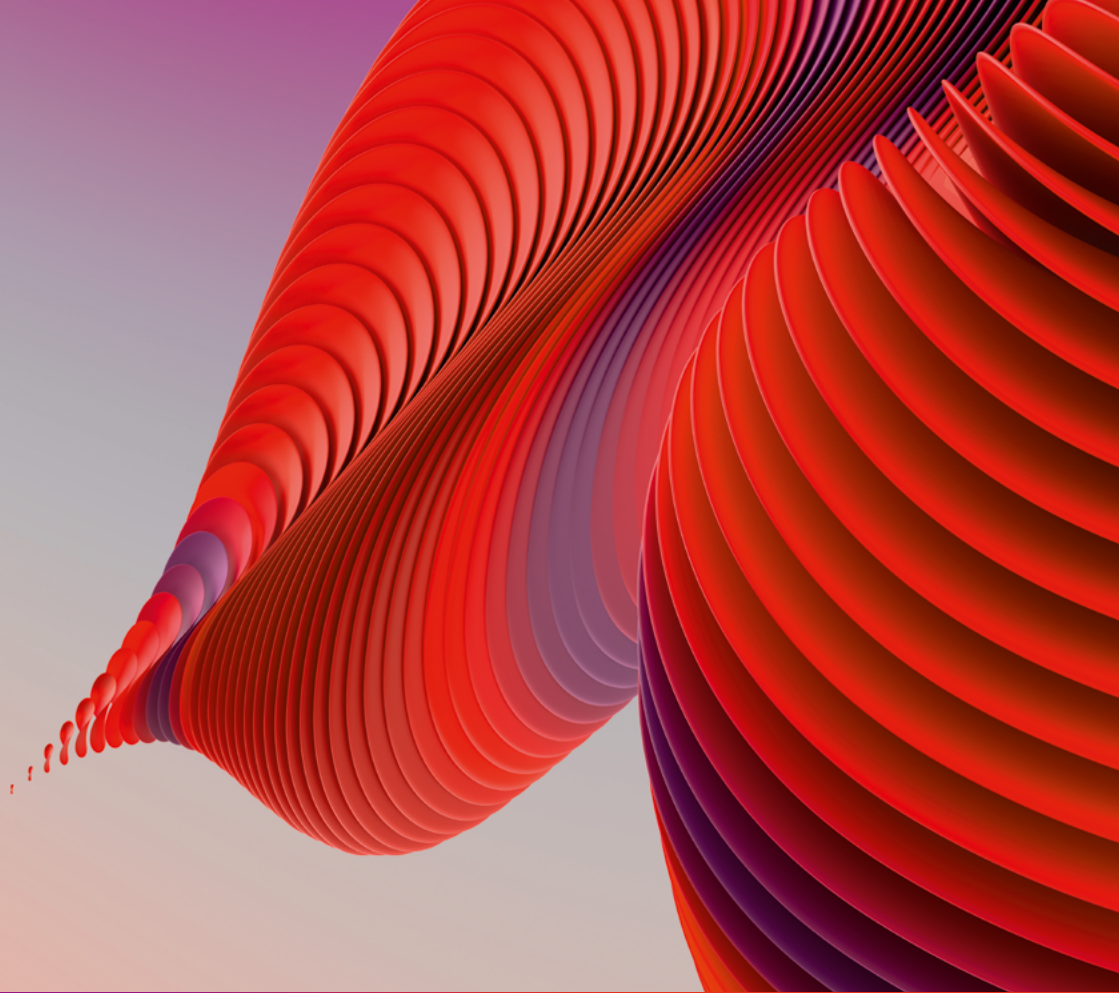




Code of Conduct

Acting responsibly at E.ON

e-on

Compliance & Integrity

Commitment



Leonhard
Leonhard Birnbaum



Nadia
Nadia Jakobi



Thomas
Thomas König



Victoria
Victoria Ossadnik



Marc
Marc Spieker

**Dear Sir or Madam,
Dear Colleagues,**

E.ON's purpose is to create a better tomorrow by providing customers the best the new energy world has to offer. At E.ON we believe that we can only fulfil this and develop smarter sustainable energy solutions by acting responsibly and with an open mind. For us, this means listening to our customers and stakeholders and ensuring we take the right decisions and do the right thing even when we find ourselves under pressure or are confronted with difficult situations. It is important for us to always act with integrity in order to not lose our reputation and the trust we have built together over the years.

We are aware that the environment that we operate in is not always easy and may lead us to sometimes take decisions that in hindsight we would not have taken. As such, we have written the E.ON Code of Conduct to help us take the right decisions. It builds on our values and summarises the standards and principles which we should all adhere to.

We should all feel confident in voicing our opinions and concerns and in challenging behaviour which is inconsistent with the principles of the Code of Conduct – even if that might mean missing targets, generating extra cost or questioning an instruction.

E.ON SE
Board Members



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Our Code of Conduct defines our responsibilities



Introduction

E.ON's purpose is to improve people's lives and create a better tomorrow. Our ability to deliver on this is dependent on our people, our ethical standards and our ability to build long lasting relationships.

Our Code of Conduct defines our responsibilities and how we expect our people to behave to ensure a constructive and productive working environment that supports our core values and beliefs. It guides and supports our people to take the right decisions and do the right thing. A violation of the Code of Conduct may cause damage to E.ON, our employees and our partners, and could result in legal action against E.ON and its employees. The Code of Conduct and People Guidelines therefore applies to all E.ON employees, including the members of the E.ON Board of Management and all executives.

The members of the E.ON Board of Management and the executives will confirm in writing at the end of each year that they, and those within their areas of responsibility, have acted in compliance with this Code of Conduct.



1

**Taking care
of people and
the environment**

Human rights

We are committed to the freedom and equality of people irrespective of race, color, sex, language, religion, political or other opinion, national or social origin, birth or other status. To show our commitment, we support the Universal Declaration of Human Rights of the United Nations and the European Convention for the Protection of Human Rights.

Diversity is a key part of our daily business and culture. We expect all our employees to always respect the dignity, privacy and personal rights of each individual. We do not tolerate discrimination, harassment or abusive language under any circumstance.

We preserve
Human Rights as
well as the Principle
of Equal Treatment

We support
Diversity and
protect the
Personal Rights of
Every Individual



Health, safety and security

Ensuring a secure, healthy and safe environment for our employees and all our stakeholders is one of our key priorities. We mitigate risks and promote health, security and wellbeing through the constant improvement of our processes, and health promotions and preventive measures.

We do not compromise on safety practices, behaviors or conditions. No job is worth putting someone's health or life in danger. Thus, we expect all employees to comply with our health, safety and security regulations, promote a safe and healthy work environment and improve our health and safety culture.

It is essential that we work together to achieve a common understanding on how to act and work together safely.

We Ensure
a Secure,
Healthy and
Safe Environment



Environmental protection

Environmental protection is one of the most important concerns in our society. It presents a great challenge in politics, businesses and our daily lives.

At E.ON, it is our objective to keep our environmental impact responsibly low by understanding our impact, as well as our customers' impact, and by continuously improving our sustainability performance.

We strive to be the environmentally-conscious energy partner of choice for our customers. Our efforts and solutions enable both us and our customers to reduce emissions, increase energy efficiency and contribute to a sustainable, cleaner future.

We Work
Sustainably
and Conserve
Resources





2

Creating
sustainable relationships

Fair competition and the avoidance of tax evasion

At E.ON we are convinced that we can only win and keep customers and have sustainable relationships with all our stakeholders if we act responsibly and fairly.

Therefore, we are committed to open markets and fair competition. It is important for us to always comply with the rules of national and international laws. We also expect this of our business partners and all other market participants.

We expect our employees, our executives and parties we engage with to comply with their tax obligations. We do not tolerate anyone who knowingly assists or encourages tax evasion.

We Stand for
Fair Competition
and Do Not
Tolerate
Tax Evasion



Avoidance of conflict of interests

A conflict of interests is a situation in which there is a risk that personal interests of an employee or third party may impact E.ON's or our customers' interests. It is very important that our employees do not enter into conflicts of interests or loyalty.

We rely on all our employees to make their decisions solely on the basis of objective criteria, and not to be influenced by personal interests and relationships in business decisions.

Employees are obliged to notify their superiors immediately of a possible conflict between their work and private interests. Conflicts of interests may particularly arise if an employee acts as a competitor of E.ON, is active for or involved in another company which concludes legal transactions with E.ON.

We Balance
Personal Interests
and the
Interests of the
Company Carefully



Anti-Corruption

Corruption generates decisions for unlawful reasons, prevents progress and innovation, distorts competition and harms companies. Corruption is therefore prohibited under penalty and can hence lead to fines for the company and criminal prosecution for the employee, executives and Board Members concerned.

**We Do Not Give
or Take Bribes**

We are committed to fighting corruption in any form all over the world and thus are a member of the Global Compact. We therefore support national and international efforts to combat corruption and reject any corrupt behavior. This applies, in particular, to granting so-called acceleration payments ("Facilitation Payments" – payments of small amounts directly to the responsible officials). These are unlawful and punishable in most countries and can lead to very significant penalties depending on the region.

The Anti-Corruption People Guideline must be adhered to when accepting and granting gratuities in dealing with business partners as well as public officials and mandate holders.



Donations and sponsorship

We ensure transparency in our donation and sponsorship activities.

We use our sponsorship to promote certain objectives, such as cultural activities, educational purposes, science, and sports events. We donate voluntarily, demand nothing in return, and comply with applicable laws and local regulations. We categorically exclude donations to political parties, political candidates, managers of political offices, or representatives of the public administration. We Make our Donations and Sponsorship Activities Transparent and Take Responsibility for the Common Good.

**We Make our
Donations and
Sponsorship Activities
Transparent and Take
Responsibility for the
Common Good**



Avoidance of money laundering and sanction breaches

Money laundering means the introduction of illegally generated money or illegally acquired assets into legal financial and economic circulation.

We combat all forms of money laundering, take precautions to avoid being involved in money laundering issues, and comply with applicable national and international sanctions, embargo regulations, and other restrictions of foreign trade legislation. This also applies to our business partners who act on our behalf.

We Combat all
Forms of Money
Laundering and
Comply with
Sanctions



Dealing with suppliers of goods and services

We maintain a wide range of business relationships with suppliers. These relationships enable us to offer our own products and services at a competitive price. Our economic success depends, among other things, on a careful selection of strong and reliable partners. We therefore carefully select suppliers and service providers according to internal specifications and thereby avoid any improper preference.

Any employee involved in the selection of suppliers, service providers or other contracting parties who has a personal link and could influence the selection process must notify his superiors because this could be a conflict of interest. No employee may have a provider with whom he is professionally involved, execute any private orders for him, unless authorized by his superiors.

We Stand
for Good
Collaboration





3

Protecting information and assets

Corporate assets

E.ON's corporate assets are used to achieve our business objectives and it is in our interest to protect our property and assets.

Assets can be financial, physical or intangible. E.ON's assets should only be used for suitable and authorized purposes; the unsuitable or unauthorized use of E.ON's assets is prohibited. In this regard, payments to employees or anyone working for E.ON granted excessively or for inappropriate reasons are prohibited.

We Take Care of
our Company's
Property and
Assets



Privacy protection

Special legal regulations exist for the protection of personal data. Data is considered to be personal if it includes personal or factual information about an individual.

Examples include address, bank details, smart meter data, usage profiles or data in cookies of customers, employees, or suppliers. There are also particularly sensitive categories of data, such as religious denomination and health data.

We have a great interest in protecting personal data against unauthorized processing, unauthorized modification, distribution or deletion. We oblige our employees to protect the personal data entrusted to E.ON and our subsidiaries against unlawful processing and misuse.

We Protect the
Privacy of Every
Individual



Company and business secrets

E.ON has valuable know-how and extensive business and trade secrets. This knowledge is the foundation of our business success. It is our responsibility to ensure the confidentiality, availability and integrity of this information, whether in electronic form or on paper.

The unauthorized transmission of trade or business secrets, their unauthorized alteration, destruction or disclosure, may cause great damage to E.ON. It can lead to labor, civil and criminal penalties for the employee concerned. We therefore take all necessary and appropriate measures to prevent misuse of company and business secrets.

We acknowledge the intellectual property of competitors and business partners. All employees are obliged to keep third party business and trade secrets and to only use them as agreed with the respective third party.

We Do Not
Disclose
Confidential
Information

Insider information and trading

We are committed to fair and sustainable securities trading. It is important for our reputation that we treat insider information as confidential.

