



Code of conduct

Acting responsibly at E.ON

e-on

Foreword



Dear Colleagues,

Following years of change, the energy transition is now at the heart of E.ON's strategy. It is hard to imagine an energy transition in Europe without E.ON.

E.ON are playmakers and aspire to shape this important transformation. The new brand promise **"It's on us"** makes clear that the Board of Management and employees have taken on this responsibility.

This is fully supported by the Supervisory Board.

This ambition is also a pledge to our stakeholders.

It is a promise to the public who entrust E.ON to continuously develop and operate essential energy infrastructure and services. It is a commitment to the capital market, who continually raise the necessary capital and supports our share price. It is assurance to employees to create challenging jobs that attract new talent, and confirms their decision to join E.ON and work hard every day.

Why is a strong compliance culture important?
The clear commitment E.ON have made to all stakeholders is one that can be trusted.

A strong reputation, "the way people think about you", is created over many years by making a promise and keeping it. In people we call this character. In companies we call this corporate culture.

Company financials, such as balance sheets and income statements reflect services, resources, and cash flow, but do not provide a complete picture of a company.

Reputation is the corporate culture that is perceived by stakeholders, partners and competitors who deal with E.ON. Good reputation is the most important "asset" that a company has and is what makes us trustworthy.

Since joining the Supervisory Board, I have come to appreciate E.ON's culture: a commitment to performance and security of supply, as well as an ability to get things done. E.ON does what it promises. These behaviours have proven themselves, especially in challenging conditions.

Financial statements and reputation work to different time-lines. Finances can be strengthened in a short space of time or can be restructured in a crisis. Reputations, however, take years to build and can be destroyed in seconds. "It's on us", everyone in our company, to protect our reputation.

I wish you all the best and every success for our future.

A handwritten signature in black ink, appearing to read 'Erich Clementi'.

Erich Clementi

Chairman of the Supervisory Board

Commitment to *compliance and integrity*



A handwritten signature in black ink.

Leonhard Birnbaum



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Nadia Jakobi



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Thomas König



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Victoria Ossadnik



A handwritten signature in black ink.

Marc Spieker

Dear Colleagues,

E.ON's ambition is to create a better future by making new energy work for our customers. We believe strongly that we can only achieve this ambition if we act responsibly and with an open mind. For us, this means listening to our customers and stakeholders and ensuring that we make the right decisions and do the right thing, even when we are under pressure or face difficult situations. We should always strive to minimize the impact of our actions on the environment. It is important to us to always act with integrity so as not to lose our good reputation and the trust we have built together over the years.

We are aware that this is not always easy and that this could sometimes lead us to make decisions that, in hindsight, we would not have made. With this in mind, we have written the E.ON Code of Conduct to help us make the right decisions. It builds on our values, and summarises the standards and principles we should all adhere to.

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

The members of the E.ON SE Board of Management





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Our Code of Conduct defines our responsibilities

Introduction

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 employees in making the right decisions and doing the right thing. A violation of the Code of Conduct may harm E.ON, our employees and our partners, and result in legal action against E.ON and its employees. The Code of Conduct applies to all E.ON employees, including members of the E.ON SE Board of Management and all managers.

The members of the E.ON SE Board of Management and the executives confirm in writing at the end of each year, that they have acted in accordance with the provisions of the Code of Conduct.





1

**Taking care of people
and the environment**



Human rights

We are committed to the freedom and equality of all people, regardless of their national or ethnic origin, social background, health status, disability, sexual orientation, age, gender, colour, language, political views, religion, beliefs, other views or other status. Respect for human rights is part of our commitment to sustainable corporate governance. We demonstrate our commitment by supporting the United Nations Universal Declaration of Human Rights, the International Labour Organization (ILO) labour standards and the European Convention for the Protection of Human Rights.

Diversity is an essential part of our daily business and culture. We expect our employees to respect the dignity, privacy and personal rights of every person. We do not tolerate unequal treatment, discrimination, harassment, bullying, insults or exploitation. This applies, without exception, to every person we interact with, such as our employees, employees of partner companies and in our supply chain, job applicants and business partners, customers, communities and local and national governments with whom we strive for an open and transparent relationship.

