Conflict of Interest Policy

Approved by the Board of Directors at its Meeting No. 201 on 30/08/2024

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1. Objective

The objective of VENG's Conflict of Interest Policy is to establish guidelines for the identification, declaration, management, and monitoring of the conflicts of interest that may arise in the course of the company's activities, aiming to:

- Ensure proper compliance with regulations and the guidelines set out in the Code of Ethics and Conduct.
- Avoid or limit the negative impacts caused by conflicts of interest.
- Providing support and mentoring to the persons involved who are required to behave in a transparent manner.

The guidelines present in this policy must be understood as supplementary to those detailed in the Code of Ethics and Conduct.

2. Scope

This policy is aimed at all collaborators, the General Management, members of the Board of Directors and those of the Audit Committee, as well as third parties that carry out actions directly or indirectly involved with the company, being applicable in every aspect of the activities' development, having the duty of internalizing its dispositions.

The contracting procedures mentioned in Article 1° of Decree 202/2017 and its modifications are not reached by the Conflict of Interest Policy, they are governed by the dispositions of the aforementioned rule and by the company´s Hiring Procedure Manual.

3. Definitions

- Conflict of Interest: situations where the personal interests of someone who is reached by the present Policy may inappropriately influence the exercise of his or her functions and responsibilities.
- Real Conflict of Interest: implies the effective existence of a conflict between the functions and responsibilities of a person reached by this Policy and their personal interests, in which the latter can inappropriately influence the performance of his or her tasks in the company.
- Potential Conflict of Interest: it arises when a reached person has personal interests of such a nature that, while not currently constituting an actual conflict of interest, it can reasonably be interpreted that such a conflict may occur in the future.
- Apparent Conflict of Interest: when none of the situations described above are configured, but the person reached by the Policy has a family bond or performs functions that an independent observer might interpret as a risk of bias in the exercise of his or her duties.
- Family bond: spouse, domestic partner, parent, child, grandparent, grandchild, niece or nephew, aunt or uncle, stepchild or relative in-law, and other relatives until the fourth degree of consanguinity.
- Closely associated people: relatives or people with whom a person reached by this Policy lives, has a close personal, emotional, business or professional relationship, or any person who is dependent on them.

4. General Principles

- VENG requires that, in accordance with the Code of Ethics and Conduct, all collaborators, authorities, and other people reached by this Policy act with integrity and adhere to the highest ethical standards and conduct.
- By themselves, conflicts of interest do not necessarily have a negative connotation as long as they are declared and dealt with at the appropriate time, following the guidelines defined in the Code of Ethics and Conduct and in this policy.
- Whereas having a conflict of interest does not necessarily constitute a breach of the present Policy, not declaring it does. In case of doubt regarding the circumstances that may lead to a conflict of interest, the Compliance Unit and Corporate Governance or Human Resources Management can be consulted.
- Is the responsibility of the people reached by this Policy to know where and when, to the best of knowledge and belief, Conflict of Interest situations may arise.
- The people reached by this Policy must avoid conflicts of interest whenever possible.
- As a general rule, people reached by this Policy must abstain from participating in situations that collide with their responsibilities within VENG.
- In case the person reached by this Policy has the status of public official, they cannot maintain relationships in which their personal, occupational, or financial interests may be at conflict with their tasks. They also cannot direct, administer, advise, sponsor, represent or provide services, whether remunerated or not, to people who manage or exploit concessions or privileges or who are suppliers of the State. In all cases where conflicts of interest may arise, the public official must excuse himself or herself.

5. Prevention of Conflicts of Interest

All collaborators, authorities, and other people reached by this Policy must guarantee that their activities are carried out with complete transparency, in an honest and ethical manner, avoiding situations that present a Real or Potential Conflict of Interest between their personal interests and VENG's best interest.

The following are the general principles that must be avoided in order to prevent situations of conflict of interest, considering that VENG's determination is to prevent and control those situations that may create a Real or Potential Conflict of Interest.

- Using the company's name inappropriately for personal benefit in contexts unrelated to the object of the company.
- Any situation in which their personal interests and/or those of their relatives or closely related people may collide with VENG's interests.
- Making decisions violating the criteria of impartiality and objectivity, which could cause perjury to the company's interest.
- Using the company's assets, as well as its confidential or privileged information for personal benefit.
- Taking advantage of business opportunities that arise or are presented as a consequence of the work activity performed in the company for direct or indirect personal benefit.
- Obtain personal advantages for themselves and/or for persons related to them because of their position.
- Marketing or producing goods or services equivalent or substitutes to those offered by VENG, on its own account, contracted by a third party or associated with third parties, i.e. competing with the company, if this may interfere with the interests of the company.

