

Code of Ethics



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Foreword from Management

Dear Colleagues,

All of us at Elia Group stand for a successful energy transition in a sustainable world. It is our conviction that this can only be achieved if we – both individually and collectively – behave ethically at all times and ensure that our actions are determined by the long-term well-being of society. The *Act Now* programme provides the framework for our sustainability priorities and includes ethical values in one of our five *Act Now*-‘Dimensions’.

As an active member of the UN Global Compact, we publicly stand by our commitment to follow the laws in the countries where we operate at all times, respect international labour rights and human rights due diligence, have zero tolerance for corruption and continuously improve our sustainability performance.

We are all ambassadors for Elia Group. Our professional behaviour reflects our corporate culture and makes it tangible for our stakeholders. This Code of Ethics provides us all with a guidance framework for undertaking our daily work. It outlines how we should conduct ourselves in an ethical, responsible and transparent manner. We, Elia Group’s Management team, are fully committed to the standards set out in this document and expect all employees to act in accordance with the Code.

It should be noted that it is not possible to provide appropriate guidance for every situation. If you are unsure about something and cannot find a clear answer to your query in either this document or in individual company guidelines, we encourage you to discuss the matter with your line manager or raise the issue via existing grievance mechanisms (such as with the Ombudsman/ Extern meldpunt/ Système externe pour le signalement or persons responsible for anti-discrimination matters, anti-corruption measures, and/or human rights due diligence). Possible violations of laws or guidelines can also be reported - anonymously if necessary - to these individuals. It is often possible to determine whether a particular situation is in breach of our Code of Ethics by asking yourself the following question: would you feel comfortable explaining the matter to your colleagues or to people close to you?

The Code of Ethics will be periodically updated in transparency and consultation with internal stakeholders (including employee representative bodies). The most recent version of the Code will always be available on the Elia Group intranet.

Peeters

Kapferer

Vandenborre

Michiels

von Roeder

What we stand for

Our vision

For a successful energy transition in a sustainable world

The energy transition will not occur of its own accord. It will only be possible if we actively support it, staying in touch with all stakeholders to openly discuss the challenges of grid expansion and offering a reliable infrastructure for a system that reacts flexibly to fluctuations in supply and demand. The transition will only be possible once we make our decisions considering the perspective of our customers and stakeholders. Then, and only then, will we truly be facilitating a successful energy transition for a sustainable world.

We are keenly aware of the important role we play in society and the responsibility we carry. Through our Group and local websites, we transparently communicate how we live up our environmental, social and corporate governance (ESG) responsibilities. We also describe our priorities, objectives, and achievements in an annual sustainability report.



Our guiding principles

Our guiding principles, which are embedded in our corporate culture, are the basis for all our activities.

Safety and wellbeing are top priorities

We put safety first and apply the highest safety standards across all our activities to protect our employees, contractors, and anyone else who comes into contact with our infrastructure. It is our ambition to keep investing in the intrinsic safety of our facilities and to keep embedding a culture of safety into our working methods. Correspondingly, we expect all our employees (both on project sites and in our offices) to work in a safe and secure way, promote safe attitudes and behaviours, and never compromise on safety. We believe that our focus on safety will reinforce the quality and efficiency of our work and is perfectly compatible with our agile way of working. We want everyone to return home safe and sound every day.

We always act in the interest of society

In response to increasing social pressure with regard to establishing a carbon-neutral world, it is our mission to effectively and efficiently integrate increasing amounts of renewables into the power system. Our ultimate focus is, therefore, on maximising the social welfare of all consumers across Europe. We make sure that we have a comprehensive understanding of each of our different stakeholders, and regularly engage with them to comprehend their concerns and needs and incorporate these into our actions. Society's interest is at the heart of everything we do. We constantly ask ourselves what society wants and what value we are offering it. These questions are raised whether we are making investment decisions (e.g. when considering whether alternative technologies bring more value to society than traditional assets) or environmental decisions (e.g. when considering what the most sustainable way to integrate our assets into the landscape is).

We develop our local and cultural identities

We firmly believe that having a local identity and being connected to society is key to our success. Local roots are essential for us, because our activities and the contexts in which they occur are intrinsically linked. To be successful, it is vital for us to understand the local market and keep a finger on the pulse. This enables us to better judge the pace at which we should carry out developments and allows us to seize future opportunities. Ultimately, we need to ensure that our achievements also benefit the local community. The Group's commitment to this will be reflected in our behaviour and will therefore be apparent to the communities we work in.



How we conduct our business

Six behaviours

The following six behaviours have been identified as central to Elia Group's cultural evolution. They inform the way we carry out our daily work and form the basis of our internal interactions.

One Voice

We have open and constructive debates before taking a decision. Once the decision is taken, everyone commits to it fully and is united in their understanding of and communication about it.

Impact

We carry out our work and projects in the best possible way by focusing on the actions that make a difference and have a tangible impact.

One Company

Our responsibilities go beyond those of our jobs and departments. We look at results from a company-wide perspective and support the choices we make together as a company.

Simplification

We look for ways to simplify our work and projects and eliminate unnecessary complications in what is already a very complex environment.

Co-Creating the Future

We are not only aware of the radical changes occurring in our sector – such as digitalisation and decentralisation – we are also actively shaping them.

Feedback

We give feedback to and ask for feedback from colleagues at all levels of the Group. In this way, we show appreciation for their work and strive for continuous improvement.



Integrity and compliance

For us, integrity and compliance mean adherence both to legal requirements and to internal rules and regulations. Managers and employees pay a high level of attention to risk management, and regularly participate in relevant training to further their knowledge.

Anti-corruption and fraud

We have a zero tolerance policy towards unlawful acts. Advantages and/or benefits secured in connection with obtaining, continuing or awarding contracts and securing business transactions are unacceptable. We continuously develop our internal control systems to prevent manipulation or fraud. Employees who wish to report suspected cases of manipulation, fraud or any other type of misconduct may speak to their line manager or submit an anonymous report through established reporting channels (information about which is made available on our company websites). Employees who report suspected cases of misconduct will not be adversely treated. Employees who are accused of misconduct will be treated fairly.

Conflicts of interest and antitrust laws

Conflicts of interest arise when personal connections that could have a negative impact on Elia Group business activities exist. All managers and employees are required to avoid or report any financial or other interests (including secondary employment) that could pose a conflict of interest. As a company and a key player in the critical infrastructure sector, we operate in a highly regulated environment and must always, therefore, act in accordance with antitrust laws that clearly outline our responsibilities towards our customers and the general public.

Donations and sponsoring

Within the context of Elia Group's business activities, the handling of donations and sponsoring is always transparent and clearly regulated. No Elia Group company makes any donations to politicians or political parties and Elia Group companies always ensure an appropriate balance when sponsoring different organisations or projects.



Diversity, equity and inclusion

Establishing a behavior-based corporate culture is one of our top goals. We are committed to working together in a way that values all employees and their abilities equally.

Equal rights

According to our *Diversity, Equity & Inclusion Charter*, all employees are equal regardless of sex, gender identity, country of origin, age, ethnicity, religion or belief, sexual orientation, ability or social background, union affiliation or other related characteristics. Everyone is supported to succeed and can contribute to the sustainable success of Elia Group only based on performance, leadership, behaviour, skills & competencies. As a supporter of the *Diversity Charter*, we are committed to maintaining a working environment, which is free of prejudice. We strictly condemn any discriminatory behavior in the workplace.

Inclusion

We stand for equal participation in the workplace and equal opportunities for everyone in our organisation. Our professional interactions are based on respect and mutual appreciation and we encourage all employees to speak up and voice questions and concerns openly. We ensure that the design of our workplaces, our recruitment processes, and our professional development programmes are accessible to everyone.

Social partnership

We are committed to freedom of association, collective bargaining and the protection of employee representatives. We attach particular importance to establishing trusting relationships and engaging in continuous cooperation with all employee representation groups in the company.

Human rights

As a member of the United Nations Global Compact, we are committed to the core labour standards of the International Labour Organization (ILO). Elia Group acknowledges its responsibility with regard to respect for human rights and naturally respects the rights of employees, residents and customers to privacy, personal safety, freedom of opinion and association, and property. We offer fair, transparent and comprehensible contractual terms and conditions and assume responsibility for compliance with



social standards across the supply chain. Our Supplier Code of Conduct is an integral part of the relationship we establish with suppliers.

Handling of information

We are committed to an open information policy, endeavor to inform all stakeholders of our plans at an early stage in project development and make an effort to engage in an active dialogue with all partners and interest groups.

Transparency and dialogue

Our relationship with our stakeholders is built on our values. We actively welcome input from different stakeholder groups and maintain an open and honest dialogue with them. As a transparent and trustworthy provider of crucial services for society, we facilitate sound decision-making and clear provision of information to the public. We engage with stakeholders at a very early stage when undertaking our infrastructure projects and on potential changes to market mechanisms, thereby taking into account the needs and concerns of society at every stage. We approach our stakeholders with expertise, integrity and empathy. This ensures that we come to the best social and ecological solutions.

Information security and data privacy

Notwithstanding our general commitment to transparency, internal information and data protection management systems are in place to prevent unauthorised persons from accessing confidential data and information. Special attention is paid to personal data, which is processed with due care and is only used for the specified legitimate purpose for which it was collected, in accordance with applicable laws. All staff members are responsible for ensuring they follow all relevant personal data protection provisions whilst undertaking their duties.

Prohibition of abuse of privileged information and market manipulation

All employees must at all times comply with the prohibition on abuse of privileged information (also referred to as "insider trading") and market manipulation imposed by the applicable legislation.