We respect
human rights
and equality

We support
diversity and protect
the personal rights
of every individual

What does that mean for me?

Treat every person with dignity and respect.



Health and safety at work

Ensuring a safe and healthy working environment for our employees and all our partners is one of our top priorities. We reduce risks and promote health, job satisfaction and safety through constant improvement of our processes, health promotions and preventive measures.

We do not compromise on health and safety. Nothing is worth putting someone's health or life at risk. We expect all our employees and service providers to comply with our health and safety regulations, promote a safe and healthy working environment and improve our health and safety culture.

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

We ensure a
healthy and safe
environment

What does that mean for me?

- Take responsibility for your health and safety and that of others.
- Pay attention to health and safety risks and remove or reduce them before you start work.
- Report all risks to occupational health and safety.
- Make it your goal to prevent workplace accidents and work-related illnesses.



Environmental and climate protection

Environmental and climate protection is one of the most important concerns in our society. It presents major challenges for politics, the economy and us in our everyday lives.

E.ON aims to minimize the effect of our actions on the environment by understanding the impact of our and our customers' operations and by making our business more sustainable.

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

We work sustainably
and conserve
resources

What does that mean for me?

- Report possible violations of our environmental and climate protection goals to your line manager or via the whistle-blower system (anonymously and confidentially if you wish).
- Require all participants in the supply chain to improve their own environmental performance, comply with applicable environmental laws and regulations and meet E.ON requirements.





2

**Creating sustainable
relationships**

Fair competition and avoiding tax evasion

At E.ON, we firmly believe that we can only win and keep customers and establish long-lasting relationships with all our stakeholders if we act responsibly and fairly.

Therefore, we are committed to open markets and fair competition. We always comply with national and international law, including tax specifications and obligations.

We also expect the same from our business partners and all other market participants.

We stand for fair competition and do not tolerate tax evasion

What does that mean for me?

- When dealing with competitors, make sure not to receive or give sensitive information that allows conclusions to be drawn about current or future business conduct.
- In discussions with competitors, avoid topics where the participants involved are in competition with each another.
- Look out for warning signs of possible tax evasion, and pay special attention to the main location of banks and business partners to whom we transfer funds.



Avoiding conflicts of interest

A conflict of interest is a situation where there is a risk that personal interests could impact the interests of E.ON or those of our customers. It is very important to us that our employees do not enter conflicts of interest or loyalty.

Our employees are obliged to make their decisions solely based on objective criteria and must not allow themselves to be influenced by personal interests and relationships when making business decisions

Employees must inform their manager immediately in the event of a potential conflict between their work and private interests. Conflicts of interest may arise if an employee acts as a competitor of E.ON, works for or is involved with another company which concludes legal transactions with E.ON.

We carefully balance personal interests and the interests of the company

What does that mean for me?

If you identify or suspect a potential conflict of interest, disclose it immediately to your manager and the relevant HR department. Together, we will find a solution in good time that safeguards the interests of the company and protects you.





Anti-corruption

Corruption leads to decisions based on unlawful reasons, prevents progress and innovation, distorts competition and harms companies. Corruption is a criminal offence and can lead to fines for the company and to criminal prosecution of the employees, managers and board members concerned.

E.ON has a zero-tolerance policy towards all forms of corruption. Bribes or other benefits must not be offered, paid or accepted, either directly or through third parties. Before a gift or an invitation is given or accepted, the person concerned must ensure that the value is within an appropriate range that complies with the E.ON internal guidelines (in particular the "Anti-Corruption" People Guideline) and standards and that it cannot be viewed as improper influence on a business decision. Dealings with public officials and mandate holders or government organisations involve specific risks which must be treated appropriately.

**We do not bribe and
do not take bribes**

What does that mean for me?

- Do not bribe, do not take bribes and avoid the appearance of improper influence.
- Find out the internal rules before giving or accepting gifts or invitations.