- Participate, either personally or through family members or related persons, in administrative or governing bodies of other entities that may conflict with the interests of the company.
- Have business ties or interests with suppliers, customers, government officials or any entity that has a relationship with, or has interests opposed to, the company.
- Receiving or giving gifts or hospitality to suppliers, customers, public officials or any entity doing business with VENG, in a way that could affect their impartiality in the performance of their duties.

6. Reporting Proceudure

Situations that must be reported

Any situation where personal interests and/or those of a family member or associated person could collide with the interests of VENG should be reported.

The situations mentioned in section 5 may be taken as a reference when reporting the existence or not of a conflict of interest.

In addition, all employees and officers must complete and sign the conflict of interest declaration form attached as an annex to this Policy at the following times:

- Upon joining the company as a collaborator or as an authority.
- On an annual basis or when requested by the company.
- When, in the course of their work activities, they find themselves in an actual and/or potential situation that involves a conflict of interest or that it can be perceived as such.

At the beginning of the employment relationship, the form must be submitted to the Human Resources Management, who will forward it to the Compliance Unit and Corporate Governance. In situations subsequent to joining the company, the form must be sent by e-mail to cumplimiento@veng.com.ar, or by any other means provided by the company.

When a real, potential, or apparent conflict of interest is detected with respect to other persons reached by this Policy, it must be reported through the procedure outlined in the Complaints Reception Protocol of VENG SA.

Courses of Action

Upon receipt of a conflict of interest declaration, the Compliance Unit and Corporate Governance analyzes the form received.

Self-declared situations:

In the event that an attained person has declared any conflict situation it is required to:
- Treat the information with due confidentiality and in an impartial manner.
- Objectively evaluate the situation and determine whether it constitutes a conflict of interest (real, potential or apparent) or not, and record the conclusion in the form submitted, explaining the reasons.

Based on the analysis, the existence of a conflict of interest is determined and if necessary:

- Outline an action plan to mitigate the risks associated with the conflict of interest declared by a collaborator or by an authority.
- Record the action plan on the form and communicate it to the declarant and the manager to whom the employee reports, or to the General Manager, for approval of the defined action plan.
- Document the decisions considered in the form and deliver to the Human Resources Management for filing in the employee's file.

Third-party situations reported in accordance with the Complaints Reception Protocol:

In these cases, the provisions of the Complaints Reception Protocol are fully applicable. The Ethics Committee will be involved and the courses of action are those established in point 7 of said protocol. All contacts and investigations will be treated with the utmost confidentiality and in accordance with applicable laws and regulations, ensuring maximum protection of the whistleblower against retaliation. Should disciplinary measures be applied, the sanctions to be applied are those set forth in the Code of Ethics and Conduct.

7. Policy Breach

Any person reached by this Policy who breaches it, i.e. not avoiding Real or Potential Conflicts of Interest or not reporting them at the appropriate time, will be subject to the application of disciplinary measures in accordance with the Code of Ethics and Conduct and the current legislation.

ANNEX

DECLARATION OF CONFLICTS OF INTEREST FORM

Date:

DECLARANT'S INFORMATION	
Last name:	
Name:	
ID:	
Management:	
Current position:	

WITHOUT CONFLICT OF INTEREST
I declare that I am aware of the situations that are considered Conflicts of Interest, according to the Conflict of Interest Policy, and of the obligation to report any situation that may be a source of a potential conflict of interest, for which reason I declare: To the best of my knowledge and belief, I declare that I do not possess situations to report as potential Conflicts of Interest: Signature and Clarification

WITH CONFLICT OF INTEREST
Description of the Conflict of Interest in accordance with the Conflict of Interest Policy.
Signature and Clarification

DECLARATION OF CONFLICTS OF INTEREST FORM

Date:

MEASURES ADOPTED TO MANAGE THE DECLARED CONFLICT OF INTEREST
Space to be filled in by the company
Signature of the Unit of Compliance and Societary Government:
Signature of the Manager or General Manager:
Signature of Human Resources: