Our Power Values unite us and serve as the foundation for ethical and responsible behavior.

Our values.
Our foundation.
Our Code of Conduct and its purpose

At NRG, we’re on a journey to change the energy industry by bringing the power of energy to people and organizations. To stay on track, we need to work as a single team, with unified, exemplary standards for how we make decisions and conduct our business. This means that all of us — every NRG employee and director — must know and share NRG’s Power Values:

Our Power Values underlie our ethical decision-making and are the foundation of our culture.

Our Code of Conduct is a field guide for the NRG journey, translating our values into the standards of behavior we expect from one another. It also provides guidance on solving problems, finding answers, and communicating concerns. It covers not only all of us who work at NRG, but also our contractors, consultants, and agents. In addition, we expect all of the companies with which we do business to share, respect, and act consistently with our Code.

TIPS FROM THE TRAIL:

Essential equipment

- Proper attire (clothing and footwear)
- Map and compass
- Flashlight and extra batteries
- First-aid supplies
- Sunglasses and sunscreen
- Matches, lighter or fire starter
- Knife or multi-tool
- Extra food and water
- Emergency shelter (tent, tarp)
Not every workplace situation will be covered by this Code or a relevant company policy. That’s when our values and shared understanding of the NRG purpose need to guide our decision-making. If you’re unsure about a situation you face, talk to your supervisor, a colleague, a mentor, or any member of the Compliance, Legal, or Human Resources Departments, or you can call the Ethics Helpline. We often make our best decisions collaboratively.

COMPASS POINT: FINDING THE NRG WAY

The Code of Conduct manifests our values and illustrates how they affect our daily work. We call it “Powering Our Values” precisely because our values become real only when they are reflected in how we conduct ourselves and make decisions. It’s a “field guide” to help us find the right tool or resource to get us through unfamiliar or challenging terrain.

Because our business is as dynamic and complex as the world around us, the Code can’t address every situation we face. But it can help us make principled decisions, reflecting who we are and where we’re headed. There are many components to sound decision making, like properly identifying the problem or question, brainstorming a wide range of possible solutions and carefully gauging the range of probable outcomes. At NRG, all of our business decisions also require careful consideration of the ethical aspects of the solutions and the degree to which they reflect our values.

• **Start with our purpose.** Ask yourself whether your approach to whatever decision or challenge you’re facing furthers our purpose of bringing the power of energy to people and organizations. Of course, many of the day-to-day choices we face don’t address our purpose directly, but each of them connects to the strategic or tactical steps we’re taking in support of that purpose, and you should examine your decisions in that light.

• **Next, consider our values, beginning with Accountability.** Accountability includes acting with integrity and it demands ethical decision making, whether or not anyone else is watching what you do. We say what we mean and align our actions with our words. Relationships matter to us. In making the decision or responding to the challenges you face, are you confident you’re accountable and acting with integrity?

• **Then, consider the highly regulated nature of our business.** Are any of your solutions prohibited by law or regulation? Do any of them involve additional compliance requirements, such as filings or approvals? If you aren’t certain, have you asked the right people the right questions?

• **Finally, look to the Code.** Does it provide specific guidance on your situation? Does it give you tools or resources to understand your circumstances better? If you need help in making the decision or facing the challenge, go get it.

Making every choice with integrity, in furtherance of our purpose and based on our values, is NRG at its best.

In rare cases, applying a Code provision or NRG policy may not seem like the right thing to do. If you’re unsure, seek guidance. Only the General Counsel or the Chief Compliance Officer can decide to waive or modify a particular provision.
Our commitment to each other

The strength of NRG depends on our promise to each other to live our values as we go about the tasks of fulfilling our purpose and acting as stewards for our shareholders. That promise is reflected in this Code, and when we are guided by the Code we ensure:

- An ethical business culture consistent with our Power Values
- Compliance with applicable laws and regulations, as well as this Code
- A safe, fair, and respectful workplace
- A positive work environment free of harassment, bullying, and intimidation
- Decisions are made in the best interests of NRG, without personal conflicts or bias
- Confidence that reports of all kinds, made in good faith, will be taken seriously and investigated appropriately, and that those reporting will not face retaliation

TIPS FROM THE TRAIL:
Lightning? Bolt.
If you hear thunder, lightning is within striking distance. Take shelter in a low-lying area away from tall or isolated trees, metal fences or bodies of water. Stay there for at least half an hour after the last rumble of thunder.
At NRG, we depend on each other to speak out when we have a question, suggestion, or concern. Our safety, integrity, and success depend on each of us having the courage and commitment to make our voices heard. It’s equally important that when others speak out, we listen to them carefully, and with an open mind. Talk to your supervisor when you have a question or concern. If you are uncomfortable sharing your concerns with your supervisor, you can contact any of the following:

- **Michael Bramnick**, Senior Vice President Corporate Affairs & Chief Compliance Officer: 609-524-4627 (work), 609-203-5766 (cell) or michael.bramnick@nrg.com
- **Brian Curci**, Senior Vice President & General Counsel: 609-524-5171 or brian.curci@nrg.com
- **Jennifer Wallace**, Senior Vice President, Administration: 713-537-2182 or jennifer.wallace@nrg.com
- **Peter Johnson**, Vice President, Human Resources: 609-524-4759 or peter.johnson@nrg.com
- **David Callen**, Chief Accounting Officer: 609-524-4734 or david.callen@nrg.com
- **Ethics Mailbox**: ethics@nrg.com
- **Alertline**: www.nrg.alertline.com
- **Ethics Helpline**: 888-263-0463

**NRG Ethics Helpline and Alertline**

The NRG Ethics Helpline **(888-263-0463)** and Alertline **(www.nrg.alertline.com)** are available 24 hours a day, seven days a week. They are administered by an outside company to ensure confidentiality and anonymity, if desired. Calls are not traced or recorded, and the Company does not keep any identifiable information regarding the sender of an online communication.

**TIPS FROM THE TRAIL: Signaling for help**

Lighting a signal fire is the easiest way to alert an aerial rescue crew. Use green material such as live leaves to make the smoke thicker and more visible. Distress flares are best used when you can actually see the plane or helicopter.
Warning: Retaliation prohibited

Retaliation of any kind against someone making a report that they believe to be true — which we call reporting in good faith — is not tolerated. Doing so would be contrary to our core values and prevent us from building a “speak out” culture. If you see, suspect, or are subject to retaliation for speaking out, please contact any of the resources listed above. Of course, acting with integrity and respect requires that we make all of our reports in good faith. Knowingly making a false report or failing to report a suspected violation may result in disciplinary action, up to and including termination.

Assisting in investigations

We operate in a complex, highly regulated environment, subject to oversight by a wide range of government agencies. For us to succeed in that environment and maintain our reputation for integrity, it is crucial for each of us to understand our responsibility to participate fully and honestly in any audit, investigation, or inquiry when asked to do so by NRG.

If you receive a notice from the Legal Department asking you to locate or retain documents or records of any kind, you’ll need to do so without hesitation. Never alter, delete, destroy, or hide records. This applies even if you haven’t received a notice but have reason to believe that documents or records you have or control may relate to a dispute or potential litigation.

If you receive a non-routine request for information from a government or regulatory agency directed to NRG, bring it to your manager’s attention and contact the Legal Department immediately. Only the Legal Department is authorized to respond to or accept the service of legal papers (such as subpoenas) on NRG’s behalf.

If you have any questions at all about what to do, what to keep or whether you should speak to a regulator or investigator, contact the Legal Department. Of course, nothing in this section should be understood to prevent you from speaking to any government official or agency at any time on your own behalf.

