



Energy. On the move.

Code of Conduct

OF THE VNG GROUP

FOREWORD

DEAR COLLEAGUES,

Here we present you with the Code of Conduct of the VNG Group. This code is an important part of our corporate constitution. It combines the legal requirements, the principles of good corporate governance and the Group guidelines within a common framework, clearly setting out our standards for responsible and ethical conduct throughout the Group. With this version, we are embedding the code in our dynamically changing business environment and also giving consideration to certain aspects that have recently gained in importance. One such aspect is the protection of people and the environment, which has now found its place in this code. The use of artificial intelligence, which enriches our everyday working lives in many ways, is also addressed. In general, we have subjected all passages to a partly cautious, partly thorough revision to ensure that the Code of Conduct remains up to date and provides us all with a reliable compass for our daily actions in the coming years.

Securing the supply of gas is one part of our mission; transforming the energy system is the second. Both of these objectives are captured by our guiding principle: “We provide the energy that is needed.” Our aim is to live up to our responsibility to the economy and society.

Our values of partnership, openness, responsibility and entrepreneurship are the essential foundation for all our actions, and we have enshrined them in our corporate **mission statement**. On this basis, we conduct ourselves reliably, responsi-

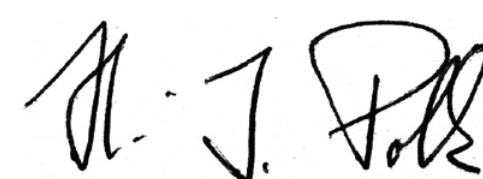
bly and fairly in our day-to-day business and in our interactions with one another. For us, this also means complying with laws, internal guidelines and regulations – in other words, what we refer to as “compliance”.

Compliant and lawful conduct is crucial to our business success. Even individual violations of the law can damage VNG’s reputation both externally and internally, which we have worked hard to establish with our business partners, shareholders and the public, but also with our employees. It is for this reason that you are all obliged to comply with the compliance requirements, including this Code of Conduct.

We kindly ask you to familiarise yourself with the content of the Code of Conduct and to act accordingly. Use it as a guide to identify legal risks and avoid violations but also to set an example and seize opportunities that arise. If you have any questions, please contact the relevant department or the responsible compliance manager.



Ulf Heitmüller
Chairman of the Board



Hans-Joachim Polk
Member of the Executive Board, Infrastructure / Technical Affairs



Bodo Rodestock
Member of the Executive Board, Finance / Human Resources / IT

INTRODUCTION

IMPLEMENTING OUR VALUES – ABOUT THE CODE OF CONDUCT

The Code of Conduct, as part of the corporate constitution, follows the fundamental principles to which we as VNG Group are committed. The standards and expectations set out in our Code of Conduct play a key role in shaping our relationships with business partners, shareholders, employees, and society.

SCOPE

It applies to all employees, managers, managing directors, and members of the Executive Board of VNG AG and its subsidiaries (VNG Group). The Code of Conduct is implemented accordingly at ONTRAS Gastransport GmbH (ONTRAS) and its subsidiaries.

SUPPLEMENTARY REGULATIONS

The Code of Conduct explains important laws and company guidelines, but cannot cover every situation. Therefore, please think for yourself and be prepared to apply the principles described here to other situations and follow them accordingly. For certain functions or at individual locations, special regulations may apply in addition to the Code of

Conduct. If you are unsure, please contact your manager or your compliance manager.

GENERAL PRINCIPLES AND OBLIGATIONS – YOUR RESPONSIBILITY

As an employee, you are expected to behave in accordance with the law and comply with internal rules. Violations can result in fines or even imprisonment as well as labour law measures and can cause serious damage to the company.

A good understanding of the law and open communication about critical or unfamiliar issues provide reliable guidance and can usually prevent legal violations. If you have any questions or suspect a violation, your manager is usually the best person to contact first. You can also contact your compliance manager or the relevant department (e.g., legal, human resources, tax, etc.).

As a manager, you should set an example and ensure that your team knows, understands, and follows the Code of Conduct. Create an atmosphere of open and honest communication in which questions about

misconduct, conflicts of interest, or complicated business decisions can be asked without hesitation and answered appropriately. Actively strive to understand the challenges associated with working in your team and provide assistance when needed. If in doubt, seek the advice of your compliance manager.

In addition, the central compliance department of the VNG Group is available to answer any questions you may have or to report possible violations:

compliance@vng.de or by (internal) mail to the Compliance Officer of the VNG Group, Braunstrasse 7, 04347 Leipzig, Germany.

The identity of the reporting person will be treated confidentially. You can also raise your concerns or issues anonymously. An overview of the contact persons and the options for reporting can be found on the VNG Group intranet.

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01 Fair and proper treatment of third parties

We act in compliance with regulations, transparently, and responsibly – whether in competitive situations, in procurement, or in our dealings with business partners. There is no place for corruption or money laundering in our company.



02 Proper handling of information

Confidential information remains confidential. We protect sensitive data, use AI prudently, and comply with legal requirements – both digitally and in print.



03 Protecting the company and its employees

We use our resources responsibly and avoid conflicts of interest. We also create a fair, healthy and safe working environment for everyone.



04 Protection of people and the Environment

We are actively shaping the energy transition – ecologically, socially, and economically. Taking responsibility for the environment and society is central to who we are.



05 Acting appropriately in dealings with the public

Our communication is clear, reliable, and coordinated. Donations and sponsorships are governed by transparent guidelines and adhere to established standards.



06 Conclusion, further information

Guidance in everyday life: Those who act in accordance with our values can make confident decisions. Compliance with the law, integrity, and a sense of responsibility are our guiding principles.



01

FAIR AND PROPER TREATMENT OF THIRD PARTIES

DEALING WITH COMPETITORS

VNG is committed to fair competition and complies with antitrust and competition law.

We are committed to fair competition and reject unlawful practices such as price fixing and the allocation of customers or territories. Informal discussions or informal “gentlemen’s agreements” that restrict competition are also prohibited. Furthermore, no strategic information may be exchanged between competitors. This includes, for example, current or future prices, margins, costs, market shares, internal key figures, sales conditions, sales strategies, and specific information about customers. When working in associations and at trade fairs, congresses, or other industry meetings, take particular care to ensure that the legitimate opportunities for interaction and discussion at these events are not used to exchange confidential market and company information in order to influence market developments.

COOPERATION WITH CUSTOMERS, SUPPLIERS, AND OTHER BUSINESS PARTNERS

Agreements between suppliers or between customers that restrict competition are usually prohibited under antitrust law. These include fixed requirements imposed by the supplier regarding (minimum) prices or delivery conditions, restrictions on use, certain most-favoured-nation clauses, exclusivity agreements such as full-line forcing and non-compete clauses.

The duration and intensity of the requirements imposed as well as the market position of the parties involved are often key factors. If in doubt, seek legal advice from your legal department or compliance manager.

The most important rules on proper conduct under competition law can be found in the Group Guideline on Fair Competition.

TRANSPARENT AND COMPLIANT PROCUREMENT

We select our business partners carefully and ensure that our procurement processes are transparent and fair. Contracts are awarded to competent, efficient, compliant, and reliable companies. We award public contracts in accordance with legal requirements. The Group Procurement Guidelines must be observed when selecting our business partners.

VNG AS A LOYAL BUSINESS PARTNER

VNG adheres to agreements and expects others to do the same.

It goes without saying that we comply with our agreements with third parties – it is not without reason that VNG has earned an excellent reputation over decades as a reliable partner, even in difficult times. A high degree of care and accuracy is therefore particularly important when concluding such

agreements. Please always involve your legal department at an early stage in the drafting, negotiation and review of agreements.

REVIEW OF BUSINESS PARTNERS

VNG knows who it does business with.

VNG attaches great importance to starting business relationships only with companies that observe the principles of integrity and lawful conduct themselves. Potential partners must therefore be carefully evaluated at the beginning of a business relationship and subsequently at regular intervals (“Know your customer” – KYC).

The most important rules for reviewing business partners can also be found in the Group Guideline on Business Partner Review.

PROHIBITION OF CORRUPTION

VNG refrains from any form of corruption!

Corruption is prohibited by law in every respect, regardless of whether it occurs directly or indirectly, in the private sector or in dealings with public authorities. Corruption undermines fair competition and damages our company. Therefore, we do not bribe and we do not accept bribes! We win over our business partners with our products and services – not with unfair advantages. We make decisions based on objective criteria.

Unfair advantages include, for example, illegal discounts, bribes, hidden kickbacks or consulting contracts in which the amount of remuneration, the value of the service provided and/or the personal qualifications of the consultant are disproportionate. When dealing with business partners, advantages (e.g., cash, gifts, invitations or other personal benefits) that could give the impression of undue influence on business decisions must never be granted or accepted.

This applies in particular to public officials and elected representatives. We therefore do not under any circumstances grant benefits to civil servants, politicians, public sector employees, employees of publicly owned companies (e.g., municipal utilities) or

other representatives of public institutions that could call their independence into question.

