

Fluxys Group



Ethical Code

December 2021



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Foreword from the CEO

Together we have the opportunity to build a strong and sound Fluxys and give meaning to our purpose *Shaping together a bright energy future*.

A fundamental part of this is how we behave and the principles that guide our daily decisions and actions. Our values: Customer focus, Respect for Safety and the Environment, Cohesion, Good Neighbourly Relations, Professionalism and Commitment, are the foundation of our Ethical Code across the Fluxys Group.

With the growth of our Group and the variety of cultural, social and business contexts we operate in, our 'Code' needed an upgrade.

This adapted Code sets out our core principles, how and by whom they should be applied, how they affect specific areas and what to do in the event of an ethical issue.

Each of us has a personal responsibility to incorporate the Code into our daily work and to encourage others to do so too.

This Code and the implementing policies and guidelines will help us in addressing difficult situations and fostering integrity, both essential to the future of our Group.

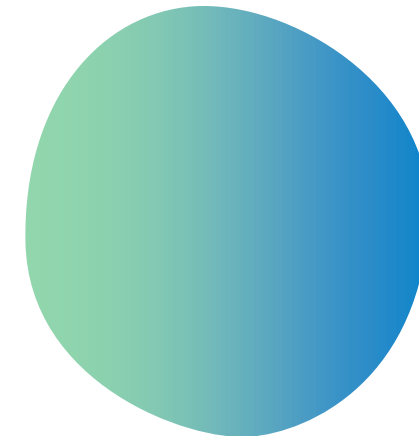
Your line manager (or Fluxys responsible), the person of confidence of the Fluxys HR team, or the Fluxys Ethics & Compliance Manager will provide you with support and guidance where you are unsure about how to implement a particular principle of this Code.

Any employee or third party can report unethical behaviours and/or raise questions and concerns about this Code in a completely confidential way via ethics@fluxys.com.

Thank you for taking the time to read this Code and for contributing to a bright energy future, one which we can all be proud of.

Pascal De Buck

CEO Fluxys Group
December 2021



2. Our commitment to ethical behaviour

Fluxys' commitment to ethical behaviour is firmly rooted in the company's core values – Customer focus, Respect for Safety and the Environment, Cohesion, Good Neighbourly Relations, Professionalism and Commitment. These values drive all our actions and the way our business is conducted.

In addition, compliance with both local and international law, regulations and statutory provisions, and ethical integrity, is a constant commitment and duty of Fluxys and characterizes the conduct of the entire organization.

If any conflict arises between legal standards and the Fluxys Group Ethical Code, we will apply the more stringent standards.

This Code is designed to help us all achieve the highest ethical standards in our behaviour and provides a basis for discussing ethical issues with others.

It covers a wide range of areas including a safe and respectful working environment, responsible interactions with business partners, human rights standards, how to avoid bribery, as well as general principles on how the company competes.

Our Code is internally and externally communicated.



3. Who must follow the code?

3.1 All employees

The Fluxys Ethical Code applies to all employees in every Fluxys Group company.

3.2 Non-controlled entities

In companies where Fluxys is not the operator or where Fluxys owns a minority stake, we will promote the principles of this Code and encourage the venture to adopt substantially similar ethical standards.

3.3. Third parties

Contractors and consultants who are agents of, acting on behalf of or in the name of a Fluxys company are also expected to act consistently with this Code.

3.4 Suppliers of goods and services

When contracting goods and services and in our relationship with business partners, we seek to obtain a level of behaviour and ethical standards which are equivalent to ours.

3.5 Employees' and managers' responsibilities

As employees and managers, we are responsible for our conduct and for achieving the standards set out in this Code. We will follow the guidelines set out in this Code. We expect good ethical behaviour from others and we will challenge behaviour that does not meet our standards.

Internally, our actions must demonstrate that the Ethical Code is being observed and put into practice. Ignorance of the Code is not an excuse for unethical behaviour.

Managers are also responsible for ensuring this Code is understood and applied effectively. To do that, they should :

- make sure team members fully understand this Code,
- promote discussion to encourage employees and contractors to speak up and share any concerns they may have,
- promote compliance with our Code by our employees and contractors,
- lead by example.



3. Who must follow the code?

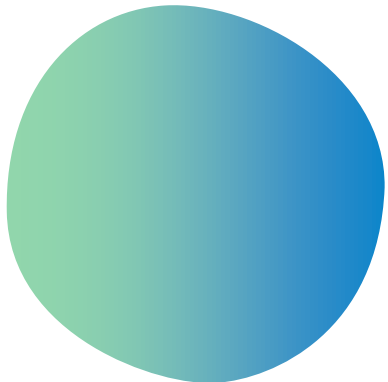
3.6 How to seek advice or report a concern?

We all have the responsibility to apply the Ethical Code. Hence, we encourage a culture of openness that allows everyone to express any concerns about the application of this Code.

