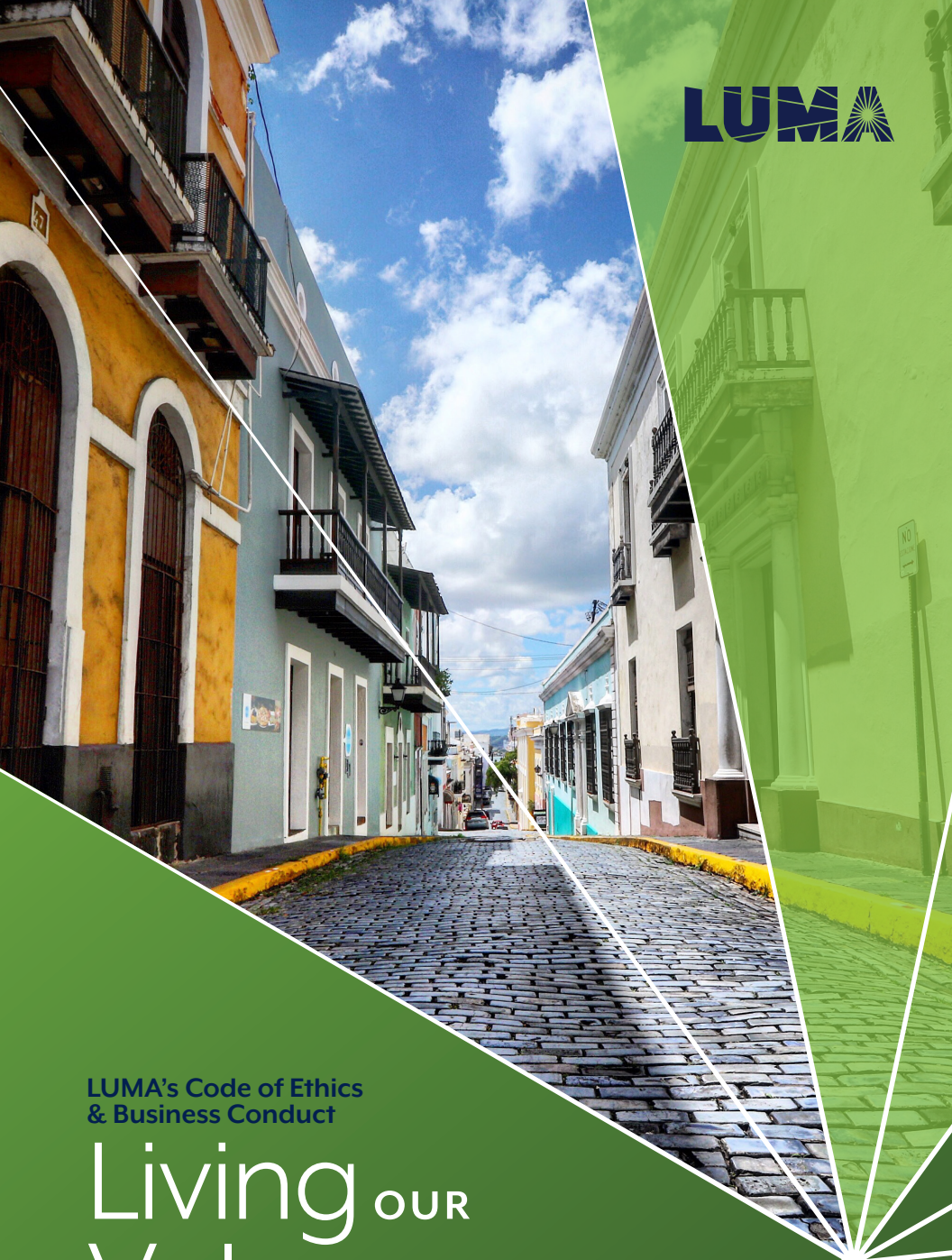

LUMA

LUMA's Code of Ethics
& Business Conduct

Living OUR Values

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Message From Wayne Stensby

LUMA was purposefully built to support Puerto Rico's transformation by rebuilding and reimagining the island's electricity delivery system. Together with our customers, our communities, our suppliers and partners and the government of Puerto Rico, we will create a safe, reliable, resilient and affordable electricity system.

At LUMA, how we accomplish our ambitious goals matters just as much as the goals themselves. Our core values will guide us in achieving first-class and sustainable results in an ethical and responsible manner. Our open and transparent approach will create a strong foundation for our future.

Our Code of Ethics & Business Conduct explains the behavior expected of each of us. By following the Code, we uphold our values and set the foundation for achieving our goals both in the near-term and in the long-term.

Please read, understand, and follow our Code. Use the Code to navigate any challenges you face, and don't hesitate to speak up or reach out if you need guidance. We are accountable to ourselves and to each other. Your commitment and integrity are the key to LUMA's success.

Sincerely,

WAYNE STENSBY
President & Chief Executive Officer

"We uphold our values and set the foundation for achieving our goals both in the near-term and in the long-term.

WAYNE STENSBY
President & Chief Executive Officer

Our Mission Statement & Values

Our values are not just words on a page. We live them daily. Our mission is always, in every way, to continue getting better.

Mission Statement

LUMA was purposefully built for the people of Puerto Rico, to reinvigorate and transform the island's electric transmission and distribution system and to support its overall economic development. We put people first – our employees, customers and the communities where we live and work.

We encourage and inspire our people to embrace progress, drive growth and create innovative solutions for our customers and the world around us.

