



Letter from the Chairman Iñaki Alzaga

Ethics are the foundation of how we behave, what guide us when we make a decision and in our relations with our environment: ethical behaviour is what brings us closer to complying with our lofty goals, as an organisation and as individuals. Ethics form a fundamental part of our heritage and we have to showcase that every day, in each and every one of our decisions. Therefore, the decisions that we make, our ethical conduct, generate an ethical mindset in others.

At NORTEGAS ENERGÍA GRUPO, S.L.U., NORTEGAS ENERGÍA DISTRIBUCIÓN, S.A.U., NED ESPAÑA DISTRIBUCIÓN GAS, S.A.U. NED SUMINISTRO GLP, S.A.U y NORTEGAS GREEN ENERGY SOLUTIONS, S.L.U. (hereinafter, "**Nortegas**"), we show that ethics and business go unfailingly hand in hand and we have made ethics the cornerstone of our culture. There can neither be a lack of ethics nor can our conduct cease to be ethical.

Our Code of Ethics highlights our shared commitment to act according to the highest level of ethical requirements. As a Nortegas Group employee, we

have the obligation to understand and fully comply with our Code of Ethics and we are all responsible for deciding and acting accordingly. Each and every one of us who are part of Nortegas Group has a responsibility to follow the Code of Ethics and the policies that enact or develop it and we must face those that compromise our integrity. It is a matter of coherence.

All those who form part of Nortegas must be prepared to act ethically in all day-to-day professional situations and contexts, including when the latter are not specifically mentioned in this Code of Ethics. Thus, in case of doubts about the ethics of any action, we should collect information and, in case of suspicion about any conduct, we should report it. Nortegas' reputation and that of each of us is at stake.