Insider information is any non-public information that is likely to have a significant effect on the stock or market price of the insider security, such as mergers and acquisitions, technical innovations or important changes to the management organization. Breaches of confidentiality relating to insider information or insider trading can lead to substantial fines for E.ON and criminal prosecution for the employee concerned. Violating insider trading laws can be avoided by strictly abiding to the following rules:

- Do not buy or sell securities on which you possess insider information.
- Do not make insider information available or discuss it with any other person unless this person is an authorized E.ON employee or a third party who is entitled and requires such information to perform his or her duties.
- Contact the General Counsel of E.ON SE in case of doubt on whether information should be classified as insider information.

**We Keep
Insider Knowledge
to Ourselves**





Seeking advice

Compliance with law, rules and regulations is for us an essential basic principle of responsible business conduct. E.ON adheres to legal prohibitions and requirements at all times, even if this involves short-term business disadvantages or difficulties for E.ON or individuals.

This Code of Conduct will help understand our culture and our way of working. However, employees may be confronted with complex situations where they feel that these documents do not provide a clear answer. When this is the case, we expect the employee to discuss the matter with their line manager or with the respective Compliance Officer.

A full list of Compliance Officers and other relevant contacts can be found on the Group Compliance Connect page. You can also report via email or phone (anonymously) any possible violations of the law or of company policy, particularly in areas such as antitrust law, capital market law/insider rules, corruption, fraud (deception, embezzlement), tax evasion and non-compliance with the Code of Conduct by E.ON employees (referred to as the "whistleblower hotline").

If you have any
Questions, please
Contact your
Line Manager or
your Respective
Compliance Officer

FAQ

How can rule infringements be reported?

Where the Code of Conduct is infringed, employees may inform their supervisor or the relevant Compliance Officer. Employees may also report infringements of the Code of Conduct to the Chief Compliance Officer of E.ON SE. Reports of violations of the Code of Conduct may also be made anonymously using a whistle-blower report. In the event of concrete indications, investigations to clarify the facts are initiated straight away and suitable counter-measures taken.



Are reports treated in confidence?

The reports are examined by the Chief Compliance Officer in collaboration with the relevant departments at E.ON. Reports are treated in confidence. Where the complainant's identity is known, it is kept secret. Upon request, the complainant is provided with information about the treatment of his or her complaint.

What happens if a rule is infringed by accident?

We want to learn from our mistakes and view them as opportunities. But in order to learn from them, we first have to acknowledge them. It is desired and expected that mistakes and misconduct be pointed out. By making mistakes and misconduct transparent, we can all prevent harm to our employees and company.

Employees who address or report mistakes and misconduct will not be subject to retaliation. Employees who have been accused of misconduct are also treated fairly.

List of People Guidelines

The Code of Conduct is supplemented with People Guidelines which give additional guidance to employees and executives working with the respective topic. This appendix provides an overview of all people guidelines at E.ON.

Our People Guidelines

People Guideline number	People Guideline name	Author
PG-01	Anti-Corruption	Legal & Compliance
PG-02	Antitrust	Legal & Compliance
PG-03	KYC -Check	Legal & Compliance
PG-04	Data protection	Legal & Compliance
PG-05	Information security	CISO
PG-06	Media Relations & Social Media	Communications & Political Affairs
PG-07	Safety and health in the workplace	Sustainability & HSE
PG-08	Security for Employees	Legal & Compliance
PG-09	Procurement of goods & services	Supply Chain-Organisation
PG-10	Booking business trips	Supply Chain-Organisation

CODE OF CONDUCT TO GO

Our Code of Conduct defines our responsibilities and how we expect our people to behave to ensure a constructive and productive working environment that supports our core values and beliefs. It guides and supports our people to take the right decisions and do the right thing.

And if you don't have the Code of Conduct ready, here are 3 important questions, which you should ask yourself, whenever you are unsure:

- 1What would others think of this decision?
- 2Am I willing to accept the responsibility for this decision?
- 3Is this decision consistent with the E.ON Code of Conduct?

Remember:
Act when you see a problem.
Ask if you are not sure.

compliance@eon.com

"The Code of Conduct helps me to find out how I am able to act with integrity and decency in my work in order not to lose our good reputation and the trust towards our customers, business partners and investors that we have built up over many years."

Leonhard Birnbaum



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