We stand together, building a culture on continuous improvement with the goal of working towards a stronger Puerto Rico by delivering excellence on our promise to customer service and our commitment to Safety.

Core Values

Our Core Values define how we work – they are the foundation of our Code of Ethics & Business Conduct. We seek out business partners who share them as well. It is important that all members of our team embrace these values as they are fundamental to how we do business.

We live by the following values:

I. CARE
We seek to understand and collaborate. We care enough to challenge each other. We care about each other – and the communities where we live and work.

II. ACCOUNTABILITY
We are transparent, respectful and responsive. We are ethical and guided by integrity. We do the right thing. We hold ourselves and each other accountable to operational excellence.

III. PRIDE
We take pride in holding ourselves to the highest standards of safety and sustainability. We are invested in our people, our actions and our commitments for the long run. We celebrate our successes and continuously strive to be better.

Conducting Business The Luma Way

Purpose of Our Code

LUMA's Code of Ethics & Busiiness Conduct is built on our Core Values and explains how to put our values into practice every day. By using the principles highlighted in the Code to guide our conduct, we create a culture of trust and integrity. Our Code embodies our commitment to working ethically with our employees, our customers and our communities.

The Code describes situations that you might encounter during your work and lists resources for further help or guidance. However, it cannot address every possible challenge that you may face at work. Use your good judgment and the guidance and resources listed in the Code to make the right decision or to ask for help.

Our Expectations

The Code applies to all members of the LUMA team – from our valuable frontline employees to our Directors governing the organization. We also expect our intermediaries, suppliers, contractors, contract labor and other business partners to comply with our Vendor Code of Conduct when working for or on behalf of LUMA.

We each play a role in upholding the principles of our Code. You are expected to read, understand and follow the Code and the underlying policies and practices that are applicable to you to help create a proud organization and avoid illegal or unethical conduct.

Ethical decision making starts with good judgment and common sense. If you are faced with a difficult situation and the right decision is not obvious or easy to make, ask yourself:

- **Is the action legal?**
- **Does it comply with our Core Values and our Code?**
- **How would I feel if I read about it in a newspaper?**

Our Leaders

While each of us has a duty to abide by the Code, company leaders like managers and supervisors have additional responsibilities. If you are a company leader, you have a duty to lead by example for those who report to you. You are accountable to promote open communication, mutual respect and trust in the workplace so that our people feel comfortable raising concerns. You should take appropriate and prompt action if you become aware of any violation of the Code and escalate the concern if necessary. You must never retaliate or allow any retaliation against those who report their concerns in good faith or cooperate with an investigation.

Speak Up

Raising awareness of possible misconduct or violations of the law or our Code is part of our commitment to creating a fair and honest culture. We each have a responsibility to speak up if we know or suspect that someone has violated the law or our Code. Failure to report misconduct or violations of the law or our Code allows bad behavior to go unchecked and could cause financial harm or reputational damage to LUMA.

If you want to come forward with any questions or concerns, you may use any of the following resources: your direct supervisor, your human resources representative, Luma leadership, and Luma's Director of Compliance.

If you are uncomfortable discussing your concerns with these resources, you may at any time call or submit a report to our Ethics Helpline, which is available 24 hours a day, seven days a week, in Spanish and English. You can call the Ethics Helpline at 877.776.0993 and speak with a third-party representative, make a report via the internet at www.LUMAethicshelpline.com, or e-mail Compliance@LUMAmc.com

LUMA's Ethics Helpline is managed by an independent third-party service provider. You may report anonymously. All reports made to the Ethics Helpline are forwarded to LUMA's Director of Compliance team for review and investigation. When you make a report to the Ethics Helpline, please provide as much information as possible. The more information you provide, the easier it will be for the Company to investigate and address your concern.

Investigation of Reports

LUMA treats all reports of misconduct confidentially, to the extent practical and legally permissible. We will promptly investigate all reports and take necessary action. At some point you may be asked to participate in an investigation, and you have a responsibility to do so if asked.

Non-Retaliation Policy

You are empowered to report conduct that you believe is illegal or improper without fear of retaliation. LUMA does not tolerate any form of retaliation against anyone who reports a violation of this Code in good faith or cooperates with an investigation. If you make a report in good faith, no adverse action will be taken against you, even if your concerns turn out to be unsubstantiated. You cannot lose your job or your benefits, be demoted, suspended, threatened, harassed, re-assigned or discriminated against because you raised a potential Code violation or other improper conduct in good faith.

Violations of Our Code

LUMA takes violations of our Code very seriously. Failure to comply with our Code can result in disciplinary action for the persons

involved, up to and including employment termination. In some cases, misconduct may be referred to the appropriate authorities, and the persons involved may be subject to civil or criminal penalties.

> **Q: I am concerned about a situation that I observed. Should I report my concern even if I'm not sure that it violates our Code?**
>
> **A:** Yes. Seek guidance about situations that raise concerns for you. Your report will be taken seriously and investigated if necessary. LUMA will not tolerate any form of retaliation against you, even if your good faith belief turns out to be mistaken. It is better to report a good faith belief than to ignore a possible violation of our Code or the law.

Respecting Our Employees

Our employees are our greatest resource.

Workplace Safety

Our success depends upon maintaining a safe and secure working environment that minimizes harm to those affected by our activities, including our people, business partners and the public. We comply with all applicable safety and security laws and regulations. We monitor and measure incidents to set objectives, targets and programs that help to prevent injuries and illnesses and minimize property losses.