Employees can find details in the Group guideline on the granting and accepting of gifts and other benefits.

VNG engages in lobbying activities within the framework of legal requirements and applicable standards with the aim of representing the interests of the company in an appropriate manner. All activities are conducted transparently and serve to provide well-founded information and promote constructive dialogue with political decision-makers. Any form of improper political influence is prohibited.

PROHIBITION OF MONEY LAUNDERING

VNG complies with all money laundering prevention regulations in Germany and abroad.

Money laundering means that funds or other assets derived from criminal activities are brought into economic circulation in order to give them the appearance of legality. To be held accountable for money laundering, the person involved does not need to know that money is being laundered through the business transaction in question. Particular attention and care are therefore required here. You can actively help prevent money laundering by carefully

identifying business partners, monitoring suspicious activities and reporting them to the relevant supervisory authority if necessary.

FOREIGN TRADE LAW, SANCTIONS, ANTI-TERRORISM FINANCING LAWS

We comply with the laws governing international trade and are particularly committed to complying with sanctions regulations, anti-terrorism financing laws, export regulations, anti-boycott laws and similar regulations. Where applicable, these laws specify individual countries, companies and persons with whom we as VNG are not permitted to do business.

Be vigilant in business relationships that could be affected by these regulations and contact your manager or compliance manager if you are unsure.

CAUTION IS ADVISED IN THE FOLLOWING CASES, FOR EXAMPLE:

- Cash payments or payments with cash equivalents (including cryptocurrencies)
- Payments made by third parties and not by the actual business partner
- Transactions in which no business purpose is discernible or that do not appear to be in accord with the business strategy of the participants
- Contract partners with very convoluted ownership structure
- Payments to or from an account that is not the usual business account
- Processing of payments for a single invoice via multiple payment instructions
- Duplicate payments or overpayments that cannot be explained as simple errors



02

PROPER HANDLING OF INFORMATION

CONFIDENTIALITY

VNG ensures that confidential information remains confidential.

Employees of the VNG Group have access to confidential information in a variety of ways, e.g., M&A projects, business plans, financial data, information about customers, contract terms or sales strategies. Protecting this information is essential for safeguarding the interests and success of VNG. We also respect the confidential information of our customers, business partners and other third parties. Confidentiality obligations are part of your employment contract and remain in effect even after the termination of your employment.

Store confidential information carefully and ensure that only persons who need the information in the course of their work have access to it and are aware of it. Confidential information must not be discussed

in areas where third parties may gain knowledge of it, for example on public transport. In the case of transactions of high economic importance (e.g., financial data that is not yet available to the public), information may only be disclosed to third parties if they are themselves bound to confidentiality (by virtue of their profession or through a confidentiality agreement). Consult with your legal department in a timely fashion if necessary.

DATA PROTECTION AND INFORMATION SECURITY

VNG ensures data protection and information security throughout the Group.

Ensure that information and IT facilities can only be used by authorised persons and that they are available when needed. Protect personal data and only process such data to the extent necessary for specified, explicit and legitimate purposes.

Further information can be found in the Group guidelines on data protection and information security.

ARTIFICIAL INTELLIGENCE

VNG uses the possibilities of artificial intelligence with curiosity and a sense of proportion.

Artificial intelligence is already part of our everyday working lives in many ways. Take advantage of the opportunities offered by carefully developed AI tools by using them to facilitate, accelerate and improve your work.

Remember that the use of AI is also subject to legal and internal company rules. For example, make sure that trade and business secrets are not carelessly transmitted to the providers of AI tools. And remain vigilant when using AI-generated work results; review these results critically and keep the limitations of AI applications in mind.

UNBUNDLING

VNG consistently complies with the unbundling regulations under energy law.

The Energy Industry Act and other legal regulations contain specific requirements for the conduct of employees in energy supply companies. Compliance with unbundling requirements in relation to the trading, transport and storage business areas as well as (in some cases) biogas is therefore part of our everyday routine. This is particularly important when dealing with economically sensitive information from these business areas.

Before passing on information, consider whether there are any unbundling restrictions that would prevent its dissemination.

INSIDER TRADING AND MARKET MANIPULATION

VNG treats insider information confidentially and ensures that market rules are observed.

Employees who have access to insider information are prohibited from trading in wholesale energy products, securities or financial instruments. Insider information is information that is not publicly known about actual or expected circumstances that are likely to have a significant impact on the price of one of the products mentioned above. This includes, for example, information about the capacity and use of natural gas storage facilities and about the consumption or transmission of natural gas (e.g., planned or unplanned unavailability of these facilities). However, it also covers non-public information whose disclosure could influence the value of listed securities (e.g., the shares of a business partner). Examples include information about expected financial results, planned mergers or the conclusion of major M&A transactions.

Market manipulation in the wholesale energy or financial markets is also prohibited. This includes, for example, transactions, stock exchange orders or other actions relating to financial instruments or wholesale energy products that could give false or misleading signals about supply, demand or price, create an artificial price level, misrepresent facts or disseminate false/misleading information.

Please familiarise yourself with the Group guideline on the prohibition of market abuse and the disclosure of insider information in accordance with REMIT as well as any specific regulations on insider trading and market manipulation that may apply to your area of activity and ensure that you comply with them.



03

PROTECTING THE COMPANY AND ITS EMPLOYEES

COMPANY ASSETS AND REPORTING

VNG expects the assets and resources of VNG and third parties to be used appropriately and responsibly. Do your best to help protect them.

We use the company assets entrusted to us by our shareholders prudently. We protect our company's assets (tangible assets such as equipment, vehicles, IT equipment or office supplies and intellectual property such as copyrights) against loss, damage, theft, misuse and unauthorised use.

Trust is built through reliability and transparency, including in financial and non-financial reporting. Comply with legal accounting and reporting requirements by documenting business transactions completely and truthfully and complying with retention requirements.

TAX COMPLIANCE

Compliance with applicable tax laws and customs regulations as well as internal regulations is an essential part of acting with integrity within the VNG Group. Inform yourself about the tax and customs obligations that are relevant for your work and comply with them. In particular, take care to ensure that no false or misleading information is provided. All transactions relevant to tax and customs law must be documented, and the documentation must be retained and made available when required. If you are unsure, contact the tax department and seek advice.

We at VNG have implemented appropriate internal controls and procedures, such as a tax compliance management system, to ensure compliance with tax and customs regulations.

CONFLICTS OF INTEREST

We expect all our employees to avoid conflicts between their own interests and those of the company or, where such a conflict is unavoidable, to handle them transparently.

Always make business decisions in the interests of your company. Leave your own personal interests out of it. Immediately disclose any conflict of interest to your manager and your compliance manager. They will decide together with you how to deal with the conflict. Always deal openly with potential conflicts of interest in order to avert damage to the company and to yourself personally.



PROTECTING OUR BUSINESS ACTIVITIES

As an energy company, the VNG Group operates infrastructure that is of central importance to the functioning of our society. It is particularly important that these critical processes be adequately protected against threats and events that could disrupt or interrupt them.

VNG's goal is to identify potential threats at an early stage through Group-wide business continuity and crisis management, respond appropriately and ensure the resilience of our business activities at an appropriate level.

As employees, you are required to report any identified vulnerabilities or security-related incidents to your managers, as your vigilance plays a crucial role in ensuring the security and protection of our company.

RISK MANAGEMENT

Every business activity is inextricably linked to opportunities and risks. VNG exploits opportunities to secure the economic success of the company. This involves risks for VNG along the entire value chain. Opportunities and risks must always be dealt with openly and with a high degree of care and transparency. Opportunities and risks must be balanced. Risks that could jeopardise the continued existence of the VNG Group

must be avoided. To ensure this, VNG has established a Group-wide risk management system. We expect our employees to contribute to averting damage to the company through risk-conscious behaviour.

FAIR TREATMENT AND EQUAL TREATMENT

Our employees are among our company's greatest strengths. The Management Board is therefore committed to creating a working environment in which all employees treat each other with trust, fairness, respect and openness. We do not tolerate any form of bullying or other harassment of our employees.

We respect and promote individuality, creative potential, diversity and equal opportunities. We do not tolerate any discrimination based on skin colour or ethnic origin, gender, religion or belief, disability, age or sexual identity. Personnel decisions are based exclusively on performance, skills and other requirements related to the respective job.

PROTECTION OF HEALTH AND SAFETY IN THE WORKPLACE

We are committed to the health of our employees and to providing a workplace that is safe in every respect. Not only do we comply fully with applicable legal requirements, we also strive continuously

EXAMPLES OF CONFLICTS OF INTEREST INCLUDE:

- Investments or business relationships: You have a personal interest in a business partner or competitor that could affect our business (e.g., in the form of an investment or a personal relationship with the third party's management).
- Relatives and close friends: You make personnel decisions or maintain business relationships that affect relatives or close friends.
- Secondary employment: You work for another company in addition to your employment at VNG. If this company has or is seeking to establish a business relationship with VNG, special care must be taken. Secondary employment must be reported and may be prohibited in certain cases.
- Benefits: You receive discounts or benefits from business partners or competitors that are not also offered to a large group of other employees at your company.
- Multiple mandates/roles: You hold several roles in bodies, committees, or companies within or outside the VNG Group. This must be handled carefully and transparently so that potential conflicts of interest can be identified.

to avoid any negative impacts on the health of our employees due to the content of their work or the workplace environment. Through constant improvements to the workplace and preventive measures, we maintain and promote the health, performance and job satisfaction of our employees.

Safety is particularly important at the VNG Group's technical sites. Strict occupational safety regulations

apply at these locations for good reason. However, safety rules alone are not enough. Our responsibility for the health and safety of our employees also means that each one of us must be aware of risks in our daily work to avoid hazards from the outset. If you become aware of any risks or even specific hazards, or if you have ideas and suggestions for proactive improvements, please discuss these immediately with your manager or the relevant departments.

04

PROTECTION OF PEOPLE AND THE ENVIRONMENT

For us, protection of people and the environment means consistently aligning our core business with environmental, social and economic goals to ensure VNG's long-term success. We play an active role in shaping the energy transition and act with strategic foresight to ensure a sustainable energy supply that takes appropriate account of environmental compatibility, security of supply and affordability. These efforts are always guided by our core values and our sense of social responsibility.

As an energy supply company, we recognise that we bear a particular responsibility when it comes to protecting human rights and the environment.

We are aware that ecological, social and economic requirements can conflict with each other in practice. In such cases, we make decisions based on transparent considerations and in line with our corporate values.

Protecting people and the environment is also part of our daily activities. All employees are required to use resources responsibly in the course of their work, to avoid environmental pollution as far as possible and to comply with applicable regulations. Information about risks, conflicts of interest or potential for improvement in connection with the protection of people and the environment should be actively shared.

Managers act as role models here, ensuring that sustainability aspects are given appropriate consideration in their area of responsibility.

This responsibility does not end with our own business activities. We also expect our business partners to live up to their social responsibility, and we have clearly established these expectations and values in our **Supplier Code of Conduct**.



05

ACTING APPROPRIATELY IN DEALINGS WITH THE PUBLIC

EXTERNAL COMMUNICATION AND REPRESENTATION OF INTERESTS

We engage in constructive dialogue with all our stakeholders. We represent interests with particular care, integrity, reliability and trustworthiness.

Our public statements must be clear, consistent, factually correct and appropriate. Enquiries from investors, analysts, auditors and the media should be referred to the relevant commercial department or Group Communications. Immediately forward any enquiries from authorities that are outside the normal course of business to your legal department.

DONATIONS AND SPONSORSHIP

Supporting charitable initiatives is part of our commitment to sustainability, with priority given to projects in the areas of social welfare, education, research, business, culture and sports as well as pro-

jects that promote relations with our partner countries. We do not make donations to political parties, public officials or elected representatives.

Donations and sponsorship contributions are always made transparently. Sponsorship may only take place based on a written contract in which the recipient's consideration is clearly defined and is proportionate to the sponsorship contribution. All sponsorship and donations by Group companies must be reported to the department responsible for corporate communications to ensure consistent, integrated Group communications. Above certain value limits, sponsorships and donations also require approval in the form of a shareholder or board resolution. All donation and sponsorship activities by VNG must comply with this Code of Conduct, the Gifts Guideline and the Procurement Guideline of VNG.



06

CONCLUSION, FURTHER INFORMATION

As an employee of VNG, this Code of Conduct provides you with a compact guide that is intended to give you guidance in your working environment so that you can always behave reliably, responsibly and fairly in your day-to-day business and in your interactions with others, in line with our mission statement. It is also intended to support our managers in convincing their teams of the importance of compliant behaviour and in setting an example in this regard.

All the principles addressed in this Code of Conduct are covered in a wide range of training courses at the VNG Training Campus. There employees will also find a broad selection of training and continuing education courses on numerous different topics. You are cordially invited to actively take advantage of these offerings to deepen your existing knowledge or acquire new knowledge.

CODE OF CONDUCT – POCKET GUIDE

Ask first, then act:

- Is my action or decision in the best interests of the company?
- Does it adhere to the company's values and my own values?
- Is it lawful and does it comply with our Code of Conduct?
- Would I have a clear conscience if my behaviour became public knowledge?

What does this mean to you?

- Familiarise yourself with the Code of Conduct and the regulations that are relevant to your work.
- Comply with these regulations.
- Bring up any issues that seem "strange" to you. Ask questions whenever you are unsure.



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