

Code of Conduct

GENEIA

Approved by:
Pamela Vago

Effective Date:
September 2020

Version: 04

Table of Contents	Page
1. Our Vision, Mission and Values	3
1.1 About our Code	4
1.2 Our Conduct and Responsibilities	4
1.3 Breach of the Code - Consequences	6
2. Human Rights	6
3. Community Engagement and Commitment	7
3.1 Sustainability	8
3.2 Commitment to Quality, Safety, Environment and the Community.....	8
4. Relationship with Customers	9
5. Relationship with Suppliers.....	10
6. Anti-Bribery and Anti-Corruption.....	11
6.1 Money Laundering	12
6.2 Sanctions	13
7. Gifts and Entertainment.....	14
8. Our Conduct towards the Company/Conflicts of Interest	14
9. Protection of the Company's Resources	15
9.1 Proprietary and Third Party's Information. Confidentiality	16
9.2 Insider Trading.....	17
9.3 Intellectual Property.....	17
9.4 IT Systems.....	18
10. Transparency and Corporate Governance	19

1. Our Vision, Mission and Values

Mission: Providing a reliable and sustainable supply of electricity to large customers, through the development, construction, and operation of highly efficient power systems, with reduced environmental impact.

Vision: Becoming a leading electricity generation company in Argentina through a balanced power mix, embracing sustainable energies.

Our values are embodied in four pillars:

Efficiency: Efficiency is at the core of all our activities, cross-cutting all areas of our company. Our challenges include optimizing power generation, applying the appropriate method, and ensuring an ongoing supply, in the most cost-effective way. Hence, we develop comprehensive projects embracing all generation stages, and we employ state of the art technology to ensure maximum efficiency in production.

Boldness: We are motivated by challenges and enigmas, and confront them with urgency. We are on the constant seek for answers that enable us to move forward in generating new energy. We are visionaries and driven by the strength of youth.

Commitment: We diversify our energy sources to honor our commitments: ensuring ongoing generation and the best quality in each operation. Our responsibility entails taking care of resources, behaving ethically and developing the environment in which we operate, since we want to be increasingly closer to our collaborators and the community.

Open-mindedness: We are comfortable in the midst of diverging criteria and multiple opinions. Diversity helps us to be open, while also empowering us, enabling business growth, and streamlining power generation. We embrace an accommodative approach with a dynamic, agile and restless attitude and open communication.

1.1 About our Code

This Code of Conduct (the “**Code**”) and its related Policies implemented by Genneia are applicable to all officers, directors, employees, contractors and third parties acting on behalf of Genneia or its controlled companies (collectively, “**Genneia**” or the “**Company**”).

At Genneia, we appreciate solidarity, honesty, diversity, talent, teamwork, plurality of ideas and dialog as the best strategies to build personal and work relationships. This Code outlines what it is expected from all of us who work at Genneia. It is based on the laws, regulations, rules and policies we need to know to do a good job. It will help us to keep the trust we have gained from our customers, suppliers, shareholders, communities, the Company, and ourselves. It also strengthens our position concerning several issues, such as commitment, human rights, sustainability, and a methodology to do business in the right manner. These policies are also available at our Intranet.

The Code of Conduct is equally applicable to all our collaborators. Genneia’s collaborators include its employees (at all levels of the organization), directors and members of the supervisory committee.

In addition, we encourage our suppliers, advisors and independent contractors (indistinctly referred to as “suppliers”) to embrace similar standards and foster the good use thereof.

The publication and/or communication of this Code through the standard communication channels will serve as sufficient notice of its contents to our collaborators who, upon such communication, agree to abide by its terms, in accordance with applicable laws and regulations in that regard, and Genneia’s internal policies and procedures.

1.2 Our Conduct and Responsibilities

Genneia follows its Compliance Reporting Policy.

Acting with integrity is the responsibility of all of us who work at Genneia. All our actions must be lawful and ethical. We have the duty to comply with the applicable laws of the several jurisdictions where we conduct business.

We are required to be familiar with our job-related policies and we must seek advice if in doubt.