We believe that no cost saving, time saving or competitive advantage is worth any injury of any kind. Every employee has the right to refuse to do work when an imminent danger situation exists. An imminent danger exists if a hazardous condition exists at the workplace, which could cause injury or death to an employee performing the assigned task.

If you suffer an accident or an illness related to your employment, you should report it immediately to your supervisor or your local safety representative. For more information, refer to LUMA's **HSE Handbook** and the **Workplace Safety Policy**.

> **Q: Miguel and Jose are maneuvering a backhoe through a worksite. Miguel almost gets into an accident because Jose gets distracted and fails to guide him properly. No one got hurt, and Miguel doesn't want to get Jose in trouble. Does Miguel need to report this incident?**
>
> **A:** Yes. Although no one was injured in this situation, Jose's behavior could cause a severe injury in the future if it is not reported and corrected. To protect those who work with us and those who live in the communities where we work, LUMA expects each of us to report any incidents or near-misses. We can learn from these situations to create a safer work environment in the future.

Diversity, Equal Opportunity and Discrimination

At LUMA, we value our unique and diverse backgrounds and experiences that help us find creative and innovative solutions in a rapidly changing marketplace. We promote the sharing of diverse perspectives. We are committed to providing equal employment opportunity and creating an inclusive work environment that is free from discrimination.

Employment decisions at LUMA are based on business needs, experience, and merit, and not on race, color, age, sex, national origin/ancestry, social origin or status, marital or familial status, citizenship status, disability, religion, veteran status, sexual orientation, gender identity, political affiliation, genetic information, being a victim or being perceived as a victim of domestic violence, sexual assault or stalking, or any other status protected by federal, state, or local law. We require compliance with all applicable equal employment, discrimination, and harassment laws and regulations.

You must also comply with use these same standards when interacting with customers, contractors, suppliers, and other stakeholders.

For more information, refer to LUMA's **Equal Employment Opportunity Policy** and the **Non-Discrimination, Anti-Harassment and Anti-Retaliation Policy.**

For further diversity training materials and guidance, contact your local Human Resources representative.

Respectful Workplace, Harassment and Bullying

We are all responsible for creating a culture of trust and respect. This means treating each other courteously and maintaining an inclusive work environment. We are committed to maintaining a safe working environment for all our employees. Offensive or hostile working conditions created by discrimination or harassment will not be tolerated. We expect all employees to treat each other professionally, based on mutual respect, trust and individual dignity.

For more information, refer to LUMA's **Non-Discrimination, Anti-Harassment and Anti-Retaliation Policy** and the **Domestic Violence Protocol.**

> **Q: Guillermo's supervisor often makes distasteful jokes about Guillermo's race in front of his coworkers. Guillermo doesn't feel comfortable telling his supervisor that these jokes are offensive to him. What can Guillermo do?**
>
> **A:** Guillermo should speak with his next-level supervisor, contact his local HR Manager, or any of the resources mentioned in the "Speak Up" section of this Code. LUMA expects all its employees to treat each other with dignity and respect and does not tolerate any kind of discrimination or harassment in the workplace.

Freedom of Association

We are committed to respecting your right to freedom of association, including:

- **The right to organize.**
- **The right to collective bargaining through representatives of your own choosing.**
- **The right of chosen representatives to have reasonable access to you in order to represent you.**
- **The right to engage in concerted activity with other employees.**
- **The right to refrain from such activities.**

For additional information, refer to LUMA's **Human Rights Policy** or contact your local Human Resources representative.

Drugs & Alcohol

Substance abuse threatens your safety by limiting your ability to think clearly and respond quickly. We are committed to maintaining a safe and productive work environment, free from the harmful effects of alcohol, controlled substances and legal or illegal drugs.

You must never manufacture, process, sell, use or be under the influence of alcohol, non-prescribed drugs, narcotics or any other "controlled substance" as defined by applicable laws, while at work, except for the lawful use of legally obtained prescription drugs, to the extent such use does not impair job performance; or alcoholic beverages served and responsibly consumed in connection with a company event.

Social Media

LUMA believes in open communication, and we respect your right to participate in discussions and share information through social media platforms, including social networking sites, blogs, wikis and other forms of online publishing or discussion. LUMA does not prohibit anyone from engaging in communications protected by applicable law. For example, no Company policy interferes with your employee rights under the National Labor Relations Act, including but not limited to your right to discuss the terms and conditions of your employment with others.

However, improper use of social media can interfere with work, compromise LUMA's confidential and proprietary information and jeopardize the Company's reputation. You may not make statements on behalf of LUMA without prior permission from the Company. Only representatives approved by the Communications department are allowed to make public statements on social media on behalf of the Company. You must never use social media to make false or defamatory comments about LUMA or LUMA employees, customers, vendors, competitors or any other Company stakeholders.

For more information, refer to LUMA's **Social Media Policy.**

> **Q: LUMA will soon be expanding service offerings to some of its customers. The expansion plans have not yet been announced publicly. Selena is on the LUMA team working on the expansion. Can Selena share information on her Facebook page about the expansion?**
>
> **A:** Selena should talk to the LUMA Communications team before sharing any information about the expansion on social media. Information about the expansion is not yet public, and Selena should not disclose any confidential company or business partner information on a social media site such as Facebook without permission.

