

CODE OF ETHICS

NOVEMBER 2024



INTRODUCTION

This Code of Ethics (hereinafter "the Code") establishes the principles and standards that shape the activities of Qantas Energy Group (hereinafter "Qantas Group") and serves as a fundamental guide for its employees, managers, and partners in all their business relationships.

Although the Code cannot address every potential scenario, it provides essential guidance to inspire and inform behaviour at all levels of the organization and in all interactions with stakeholders. The actions and decisions of everyone within Qantas Group directly contribute to building and maintaining the organization's strong reputation for integrity and excellence.

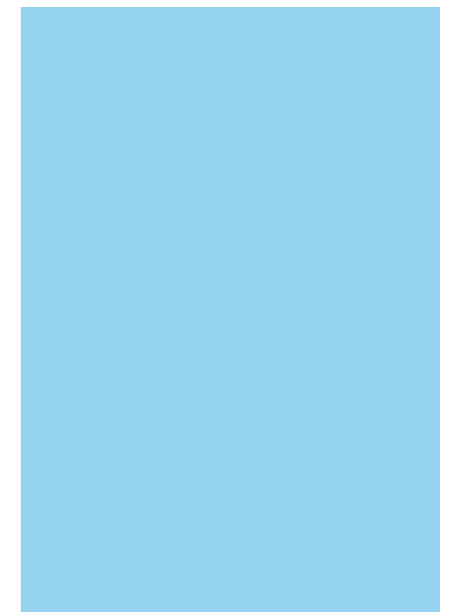
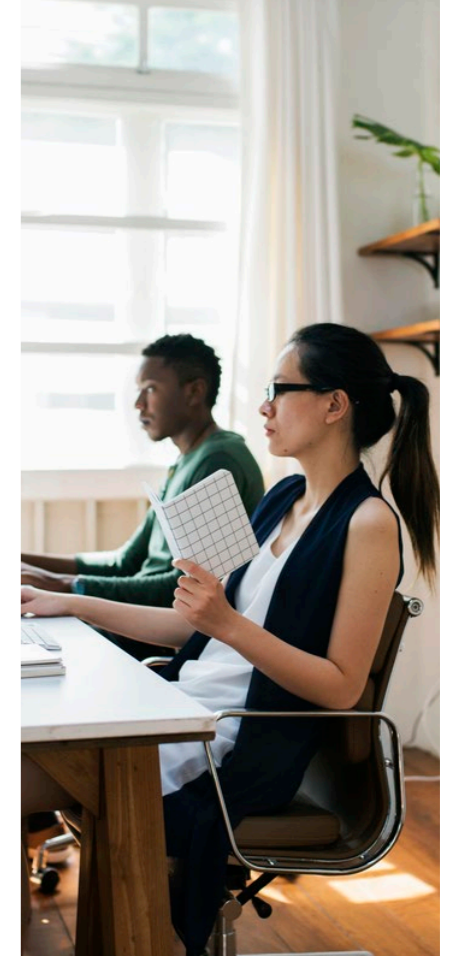
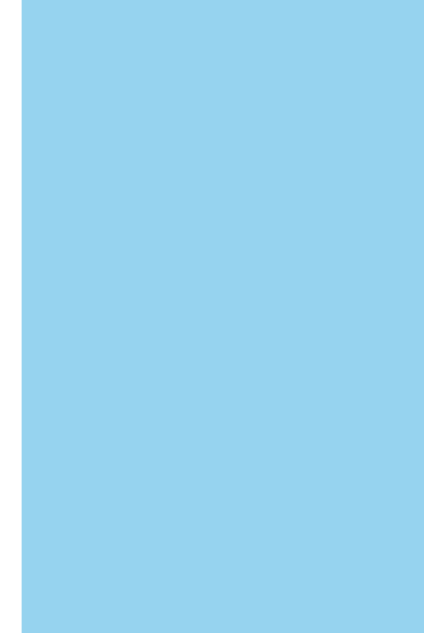
To this end, the management and employees must be familiar with this Code and that they adhere to its principles in the performance of their duties, ensuring consistent alignment with the values of Qantas Group.

