

Integrity Program

TABLE OF CONTENTS

PURPOSE AND SCOPE	4
-------------------	---

› ANTI-CORRUPTION POLICY

Public Official	6
Guiding principle	6
Contributions, gifts, meals, travels and other entertainment offered to Public Officials	6
Facilitation payments	7
Political contributions	7
Record of meetings with Public Officials	7
Donations, financial support, event sponsorship and community contributions	8
Gifts, courtesies and other representation expenses offered to Employees	8

› CONFLICT OF INTEREST POLICY

Definitions	10
Conflict of Interest situations	10
Supplier relationships	10
Provision of services to customers, suppliers, subcontractors and/or competitors	11
Work activities performed by Close Persons	11
Employment relationships	11
Use of Company information and property	11
Duty of disclosure	12

› GIFTS AND HOSPITALITY POLICY

General principle	14
Accepting Gifts and Hospitality	14
Giving Gifts and Hospitality	15
Accepting or giving Gifts and Hospitality from/to Public Officials	15
Gifts and Hospitality examples (non-exhaustive list)	16

› WHISTLEBLOWER CHANNEL

PURPOSE AND SCOPE

The purpose of this document is to establish the pillars of the Integrity Program, as required by current legal regulations, based on the best market practices in this field.

This Program is applicable to all Employees of Pecom Servicios Energía S.A., its subsidiaries, companies controlled directly or indirectly by PECOM and any other form of organization in which PECOM has direct or indirect participation, including without limitation joint ventures (UTES - Uniones Transitorias de Empresas), (collectively, for the purposes of this policy, these legal persons and UTES and PECOM are hereinafter called the "Companies"), in every relationship that the Employees have with customers, suppliers, subcontractors, partners, other third parties with whom the Employees interact in the discharge of their duties, and any public body (including autarchic or decentralized entities), Public Officials (regardless of rank) of the National or provincial, municipal or foreign states, and/or with legal persons in which the National or the provincial or municipal or foreign states have a majority holding.





ANTI-CORRUPTION POLICY



› PUBLIC OFFICIAL

A "Public Official" is any individual who, under any contractual arrangement and regardless of rank, has the status of: (i) agent, authority, official or representative of a governmental entity, agency, department, body or office, including the executive, legislative and judicial powers, at the national, provincial and municipal levels and abroad, state-owned companies or companies with majority state-owned holding, whether national or foreign; (ii) any person who, even temporarily and without compensation, holds an office, function or employment in a legal entity in which a foreign state has participation; (iii) official, attorney-in-fact or representative of a political party, as well as candidates for elective or political public office at the national, provincial or municipal level or in a foreign state. This list is provided only for illustration purposes.

› GUIDING PRINCIPLE

All Employees are prohibited from offering or promising any payment or other improper compensation to an individual or entity to induce the individual or entity to act contrary to his/her or its obligations with the purpose of securing any improper advantage for the Companies.

The foregoing includes without limitation the payment of bribes or the making of favors to a Public Official to illegally obtain, retain or direct business opportunities or any benefit in favor of the Companies, either directly or indirectly through intermediaries.

Employees are also prohibited from receiving or accepting any payment or other improper compensation from an individual or entity so that the Employees are induced to act contrary to the responsibilities entrusted to them.

› CONTRIBUTIONS, GIFTS, MEALS, TRAVELS AND OTHER ENTERTAINMENT OFFERED TO PUBLIC OFFICIALS

Employees are prohibited from directly or indirectly paying contributions to Public Officials to induce them to perform their functions in a certain way or contrary to their obligations.

Gifts and Hospitality offered directly or indirectly to a Public Official may never be in the form of money. They must be sporadic, timely and infrequent, according to the Company's criteria, and

must not exceed the amount of USD 300 at market value. They must not create any conflict and must comply with the Law of Ethics in the Exercise of Public Office and its regulations, as well as the specific rules of the Public Official's department.

Gifts and Hospitality consisting of meals must be within the framework of legitimate business, and entertainment must be only of a formal nature and customary in the sector for such events.

The Companies are allowed to pay for the travels of Public Officials provided that they are in relation to visits made to the Company's operations and in so far as travel logistics are defined by the Company.

Each Management is responsible for keeping a record and control of Gifts and Hospitality given to Public Officials in their area of responsibility. Employees have the duty to record and report all Gifts and Hospitality extended.

➤ FACILITATION PAYMENTS

Any facilitation or grease or gift money payment made to secure or expedite the performance of an action to which the Companies are entitled is prohibited.

➤ POLITICAL CONTRIBUTIONS

Any contribution to political parties, candidates, political organizations or individuals engaged in politics, made by the Employees directly or indirectly through intermediaries, is prohibited.

➤ RECORD OF MEETINGS WITH PUBLIC OFFICIALS

Each Department is responsible for keeping a record of the meetings held by the Employees on its payroll with Public Officials. The records must be supported with a summary of the main issues addressed by attendees and commitments made.

The meetings should be attended by at least two (2) Employees, as far as circumstances permit.

› DONATIONS, FINANCIAL SUPPORT, EVENT SPONSORSHIP AND COMMUNITY CONTRIBUTIONS

Any donation, financial support, event sponsorship and/or community contribution that could benefit a Public Official or through which undue advantages could be obtained is prohibited.

› GIFTS, COURTESIES AND OTHER REPRESENTATION EXPENSES OFFERED TO EMPLOYEES

Gifts and business hospitalities, such as recreational and entertainment activities, and other representation expenses (hereinafter, collectively called "Gifts and Hospitality") received by Employees from partners, suppliers, subcontractors, customers, competitors or other third parties with whom the Employees interact in the discharge of their duties, must be promptly reported to their immediate supervisor and the latter's superior; they may never be in the form of money and must not exceed the amount of USD 300 at market value. Gifts and Hospitality must be rejected if their acceptance would make it difficult for the Companies to make more convenient decisions or if their acceptance would raise doubts about the transparency of the Employee's actions. In addition, even when these requirements are met, they must be moderate, timely and infrequent, according to the Company's criteria. Should they fail to comply with the above, Gifts and Hospitality must be returned, or appropriate measures must be taken to donate them, in accordance with current policies.

Each Management is responsible for keeping a record and control of Gifts and Hospitality received by Employees in their area of responsibility.



CONFLICT OF INTEREST POLICY



› DEFINITIONS

“Conflict of Interest” means that the Employee's personal economic or other interests are opposed to or in any way interfere with the interests of any of the Companies, whether the conflict is current or potential.

A Conflict of Interest is “current” when the Employee's personal interests are opposed to or in any way interfere with the interests of any of the Companies at the time the Employee is required to act without interference.

A Conflict of Interest is “potential” when a circumstance that is not a “current” Conflict of Interest is likely to give rise to a Conflict of Interest in the event that a certain event or act occurs.

The following are considered “Close Persons” to the Employee: his/her spouse, children/step-children, parents/step-parents, siblings/step-siblings, brothers and sisters-in-law, sons and daughters-in-law, parents-in-law, aunts and uncles, cousins, nephews, grandparents and anyone living in the same home as the Employee on a permanent basis (except for guests and tenants), friends of the Employee's with whom the Employee has a relationship of apparent friendship, and third parties with whom the Employee is engaged in business ventures.

› CONFLICT OF INTEREST SITUATIONS

The situations listed below, included for the purposes of illustration, are Conflicts of Interest, though there may be other situations not included in this list which fall under the definitions stated below.

› SUPPLIER RELATIONSHIPS

Employees and their Close Persons may not have any economic interest in subcontractors and/or in companies or activities that provide goods and/or services to any of the Companies when there is occasion for the Employees to interact with said supplier in the discharge of their professional duties. If such a situation occurs, the Employee must report it to his/her immediate supervisor and the latter's superior so that they can assess the situation together with the area manager.

This is not applicable to cases in which the Employee or his/her Close Persons own a supplier's publicly traded stock or when the Employee is member of or provides services in any association of liberal professionals (such as Professional or Graduate Associations) and such association is a supplier of any of the Companies.

➤ PROVISION OF SERVICES TO CUSTOMERS, SUPPLIERS, SUBCONTRACTORS AND/OR COMPETITORS

Employees may not provide professional or commercial services, either directly or through an intermediary, to customers, suppliers, subcontractors and/or competitors of any of the Companies.

➤ WORK ACTIVITIES PERFORMED BY CLOSE PERSONS

All Employees must inform their immediate supervisor and the latter's superior if any of their Close Persons work under any form of contractual arrangement for suppliers, subcontractors, competitors or customers of any of the Companies, or have the status of Public Officials with whom the Employee interacts or may interact regularly or occasionally in the discharge of his/her duties.

➤ EMPLOYMENT RELATIONSHIPS

Employees may not hold any position as functional report to or have any subordinate relationship with a Close Person which may condition their decisions in the discharge of their duties. When such a conflict occurs, the Employee must report it to his/her immediate supervisor, the latter's superior and the Human Resources representative of the Employee's area or business unit.

➤ USE OF COMPANY INFORMATION AND PROPERTY

The information acquired by Employees for the purposes of or on the occasion of the discharge of their duties may not be used to obtain, directly or indirectly or through a third party, including suppliers, subcontractors, competitors or customers, a personal benefit for themselves or their Close Persons.

Employees are not allowed to use the Company's property or services for any personal purpose or that of their Close Persons.

› DUTY OF DISCLOSURE

Any Employee who is in conflict with the terms of this policy must promptly report this situation to his/her immediate supervisor, with copy to the latter's immediate superior, through the Conflict of Interest Affidavit made available by the Company and, where appropriate, refrain from participating in the event, transaction, contract, relationship or operation in question.

The Affidavit will be sent by the Employee's supervisor to the Company's Human Resources department to be placed in the Employee's file. In the event that the statement shares any expression of a Conflict of Interest, Human Resources will send a report of the situation to the relevant area manager for him/her to assess the issue and indicate the steps to follow.



GIFTS AND HOSPITALITY POLICY



› GENERAL PRINCIPLE

In accordance with the Code of Business Conduct and Ethics and the Anti-Corruption Policies, Employees must act with sound judgment, ethics, honesty and integrity in the discharge of their duties, and must maintain and promote professional and transparent relationships with the Public Administration and private parties.

In that connection, Employees must use their sound judgment when accepting and/or offering Gifts and Hospitality; in case of doubt regarding the scope and application of this policy, they should obtain guidance from their direct supervisor, or the latter's superior in the event of absence, or channel their consultation through the Human Resources area of the Companies.

› ACCEPTING GIFTS AND HOSPITALITY

Employees may receive Gifts and Hospitality from suppliers, customers, business partners of the Companies or other natural or legal persons with whom they interact directly or indirectly when carrying out the Companies' activities, as long as they take the following considerations into account:

- Employees may not accept Gifts and Hospitality in cash, checks or their equivalent.
- Employees may not receive Gifts and Hospitality that are indicative of the intention of influencing any decision or expecting any compensation.
- Employees must immediately report the receipt of a Gift or Hospitality to their supervisor or superior, who will assess whether to accept or reject it. In case of rejection, the Employee's superior will evaluate the most appropriate alternative for its return, trying to protect the relationship with the giver of the Gifts and Hospitality.
- The only Gifts and Hospitality that may be accepted are those that do not involve activities or products that are embarrassing or considered in bad taste and which violate the ethical principles of the Companies.
- Employees may not accept Gifts and Hospitality whose total market value at the time of receipt exceeds USD 300 (three hundred dollars).
- Only Gifts and Hospitality sent to the Companies' offices may be accepted.
- The Companies' Employees are prohibited from accepting Gifts and Hospitality consisting of pleasure trips.

› GIVING GIFTS AND HOSPITALITY

The Companies expect their Employees to use their sound judgment when giving Gifts and Hospitality, taking the following considerations into account:

- Gifts and Hospitality given by the Employee must be extended in good faith, seeking to build, maintain, strengthen or improve business relationships with suppliers, customers or other legal and natural persons.
- Gifts and Hospitality must be given at the right time and under appropriate circumstances that do not influence a business decision.
- Every Gift or Hospitality to be given must be previously approved by the Director, Manager or direct supervisor.
- The Gifts and Hospitality policies of the third parties to whom they are given must be taken into account.
- Gifts and Hospitality must be in good taste.
- The economic value of the Gifts must be reasonable and usual for the business context, which market value must not exceed USD 300 (three hundred dollars) at the time they are given.
- Giving any kind of monetary Gift and Hospitality that involves cash, checks or their equivalent is prohibited.
- The appropriate rank/position of each Department and Management is responsible for the giving of Gifts and Hospitality, which must be given to those key individuals with whom business is actually done.

› ACCEPTING OR GIVING GIFTS AND HOSPITALITY FROM/TO PUBLIC OFFICIALS

Gifts and Hospitality offered directly or indirectly to a Public Official may never be in the form of money. They must be sporadic, timely and infrequent, according to the Company's criteria, and must not exceed the amount of USD 300 at market value. They must not create any conflict and must comply with the Law of Ethics in the Exercise of Public Office and its regulations, as well as the specific rules of the Public Official's department.

Gifts and Hospitality consisting of meals must be within the framework of legitimate business, and entertainment must be only of a formal nature and customary in the sector for such events.

The Companies are allowed to pay for the travels of Public Officials provided that they are in relation to visits made to the Company's operations and in so far as travel logistics are defined by the Company, with authorization level DG-1 or higher.

Each Management is responsible for keeping a record and control of Gifts and Hospitality given to Public Officials in their area of responsibility. In addition, Employees have the duty to promptly report and record all Gifts and Hospitality extended.

Only the CEO and his/her direct reports may occasionally give and receive a Gift and Hospitality to/from a Public Official for the purposes of creating goodwill and strengthening working relationships.

› GIFTS AND HOSPITALITY EXAMPLES (NON-EXHAUSTIVE LIST)

The following is a non-exhaustive list of Gifts and Hospitality examples:

- Consumables (beverages, food)
- Promotional items or souvenirs
- Tickets for events unrelated to the business (sports events, shows)
- Products with company or group logo
- Invitations to corporate events (year-end celebration)
- Invitations to conferences, seminars, congresses
- Business-related trips (recognition of services, works, congresses, etc.)
- Business lunches, dinners and/or cocktail events
- Items used in meetings, seminars, congresses, etc. (pens, notebooks, folders, bags, etc.)

WHISTLEBLOWER CHANNEL

Each Company has an anonymous whistleblower channel to receive inquiries and reports of situations or behaviors that are contrary to the ethical principles and values embedded in its Code of Business Conduct and Ethics.

Reports can be made through three available channels:

PECOM

GRUPO PEREZ COMPANC

- Web: <https://eticapecomenergia.lineaseticas.com/>
- E-mail: eticapecomenergia@kpmg.com.ar



0800-122-5769
Argentina



8001-0-1562
Bolivia



0800-892-3807
Brazil



0180-0952-0840
Colombia



0800-0-0944
Peru



WWW.PECOMENERGIA.COM.AR