Conflicts of Interest

As an employee of LUMA, you are expected to always act in the best interests of the Company. A conflict of interest may arise when your personal relationships, investments or participation in activities outside LUMA influence or appear to influence your business decisions for the Company. An actual or perceived conflict of interest may undermine your credibility, pose financial and reputational risk to LUMA and jeopardize LUMA's ability to comply with relevant laws, regulations and our contractual obligations. Additionally, we are obligated to comply with the **Codigo de Etica para Contratistas, Suplidores, y Solicitantes de Incentivos Economicos del Gobierno de Puerto Rico** (the "Code of Ethics"), which includes specific requirements related to identifying, avoiding and mitigating conflicts of interest.

We should avoid conduct that raises or appears to raise a conflict of interest with LUMA. If you are aware of any situation that may create a conflict of interest for you, protect yourself from any suspicion of misconduct and promptly disclose it to your supervisor, your local Human Resources representative or to LUMA's Director of Compliance.

Below are some common examples of situations in which conflicts of interest may occur. For more information on how to identify and manage conflicts of interest, contact LUMA's Director of Compliance.

EXAMPLE 01: FINANCIAL INTERESTS

You or an immediate family member may own or have a financial interest in an organization other than LUMA. If such an organization does or seeks to do business with LUMA (including as a subcontractor or a supplier), or competes with LUMA, a potential conflict of interest may arise because you or your immediate family member may benefit personally from this situation. Similarly, you or an immediate family member may own, or have a financial interest in an entity that owns real property or other facilities proposed to be leased by LUMA. A potential conflict of interest arises in this circumstance, as well.

> **An immediate family member includes a spouse, child, parent, sibling, step or in-law of these types, as well as anyone residing in the same house (other than a tenant or employee).**

If you have a potential conflict of interest with respect to such a transaction, notify your supervisor and remove yourself from the decision-making process for the transaction. For any transactions that involve engaging suppliers or other third parties, notify the Procurement & Contracting Department.

EXAMPLE 02: RELATIONSHIPS WITH GOVERNMENT OFFICIALS

You may have an immediate family member who is an employee or official of the government of Puerto Rico. At LUMA, we do

not take any shortcuts, and we ensure that all our interactions with any government agency or department comply with the law. We do not seek or accept any improper exceptions to the laws, regulations and processes that govern the Company. Having an immediate family member who works for a government organization that oversees or interacts with LUMA, may create a potential conflict of interest, and you must disclose the relationship to your immediate supervisor or to LUMA's Director of Compliance.

EXAMPLE 03: PERSONAL RELATIONSHIPS AT WORK

Working with an immediate family member can create a conflict of interest. To avoid real or perceived favoritism and ensure objectivity in such situations, these relationships must be disclosed.

Job duties and overtime assignments should always be based on objective criteria. Pay decisions and job performance evaluations should be handled fairly and objectively. You are not allowed to directly supervise or be supervised by an immediate family member. Additional disclosure, review and approval by LUMA senior management is required before hiring immediate family members as employees, contractors, interns or in any other capacity pursuant to LUMA's **Conflicts of Interest Policy.**

In addition to working with family, other personal relationships in the workplace can adversely affect our coworkers and the work environment. While you are not prohibited from engaging in a romantic relationship with a co-worker, you are expected to conduct yourself professionally while at work and work-related events. Any romantic relationship with a direct or indirect subordinate must be disclosed pursuant to LUMA's **Relationships in the Workplace Policy.**

Q: Pablo is a yard superintendent for LUMA. Can Pablo's brother apply for a welder's position at the same yard?

A: Yes. However, Pablo should disclose this relationship to his supervisor and remove himself from the selection process. He should also ensure that he is not responsible for supervising his brother if he is hired. Even if Pablo believes that he can be unbiased in this situation, he should avoid the perception of favoritism.

EXAMPLE 04: OUTSIDE EMPLOYMENT

Outside employment can take many forms, including a part-time job, freelance or contract work, consulting work or a paid speaking engagement. You may participate in outside employment so long as the outside employment does not impact the performance of your job for LUMA. However, you may not engage in outside employment on Company time or using Company assets. You also must not engage in outside employment on behalf of a LUMA customer, supplier or competitor. Any outside employment must be disclosed to, and approved by, your direct supervisor.

EXAMPLE 05: BUSINESS OPPORTUNITIES

During the course of your work for LUMA, you may learn of business or investment opportunities which LUMA may be interested in pursuing. Such opportunities must be presented to the Company before you pursue them for your personal benefit or pass it on to someone else.

Managing Our Relationships With Customers And Suppliers

We treat our customers and suppliers fairly, responsibly and with respect.

Relationships with Customers and Suppliers

At LUMA, we are committed to dealing fairly and honestly with our customers and suppliers. We always provide accurate information about the Company, our products and our services to our customers and suppliers. We engage in ethical sales and marketing practices. We never misrepresent our products or services, or the products or services of our competitors. We do not mislead or take unfair advantage of our customers or suppliers through misrepresentations, abuse of privileged information or any other unethical or illegal practice. In addition, we do not solicit or offer favors or gifts in exchange for business.

A "supplier" is any third party providing goods or services to LUMA, including all vendors, sub-contractors, distributors, consultants, intermediaries and agents.

We treat all customers equally. We do not give preferential treatment or discriminate against any customers. We make reasonable efforts to be equally available to all customers for communications, meetings and services. Always remember all communications with customers, whether in person, in writing, by telephone or by any electronic means, are statements that represent LUMA and should reflect the spirit and intent of this Code.