1

SCOPE OF APPLICATION

This Code of Ethics applies to the employees, executives and directors of the Quintas Group, including its subsidiaries and affiliates worldwide.

Also subject to compliance with this Code are all those persons, natural or legal, who maintain any kind of relationship with Quintas Group in the performance of their professional or business activities, such as external auditors, consultants, advisors, suppliers, among others.



2

PRINCIPLES AND COMMITMENTS

Quintas Group's corporate culture is focused on achieving positive results in all areas of the organization, based on honesty and professionalism at work, compliance with current legislation and corporate responsibility.

This Code of Ethics is based on the following principles and commitments that are mandatory in the performance of work within Quintas Group.

LEGALITY AND REGULATION

ANTI-CORRUPTION

INTEGRITY AND PROFESSIONALISM

FAIR AND TRANSPARENT
CONTRACTING PRACTICES

NON-DISCRIMINATION

CONFIDENTIALITY, DATA PROTECTION, AND RESPONSIBLE
USE OF INTANGIBLE ASSETS

LABOUR RIGHTS, HEALTH AND SAFETY

ENVIRONMENTAL PROTECTION AND SUSTAINABILITY

PROTECTION AND RIGHTS OF WHISTLEBLOWERS



PRINCIPLES AND COMMITMENTS

Compliance with the legal system is a fundamental obligation for Quintas Group. All activities must adhere strictly to the applicable legal frameworks and internal policies governing the jurisdictions in which the Group operates. Non-compliance with the law is not tolerated under any circumstances.

In cases of potential or confirmed legal violations, investigations will be conducted to determine the facts, and appropriate measures will be adopted in accordance with the law.

In all interactions with third parties, including clients, public authorities, suppliers, and other partners, Quintas Group is committed to acting in full compliance with applicable laws and regulations, ensuring that its conduct aligns with the highest legal and ethical standards.



2

PRINCIPLES AND COMMITMENTS

Qantas Group unequivocally rejects any form of corruption, bribery, fraud, collusion, extortion, or any other illicit behaviour that could compromise the integrity of the organization, its employees, or its business partners. This principle applies to all business relationships, both internal and external, and throughout the entire supply chain.

Qantas Group reaffirms its commitment to combating corruption in all its forms and refers to the Group's Anti-Corruption Policy as the definitive framework for guiding the actions of employees, managers, and business partners. Human Rights and Ethical Principles.



ANTI-CORRUPTION

Qantas Group explicitly prohibits:

1

Offering, promising, delivering, or accepting gifts, payments, favors, compensations, or other undue benefits—whether monetary or otherwise—with the intent to improperly influence business or administrative decisions.

2

Soliciting or accepting any undue advantage from customers, suppliers, agents, intermediaries, or other stakeholders.

2

PRINCIPLES AND COMMITMENTS

Quintas Group is firmly committed to upholding universal human rights and ethical principles, regardless of the complexity or challenges posed by regulatory and political contexts.

The company ensures that its operations, business relationships, and decision-making processes are guided by the respect for fundamental human rights as enshrined in international frameworks such as the Universal Declaration of Human Rights and the United Nations Guiding Principles on Business and Human Rights.



ANTI-CORRUPTION

Quintas Group pledges to act with integrity and transparency, avoiding any actions that could directly or indirectly support practices contrary to these principles. In addition, Quintas Energy will not engage in business relationships with countries, entities, or organizations subject to sanctions imposed by major international bodies, such as the United Nations, the European Union, or other relevant authorities.

In contexts where local regulations may conflict with universal ethical standards, the company will strive to apply the highest possible ethical criteria while engaging constructively with relevant stakeholders to promote positive change.

2

PRINCIPLES AND COMMITMENTS

Qantas Group upholds integrity and professionalism as fundamental principles guiding its business culture and way of doing business. These values are integral to how the Group operates, builds relationships, and achieves its goals.

Integrity is demonstrated through actions that are loyal, conducted in good faith, objective, and consistently aligned with the best interests of Qantas Group. It reflects a commitment to ethical behavior and trustworthiness in every aspect of professional conduct.

INTEGRITY AND PROFESSIONALISM

Professionalism is characterized by diligence, responsibility, efficiency, and a relentless focus on excellence, quality, and innovation. It underscores the Group's dedication to achieving the highest standards in its operations and interactions.



2

PRINCIPLES AND COMMITMENTS

Qantas Group is committed to upholding objectivity, impartiality, and transparency in the selection and contracting of suppliers and third parties. These principles are consistently applied throughout every stage of negotiation and the execution of commercial contracts, ensuring fairness, accountability, and integrity in all business dealings.



**FAIR AND TRANSPARENT
CONTRACTING PRACTICES**

2

PRINCIPLES AND COMMITMENTS

Quintas Group is committed to fostering an inclusive and equitable environment by promoting equal opportunities in all areas, including access to employment, working conditions, training, professional development, and promotion.

Discrimination of any kind based on personal characteristics, such as skin color, gender, race, religion, origin, political opinion, sexual orientation, gender identity or expression, social background, age, physical or intellectual disability, or any other protected category, will not be tolerated.

Quintas Group explicitly recognizes the importance of supporting vulnerable groups, minorities, and members of the LGTBI+ community, including transgender individuals, ensuring their inclusion, representation, and participation in the workplace. Special attention is given to creating opportunities and providing necessary accommodations to eliminate barriers and promote an environment where everyone can thrive without fear of prejudice or exclusion.

NON-DISCRIMINATION



2

PRINCIPLES AND COMMITMENTS

The Group assumes responsibility for maintaining a work environment free from discrimination, harassment, or any behaviour that undermines individual dignity. Any form of harassment or prejudicial behaviour, whether direct or indirect, particularly against members of vulnerable or underrepresented groups, will be addressed with zero tolerance.

Additionally, no unfair treatment, retaliation, or disparagement will be permitted against anyone who, in good faith, reports instances of discrimination or harassment, or who participates in the investigation of a complaint.

Quintas Group is dedicated to creating a workplace that values diversity, embraces inclusivity, and supports every individual, including members of the LGBTBI+ community, in contributing to the organization's success.



NON-DISCRIMINATION

2

PRINCIPLES AND COMMITMENTS

Qantas Group recognizes the critical importance of confidentiality, data protection, and the responsible use of resources as integral elements of its business operations and organizational integrity. The Group is committed to safeguarding the confidentiality of all information and intangible assets under its control, including intellectual property, personal data, and proprietary technologies, in alignment with its Information Security Policy and applicable legal frameworks.

DATA PROTECTION AND PRIVACY

Qantas Group strictly adheres to the General Data Protection Regulation (GDPR) and other relevant data protection laws. The organization ensures the secure and appropriate processing of personal data belonging to employees, business partners, and stakeholders by implementing robust security measures to prevent unauthorized access, loss, or misuse. Respecting privacy and protecting personal data are core commitments that underpin the Group's dedication to trust and transparency.

CONFIDENTIALITY, DATA PROTECTION, AND RESPONSIBLE USE OF INTANGIBLE ASSETS



2

PRINCIPLES AND COMMITMENTS

INTEGRATED SECURITY, RESPONSIBILITY, AND INFORMATION PROTECTION

Quintas Group implements comprehensive policies and controls to ensure that all resources, including data, intellectual property, and information systems, are used responsibly, securely, and in compliance with the Information Security Policy. This includes:

- 1 Ensuring fair working conditions and equitable treatment for all employees and workers across the value chain.
- 2 Requiring suppliers and business partners to align with Quintas Group's principles and demonstrate compliance with international labour and Health and Safety standards.
- 3 Establishing rigorous due diligence processes to monitor and mitigate risks associated with labour rights violations.



PROTECTION OF INTANGIBLE ASSETS

The responsible management and protection of intangible assets, such as intellectual property and confidential information, are fundamental to generating value and maintaining the integrity of Quintas Group's operations and its clients'. Unauthorized reproduction, copying, distribution, modification, or communication of proprietary materials—whether partially or fully—is strictly prohibited without explicit authorization.

CONFIDENTIALITY, DATA PROTECTION, AND RESPONSIBLE USE OF INTANGIBLE ASSETS

2

PRINCIPLES AND COMMITMENTS

Quintas Group conducts its activities ensuring full respect for labour rights in accordance with applicable national and international regulations. This commitment extends across its entire value chain, encompassing not only its own operations but also those of its suppliers and business partners.

The Group is dedicated to creating a safe, fair, and respectful work environment, free from practices that could be classified as modern slavery, human trafficking, or exploitation. Quintas Group adheres to its Modern Slavery Policy, implementing the necessary measures to identify, prevent, and address any risks related to such practices throughout its operations and supply chain.

LABOUR RIGHTS, HEALTH AND SAFETY



2

PRINCIPLES AND COMMITMENTS

Qantas Group also places a strong emphasis on protecting and promoting labour rights. This includes:

- 1 Ensuring fair working conditions and equitable treatment for all employees and workers across the value chain.
- 2 Requiring suppliers and business partners to align with Qantas Group's principles and demonstrate compliance with international labour and Health and Safety standards.
- 3 Establishing rigorous due diligence processes to monitor and mitigate risks associated with labour rights violations.

In addition, the Group is committed to maintaining the highest standards of occupational health and safety in the workplace. Qantas Group implements programs, training initiatives, and internal controls to promote safe working practices continuously, ensuring the well-being of all individuals involved in its operations.

LABOUR RIGHTS, HEALTH AND SAFETY



2

PRINCIPLES AND COMMITMENTS

Quintas Group is committed to conducting its business activities responsibly, minimizing its environmental impact, and fostering sustainability across its operations and value chain. The Group implements due diligence processes to identify, prevent, and mitigate potential adverse environmental impacts while promoting transparency and accountability.

A key focus of this commitment is the active reduction of its carbon footprint through the adoption of energy efficiency measures, and collaboration with partners who share its dedication to environmental stewardship. Additionally, Quintas Group supports regenerative practices aimed at restoring ecosystems, enhancing biodiversity, and safeguarding natural resources.

By embedding environmental protection and sustainability into its decision-making and operations, Quintas Group is committed to aligning economic growth with ecological responsibility. Through these efforts, the Group seeks to contribute positively to a sustainable future, fostering resilience and long-term value for the environment, society, and its stakeholders.

ENVIRONMENTAL PROTECTION AND SUSTAINABILITY



2

PRINCIPLES AND COMMITMENTS

Qantas Group is committed to ensuring a robust, secure, and confidential whistleblowing system that allows employees, partners, and stakeholders to report any suspected misconduct, unethical behaviour, or violations of the Code of Ethics without fear of retaliation.

The Group guarantees explicit protection against any form of reprisal or adverse treatment for individuals who make reports in good faith, regardless of the outcome of the investigation. Qantas Group also ensures that all reports are thoroughly investigated and addressed with impartiality and discretion.



3

MANAGEMENT OF VIOLATIONS OF THE CODE OF ETHICS

Reports of potential breaches of the Code of Ethics can be made through Quintas Group's Whistleblowing Channel, which is regulated by the Group's Whistleblowing Policy and the applicable law. This channel provides a secure, confidential, anonymous and accessible platform for reporting potential violations of the law or the Group guidelines, misconducts and noncompliance with the Code of Ethics, ensuring the protection of whistleblowers against retaliation.

The management of such reports, including their communication, reception, and investigation will be conducted with strict confidentiality and in accordance with the guidelines outlined in the Whistleblowing Policy and the applicable law, prioritizing the fair and secure treatment of all parties involved.



4

COMMUNICATION, APPROVAL AND UPDATES

Quintas Group's Management is responsible for communicating and disseminating the Code of Ethics to all employees, managers, and partners. The Code will also be made accessible to stakeholders through the Quintas Group website, ensuring transparency and broad awareness.

The Code of Ethics was originally approved by the CEO and COO of Quintas Group and came into effect on 26 October 2021. It has been subsequently updated by the Board of Directors of Quintas Energy, S.A. in December 2024 to reflect the Group's evolving commitments and practices.





QuintasGroup
MANAGING POWER

SEVILLE

ROME

LONDON

MIAMI

BRISBANE

CORK