Donations and sponsorship

We ensure transparency in our donations and sponsorship.

We use our sponsorship to support certain objectives, such as cultural activities, educational purposes, science and sports events. We donate voluntarily, expect nothing in return and comply with the applicable laws and regulations. We categorically do not allow donations to political parties, political candidates, political office holders or civil servants/administrative employees.

We make our donations and sponsorship activities transparent and take responsibility for the common good

What does that mean for me?

- Donations and sponsorship must not lead to dishonest benefits for the E.ON Group or pursue unfair purposes.
- Make sure that donations and sponsorships are transparent (documentation: such as the identity of the recipient, intended purpose, reason for the donation/sponsorship).



Response to fraudulent behaviours

Fraudulent behaviours can have a significant impact on individuals, businesses and the economy. Fraud is a criminal offence and can lead to administrative and criminal penalties against the company, its managers and its employees.

We therefore take a zero-tolerance approach to fraud in connection with our business, including by third-party providers and business partners. All of us must ensure that we conduct our business lawfully and with integrity.

We conduct our business lawfully and with integrity. We do not cheat.

What does that mean for me?

- Be aware that E.ON has a zero-tolerance policy towards any form of fraud.
- If you have any doubts about the lawfulness of your or a colleague's actions, contact your local Compliance Officer, legal department or report it via the whistleblower system (anonymously).



Preventing money laundering and sanction violations

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

We avoid all forms of money laundering, take precautions against involvement in money laundering and comply with national and international sanctions, embargo regulations and other restrictions of foreign trade law. We expect the same from our business partners.

We avoid any form of money laundering and abide by sanctions

What does that mean for me?

- Do not take any action that may violate domestic or foreign money laundering regulations.
- Make sure that customers are genuine (with a know-your-customer check) and that their funds come from legal sources.



Dealing with suppliers of goods and services

We have a variety of business relationships with suppliers. These relationships enable us to offer our products and services at a competitive price. Our commercial success depends on the careful selection of efficient and reliable partners. Therefore, we carefully select suppliers and service providers according to internal specifications and thereby avoid any improper preference.

We stand for careful and fair selection of suppliers and service providers

All employees involved with the selection of suppliers, service providers and other contractors who have personal ties to them and could influence the selection process must report this to their manager.

No employee may have a provider with whom they are professionally involved or fulfil any private orders for them, unless they have obtained the prior approval of their manager.

What does that mean for me?

- If there is doubt that the selection processes for suppliers and service providers is not fair and unbiased, contact your local Compliance Officer or legal department
- Inform your local Compliance Officer or the legal department immediately if you become aware that a supplier may pose an ethical risk and take appropriate action if a supplier's conduct does not comply with the principles of this Code of Conduct.





3

Protecting information and assets

Company assets

E.ON's assets support the achievement of our business objectives and, as such, it is in our interest to protect our property and assets.

Assets may be financial, tangible or intangible. E.ON's assets should only be used for suitable or authorised purposes. In this respect, payments to employees, or anyone working for E.ON, for improper and inappropriate reasons are prohibited.

We care about the
property and assets
of our company

What does that mean for me?

Comply with the company regulations and use business assets conservatively and carefully.



Data 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 cookie data of customers, employees and suppliers. We take our responsibility seriously and have established rules, processes and procedures for handling personal data. Our data protection processes are designed to ensure transparency, control and security to preserve the rights of our employees and customers.

We protect the
privacy of every
individual

What does that mean for me?

- Only collect strictly necessary personal data for a legitimate and lawful purpose and report any data breach promptly to your local Data Protection Officer.
- Handle personal data confidentially and act clearly and transparently.
- Incorporate data protection into your actions and processes and ensure the security of all data in your environment.



Business and trade secrets

Unauthorised disclosure of business and trade secrets can cause serious damage to E.ON. Employees are required to maintain the confidentiality of all business matters and processes that come to their knowledge in the course of their work, in particular trade and business secrets (such as budgets, data, business plans, know-how, lists of costs, customers and suppliers, licences, marketing plans, prices, unpublished accounting, procedures) and to protect them from unauthorised access by third parties.

Trade secrets are protected under the German Trade Secrets Act where there is, a legitimate interest in secrecy. Confidentiality must always be applied to those who do not need to access this information because of their position or role. We acknowledge the intellectual property of competitors and business partners. All employees are obliged to keep third parties' business and trade secrets and must only use them as agreed with the respective third parties.

We treat business and trade secrets confidentially

What does that mean for me?

Make sure, particularly when travelling for business, that insider information that is not publicly available cannot be read by third parties.



Insider information and insider 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 share price or market value of insider securities, such as business figures and plans, corporate transactions, technological innovations or significant changes in leadership structures.

A breach of confidentiality in connection with insider information or insider trading can lead to fines for E.ON and criminal prosecution and sanctions under labour law for the employee concerned.

We keep insider information to ourselves



What does that mean for me?

- Do not buy or sell any securities for which you have insider information.
- Do not disclose or talk about insider information unless it is with an authorised E.ON employee or an authorised third party who needs the information to perform their duties.
- Contact the general counsel of E.ON SE if you are unsure whether information qualifies as insider information.

Seeking advice

Compliance with laws and regulations is an essential core principle of responsible business conduct. E.ON adheres to legal requirements at all times, even if it involves short-term business disadvantages or difficulties for E.ON or individual people.

The Code of Conduct will help people understand our culture and our way of working. Nevertheless, employees may be confronted with complex situations where they feel this document does not provide a clear answer. When this is the case, we expect employees to discuss the matter with their manager or the local Compliance Officer.

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

If you have questions, please contact your direct manager or your competent local compliance officer



Frequently asked questions

How can rule infringements be reported?

Where the Code of Conduct is infringed, employees can inform their manager or the local Compliance Officer. Employees can also report infringements of the Code of Conduct to the Chief Compliance Officer of E.ON SE. Violations of the Code of Conduct can be reported anonymously via a whistle-blower report. If there are concrete indications of a violation, an investigation will be initiated immediately to clarify the facts and appropriate countermeasures will be taken.

Are reports treated confidentially?

The reports are checked by Compliance in collaboration with the relevant departments at E.ON. Reports are treated in confidence. Where the reporter's identity is known, it is kept secret. Upon request, the reporter is provided with information about the treatment of their complaint.

What happens if I violate the Code of Conduct?

We want to learn from our mistakes and to see them as opportunities. But to learn from them, we first have to acknowledge them. It is welcomed and expected that mistakes and misconduct are pointed out. This way we can work together to prevent harm to our employees and the company.

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

Speak Up

E.ON
whistle-blowing
hotline



People guidelines

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

Our People Guidelines

Guideline number	Guideline name	Author
PG-01	Anti-corruption	Legal, Compliance & Security
PG-02	Antitrust Prevention	Legal, Compliance & Security
PG-03	Business partner due diligence KYC - Check	Legal, Compliance & Security
PG-04	Data protection	Legal, Compliance & Security
PG-05	Cyber Security	Cybersecurity
PG-06	Media Relations and Social Media Health, Safety and Environment	Communications & Political Affairs
PG-07	Security for Employees	Sustainability & Group HS
PG-08	Procurement of Goods & Services	Legal, Compliance & Security
PG-09	Booking Business Trips	Supply Chain Organisation

Code of Conduct To Go

Our Code of Conduct defines our responsibilities. It outlines how we expect of 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 make the right decisions and do the right thing.

If you happen don't have the Code of Conduct at hand, here are 3 important questions to ask yourself whenever you feel unsure:

- 1

What would others think of this decision?
- 2

Am I willing to accept responsibility for this decision?
- 3

Is this decision consistent with the E.ON Code of Conduct?

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

compliance@eon.com

**"The Code of Conduct tells
me how to successfully act
with integrity and decency
in my work at all times."**

Leonhard Birnbaum



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