Relationships with Governmental Authorities

LUMA understands the key roles that Puerto Rico's regulatory and other governmental authorities play in providing the legal framework, policy direction, and oversight under which we operate. We are committed to complying with all legal requirements when interacting with regulatory and governmental authorities, and to providing timely, responsive and accurate information to those authorities. You always act with integrity when interacting with any authorities. If a regulatory or government official or employee contacts you about any audit, investigation or inquiry, you should consult with LUMA's Legal Department.

Zero Tolerance for Corruption

LUMA is committed to conducting business the right way. We never tolerate any form of corruption, and we comply with anti-corruption laws wherever we do business. You must never offer, promise or give a bribe, kickback or improper payment to anyone, whether they are a government official, commercial actor or private individual. You must never request or accept a bribe, kickback or improper payment.

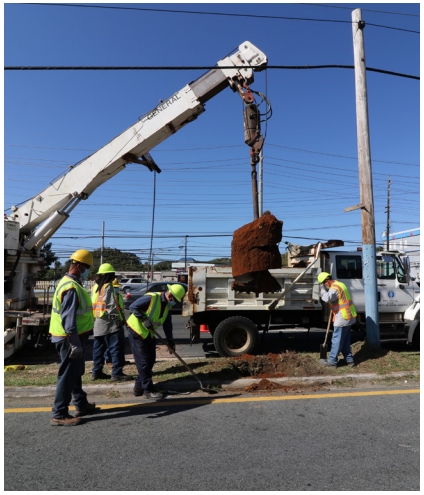
A bribe is an offer or gift of anything of value in order to improperly influence a decision or gain an unfair business advantage. Bribes may include money, expensive gifts, extravagant travel or entertainment, employment opportunities, and political or charitable donations. A kickback is money or a gift of anything of value returned or paid as a reward for awarding or fostering business.

Violations of applicable anti-corruption laws can have serious consequences for you and LUMA, including civil and criminal liability. If you are aware of a violation of this policy, someone offers you a bribe or kickback or demands one from you, you should report it to LUMA's Director of Compliance, or call LUMA's Ethics Helpline.

USE OF THIRD PARTIES

We must always be careful when engaging a third party to provide goods or services for us, to ensure that the third party is competent and will act ethically while performing work for us. Certain third parties who will provide goods or services to LUMA must be engaged through LUMA's procurement and vendor engagement processes. For more information, please reference LUMA's **Procurement & Contracting Practice**, or contact LUMA's Procurement & Contracting Department.

We must be especially careful when engaging a third party who will represent us or act on our behalf. In some cases, we may be legally



responsible not only for our own actions but also for the actions of such third parties. In particular, third parties cannot, under any circumstances, make or receive any improper payment on our behalf or in relation to the work they do for us. We must be particularly careful when engaging third parties to deal with entities or agencies owned or controlled by governments, such as:

- Puerto Rico Public-Private Partnerships Authority ("P3 Authority")
- Puerto Rico Electric Power Authority ("PREPA")
- Puerto Rico Energy Bureau ("PREB")
- Financial Oversight and Management Board for Puerto Rico ("FOMB")
- Other Puerto Rico municipalities

For further guidance, refer to LUMA's **Anti-Corruption Policy.**

Engaging a third party who will represent us in front of a government agency or department, or a government-owned entity, may require due diligence under LUMA's Anti-Corruption Policy. Check with LUMA's Director of Compliance for more information.

Q: Diego works in operations. During discussions with a customer's project manager about the renewal of the customer's contract with the company, the project manager mentions that her daughter is looking for a summer internship and asks Diego whether the company can hire her daughter as an intern. Can Diego offer the customer's daughter an internship?

A: No. Offering a job or an internship to a family member of the customer's employee during negotiations with the customer can create an appearance of impropriety. However, Diego can provide the customer with HR's regular screening and hiring process information.

Exchanging Business Courtesies

In the course of conducting business for LUMA, you may exchange gifts or participate in entertainment and hospitality with the private sector, where the purpose of doing so is to build goodwill between the Company and its potential and existing business partners. However, you must be careful when giving or accepting such courtesies that they do not improperly influence, or appear to influence, either yours or the recipient's business judgment. Before offering or accepting a business gift or entertainment, ask yourself if you would feel comfortable if others knew about it.

Providing gifts or entertainment to government officials requires notifying LUMA's Director of Compliance. Refer to the Anti-Corruption Policy for more information.

Business courtesies exchanged between you and a third party must be reasonable and comply with local law, as well as LUMA's Anti-Corruption Policy, and any applicable third party policy. You may not offer or accept cash or cash equivalents. You may not offer or accept inappropriate gifts and entertainment through third parties or family members.

In your work with LUMA, you may encounter government officials or employees from Puerto Rico agencies and departments, and US Federal agencies and departments, such as FEMA, HUD and others. Providing a business courtesy to a government official or employee is subject to strict rules. If you are involved in these types

of exchanges or unsure whether a specific business courtesy may be appropriate, refer to LUMA's **Anti-Corruption Policy,** and seek guidance from the Director of Compliance.

Q: Eva works in operations. She has invited a government regulator into town to discuss the expansion of LUMA's service offerings in the local community. The government regulator plans to bring her spouse and do some sightseeing while she is in town. Can Eva pay for the expenses the regulator incurs on this trip?

A: Eva should get approval from the Director of Compliance before paying any expenses for a government official. Under LUMA's Anti-Corruption Policy, Eva may be able to pay for reasonable expenses that are directly related to the legitimate business purpose of the trip, such as the regulator's travel and meals. Eva must not pay for any expenses that are unrelated to the business purpose of the trip, such as sightseeing activities, or travel and meals for the regulator's spouse. Paying for such expenses can create an appearance of impropriety and may be a violation of applicable law.