To get advice or report a concern, you can :

- ✓ Talk to your line manager (or Fluxys responsible); or
- ✓ Contact the Fluxys Ethics & Compliance Manager; or
- ✓ Present your concern by e-mail to our whistleblowing tool via ethics@fluxys.com .

It is essential to the effectiveness of this Code that employees and/or third parties should feel able to speak freely without any fear or criticism or reprisal and be able to participate in any subsequent investigation. The Fluxys Group, therefore, does not accept any retaliation against a whistleblower.



3.7 What happens after reporting a concern ?

When reporting a concern Fluxys encourages you to provide sufficient details and documentation in order to make an adequate investigation possible. An investigation will be conducted or overseen by the Fluxys Labour Relations Manager, who can also invoke the assistance of competent internal or external bodies or authorities required.

During the investigation, the confidentiality of the identity of both the whistleblower and any third party mentioned in the report will be preserved and the access thereto by non-authorized staff members will be prevented. The results of the investigation shall be reported to the Chief Executive Officer.

If the allegations appear to be proven and in order to reach a solution, necessary actions will be taken together with the bodies and authorities involved and dependent on the severity of the facts.

At the conclusion of the investigation, feedback will be given to the whistleblower.

Unfounded reporting with the sole purpose of harming others, is not supported by Fluxys. Rumours, vague or insufficiently justified reporting could be excluded from further investigation.



4. Our focus areas

We cover in this section the 6 focus areas of our Code.

4.1 Operating safely and with respect for the environment

4.2 Our People

4.3 Our business interactions

4.4 Human Rights

4.5 Our interactions with communities

4.6 Our assets

4.1 Operating safely and with respect for the environment

At the Fluxys Group, we pursue the wellbeing, safety and health of our people and the safety of our infrastructure, and do this whilst fully respecting the environment and the related impact on communities.

This approach is in line with our four core values.

1. Every day, we take responsibility for our activities and their outcomes
2. Our goal is to deliver quality in an efficient way to our external and internal clients
3. We apply the highest industry standards in terms of safety and take into account the wellbeing of our people, the environment and our relationship with our neighbours
4. We communicate openly about our HSE policy and ensure that our people are familiar with this policy and apply it

This approach translates in the following expectations:

- Understand your role and responsibilities. Work in team, cooperate and share knowledge.
- Speak up if you observe an unsafe working environment. Listen to those who speak up.
- Assess the impact of our projects on safety, environment and health of our people and on local communities.



4. Our focus areas

4.2 Our People

Our people are key to the success of Fluxys. Our group is committed to creating a working environment of mutual respect.

Equal opportunity

We offer equal opportunities to everyone. We respect and value one another and we want to maintain a corporate culture based on those values.

When making decisions related to the course of employment, including, but not limited to recruitment and selection, performance appraisal, promotion/job changes, training and development, discipline, compensation or terminating a contract of employment, we base our decision only on objective factors such as merit, qualifications, performance and business factors.

We encourage everyone to understand their personal feelings, prejudices and preferences and ask that they strive to avoid them during the course of making employment related decisions, so that issues can be dealt with objectively and without bias.

We will not accept discrimination against an individual based on any protected characteristic (under the applicable law), including, but not limited to race including color, nationality, ethnic or national origin, religion or belief, age, sex, sexual orientation, gender reassignment, marital status, disability, and being pregnant or on maternity leave.

Harrassment

We do not tolerate harassment. We expect our employees and contractors to treat each other with respect and dignity and avoid inappropriate situations.

We expect our people to:

- Help create a workplace free of all form of harassment;
- Treat others with respect at all times;
- Not physically or verbally intimidate others;
- Speak up if they experience hostile, intimidating, humiliating or disrespectful behaviour.

Data protection

We have a duty to maintain a good record keeping in order to protect personal information and intellectual property, and to comply with legal, financial and regulatory requirements. We will maintain data integrity by making sure that information is accurate and stored correctly in accordance with our Data Management Policy.

In using social media, we will respect colleagues' and stakeholders' rights to privacy and we will comply with the rules of confidentiality in accordance with our Social Media Policy.

We will maintain the confidentiality of information. We will not disclose any trade secrets or patented or patentable processes.



4. Our focus areas

4.3 Our business interactions

We work with our business partners in an honest, respectful and responsible way. This section is designed to keep our business interactions legal, ethical and professional, ensuring that you protect yourself as an individual and also safeguard Fluxys' reputation.

Anti-bribery and Corruption

We maintain a policy of zero tolerance for fraud of any kind, particularly bribery and corruption and influence peddling, and for violations of antitrust law.

We do not tolerate any form of corruption or influence peddling, such as :

- Promising or granting a payment or benefit of any kind to a public official, private individual or company, either directly or indirectly (through a third party or intermediary) in return for:
 - Performing, failing to perform, facilitating, delaying or expediting an action related to official or professional duties, or -
 - Using undue influence to obtain a favourable decision or benefit of any kind from a public authority.