Any violation to the Code, the applicable laws and regulations, or to the Company's policies, must be immediately reported in order to be dealt with and find a suitable solution. Any individual may report a suspected violation, including employees, agents, suppliers, subcontractors, and customers. The Company will investigate each reported claim confidentially. Employees who in good faith report alleged violations will be protected against retaliation and discrimination.

Genneia has the following channels in place to report violations, either anonymously or otherwise, for employees, customers, suppliers, subcontractors, and the community: Compliance Reporting Form for claims and/or complaints, available at Genneia's website, [www. Genneia.com.ar](http://www.Genneia.com.ar), or by e-mail to the Office of Business Conduct at conducta.empresarial@genneia.com.ar. In addition, each operating site or site under construction has a book in place to make written claims and/or complaints and a PO Box to receive correspondence.

Genneia's employees may also report their complaints directly to their supervisor, the Human Resources Director, Internal Audit, or to the Head of the Compliance Program , if necessary. The identity of and the information provided by the whistleblower will only be disclosed as needed to address the concern.

In addition to the aforementioned channels, the community may submit complaints, questions, suggestions and/or compliance reports by e-mail at: comunidad@genneia.com.ar, or by calling the telephone numbers and direct line published and communicated by the Company.

1.3 Breach of the Code - Consequences

All of Genneia's collaborators are expected to comply with the rules set forth in the Code of Conduct, and with the applicable laws and regulations of the several jurisdictions where the Company conducts business.

Failure to comply with such rules and regulations may result in disciplinary actions, which may include termination. An employee's misconduct also embraces false accusations.

2. Human Rights

As a company, Genneia is committed to diversity of backgrounds and experiences. We believe such diversity adds value to our day-to-day activities.

Genneia does not make employment decisions based on personal characteristics other than the specific job requirements, offering equal opportunities and fair treatment, without discriminating in any of the aspects of an employment relationship, including recruitment and hiring, compensation (salaries and benefits), working conditions and terms of employment, access to training, job assignment, promotion, dismissal or retirement, and disciplinary practices. Any form of discrimination based on national origin, race, ethnicity, color, age, religion, beliefs, different capacities, gender, sexual orientation or socio-economic condition will not be tolerated. The non-discrimination policy is also applicable to migrant workers.

Each member of Genneia must receive a fair treatment, showing respect for each collaborator's talents.

Genneia is committed to offering their collaborators a decent work environment in which the individual's integrity is respected. Genneia will not tolerate any type of conduct that might be offensive to an employee's dignity, or any form of forced and/or child labor, from its internal or external staff, customers, suppliers, or subcontractors. Any form of harassment, intimidation, and/or disrespectful conducts, whether verbal,

non-verbal, physical, sexual, or otherwise, is unacceptable and will be disciplined accordingly.

Genneia is committed to affording their collaborator and suppliers the right to join workers organizations or trade unions, and engaging in collective bargaining, and to ensuring that any retrenchment planning will be consistent with applicable laws and regulations in force in Argentina and such other practices it might voluntary embrace.

3. Community Engagement and Commitment

In conducting its activities, Genneia seeks to build friendly relationships with the communities in which it operates. In order to achieve this goal, Genneia commits to:

- Understanding the local environment, respecting the customs and idiosyncrasy of the communities;
- Boosting the development of the communities in which it operates by fostering lines of community support based on training and, particularly, in respect of the Company's core business, embracing an attentive and proactive approach to social emergencies, and committing to reviewing all requests for assistance received from the community;
- Identifying and sizing the scope of the operations and potential risks that may affect communities and their environment;
- Watching for natural resources and cultural heritage of communities;
- Analyzing - and, where applicable, giving priority to - possibilities for hiring local labor and local suppliers;
- Seeking to embrace social or environmental criteria in the procurement of materials and supplies;
- Maintaining accessible, open and constructive communication channels, providing information and giving timely and pertinent answers.

Any proposed action directly related to the community must have the appropriate corporate approval.

Our commitment to the community will be materialized through sponsorships and collaborations, channeled through agreements and allocation of resources with

representative institutions of the community, aligned with Genneia's values and sustainability strategy.

The channels listed in section 1.2 above are available for the community to raise complaints, questions, suggestions and compliance reports.

3.1 Sustainability

Genneia embraces a sustainability policy aimed at long-term development. Such policy is cross-cutting and aligned with the Company's business strategy. It is managed in a transparent and measurable way, learning about and handling its economic, social and environment impacts, considering stakeholders' expectations.

Our sustainability policy is based on the following pillars:

- Innovation in Energy Generation and Knowledge Management;
- Leadership in Renewable Energies;
- Reduction of Social and Environment Impact;
- Promotion of Human Rights and the Standard of Living of our Employees and the Community;
- Inclusive Economics across the value chain.

3.2 Commitment to Quality, Safety, Environment and the Community

Genneia is committed to complying with policies and standards concerning quality, safety, occupational health, environment, and social issues.

As part of this commitment, Genneia endeavors to understand and comply with the applicable rules and regulations in this regard across all sites in which it operates or holds assets. These laws and regulations establish a minimum standard for the operation of our facilities and practices. Genneia and its collaborators comply with all applicable federal, provincial and/or municipal laws and regulations governing these issues in order to minimize the negative impact its operations may have on the community and the environment. Besides, Genneia strives for the continuous improvement of its practices and encourages its collaborators to actively contribute to the same goal.

This commitment is reflected across all of the Company's policies and the integrated management system in place.

An essential goal of Genneia is, and will be, achieving the best overall performance while caring for the welfare of its stakeholders and the environment protection for future generations, offering quality, transparent, efficient and effective services through the continuous improvement of its processes and activities.

The integrated management system (SIG, in Spanish) is based on education, training, awareness, and development of a proactive approach at all levels of the organization; is underpinned by a work philosophy involving the preservation and protection of the life, health, and psychophysical fitness of Genneia's employees, customers and third parties related to its activities.

Occupational diseases and injuries can be prevented; therefore, Genneia will equip its collaborators with the required detection and prevention tools to avoid them.

4. Relationship with Customers

Our customer service must be characterized by a gentle and efficient treatment, providing precise and transparent information. It will be aligned with corporate values, while always ensuring an assertive and respectful response, within customers' expected terms.

Mirroring the significance Genneia give to customers, this Code sets forth the following commitments to this critically important group:

- Maintaining a straightforward relationship with customers based on earnestness, honesty, loyalty and transparency, in order for the service we deliver to be regarded as a service of the best possible quality.
- Strongly respecting the confidentiality of the information furnished by customers and the non-public information they may have access to in performing their professional activities. All officers, directors and employees are required to maintain the confidentiality of non-public business information and to protect

the gathered personal data. All information Genneia has in its possession is required to be handled in a secure way and must be used for legitimate purposes only, according to this Code and the Data Protection Policy.

- Receiving, managing and finding a solution to all suggestions, complaints and claims, delivering a fair and equitable resolution to both parties.
- Fostering honesty among its customers, always providing true, clear, useful and precise information in marketing its products and services. All advertising activities must be consistent with the terms permitted by the law.

5. Relationship with Suppliers

Suppliers and subcontractors are key business partners to Genneia. Therefore, Genneia will build a relationship based on reciprocal compliance of commitments, respect, trust, support, mutual loyalty, goals and contracts, under the following guidelines:

- Genneia's supplier and contractor selection processes will be carried out with transparency and objectivity, avoiding situations that might interfere with the fairness or objectivity of the individuals involved.
- Procurement will be handled seeking the best market opportunity, fostering social responsibility and environmental protection, and rejecting any questionable business conduct or practice.
- To such end, all individuals subject to this Code who are directly involved in the decision-making concerning contracts for supplies or services, or their economic conditions, will avoid any form of interference that might affect their fairness or objectivity in that regard. No member of the Company will accept gifts or similar benefits that might result in a favorable treatment vis-a-vis certain suppliers or subcontractors.
- The selection and contracting of suppliers will always be based on technical, professional, ethical, and economic criteria, as well as on the Company's needs. These activities will be conducted through pre-established processes, rejecting,

in all cases, unfair competition practices, child labor, forced or compulsive labor, and other practices which are inconsistent with this Code, including in the productive chain of such suppliers.

- Genneia will not be engaged in corrupt or unfair business practices. Under no circumstances will bribery be accepted, according to the Anti-Bribery, Anti-Corruption and Anti-Money Laundering Policy, and the Sanctions Policy.
- Suppliers, subcontractors or any other individual or entity doing business with Genneia will be required to abide by its ethical principles.
- Suppliers must be treated gently and respectfully at all times.
- In hiring suppliers, Genneia follows the guidelines of its Suppliers Policy, and by contracting with the Company, each supplier agrees to this Code of Conduct.

6. Anti-Bribery and Anti-Corruption

Genneia requires that its officers, directors, employees, contractors and third parties acting on its behalf follow its Anti-Bribery, Anti-Corruption, and Anti-Money Laundering Policies. All collaborators are required to act with honesty and integrity in all their interactions with public sector administrators and employees, always refraining from engaging in inappropriate conducts.

- Bribery is strictly prohibited in all of Genneia's business negotiations worldwide, both with government administrations and the private sector.
- Genneia will commit to abiding by and complying with all applicable laws and regulations. In particular, Genneia strictly prohibits offering or giving, directly or indirectly, any type or form of favor, payment, commission, gift, kickback, or benefit of whatsoever nature to any authority, government officer, whether national or foreigner, including the employees of Argentine or foreign state-owned companies, in order to influence any act or decision for Genneia to gain or maintain a certain benefit, or otherwise to derive a contract to any other

person. Genneia even prohibits small payments to expedite routine administrative procedures.

- Genneia also prohibits undue payments of whatsoever nature, gifts, invitations, services, favors or any other form of compensation from third parties, other than those consistent with customary social practices.
- Some gifts and entertainment are permitted according to the Anti-Bribery, Anti-Corruption, and Anti-Money Laundering Policy. For more details, see 7. Gifts and Entertainment of the Code, and the Anti-Bribery, Anti-Corruption, and Anti-Money Laundering Policy.
- Genneia will not do business with third parties that do not share its commitment to lawful and corruption-free business practices.
- Genneia and its collaborators will always engage in matters of public interest in a transparent way, absolutely refraining from bribing or using any other similar method (threats, promises, etc.) to exert influence on government officers or public politics.

Under no circumstances will Genneia accept:

- a bribe in exchange for awarding a business to a particular customer or supplier;
- political payments or contributions on behalf of the Company.

6.1 Money Laundering

Money laundering is the process by which a person conceals the illegitimate nature of the proceeds from a crime, creating the appearance that such proceeds derive from a lawful activity.

To such end, the term "Customer" includes suppliers, distributors, counterparts, agents, and any person with whom Genneia has an established business relationship. Always know your Customer and be aware of potential unlawful activities.

- Genneia commits to complying with applicable anti-money laundering, corruption, and terrorist financing laws and regulations. Genneia also commits to complying with all financial reporting and record-keeping requirements that might be applicable in the jurisdictions where it does business.
- Genneia will not do business with Customers who are not engaged in legitimate business activities or who use proceeds that are not derived from legitimate sources.
- Genneia will not do business with Customers who have failed to pass the appropriate controls for the detection, investigation and reporting of suspicious activities.
- Genneia will comply with the Anti-Bribery, Anti-Corruption, and Anti-Money Laundering Policy, and with all applicable money laundering provisions.

6.2 Sanctions

Genneia will comply with all applicable laws, rules and regulations in the jurisdictions where it does business. In particular, Genneia will comply with all such applicable laws, rules and regulations governing economic sanctions and trade controls, including through the identification, management and mitigation of risks derived from potential crimes.

- Genneia will not do business with, or with the government of, any country or territory subject to comprehensive sanctions or with any individual or entity subject to, or punishable with, financial sanctions adopted, administered, or enforced by the government of Argentina, the United States (currently, Cuba, Iran, North Korea, Sudan, Syria and the Crimean region of Ukraine), the United Nations Security Council, the European Union, United Kingdom, or any other pertinent sanctions authority, unless the business or negotiation at issue is permitted by the Sanctions or the licenses of all pertinent Sanctions authority.
- Violations to trade controls will not be tolerated in any case.

- Genneia will comply with its Sanctions Policy.

7. Gifts and Entertainment

Companies' collaborators customarily exchange courtesies as part of the business relationship among them. This situation may give rise to conflicts of interest. In order to avoid them, collaborators of Genneia may only give or receive gifts which are worth up to 100 (one hundred) US dollars or its equivalent in other currencies.

In addition, if a collaborator is invited to attend a business meeting or has to invite a customer or supplier, the maximum expendable allowance is set at 100 (one hundred) US dollars or its equivalent in other currencies, per person and per day.

If in doubt about how to deal with a courtesy, collaborators must contact the Office of Business Conduct or the Head of the Compliance Program to help address the situation.

8. Our Conduct towards the Company/Conflicts of Interest

A conflict of interest is any situation in which an employee's or director's judgment and the integrity of an action tend to be unduly influenced by a secondary interest (for instance, of social, financial or political nature) conflicting with the Company's own interests, and interfering with the objectivity and professionalism of the business being done.

Collaborators will act with integrity and in good faith in all activities related to Genneia's business. In this regard, collaborators will always act in such a manner that their own interests and the interests of their respective relatives or other related persons do not prevail over those of the Company or its Customers.

If a collaborator believes he or she is involved in a conflict of interest, such collaborator will analyze the issue with its immediate supervisor and will then escalate it to the Human Resources Director and/or the Head of the Compliance Program for a resolution. If a Company's director believes he or she is involved in a conflict of interest, that director will have to report the situation to the Company's Board of Directors for resolution.

Some examples may include:

- Dealing with a company at which a relative is working;
- A relative working at a governmental agency related to the Company;
- Retaining an advisor who belongs to or delivers services to the Government or its related companies, where the Company is trying to gain a new contract with the Government or its related companies;
- An employee engaged in business activities outside the Company with one of its vendors, contractors or suppliers;
- A relative working at a company which is one of Genneia's competitors;
- A collaborator soliciting other co-workers to make donations to a charity it is part to and with which the Company has no relationship;
- Supervising a close relative or couple or vice versa; or having dual controls, as per the practices concerning segregation of duties;
- A close relative or couple dealing with the Company as supplier;
- A collaborator being a member of a third party entity which decisions may affect Genneia;
- Working for a political campaign during working hours.

Under no circumstances will collaborators:

- Express their political views in an environment where such views may be regarded as the Company's position.

9. Protection of the Company's Resources

Each collaborator is responsible for protecting Genneia's resources against loss, robbery, theft, damages, waste or misuse. In addition, the Company's resources must be used for appropriate business purposes.

All of Genneia's collaborators will use the Company's assets in a controlled fashion and will protect the Company's property and assets against unauthorized use, loss, robbery,

theft, damages, squandering, waste, or misuse. Collaborators shall report any of these situations to the Office of Business Conduct for it to take the pertinent measures to ensure an adequate control over Genneia's assets.

Trips and institutional activities will be consistent with the Company's needs. When traveling or engaging in institutional activities, collaborators will not make profits or losses, and will carefully use Genneia's money, acting in a consistent manner with the purpose of the trip and/or the institutional activity at issue, and in line with the current corporate travel policy.

9.1 Proprietary and Third Party's Information. Confidentiality

All information known by Genneia's collaborators, both internally and in respect of third parties, will be deemed confidential and of the Company's intellectual property.

Contracts with third parties or suppliers are protected by professional secret. Bids submitted by bidders or by the Company may not be disclosed in order to afford equal opportunities in the selection and contracting process.

All Genneia's non-public information, transmitted by electronic or other means, stored or otherwise known by its collaborators will be regarded as confidential and non-public information of the Company, and may not be disclosed.

Confidential information is an integral part of the Company's resources, including, without limitation, financial or technical information that is not available in our website, information about prices, processes, cost structures, communication strategies, business strategies, and lists of customers, suppliers and employees.

Each collaborator is responsible for protecting the Company's confidential and non-public information. Collaborators will keep in confidence all such data and inside information entrusted to them, and will appropriately identify it, and maintain it in a secure place and manner. Access to confidential information will be limited to collaborators who need it to do their jobs, and collaborators will not misuse such information.

The use of third party's confidential information by Genneia's collaborators is strictly prohibited, unless so required by the applicable laws and regulations, including an order issued by a competent court. The disclosure or use of third party's inside information in a manner that may infringe the business secret is also strictly prohibited.

The confidentiality duties undertaken by the Company's collaborators will survive the termination of employment at Genneia, irrespective of the reason, with collaborators having to return all the Company's, customers' and other third parties' confidential information and materials they may have in their possession, gathered in the course of employment at the Company.

Genneia will comply with its Data Protection Policy.

9.2 Insider Trading

No officer, director or employee of Genneia may buy or sell Genneia's shares and/or securities, other than as allowed by this Code of Conduct, stock option or similar plans, as approved by Genneia's Board of Directors, or the Company's Insider-Trading Policy.

Collaborators may not sell Genneia's shares and/or securities within a term of six (6) months from their having purchased them to comply with applicable US federal securities laws and regulations and the Company's Insider-Trading Policy.

9.3 Intellectual Property

Genneia reserves intellectual property rights in all such information developed by its collaborators as a result of their business activities or the delivery of services, unless otherwise stated in writing.

Genneia will respect the privacy and confidentiality of its collaborators' information.

Genneia acknowledges and protects the privacy and confidentiality of its employees' records, including the information on their files. These records will not be reviewed by outsiders, unless the collaborator authorizes otherwise in writing, where so required by

the applicable laws and regulations, or as mandated by an order issued by a competent court.

Collaborators who, by reason of their professional activities, have access to other collaborators' or third party's information, will respect and foster the privacy of such information, committing to using it in a responsible and professional fashion.

9.4 IT Systems

Genneia's IT systems, which are comprised by equipment made available to collaborators (where applicable), are of the Company's property. Similarly to any other asset owned by Genneia, it will be made available to perform activities related to the Company.

Collaborators are required to use Genneia's IT system, including the use of the corporate e-mail and Internet, appropriately and in strict compliance with the applicable laws and Genneia's internal procedures.

All communications and information transmitted by, received from, and created or stored in, Genneia's IT system (including drives, CDs or other storage media), will be deemed documents owned by Genneia.

Genneia will be entitled to audit all aspects and contents of its IT systems for whatsoever reason.

The use of the IT system to send or receive unlawful messages or files is strictly prohibited. Sending or receiving sexual, racist, discriminatory, abusive and/or offensive information is strictly prohibited as well.

Genneia's IT systems may neither be used on behalf of religious or political causes, or external companies or organizations, nor in connection with activities which are not related to the services rendered by the Company.

Under no circumstances may unauthorized software be used in equipment owned by the Company.

For further details, see the Data Protection Policy.

10. Transparency and Corporate Governance

All corporate actions and strategic decisions will be focused on complying with the Company's mission, vision and values, transparent management, adoption of good governance best practices, and on the strict observance of the then applicable rules and regulations in that regard.

Collaborators are required to ensure that all such information that contributes to the Company's operating, accounting, financial and other business records is complete, accurate and updated, and that it complies with all applicable laws and regulations in that regard.

Accounting records may not be altered. In case of evident errors, the appropriate corrections will be made in accordance with applicable accounting processes. In addition, no entry will be made in books, production reports, or accounting, stock, sales, or other records, concealing or intentionally hiding the true nature of a transaction.

Collaborators will not hide or forge personal backgrounds, documents or certificates required by internal procedures and/or regulatory and/or judicial authorities, or manipulate information about financial or operating performance in order to achieve objectives or goals.

Collaborators may not separate and/or disaggregate an individual financial transaction into multiple transactions to bypass the delegation of authority. Substance shall always prevail over the form.