In addition, all government service contractors, including LUMA, must abide by the provisions of **Codigo de Etica para Contratistas, Suplidores, y Solicitantes de Incentivos Economicos del Gobierno de Puerto Rico.** The Code of Ethics enumerates the ethical obligations and responsibilities of all persons contracting with the Puerto Rico government. You may obtain a copy of the Code of Ethics by contacting LUMA's Director of Compliance

Q: Claudia works in the LUMA IT Department. One of the IT department's software vendors invites her to an all-expenses paid educational seminar. Can Claudia accept the invitation?

A: Yes, as long as the seminar has a legitimate business purpose, the offer is not intended to improperly influence a business decision and Claudia's manager has pre-approved her participation in the seminar.

Money Laundering

LUMA is committed to preventing money laundering. Money laundering is the process of engaging in financial transactions to conceal the identity, source or destination of money gained illegally. We ensure that we only conduct business with individuals or companies involved in lawful activities and that we only accept funds from legitimate sources.

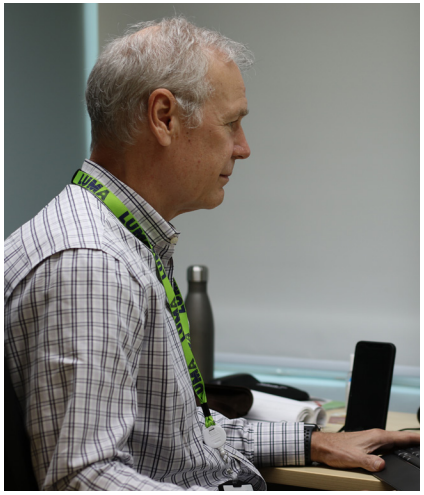
This means that we must always confirm the identities of those with whom we do business, make sure that the financial terms in agreements follow standard business practice and are clearly documented, and check that payments are made according to the terms of the invoice or agreement. Report any suspicious activity or irregular payments to the Director of Compliance.

Trade Controls

LUMA complies with all applicable laws and regulations that govern international trade, including import and export controls and economic sanctions promulgated by the United States Treasury Department, Office of Foreign Assets Control. Consequences for violating trade control laws and regulations are severe for the Company and the individuals involved, including the possible loss of trade privileges, as well as civil and criminal penalties.

IMPORTS AND EXPORTS

We must strictly comply with laws and regulations related to importing and exporting items and equipment. An "import" occurs when a product, service, software, technical information or technology is shipped into a country. An "export" occurs when such an item is shipped out of a country. Imports may require the payment of customs duties and taxes or the submission of certain filings. Similarly, exports may require specific licenses or permits prior to engaging in an export. Each country where we ship to and from has its own unique laws and regulations concerning importing and



exporting items and equipment and it is our responsibility that we comply with those laws and regulations.

SANCTIONS

In some cases, LUMA may be prohibited by applicable law from doing business in certain countries and regions or with certain governments, entities or individuals. Each of us is responsible for ensuring that the Company complies with applicable trade sanctions and restrictions and does not engage in transactions with any sanctioned parties or facilitate transactions with third parties that involve sanctioned parties.

Violations of applicable sanctions laws can have serious consequences for you and LUMA, including civil and criminal liability. If you are concerned that LUMA or a business party partner may be transacting with a sanctioned party, contact the Director of Compliance.

Supporting Our Communities

We engage in our local communities in meaningful ways.

Community Involvement

At LUMA, we support the local communities where we live and work, and we encourage you to be involved in civic and charitable activities in your community. However, there are rules we must follow when engaging in political and charitable activities on behalf of the Company.

CHARITABLE ACTIVITIES

LUMA recognizes your individual right to give your time and money to the charitable causes of your choice. From time to time, LUMA may make charitable contributions using Company funds or resources. As such, you must never utilize Company funds or resources for a charitable activity.

Charitable activities will only be made in compliance with applicable law and as approved by LUMA. When making charitable contributions on behalf of the Company, we must be careful about contributions or sponsorships requested by government officials, or to organizations affiliated with government officials. In some cases, these types of contributions or sponsorships can result in violations of applicable anti-corruption laws. For more information, refer to the **Anti-Corruption Policy** or contact LUMA's Director of Compliance.

POLITICAL ACTIVITIES

LUMA recognizes your individual right to participate in the political and civic activities of your choice. However, you must never use Company funds or resources to promote your personal political views, causes or candidates. LUMA is subject to strict laws and reporting requirements that govern political and lobbying activity, and political spending. Contact the Director of Compliance for more information.

Human Rights

We are committed to protecting human rights where we do business. We do not tolerate the use of child, forced, indentured or involuntary labor, regardless of location. We expect our suppliers and third parties to abide by international standards of human rights, as well. We share the responsibility to respect human rights by protecting and enhancing the human dignity of everyone who works with us. This means we must all uphold any laws and regulations designed to protect human rights. For more information, refer to LUMA's **Human Rights Policy.**

> **Q: Pedro suspects that one of his subcontractors is using child labor on a company project. What should Pedro do?**
>
> **A:** Pedro should report his concerns to his supervisor or any of the resources mentioned in the "Speak Up" section of this Code. The supplier could be violating child labor or other laws. LUMA does not work with suppliers who engage in child or forced labor or any other form of illegal exploitation of people.

