



ETHICS CODE

1. Purpose

This Code of Ethics (hereinafter the “Code of Ethics”) is intended to set out the values that must inspire and define the guidelines of conduct and behavior of those subject to it in the performance of their professional and work-related duties, so that these values govern both the internal and external relations of those serving in the companies of the Essential Energy Holding group (hereinafter “ESSENTIAL ENERGY HOLDING”), creating rules of conduct and an ethical framework of reference with mandatory compliance.

2. Scope of the Code

The Code of Ethics applies to all those performing duties, regardless of rank or role, within the companies of ESSENTIAL ENERGY HOLDING: employees under fixed-term and open-ended contracts, interns, trainees, members of the Board of Directors, and members of the Supervisory Committee of ESSENTIAL ENERGY HOLDING (all of whom are hereinafter referred to as “Personnel”).

It will also apply to Stakeholder Groups connected to ESSENTIAL ENERGY HOLDING, including suppliers, customers, users, distributors, external professionals, representatives of majority shareholders, public administration officials, shareholders, and non-profit organizations that may significantly affect the activities of ESSENTIAL ENERGY HOLDING and its ability to successfully develop its strategies and achieve its objectives.

If ESSENTIAL ENERGY HOLDING suppliers or contractors have their own Code of Ethics, ESSENTIAL ENERGY HOLDING must review it to determine whether it conflicts with this Code. Any breach of this Code by such suppliers or contractors will be grounds for contract termination attributable to the supplier or contractor.

3. Guiding Principles

The guiding principles governing work performance at ESSENTIAL ENERGY HOLDING are:

- a) honesty;
- b) commitment;
- c) respect for others;
- d) organization and planning;
- e) generosity and solidarity;
- f) the pursuit of self-improvement;
- g) transparency in all internal and external relationships;
- h) integrity;
- i) compliance with applicable regulations, avoiding direct or indirect conflicts of interest;
- j) rigorous handling of information;
- j) protection of assets;

- j) equal opportunities;
- k) non-discrimination;
- l) commitment not to retaliate in response to inquiries/reports of violations of the Code of Ethics (hereinafter the “Principles”);
- m) respect for the environment and natural resources;
- n) working in alignment with sustainable development goals, particularly Nos. 7, 11, and 13, as well as B System principles.

4. Application

In performing their duties, Personnel must adjust their conduct to the laws of the countries where ESSENTIAL ENERGY HOLDING companies operate, internal rules and procedures, the Principles, and the stipulations of this Code of Ethics.

Failure to comply, or any conduct through action or omission that may result in unauthorized benefit, whether or not it causes harm to the interests of ESSENTIAL ENERGY HOLDING or related persons (shareholders, users, suppliers, employees, the State, and/or the community), will be considered a violation of the Code of Ethics and may lead to disciplinary action and, depending on severity, reporting to competent authorities.

Any doubt or conflict concerning the execution and/or interpretation of the Code of Ethics may only be resolved by the Board of Directors of ESSENTIAL ENERGY HOLDING, following a report from the Local Committee on Ethics and Criminal Prevention and the Executive Committee of ESSENTIAL ENERGY HOLDING. Lower levels of the company are prohibited from intervening.

Managers at ESSENTIAL ENERGY HOLDING must encourage compliance with the Code and must not ignore violations they become aware of, under penalty of disciplinary action.

5. Implementation of the Code

The Board of Directors, through the Local Committee on Ethics and Criminal Prevention that it designates, which will be chaired by a President and will meet periodically, is the body responsible for implementing the Code and proposing improvements. To this end, it will issue the rules and procedures it deems necessary.

The Human Resources Department must be part of and assist the Local Committee on Ethics and Criminal Prevention in drafting internal rules and procedures aimed at ensuring the dissemination and enforcement of the Code of Ethics.

Likewise, all area Management and Department Heads of ESSENTIAL ENERGY HOLDING must take the necessary measures to ensure that Personnel are aware of and accept the Code of Ethics and are trained in its application. Personnel requiring further information or submitting inquiries must contact the Local Committee on Ethics and Criminal Prevention, which is responsible for providing information about the Code.

The Head of Human Resources is responsible for communicating the Code of Ethics and must collect annually, from all Personnel, the signed or unsigned compliance form. The Code must also be disseminated to all those subject to it and to Stakeholder Groups.

Members of the Local Committee on Ethics and Criminal Prevention are required to:

- (i) operate under criteria of independence and fairness;
- (ii) preserve the confidentiality of all matters in which they intervene; and
- (iii) ensure no retaliation against Employees or third parties involved in inquiries or reports.

The Local Committee on Ethics and Criminal Prevention must ensure that this Code is applied in a manner complementary to the shareholders' own Code of Ethics.

6. Guidelines of Conduct

Personnel behavior will be subject to the following guidelines:

6.1 Compliance with applicable legislation

All Personnel, regardless of rank, must comply with the legislation of the countries where ESSENTIAL ENERGY HOLDING operates, particularly accounting/financial regulations that faithfully reflect economic, financial, and equity reality, accurately and truthfully, based on applicable local and international accounting standards.

They must also comply with tax regulations, promoting necessary actions to reduce significant tax risks and prevent conduct likely to create them; with data protection, intellectual and industrial property, and competition defense laws, according to the jurisdiction in which they act.

Personnel must ensure that ESSENTIAL ENERGY HOLDING is not directly or indirectly involved in criminal acts of any kind. Intellectual and industrial property created by Personnel will be the property of ESSENTIAL ENERGY HOLDING, protected by patents, trademarks, and copyrights, while respecting the legitimate rights of third parties.

Regarding competition defense, any agreement ESSENTIAL ENERGY HOLDING signs with third parties must first be reviewed by legal counsel to assess risks of negative impact on the market.

6.2 Transparency

Information produced and used must be truthful, and decisions must follow the Code of Ethics. Personnel must take precautions to ensure transparency and accuracy of information, maintaining professional secrecy even after employment ends.

Information is considered transparent when it:

- a) is approved by a competent organizational level according to internal procedures;
- b) is based on reasonable risk analysis;
- c) records the reasoning behind the decision;
- d) places ESSENTIAL ENERGY HOLDING's interests above personal ones.

6.3 Conflicts of interest, loyalty, and lack of competence

A conflict of interest arises when Personnel interests interfere with those of ESSENTIAL ENERGY HOLDING. Personnel must prioritize company interests above personal, family, or acquaintances' benefits (including domestic partners and relatives living with or dependent on them for at least one year prior to the operation).

All conflicts of interest must be declared in writing to the Local Committee on Ethics and Criminal Prevention, using a dated and signed form. The resolution of the conflict must also be reported in the same way.

Personnel must avoid:

- a) obtaining personal advantages because of their position;
- b) engaging in professional activities that could conflict with ESSENTIAL ENERGY HOLDING's interests;

c) participating directly or indirectly, personally or through third parties, in governing bodies of entities that may conflict with ESSENTIAL ENERGY HOLDING or its majority shareholders.

6.4 Gifts

Personnel may only receive modest, non-cash courtesy gifts, given voluntarily and in good faith, without the intent to gain undue advantage.

It is strictly prohibited to solicit or promise gifts or benefits, actual or potential, to persons outside ESSENTIAL ENERGY HOLDING, whether public officials or not.

Employees receiving gifts must inform their superior to receive instructions on their final disposition. Cash or easily convertible items may never be accepted. These restrictions also extend to employees' families.

6.5 Use of ESSENTIAL ENERGY HOLDING property

Company property and assets must be protected and used responsibly, only for authorized purposes. Personnel are liable for damages or losses caused by negligence or fault.

Use of information and communication systems must be primarily professional. The company reserves the right to monitor and regulate usage in accordance with applicable laws.

6.6 Handling of information

Information relating to company activities is a valuable asset and must be safeguarded. Personnel must protect information from damage or loss and ensure proper custody for the time required by internal procedures.

Confidential information is any written or verbal technical, financial, commercial, or strategic information (e.g., client names, business proposals, plans, market projections, data analyses). Such information may only be accessed by authorized persons.

Failure to maintain confidentiality constitutes a serious breach of the Code and may result in disciplinary measures and/or civil or criminal action.

The sale of information—confidential or otherwise—is strictly prohibited.

6.7 Quality of public information

The company must provide shareholders with effective communication: truthful, complete, accurate, timely, and understandable information about financial condition, operations, and relevant events.

6.8 Insider trading

Using privileged information (non-public confidential information) for securities trading is prohibited and considered a violation of this Code. It is also prohibited to share such information or give advice based on it.

Public information is not considered privileged.

6.9 Use of IT resources

It is forbidden to use company software or hardware for non-business purposes. Illegal or unlicensed software may not be installed or used.

6.10 Intellectual property rights

ESSENTIAL ENERGY HOLDING owns intellectual property of any work, report, program, opinion, or product developed under company requirements, unless otherwise agreed in writing. This

includes plans, systems, methodologies, courses, forecasts, and any work carried out or commissioned by the company.

6.11 Internal control system

The company has developed a policy promoting a culture of internal controls. These include procedures, policies, and instructions ensuring compliance with internal rules, protection of assets, correct operations, and provision of accounting information.

Personnel are responsible for proper compliance with internal controls.

6.12 Work environment

All Personnel must cooperate to maintain a respectful work environment, even in the presence of personal differences.

6.13 Requirements for contracts with suppliers, contractors, and sponsors

Service or supply agreements must be written, reliable, and follow minimum requirements, such as:

- verifying the real need for the service;
- checking for conflicts of interest or irregularities;
- compliance with local regulations if the counterparty is a shareholder;
- evaluation of consultants/freelancers;
- due diligence for major contracts;
- detailed service description and payment conditions;
- control mechanisms for compliance;
- acceptance of this Code;
- compliance with legal, tax, and labor rules;
- audit rights in cases of suspected improper operations;
- no off-market compensation;
- declarations guaranteeing service provision, identification of payment recipients, and transparent selection procedures.

6.14 Political contributions

Direct or indirect contributions to political parties, committees, or representatives are prohibited without prior knowledge and authorization of the Chairman of the Board in the relevant country.

