



Statement of Principles and Policies

Version 1

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1. Introduction

Naturgy declares in this document the Principles that derive from its purpose and values and that guide its activities to establish trustworthy, stable, solid and mutually beneficial relationships with its stakeholders, contributing to building a sustainable economic model in the regions where it operates. These principles are set out in the Code of Ethics and the referenced Global Policies.

2. Scope of application

These Principles apply to all companies within Naturgy Energy Group, S.A. (hereinafter Naturgy), regardless of their activity or location. Therefore, they shall apply to all companies in which Naturgy has a majority stake and to those in which it has responsibility for their operation and/or management.

3. Purpose and values

The Board of Directors establishes Naturgy's purpose and values.

3.1. Purpose

Make your relationship with energy easier every day.

Cada día
(Every Day)

3.2. Values

One Team:

- We work as one team, for and with people.
- We make every decision with responsibility and courage, because delivering on our word is the foundation on which we build trusting relationships.

Continuous Evolution:

Every day we challenge ourselves to find new and better ways to move forward — learning from experience and anticipating what's to come.

Being Your Choice:

We work every day to be the best option for all our audiences.

4. Principles

The Board of Directors establishes the following Principles for the creation of value through the Group's overall strategy, in an ethical and socially responsible manner, while preserving the environment and biodiversity.



4.1. Ethics and Integrity

Naturgy believes that trust is based on integrity. This is understood as ethical, honest, responsible and good faith behaviour by everyone working for the Group, including staff, customers, suppliers, external collaborators, shareholders, public and private institutions, and society in general.

Principles:

- Go beyond strict compliance with **national and international laws and regulations** in force in the countries in which the company operates, especially respecting the OECD principles for Corporate Governance, as well as Human Rights, taking special care with the most disadvantaged groups.
- Reject **corruption, fraud and bribery** in business dealings and establish measures to prevent and combat these. The company shall develop internal channels that allow irregularities to be communicated while preserving anonymity.
- **Collaborate actively with the competent authorities** in each country in any investigations and requirements they may have.
- **Compete fairly in the market**, avoiding any misleading, fraudulent or malicious conduct that could give the company an unfair advantage, in compliance with the Market Abuse Regulation (MAR) of the European Parliament and Council.
- **Have a Code of Ethics** that establishes the guidelines that must govern the ethical behaviour of all administrators and employees in their daily performance, based on respect for legality, human rights and ethical values, with regard to their relations and interactions with all stakeholders. The Compliance function shall ensure effective compliance with this Code of Ethics.
- Act with responsibility in management and comply with **accounting and tax obligations** in all jurisdictions in which the company operates, undertaking to act transparently and collaborate with authorities.
- **Have in place an organisation** which includes appropriate monitoring and control measures to prevent the commission of offences or to significantly reduce the risk of their commission.
- **Establish an independent and objective internal audit function.** The Internal Audit Charter sets out the general principles governing its operation and the responsibilities for the performance of the function.

4.2. Human Rights

Naturgy is committed to the human rights of all persons with whom it interacts, whether employees or third parties, in accordance with the principles expressed in the United Nations Universal Declaration of Human Rights and the International Labour Organisation (ILO) Declaration, the principles of the United Nations Global Compact, the United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for



Multinational Enterprises, the OECD Due Diligence Guidance, and the European directives and national laws that regulate these principles.

Principles:

- Avoid discriminatory practices or those that undermine employee dignity.
- Reject various forms of labour exploitation.
- Ensure freedom of association and collective bargaining.
- Protect employee health.
- Ensure adequate employment and wages.
- Commitment to people linked to suppliers, contractors and collaborating companies.
- Respect indigenous communities and traditional ways of life.
- Protect facilities and people on the basis of respect for human rights.
- Support and promote respect for human rights in the surrounding community.
- Contribute to fighting corruption and protecting privacy.

4.3. Environment

Naturgy aspires to continue to be a key player in the energy transition towards a circular economy model and progressive decarbonisation, reducing the carbon footprint and negative environmental impacts and integrating biodiversity into the business strategy. All of this, taking into account international frameworks and agreements and their implementation in energy policies and applicable environmental regulations in each of the geographies where it operates.

Principles:

- Reduce pollution and promote eco-efficiency and the circular economy to **avoid negative environmental impacts**, encouraging the responsible and efficient management of water, resources and waste.
- **Integrate biodiversity into the company's strategy and decision-making processes** and develop transition plans.
- **Go beyond compliance with legal requirements**, integrating environmental criteria into business processes and involving suppliers, working with stakeholders and promoting environmental awareness and responsible energy use.
- Establish a model of **environmental management** to ensure monitoring and compliance with these Principles.
- Promote the efficient and responsible use of energy by establishing activities aimed at improving energy performance management.

4.4. Safety, Health, and Well-being

Naturgy plans and executes its activities with the belief that nothing is more important than the safety, health, and well-being of people. It promotes continuous improvement in the working conditions of the people at Naturgy,



as well as those in collaborating companies, customers, and other stakeholders.

Principles:

- Health and safety are **non-delegable individual responsibilities**, led by senior management through visible **collective commitment**.
- Establish health and safety as individual responsibilities **impacting the employment** of Naturgy's employees and the activities of its collaborating companies.
- Promote well-being by maintaining a **work environment with safe and healthy conditions**.
- Prevent potential injuries and health damage by **assessing and managing** any **potential risk situations** appropriately to reduce hazards and risks.
- Establish a management model centred on **continuous learning**, involving consultation and participation of employees and their representatives, analysing accidents and incidents, sharing lessons learned, and promoting health education.
- Integrate **stringent health and safety criteria and objectives into business processes**, along with the selection and evaluation of suppliers and collaborating companies.
- Encourage **new strategies for health education, disease prevention, and health promotion**, and being a positive influence on the health and well-being of workers, their families, and their environment.
- Provide the necessary **resources and means** to ensure compliance with legal requirements.

4.5. Customers

Naturgy is committed to the customer as the centre of its operations. Through active dialogue, the company provides speedy and efficient service which, as well as complying with the legal and profitability requirements, meets the customer's needs.

Principles:

- Foster **active and two-way communication** that allows us to understand the expectations and opinions of customers and to adapt the responses of Naturgy to their needs, reinventing customer relations.
- Facilitate customer relations through **simple, efficient, omnichannel operations and by promoting digitalisation**.
- Provide **innovative products and services** that encourage energy efficiency and which contribute towards the sustainability of society, accelerating the digital transformation.
- Furnish the customer with a **differential value proposition** through products and services that adapt to each segment and to their needs.
- Apply **technological innovation** as a means of maintaining an efficient, safe and sustainable supply.



4.6. People

For Naturgy, in line with its culture of well-being, it is essential to promote a suitable and quality environment, based on respect, equality, diversity and personal and professional development, with fairness and transparency.

Principles:

- Encourage best practices in **identifying, attracting and retaining the talent** necessary for the development of the businesses, ensuring the principles of fairness and non-discrimination on any grounds whatsoever (disability, age, gender, etc.).
- Include the **professional development** of persons as part of the talent management model, providing the means, programmes and tools necessary to foster their skills and expertise.
- Remunerate through **fair and equitable compensation**, ensuring the principles of internal equity and external competitiveness.
- Promote a **motivational work setting** that guarantees internal recognition of the culture of effort, the autonomy required to be able to create, develop and innovate.
- Have measures in place to facilitate **work-life balance**.
- Promote **diversity and equal opportunities** in an environment of respect, understanding and ongoing dialogue, and extending this commitment to suppliers and collaborating companies.
- Promote appropriate channels of **dialogue** and interlocution with Social Representation to achieve agreements and social peace.
- Design **organisational structures according to strategic planning**, establishing tools that enable adequate and efficient staffing of the people and functions necessary for business operations.

4.7. Supply Chain

Suppliers and collaborating companies are key players in the optimum performance of the value chain of Naturgy, and the company therefore promotes relations based on trust, that are stable, sound and of mutual benefit, under the principles of transparency and risk management.

Principles:

- **Extend the culture** of Naturgy to the supply chain, passing on the target of excellence in service, efficient use of resources and the company's principles of acting responsibly, and encouraging the incorporation of sustainability criteria in their daily management.
- Promote **compliance with Naturgy's commitments, principles and criteria** in the supply chain in a timely manner, especially in the areas of human rights, ethics, health and safety, cybersecurity and the environment.
- Encourage the hiring of **suppliers from the country or region** where the company performs its activities against similar competitiveness in other



locations, supporting the generation of a positive social impact in local communities.

- Promote **free competition, objectivity, impartiality, transparency and traceability** throughout the procurement process.

4.8. Society

Naturgy is committed to the economic and social development of those regions where it performs its activities, providing expertise, management capacity, as well as spending part of its profits on social investment. Fluid and ongoing dialogue with society enables us to be aware of the expectations and interests of affected groups where it operates and thus be able to involve itself in their development.

Principles:

- Develop **Just Transition** plans that mitigate the negative effects of the energy transition resulting from the closure of certain activities, while enhancing the positive social and environmental impacts of new investment projects.
- Maintain fluid and two-way dialogue and encourage the involvement of **affected communities**, respecting the culture, rules and the environment, so that their concerns are responded to appropriately and expeditiously.
- Assess the social and environmental impact that the company's activity could cause, **to avoid or mitigate the adverse effects** these could generate and to foster positive effects.
- Develop initiatives **to create shared value** and to have a positive social and environmental impact in energy projects.
- Promote education, cultural wealth, health, research and the inclusion of the most disadvantaged groups.
- **Transfer knowledge and values** to society through partnership agreements with the academic community and the supply chain.

4.9. Transparency and Communication

Naturgy believes that the trust of its stakeholders is based on transparency, which is understood as communication that is ethical, honest, responsible and in good faith on the part of each person who works in and for the group.

Principles:

- Promote the **reliability and transparency of information** by communicating financial and sustainability information on the company's activities in a responsible, truthful, reliable, effective, complete, comprehensible, verifiable and regular manner, paying special attention to shareholders, the investment community, the stock exchange and market regulators.
- Maintain **dialogue with stakeholders** at all times through appropriate and accessible channels, facilitating their understanding and application of



this Declaration of Principles and the policies that implement it (listed in section 6).

- Establish models of **internal control for financial and sustainability reporting** to ensure operational effectiveness and efficiency, and **the reliability and transparency of information**.

4.10. Asset Protection

Safeguarding Naturgy's assets (human, physical, logical, data, information, financial, brand, identity, image, reputation, intellectual and industrial property) is essential for the Group and the maintenance of its activity. Particular emphasis is placed on the protection of human life and/or critical infrastructure.

Principles:

- **Use assets appropriately, responsibly and safely** while minimising risks that could compromise the integrity, confidentiality, availability or traceability of the Group's information.
- In the area of **electronic devices**, the Group will make the necessary resources available to its employees for the performance of their professional activity.
- **Protect assets on an ongoing basis** in collaboration with the relevant authorities to ensure that threats to the fulfilment of the Group's strategy and objectives are avoided and the impact of any incident is mitigated.
- Extend its **protection to third party assets** for which Naturgy has some responsibility, expressly including confidential information of customers, business partners, shareholders and employees.

4.11. Excellence

Naturgy strives for excellence by optimising its processes, products and services, as well as their management and monitoring. This is a basic and transversal instrument for compliance with the other established principles, with a particular focus on the safety, health and well-being of those affected, as well as on quality, reliability, competitiveness and financing in all matters relating to sustainability.

Principles:

- **Extend Naturgy's culture and values** to all levels within and outside the organisation (including suppliers, collaborating companies, customers and other stakeholders), using **continuous improvement as the driving force to achieve excellence**, with a view to achieving Naturgy's results and strategic objectives.
- Identify opportunities and initiatives for **innovation** in all areas that lead to improvement, and then to develop the most appropriate options.
- Establish a **system that integrates and harmonises the management models** of the Group's different activities to define and improve



processes, methodologies and responsibilities, with a view to the positioning and development of the Group's strategy.

- Establish a **financial management model** as an instrument to specify the Group's financing, cash control, financial planning, management of rating agencies and communication to the Investor Community.
- Establish an **environmental and social governance model** as a means of ensuring that the Group's policies and procedures comply with the sustainability criteria adopted.
- Establish an **information technology management model** to ensure that it is carried out properly, homogeneously, efficiently, securely and sustainably.

4.12. Results

Value creation and its long-term sustainability are key aspects of the business. Naturgy therefore adequately manages risks and develops a resilient business model.

Principles:

- Establish **risk** models in accordance with the nature and materiality of the risks aimed to improve the **predictability of the company's performance** within an acceptable and limited range.
- Work towards a **sustained return** that is commensurate with the chosen risk tolerance.
- Promote an **efficient allocation and management of resources** within the framework of continuous improvement, establishing a safe and healthy working environment that contributes to the improvement of quality and performance..
- Promote the **sustainability of results** as a fundamental pillar of the company's strategy.
- Promote the **continuous review and improvement of internal control models**, with the aim of safeguarding the effectiveness and efficiency of operations and mitigating the main risks in each of the company's areas.

5. Responsibilities

The **Board of Directors**:

- Approves Naturgy's Statement of Principles and Policies.
- Monitors compliance, either directly or through plans, specific governance bodies and the key people in each function.
- Leads the effective integration of these Principles into the company's strategy.

Company management is responsible for overseeing the proper implementation and monitoring of the Principles set out in this Declaration, as well as for promoting their dissemination, knowledge and compliance. Likewise, it will promote and encourage the adoption of these same Principles in the value chains of third parties directly involved in Naturgy's activity.



The **directors, managers and other persons who make up the company** are obliged:

- a) To know, understand and comply with the Principles set out in this Declaration.
- b) To perform their activity in accordance with the guidelines set out in the Code of Ethics and, in compliance with their duty of loyalty, they must place Naturgy's interests before their personal interests in all their professional conduct.
- c) To apply the security and confidentiality measures established to protect the Assets, with emphasis on the use, custody and protection of the digital devices assigned to them.
- d) To report the breaches of the Principles set out in this Declaration, or of the criteria and mandates of any of the Global Policies that implement it. They may do so anonymously if they wish, via the channels established for this purpose in the Code of Ethics.

6. Deployment

The regulatory implementation of the Principles set out in this Declaration, including the general criteria for their deployment and specific responsibilities, are set out in the Code of Ethics and the following Global Policies (PL):

- PL.00001 Sustainability
- PL.00002 Safety, Health, and Well-being
- PL.00003 People
- PL.00004 Outsourcing and Suppliers
- PL.00005 Society and Communication
- PL.00006 Financial and Sustainability Information.
- PL.00007 Taxation
- PL.00008 Asset Protection
- PL.00009 Regulation
- PL.00010 Integrated Management System
- PL.00011 Information Technology
- PL.00012 Risks
- PL.00013 Expenses and Investments
- Customer engagement is carried out in all areas that are responsible for commercial and customer activities in their own regulations.