Environment and Sustainability

LUMA recognizes the importance of safeguarding the environment for future generations. Because we care about protecting the environment, employees should:

- **Commit to and promote environmental compliance.**
- **Report environmental incidents in accordance with policies.**
- **Comply with local, Commonwealth and federal environmental laws, regulations and government orders, permits, authorizations and other legal obligations.**
- **Conduct business operations in a manner that demonstrates respect for and minimizes environmental impacts.**
- **Assist in finding efficient and effective solutions to environmental issues.**
- **Respond quickly and effectively to environmental incidents involving work sites and/or equipment in accordance with policies.**
- **Be familiar with and comply with all LUMA environmental systems, procedures, plans and programs in effect and applicable to their work situation.**
- **Participate in environmental, health and safety training applicable to their work situation.**

We are committed to reducing our environmental impact. We will employ systems and procedures to minimize activities that pose a threat to the environment and ensure safe and appropriate management and disposal of waste and compliance with all applicable environmental laws and regulations. We also will continuously review our programs and procedures to identify areas in which we can improve for the protection of the environment.

Contact LUMA's Health, Safety, Environmental and Quality Department for more information

> **Q: Juan is a project engineer. He learns a crew did not follow the safety guidelines while handling environmental waste at a project site. What should Juan do?**
>
> **A:** Juan should immediately notify his supervisor, the site manager or the relevant HSE manager to investigate the incident and comply with any applicable laws.

Protecting Our Company

We protect our assets, systems, processes and data.

Company Assets

Good management of LUMA's assets are vital to the performance of our work. In addition to LUMA's owned assets, we manage significant assets owned by PREPA and other agencies or instrumentalities of the Puerto Rico government. LUMA's owned and managed assets include equipment, tools, vehicles, offices and yards, funds, documents, networks, systems and software, confidential information, sensitive information and intellectual property. We each have a duty to take good care of these assets and use them appropriately. You may not use LUMA's owned or managed assets for personal use without permission from the Company. Any abuse, theft, fraud or other misuse of assets is a violation of the Code. If you know or suspect that someone is misusing assets, you have a responsibility to report it.

> **Q: Thalia is booking airline tickets for a business trip next month using her company credit card. Her husband plans to join her on this trip. She also buys her husband's plane ticket with the same credit card and does not refund the money to the company. Did Thalia do something wrong?**
>
> **A:** Yes, Thalia should not have used company funds for personal expenses such as her husband's plane ticket.

Data Protection

LUMA uses information technology, including hardware, software and computer and network systems, in the course of its business. LUMA's information systems, and the data we store on these systems, are valuable assets, many of which are used to carry out critical utility activities. You have a duty to protect these assets and use them in a safe, legal and ethical manner.

DATA SECURITY

You will only be granted access to those systems and networks that are relevant and necessary for the performance of your job. You may not share your access privileges or passwords with another employee or any other person.

Confidential information must be encrypted if it is stored or transferred outside of the Company networks, such as on USB drives, hard drives, tapes or third-party hosted platforms. Any third-party service provider that has remote or physical access to the Company's information or systems must be screened for compliance and security purposes prior to engagement.

LUMA, as an electric service company, is a regulated entity, and as such may deal with critical energy infrastructure information which is protected by federal and Puerto Rico law. You are required to protect any information relating to critical energy infrastructure at the highest level of confidentiality.

USE OF COMPANY TECHNOLOGY

LUMA's systems and networks are intended for use in pursuing the Company's business purposes. All information that is created, stored and transferred using these resources is Company property. LUMA may authorize individuals to monitor equipment, systems and network traffic to ensure that Company systems have not been compromised or to see if there has been improper or inappropriate use of Company resources. You may not use LUMA's systems to access, download or transmit illegal, offensive, explicit or otherwise inappropriate materials. As permitted by applicable law, LUMA reserves the right to examine all information accessed or transmitted using Company resources, including but not limited to internet usage, emails, instant messages and texts.

LUMA's Personnel Information Systems Usage Policy governs how we should and should not use Company information systems in the performance of our work.

Limited personal use of Company systems is permitted as long as it does not interfere with your work. However, you must never circumvent LUMA's security controls. For instance, you may not disable approved anti-virus software from Company devices or install unauthorized software on Company systems, as this can undermine the security of those systems, violate LUMA's license agreements and copyright law, and jeopardize the Company's confidential information. For more information, refer to LUMA's **Personnel Information Systems Usage Policy.**

Confidential Information

In the course of your work, you may have access to LUMA's confidential, non-public information. This can include financial information, business or strategic plans, customer lists, pricing and technological innovations. You are expected to use such confidential information solely for LUMA's benefit, and you may not disclose it to anyone outside the Company unless it is in the performance of your work and you are authorized to do so.

You must always take appropriate security measures to protect LUMA's information from inadvertent or improper disclosure-- e.g. store confidential information in a safe place where access is restricted, safely destroy any confidential information that is no longer necessary, promptly remove confidential information from work areas after meetings, etc. Be careful not to discuss LUMA's information in public places, such as elevators, restaurants or airplanes, where you may be overheard by others.

If you are contacted by a member of the media or a stock analyst for confidential, non-public information about LUMA, refer them to the Communications Department. Even within LUMA, you may only disclose this information to your coworkers on a need-to-know basis. Remember, your duty to respect LUMA's confidential information continues beyond your employment with LUMA.