6.15 Donations

Donations are prohibited if used to obtain business or advantages. They must:

- be linked to ethical, humanitarian, scientific, educational, environmental, or cultural purposes;
- not involve services provided to the company, except as justified by the Executive Committee;

- have budgetary approval;
- follow donation procedures;
- ensure no conflicts of interest;
- be made via non-transferable payment methods, accompanied by a beneficiary's statement of use. Traceability of the transaction must be ensured.

6.16 Community relations

Only authorized persons may act on behalf of the company in public or governmental matters. Unofficial opinions must be expressed personally, not as company representatives.

Personnel should evaluate conduct by asking:

a) Is this action consistent with:

- i) the law;
- ii) the Principles;
- iii) company bylaws;
- iv) internal rules;
- v) Board policies;
- vi) quality procedures?

b) Could public disclosure of this action damage ESSENTIAL ENERGY HOLDING's reputation?

For questions under a.i), iii), and iv), Personnel may consult the Local Committee on Ethics and Criminal Prevention.

6.17 Proactivity

Personnel must perform duties proactively, responsibly, efficiently, with integrity and transparency.

6.18 Anti-terrorism and anti-money laundering

Personnel must prevent money laundering and terrorism financing by avoiding business with entities that fail to comply with regulations or provide required information.

6.19 Equal opportunities

Personnel must respect principles of equal opportunity and non-discrimination.

6.20 UN Global Compact

Majority shareholders of ESSENTIAL ENERGY HOLDING are committed to the UN Global Compact regarding human rights, labor, environment, and anti-corruption.

Labor rights guaranteed include:

- (i) freedom of association and recognition of collective bargaining;
- (ii) elimination of forced or compulsory labor;
- (iii) eradication of child labor;
- (iv) abolition of employment discrimination.

Environmental risks must be reported immediately to the Local Committee.

Corruption is understood as:

- (i) any act that may appear as corruption under applicable law;
- (ii) offering or receiving advantages from any person, public or private, domestic or foreign, that compromise objectivity and transparency of decisions benefiting the company or its shareholders.

6.21 Reports and inquiries

The company guarantees proper handling of reports, inquiries, and notifications related to this Code, and prohibits retaliation against Personnel or Stakeholders who submit them.

7. Relations with Employees

ESSENTIAL ENERGY HOLDING is governed by the following rules:

- Zero tolerance for harassment.
- Zero tolerance for violations of the Code.
- Respect for equal opportunities and non-discrimination on grounds of sex, race, religion, beliefs, age, sexual orientation, nationality, ideology, marital status, or disability.
- Work-life balance policies.
- Mutual respect, integrity, transparency, trust, and collaboration.
- Fair selection and promotion based on merit, performance, and integrity.
- Mandatory training on laws and internal regulations for all employees, including senior management.
- Clear communication.
- Safe, healthy working conditions. Prohibition of drugs and alcohol at work, except moderate alcohol use at celebrations.

8. Relations with Customers

The company's conduct guidelines are:

- Provide top-quality services.
- Offer differential value compared to the market.
- Provide necessary resources.
- Fair treatment, rigorous information, and pursuit of excellence.

9. Relations with Suppliers

The company's conduct guidelines are:

- Selection based on fairness, objectivity, and transparency.
- Criteria of quality, cost, and deadlines.
- Anti-corruption clauses and Code of Ethics acceptance in all contracts; environmental and social clauses where relevant.

- Conflicts between Personnel and shareholder interests must be reported to the Local Committee.
- Suppliers must respect principles of the UN Global Compact.

10. Relations with Public Authorities

Conduct must be scrupulous, transparent, collaborative, and fully compliant with regulations.

11. Relations with Shareholders/Investors and Non-Profit Entities

These must follow conduct guidelines similar to those of ESSENTIAL ENERGY HOLDING.

12. Knowledge and Training on the Code of Ethics

The Head of Human Resources must ensure:

- Annual confirmation of reading and acknowledgment of the Code by all Personnel.
- Collection of acknowledgment from Stakeholder Groups.
- Publication of the Code, its regulations, and those of the Local Committee on Ethics and Criminal Prevention on the company website.

13. Information Channels

Information about the Code will be provided through official channels, including the email: comunicacionesinternas@essentialenergyholding.com.ar and the website: essentialenergyholding.com.

14. Recordkeeping

All supporting documentation of inquiries/reports, investigations, resolutions, and conflict-of-interest declarations will be archived by the Local Committee on Ethics and Criminal Prevention.

15. Compliance

Violators may not claim ignorance or obedience to superiors as a defense. Personnel must actively comply with the Code and cooperate with internal investigations.

Management must not approve or tolerate violations and must report them immediately.

Depending on the seriousness of the violation and applicable labor or criminal law, disciplinary measures may be applied, including dismissal and/or legal action.

16. Violations

Procedures for investigating suspected violations, declaring violations, or granting exceptions will be subject to the operating rules of the Local Committee on Ethics and Criminal Prevention, as approved by the company.

17. Amendments

Amendments to the Code of Ethics must be resolved by the Board of Directors of ESSENTIAL ENERGY HOLDING and will apply to all Personnel upon approval.