- Soliciting, accepting or receiving a payment or undue advantage of any kind from a public official, private individual or company, in return for performing, failing to perform, facilitating, delaying or expediting an action related to official or professional duties.
- Committing a fraudulent or irregular action in participating to tenders or contracts with a public authority.

In case of any investigation or inspection carried out by public authorities we undertake to cooperate.

Gifts and hospitality

In order to avoid influence, as a general rule, Fluxys' people are not allowed to receive or offer any gifts within the framework of or as a result of their professional activities. Exceptions to this rule are only permitted when the independence of the parties involved is not compromised, meaning for example that gifts must be of limited value and given infrequently.

It is prohibited to request and/or receive any form of benefit, remuneration, compensation or gift of a financial nature (such as money, gift certificates, vouchers, shares, etc.).



4. Our focus areas

Prevent money laundering

We do not tolerate money laundering and we will comply with applicable anti-money laundering laws and regulations.

Money laundering is a term used to describe the process of hiding the criminal origins of money or property which are the proceeds of crime within legitimate business activities. It also describes the use of money of a legitimate origin that supports terrorism. Money laundering could be a consequence of almost any profit-generating crime.

If you have a suspicion that a counterparty is involved in money laundering in connection with a transaction with Fluxys, please do report this in accordance with chapter 3.6. **How to seek advice and report a concern?**

Avoid anti-competitive conduct

We believe in free enterprise and fair competition. As such we will comply with antitrust laws and strive to fair business practices. We will not tolerate anticompetitive or abusive practices. Such unlawful actions will be considered as a violation of this Code.

Conflicts of interest

We identify and report existing or potential conflicts of interest with Fluxys' customers, suppliers, competitors or other business partners, and we adhere to strict principles of business conduct to minimize potential conflicts of interest.

4.4 Human Rights

All of us are required, collectively and individually, to safeguard human rights.

Human Rights in the Workplace

We ensure decent working conditions for our colleagues and take reasonable steps to ensure the same conditions for those working on our behalf. In particular, this includes a prohibition on forced labour and child labour, a commitment to non-discrimination and freedom of association, and a guarantee that any problems that arise can be reported to human resources staff.

Human Rights and Local Communities

We identify, prevent and/or mitigate any negative impact of our activities on local communities. We establish mechanisms for registering complaints, and we maintain an ongoing dialogue with local stakeholders, enlisting the help of experts as needed.



4. Our focus areas

4.5 Our interactions with communities

Political activities

We do not, as an organisation, contribute financially to any political party. Subject to compliance with the local policy on additional professional activities (if any), employees and contractors have the right to engage in lawful political activities in their own time but they must keep their personal political activities separate from those related to work and avoid any risk of conflicts of interest.

Working with local communities

We play an important role in the economic and social life of our local communities. We will comply with any applicable laws and regulations of those communities.

Fluxys supports and contributes to solidarity initiatives and undertakes social and cultural patronage and sponsorship activities. This enhances the integration of our business activities into the communities in which we are active.

4.6 Our assets

We need to take care of our assets and resources and be transparent about our operations and performance. In this framework, we comply with applicable stock market and accounting regulations and accurately report our operations in our financial statements.

Market Abuse and Insider Trading

Fluxys complies with laws and regulations related to market abuse and does not tolerate insider trading and market manipulation. In this framework, Fluxys communicates with its employees who have access to inside information on a regular basis, about their obligations in this regard.

Protection of assets

We are all responsible to protect company assets (facilities, property, equipment, computer and IT systems, information and funds).

We expect our people to treat the company's property with the necessary care so that it is not damaged, misused or lost.

Intellectual property

At Fluxys, we have valuable ideas and technology that need to be protected. It is equally important that we avoid infringing the intellectual property rights of others.



5. What we expect from you?

It is our collective responsibility to keep Fluxys as a company we can all be proud of. Of course, we cannot cover every situation in this Ethical Code, so whenever you are unsure of what to do or have a dilemma, we encourage you to contact your line manager (or Fluxys responsible), the person of confidence of the Fluxys HR team, and/or the Fluxys Ethics & Compliance Manager and seek advice.

To help you decide if a decision is ethical, ask yourself 5 key questions:

- 1. Is this action or decision legal ?**
- 2. Is this ethical and consistent with our Values and this Code?**
- 3. Do I clearly understand the potential risks and impact including the risks for the reputation of Fluxys Group ?**
- 4. Does it follow our policies and procedures ?**
- 5. Would I be comfortable if my action or decision were made public ?**

If you answer **yes** to all the above questions, then there probably won't be an issue.

If you answer **no** to any of them, then there may be a problem.

In case of doubt or if you are unsure about the answer in your particular situation, ask your line manager (or Fluxys responsible), the Fluxys Ethics & Compliance Manager and/or e-mail ethics@fluxys.com.



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