Sometimes our customers, suppliers and business partners will provide us with their own confidential information, in furtherance of our business relationships with them. You must always respect and protect the confidential information of our customers, suppliers and business partners, and abide by any confidentiality obligations to which we have agreed.

Any agreements between LUMA and service providers will include provisions to ensure the confidentiality and safety of customer information. You may not use personal mobile devices to access customer information. LUMA will only disclose customer information to a customer, or to an agent appointed by a customer, after the customer has completed and submitted an authorization and release form, available on LUMA's website. LUMA will maintain all authorization and release forms for audit purposes.

> **Q: Ana developed a safety manual for a specific type of work done by LUMA. She has accepted a job offer at another company in the same industry. Can she take the safety manual with her to the new company?**
>
> **A:** No, the safety manual that Ana developed during the scope of her duties at LUMA is a valuable company asset that gives LUMA a competitive edge in the industry. Ana cannot disclose LUMA's confidential or proprietary information to anyone outside the company, even if she has ended her employment with LUMA.

Data Privacy

We respect the privacy of the personal information of our employees, customers, suppliers and other business partners. We must always handle such information in compliance with applicable laws, contractual requirements and our own policies. We may collect, use, store and transfer personal information only for legitimate business purposes.

All personal information must be appropriately secured and only shared with those who need access for business or legal reasons. Any disclosure of such information to a service provider or other third party must be properly authorized. In some cases, the third party's information security systems must be analyzed to ensure that the personal information we disclose will be adequately protected. Any potential compromise to the confidentiality or the security of personal information should be immediately reported to the Director of Compliance and LUMA's IT—OT Department.

"Personal Information" means information which can be attributed to a living natural person, including government-issued identification number, financial account information, health information, personal contact information (e.g., home address, phone number, email address), biometric data or any combination of information which allows an individual to be identified.

Record Retention

We maintain Company records, in paper and electronic form, for as long as required by law and as necessary for our business purposes. We each have a responsibility to categorize records properly and retain and discard them in compliance with applicable laws, as well as any Company policies and record retention schedules. Whenever customers' personal information needs to be discarded, physical documents must be shredded, and electronic files must be suppressed or modified so as to render them illegible or unidentifiable by any method. The destruction of personal information must be previously authorized to provide the necessary safeguards and documented in compliance with law.

Q: Eduardo works in Accounting. For the first month while his department is implementing a new payroll system, Eduardo backs up all the payroll data onto a hard drive daily. Eduardo keeps these back up hard drives in his truck. Is Eduardo doing the right thing?

A: No, Eduardo is not properly protecting employee personal information such as social security or bank account numbers that are included in payroll information. Eduardo should make sure that these back up hard drives are physically secured to prevent theft or unauthorized access – keeping them in his truck is not adequate protection against these risks. Additionally, he should make sure the information on the back up hard drives is encrypted.

We must also follow any specific record-keeping requirements for documents in our possession that may be relevant for an audit, investigation or litigation. We must not destroy or discard any records that are subject to an internal or government investigation, or to any other legal or administrative proceeding. If you receive a subpoena or a request from someone outside LUMA for a document or record, contact LUMA's Legal Department.

Financial Reporting

We must act honestly and with integrity when we report financial information about LUMA. It is crucial that our financial disclosures are complete, accurate and timely. The completeness and accuracy of these disclosures depends on each of us ensuring transactions are properly authorized, executed and recorded in LUMA's accounting books and records. It is also important that LUMA's financial transactions and disclosures are properly supported by verified electronic and written records, such as contracts and change orders, customer billings, time sheets and payroll records and expenditure receipts.

We comply with generally accepted accounting principles, as well as our internal accounting policies and internal controls. Inaccurate or incomplete financial disclosures can damage LUMA's reputation and can have severe consequences for the Company and any individual employees involved. We each have a role to play in ensuring the accuracy of our financial reports. If you become aware of any inaccuracy, misrepresentation or fraudulent statement in our financial records, you should report it to Finance and Accounting Department, or any of the resources mentioned in the "Speak Up" section of the Code.

Q: Marcela is a project manager. She just received information from the customer that could have a significant negative impact on project budget. Her supervisor tells her not to tell anyone and not to change the financial forecast for the project. She is worried that her supervisor will be upset with her if she does not follow his request. What should Marcela do?

A: Marcela should try to explain her concern to her supervisor so that he understands the problem. If this does not work or if she is afraid to discuss the issue with her supervisor, she should report the matter using the guidance provided in the "Speak Up" section of this Code. Never delay reporting information that could have a significant impact on financial results to LUMA's management – whether it is positive or negative.

LUMA Contact

Resources for contacting LUMA, asking questions or reporting concerns.

LUMA Energy, LLC.

Phone: 1.844.888.LUMA (5862)
Mail: 644 Fernandex Juncos Ave, Ste 301
San Juan, Puerto Rico 00907
Email: info@LUMAPR.com
Website: www.LUMAPR.com

LUMA Energy, LLC.

Email: HR@LUMAPR.com

You may also contact your local Human Resources representative or any individual member of LUMA's Human Resources department.

LUMA Energy, LLC.

GENERAL COUNSEL
Email: Legal@LUMAPR.com

DIRECTOR OF COMPLIANCE
Email: Compliance@LUMAPR.com

LUMA ETHICS HELPLINE

Phone: 877.776.0993
Email: Compliance@LUMAPR.com
Website: www.LUMAEthicsHelpline.com

Scan for the LUMA Ethics Helpline: