PURPOSE

LUMA Energy ("LUMA" or the "Company") is committed to conducting business honestly and ethically and in compliance with the Federal Acquisition Regulations ("FAR") Subpart 9.5, Organizational and Consultant Conflicts of Interest, the Puerto Rico Public-Private Partnerships Authority ("P3") Guidelines for the Evaluation of Conflicts of Interest and Unfair Advantages in the Procurement of Public-Private Partnership Contracts, and other applicable laws, regulations, policies, and codes of ethics.

When working for LUMA, you have a responsibility to always act in the Company's best interest. A conflict of interest arises when your personal interests influence, have the potential to influence, or are perceived to influence the decisions you make concerning the Company. Personal interests that affect your ability to make judgments, take decisions, or pursue actions at work may make it difficult for you to perform your work for LUMA objectively and effectively.

This policy establishes requirements and procedures for identifying, managing and/or preventing conflicts of interest. Failure to comply with this policy may have legal and regulatory consequences for the Company and may lead to disciplinary action for individual employees, up to and including termination of employment.

SCOPE

This policy applies to all "LUMA Personnel", which includes current employees of LUMA, as well as independent contractors and persons acting on behalf of LUMA.

Any exceptions to the rules and requirements of this policy must be approved in writing (including by email) by the Director of Compliance.

RESPONSIBILITY

LUMA Personnel are responsible for reading, understanding, and complying with the policy.

Managers and supervisors are responsible for complying with the policy and identifying and managing conflicts of interests.

Legal Compliance and Ethics is responsible for answering questions about the policy and administering the policy fairly and consistently.

The Director of Compliance and LUMA's Chief Executive Officer ("CEO") are responsible for reviewing and approving any conflicts of interest. Any approvals will be documented in writing (including by email). Any exceptions to this policy must be approved in writing (including by email) by the Director of Compliance.

DEFINITIONS

"Immediate family member" includes your spouse, parents, stepparents, children, stepchildren, siblings, mothers- and fathers-in-law, sons- and daughters-in-law, and brothers- and sisters-in-law and anyone residing in your home (other than a tenant or employee).

EXPECTATIONS

General Rules

In your work for LUMA, you are expected to use good judgment, adhere to high ethical standards, and avoid situations that create an actual or perceived conflict between your personal interests and those of the Company. Common examples of conflict of interest situations include but are not limited to:

- Hiring or supervising immediate family members,
- Dealing with customers who are immediate family members or friends
- Financial interests in the Company's business partners,
- Providing or accepting inappropriate or excessive gifts or entertainment to or from customers or suppliers,
- Engaging in outside business activities,
- Using Company resources or confidential information for personal reasons, and
- Engaging in personal charitable or political activity on Company time or engaging in charitable or political activity on behalf of the Company without Company approval.

At any time during your work for LUMA, if you become aware of a situation involving you, your immediate family member, or someone else that creates or may appear to create a conflict of interest, you must inform your immediate supervisor, project manager, or HR Representative at the Company.

You must disclose any actual or potential conflict of interest involving you or an immediate family member by completing the Conflict of Interest Disclosure Form attached to this policy as Annex A and submitting it to the Director of Compliance.

You may not enter or continue to participate in a situation that involves a conflict of interest unless it has been properly disclosed and approved in writing by LUMA's Director of Compliance and its Chief Executive Officer. Most concerns about conflicts of interest can be resolved and appropriately addressed through prompt and complete disclosure and the implementation of appropriate mitigation steps. The following sections address individual types of conflicts of interest that must be disclosed. Engaging in any of these types of conflicts of interest are not allowed unless reviewed and approved by the Chief Executive Officer and the Director of Compliance.

In the event of any significant changes to a previously disclosed and approved conflict of interest that involves you, you must inform your immediate supervisor, project manager, or HR Representative and you may need to follow the policy's disclosure and approval procedure again.

This policy cannot address every possible conflict of interest. When in doubt, you are expected to consult your supervisor, project manager, HR Representative or the Director of Compliance.

Personal Relationships

You may not allow your personal relationships at work to affect employment decisions related to job duties, overtime assignments, compensation, performance evaluations, etc.

You may not be involved in any hiring or promotion decision related to an immediate family member, including internal/external hiring and internal transfers.

You may not directly or indirectly supervise an immediate family member (i.e. have any influence over their employment conditions).

You may not be in a subordinate relationship to an immediate family member.

If you are engaged in a romantic relationship with a subordinate, you must disclose the relationship to your immediate supervisor or to your HR Representative.

You must deal fairly and honestly with all customers. You may not allow your personal relationships with customers to affect business decisions related to meter reads, bill payment, power restoration, service queues, etc.

Third Party Relationships

You may not be involved in decisions involving LUMA and an entity in which you or an immediate family member have an interest equal to or greater than five percent (5%).

You may not act as an official of, or advisor or consultant to, any government agency with regulatory or supervisory power over LUMA.

If your immediate family member acts as an official of, or advisor or consultant to, any government agency with regulatory or supervisory power over LUMA, you must disclose it to your immediate supervisor or an HR Representative.

The procurement of goods and services from third parties will be performed in accordance with the requirements of the Company's procurement processes and policies as applicable.

Gifts and Entertainment

You may not directly or indirectly provide or receive gifts that include cash or cash equivalents.

You may not directly or indirectly provide or receive inappropriate, excessive or frequent gifts or entertainment.

You may not solicit any gifts or entertainment from those who conduct or seek to conduct business with LUMA.

You must comply with LUMA's Anti-Corruption Policy when dealing with government officials or employees.

Outside Activities

You may participate in outside employment such as a part-time job or consulting work, so long as:

- it is not performed during the time you spend working for LUMA;
- it does not cause you to use LUMA assets or resources;
- the time commitment required for such work does not impact your ability to do your job at LUMA; and
- it does not involve a LUMA customer or supplier.

Business Opportunities

If you learn of any business opportunity that may be of interest to LUMA during the course of your work for LUMA, you must disclose it to the Company. You may only pursue the business opportunity for your personal benefit if the Company has determined not to pursue the business opportunity for itself.

Use of Company Assets

LUMA's assets such as inventory (including kilowatt hours), equipment, vehicles, facilities, funds, documents, systems and software, confidential information, intellectual property etc. are intended for the Company's legitimate business purposes. You are expected to protect the Company's assets and use your best efforts to ensure their proper and efficient use.

You may not use Company assets or time to further your own or an immediate family member's personal interests. Limited and reasonable use of Company-owned information technology assets issued to you (e.g. laptop, mobile phone) for personal reasons is allowed, pursuant to LUMA's Personnel Information Systems Usage Policy.

You may not use any time or labor of a LUMA employee for personal use.

Confidential Information

You may not disclose the Company's confidential information to others outside LUMA without proper authorization, or otherwise use confidential information inappropriately.

LUMA's confidential information includes but is not limited to its financial information, operational and asset-related information, customer lists, market strategies, merger or acquisitions plans, the personal information of its employees, and other sensitive information.

Charitable and Political Activity

You may not use Company funds, time or resources to support your personal charitable and political activities.

LUMA Personnel shall only engage in political activity on LUMA's behalf in compliance with the applicable law and Company policy. You may not otherwise make any political contributions to candidates or organizations using Company funds, time or resources.

CONSEQUENCES

Any employee who violates this policy is subject to disciplinary action, up to and including termination of employment.

Any independent contractor or person acting on behalf of LUMA who violates this policy is subject to having their agreement(s) with the Company re-evaluated or terminated.

QUESTIONS AND ASSISTANCE

For questions or clarification on this policy, please contact the Director of Compliance.

CERTIFICATION

I have read and understand LUMA's Conflicts of Interest Policy and agree to comply with it.

I hereby certify that:

A. _____ To the best of my knowledge and belief, I am not aware of any relationship, interest, or situation involving me or my immediate family member(s) which may result in, or create the appearance of being, a conflict of interest between me or such family member(s) and LUMA. I further certify that I will continue to exercise due diligence in identifying and removing or mitigating, to LUMA's satisfaction, any such conflict of interest or apparent conflict of interest.

B. _____ I am aware of a relationship, interest, or situation involving me or my immediate family member(s) which may result in, or create the appearance of being, a conflict of interest between me or such family member(s) and LUMA. I have duly completed the Conflict of Interest Disclosure Form and submitted it to my supervisor, Human Resources Representative, or Legal Compliance and Ethics.

_____	_____	_____	_____
Name	Title	Signature	Date

Annex A

Conflicts of Interest Disclosure Form

Disclosing Individual Contact Information	
Name:	
Phone:	
E-mail:	
Date:	
Identify Your Relationship to LUMA	
Are you a LUMA employee?	☐ Yes Position: ☐ No Describe:
Describe the Nature of Conflict(s) of Interest	
(Internal Use Only) **Recommendation/Resolution**	
Approvals	
LUMA Department Leader (if applicable)	Name:_____ Title: _____ Signature:_____ Date: _____
LUMA Director of Compliance	Name: _____ Signature:_____ Date: _____

LUMA Chief Executive Officer	Name: _____ Signature:_____ Date: _____