COMPASS POINT: FOLLOWING THE SIGNPOSTS

Our business is subject to many rules and regulations, set by a wide variety of government agencies, industry organizations, and energy exchanges. As a company, we are accountable for obeying all of these rules and regulations, reporting actual or suspected noncompliance and cooperating in audits, investigations, and appropriate requests for information.

For more information, see the section on Market Manipulation and Regulation on page 23.
SAFETY AND WELL-BEING

At NRG, providing a safe and injury-free environment that encourages wellness for every employee is the first and most fundamental of our Power Values.

Leading the pack

Safety and Well-Being are what makes our journey possible, so we embrace it with an ultimate goal of zero injuries, driven by a focus on preventative safety practices and a commitment to returning everyone back home to their loved ones every day. We foster a culture where everyone feels safe and secure.

We all share a responsibility to keep each other and our operations safe. Whenever you notice unsafe conditions, see a potential problem, or notice a struggling colleague, stop what you’re doing and immediately let someone know. As soon as possible, notify your superior or other NRG management. By reporting problems or concerns immediately, we significantly reduce the risk of accident, injury, and illness.

RULE NO. 1: If it isn’t safe, don’t do it.

To ensure the health and safety of all, we:
• Watch for any unsafe or potentially unsafe situation and report it immediately
• Keep public safety at the forefront of our minds when operating NRG’s businesses
• Participate in all NRG safety program training and activities
• Understand and comply with all safety and health laws and related company rules and regulations
• Use and wear required safety and personal protective equipment and clothing, and make sure others do as well
• Maintain facilities and equipment in a safe condition
• Stop any activity that puts the health or safety of others at risk

For more information, see the NRG Safety Program, available on the NRG intranet, the Insider, or from your local, regional or corporate HR professional.

TIPS FROM THE TRAIL: 8 common mistakes
• Getting lost
• Packing too much gear
• Not breaking in boots beforehand
• Wearing cotton on longer treks
• Not pacing yourself
• Forgetting toilet paper
• Ignoring the weather forecast
• Eating and drinking too little

NRG CODE OF CONDUCT
It's **not** a problem if your supervisor tells you to do a job and you stop work because of a potential safety hazard. It is a problem if you know about the potential safety hazard, but continue work without telling anyone. Whether we work in an office or a power plant, safety matters most. Each of us plays a crucial role in keeping NRG injury-free.

**Reporting for duty**

Physical and mental health are crucial to our ability to do our jobs effectively. We can help make our workplace safe and productive by:

- Always reporting to work free from the influence of alcohol or illegal drugs
- Never using, possessing, selling, or distributing illegal drugs on NRG property or while conducting NRG business on or off NRG property

You may use legally prescribed drugs or over-the-counter medications as long as they don’t affect your ability to perform your job safely and effectively. If you’re ever concerned about anyone’s ability to perform a job safely at NRG, including your own, speak up and tell a manager immediately.

If permissible under local law, the Chief Executive Officer or any member of the Executive Management Team may authorize serving alcohol on Company premises for special events.

For more information, see the NRG *Drug and Alcohol Free Workplace Policy*, available on the NRG intranet, the Insider, or from your local, regional or corporate HR professional.

**COMPASS POINT: BETTER SAFE THAN SORRY**

**Q:** My doctor prescribed a medication for me that may cause drowsiness. I know I should tell my supervisor, but we’re on a deadline and I feel like I shouldn’t bother them with this information. Is it OK to keep working as long as I’m careful about it?

**A:** You should tell your supervisor immediately that you are on a prescribed medication that may affect your performance. Safety is always more important than meeting a deadline. You show respect for yourself and your coworkers when you inform your supervisor and let them decide how best to handle the situation.
We’re committed to making the world a better place to live by bringing the power of energy to people and organizations, putting customers at the center of everything we do. That effort begins with our strategic efforts to build sustainability into everything we do, including building one of the country’s most energy-efficient headquarters, repowering our conventional generation fleet, seeking creative ways to capture and use carbon emissions, and offering the choice of renewable and sustainable solutions to our residential and corporate customers. We respect our neighbors and their communities and strive to keep them safe by operating in ways that meet or exceed all applicable environmental laws and regulations. We take our environmental responsibilities seriously because we know it’s the right thing to do — for ourselves, our neighbors, and future generations.

COMPASS POINT: WHERE CAN I REPORT A SAFETY OR ENVIRONMENTAL CONCERN?

• Your supervisor
• **Susan Rogers**, Vice President, Safety & Training: 713-537-2289 or susan.rogers@nrg.com
• **Walter Stone**, Senior Vice President, Environmental & Assistant General Counsel: 202-585-3812 or walter.stone@nrg.com
• **Laurel Peacock**, Director, Sustainability: 520-235-4655 or laurel.peacock@nrg.com
• You can also contact your supervisor, the Legal or Human Resources Departments or the Alertline or Ethics Helpline

For more information, see the **NRG Environmental Policy and Procedures Manual**, available on the NRG intranet, the Insider, or from your local, regional or corporate HR professional.
Understanding and delivering compelling energy solutions that meet current and future customer needs requires all of our best efforts. Staying focused on that purpose means avoiding situations where our personal interests might differ from NRG’s and could influence our business decisions. It’s important to recognize conflicts of interest and to disclose them when they do or might occur. Conflicts of interest harm NRG because those involved may not be working toward the same goals as the rest of the team, and they can undermine our confidence in one another or create the appearance of unfairness in the workplace.

Here are a few common conflicts of interest you might encounter:

• You have a second job. Hourly employees need their supervisor’s approval when they have or take on a second job. Second jobs for exempt employees require the approval of the Chief Compliance Officer. Among the factors to be considered are whether:
  - The other job might interfere with you giving NRG your best efforts
  - The other job is with a competitor or a company that does business with NRG
  - You might have to use NRG time or resources to support your other job

• You conduct NRG business with a relative or close friend. This is almost always a problem and is prohibited, including when:
  - You’re responsible — in whole or in part — for dealing with, hiring, paying, buying from, or selling to your relative’s or friend’s business
  - You have any responsibilities related to a relative’s or friend’s retail electricity account

TIPS FROM THE TRAIL: Be bear aware

When hiking in bear country, steer clear of dark caves and hollow logs where bears might make their dens. Maintaining a clean campsite and securing food overnight by hanging it from a tree branch will also help you avoid an encounter.
The best way to avoid conflicts of interest is with honest disclosure.

• You’re in a position to influence the hiring of, or conditions of employment for, someone with whom you have a personal relationship, or vice versa. This kind of conflict arises when:
  - An employee is supervised — anywhere along the “chain of command”— by a relative or close friend
  - An employee has an intimate relationship with another employee who is in a position to influence anything about conditions of employment

• You or a member of your immediate family has an interest in a company that competes or does business with NRG. This may not be a problem unless the interest is important enough to you that it could affect the decisions you make at NRG in any way

For more information, see the NRG Nepotism Policy, available on the NRG intranet, the Insider, or from your local, regional or corporate HR professional.

COMPASS POINT: MOVING IN THE SAME DIRECTION AS THE REST OF THE TEAM

It’s not a problem if your retirement account includes shares of a publicly traded NRG competitor. It is a problem if you’re the silent partner in your brother’s competitive energy brokerage in an area where NRG operates or plans to operate.

The best way to avoid conflicts of interest is with timely, complete, and honest disclosure to your supervisor who will work with the Chief Compliance Officer to find a resolution that protects the best interests of NRG, avoids the appearance of a conflict of interest, and accommodates your needs as much as possible.
Data privacy

We often have access to the personal information of job applicants, customers, our colleagues, and others. We have a responsibility to keep it safe and secure. We don’t discuss or disclose personal information for any reason other than as absolutely needed to do our jobs. Personal information about employees includes records of personal or sensitive data about others, such as:

- Contact information
- Banking information
- Salary and benefit details
- Health and insurance information
- Performance reviews
- Disciplinary communications
- Attendance records

We don’t release any of this information to third parties, including other NRG businesses, without the prior approval of the Legal Department. Sharing customer information among NRG businesses is equally complex and requires Legal Department review.

Government relations

As an industry leader and committed corporate citizen, NRG regularly keeps government and regulatory officials informed about our operations, products, and services. We’re proud of our work, excited to share our positions, and eager to shape the discourse. Those of us responsible for contact with these officials understand and comply with the laws and rules governing lobbying and corporate political activity.

The NRG Political Action Committee (PAC)

Created by NRG in accordance with U.S. campaign finance law, the NRG PAC may conduct fundraising, but we don’t otherwise solicit campaign contributions from other employees (or anyone else), and we don’t assist anyone in making direct political contributions. It’s up to each of us to decide whether we want to contribute personally to the NRG PAC. Neither the Company nor any employee at any level may exert pressure on anyone else to contribute. In addition, no one will be reimbursed — directly or indirectly, in the form of increased compensation, benefits, or otherwise — for contributing.
Political contributions

In certain limited circumstances, NRG may contribute to federal, state, or local candidates. However, contributions to any political party, candidate, or campaign (including hosting a site visit or other public event) must be permissible under applicable law and require the prior written approval of the Chief Compliance Officer and Head of Government Affairs. Prior approval is also required for any gift or entertainment of public officials, or any employee or representative of any governmental entity. Certain governmental entities have “pay to play” restrictions that limit the ability to make personal political contributions without potentially interfering with NRG business. For example, such a contribution could disqualify us from receiving a contract from a state or municipality. Because these rules are quite complex, you should seek guidance from the Compliance or Legal Department before making personal political contributions.

Political participation

We’re all free to participate in the civic and political activities of our communities. When we do, we must make clear that we are speaking and acting as individuals — not on behalf of NRG. If you choose to participate in the political process, please do so on your time, using your own resources. Don’t use NRG’s computer systems, email addresses, or other property to express your personal political views or to benefit a political candidate or campaign. Each of us has the right to run for and hold public office. In light of the potential conflicts of interest, however, get approval from the Chief Compliance Officer prior to seeking or accepting any public office. NRG will exert no pressure, directly or indirectly, upon employees with respect to the execution of their duties in public office.

COMPASS POINT: OFFICE POLITICS

It’s not a problem if an employee gives friends a ride to a political rally in their personal van. The van belongs to the employee and they are free to use it as they wish. It is a problem if the employee uses an NRG vehicle as transport to the rally. The vehicle is NRG’s property and allowing its use for political purposes is against Company policy.
Everyone at NRG is traveling toward the same goal, and we need to work together across the organization as one team focused on delivering value for our stakeholders. We treat each other with respect every step of the way. We demonstrate respect for our shareholders and customers by creating value for their benefit and we show our respect for the communities where we operate in our many efforts to be good neighbors and in our commitment to protecting and improving the environment.

Protecting corporate assets

Through hard work and innovation, NRG accumulates assets that fuel our success. It’s our responsibility — to each other, the Company, and our shareholders — to ensure that we keep them safe and use them efficiently. Our assets include everything from our accounts receivable and cash on hand to the energy we produce and the fuel we use to generate it. They include all equipment, systems, records, buildings, real estate, vehicles, plans, and intellectual property — everything we own or lease or are entitled to. We use NRG assets for business purposes only, except for the very limited personal use permitted by this Code and Company policy. Whether it’s a phone, laptop, data sheet, or vehicle, we treat NRG assets with care — guarding against waste, damage, and theft. We remove, duplicate, re-create, destroy, publish, sell, or give away NRG assets only as directed by established NRG policies.

Maximizing corporate opportunities

In the course of our work or because of the positions we hold and the information to which we have access, we may occasionally come upon valuable business opportunities. Because these opportunities belong to NRG, we present them promptly to our supervisors or to senior company leaders so that NRG can benefit from them. Whether or not NRG makes use of a particular opportunity, the prior written approval of the Chief Compliance Officer is required before an employee may take personal advantage of it.

TIPS FROM THE TRAIL: Going solo

Hiking or camping alone isn’t automatically dangerous. However, embarking on a solo sojourn without notifying anyone is. Always make sure to let somebody back home know where you’re going, when you’re leaving and when you plan on being back.
At NRG, we’re constantly creating value through the inventions, innovations, and improvements that become corporate assets. These assets are the future of NRG, and our success depends on keeping them confidential. These include NRG’s intellectual property, trade secrets, patents, registered, and unregistered copyrights, trademarks, service marks, ideas, and inventions. The ideas, inventions, improvements, and any other intellectual property you create or develop in the course of your work for NRG are also NRG assets. As you create or develop them, contact your manager promptly to make sure they are protected properly.

Much of our proprietary information is confidential, meaning it’s not available to the public. This includes:

- Unreleased financial results and data
- Undisclosed intellectual property (such as inventions, software, designs, process improvements, and other trade secrets not submitted for patent, trademark, or copyright protection)
- Strategic and marketing plans
- Supplier lists and bills of materials
- Nonpublic and draft bids, responses, and proposals

To protect this information, we never discuss it where we might be overheard, display it where anyone who shouldn’t see it might, or leave it where it might be lost or stolen.

**COMPASS POINT: SAFETY TIPS FOR THE ELECTRONIC WILDERNESS**

In our increasingly interconnected digital world, the risk of losing valuable information is significant and growing. The loss or theft of a laptop, smartphone, or even thumb drive can lead to a massive data breach, damage to our hard-won competitive advantage, and significant financial impact. Unless specifically authorized to do so, never download confidential or proprietary data to portable or personal devices. If you are authorized, make sure to encrypt the download properly and that the device is protected. Never transfer the information to a personal device or network. We transfer confidential or proprietary information to third parties only when we have a signed nondisclosure agreement approved by the Legal Department. We protect information received from others under a nondisclosure agreement as carefully as we protect our own.

For more information, see the Retail Confidential Information Protection and Breach Procedures document and the NRG Communications Policies, available on the NRG intranet, the Insider, or from your local, regional, or corporate HR professional.
COMPASS POINT: IS THIS THE RIGHT DIRECTION?

Q: I’m giving a presentation about the future of choice in the residential and retail electricity markets. Do I need to do anything in advance?

A: Share your presentation with your manager and with the Legal and Communications Departments, well ahead of time, who will ensure that it is consistent with our public position, and doesn’t contain confidential information.

Respecting others’ right of way

We respect the intellectual property rights of others, using a product or innovation or duplicating copyrighted works only when we have permission to do so. Generally, the licenses covering the software we employ limit the number of authorized NRG users, so we copy any software onto other devices only with the prior approval of the IT Department.

Accurate recording and reporting

The integrity of our business records is crucial to our success. Complete and accurate records are fundamental to sound decision-making and a vital aspect of our compliance, legal, financial, and management obligations. We create and maintain these records carefully and honestly, always providing full, fair, accurate, timely, and understandable disclosures in all public reports and communications. We do not create false or misleading records or deviate from established accounting procedures.

Records retention

NRG’s record retention policies apply to all records we create, electronic or hard-copy, in the course of our work, and we follow them closely. If you’re unsure of whether, how, or how long to keep a record of any kind, contact the Legal Department. The Legal Department may override normal retention schedules in certain situations. Because the loss or destruction of records related to investigations or lawsuits can have very significant consequences, such “legal holds” must be followed carefully as soon as they are received. If you’re not sure of what’s required, or if you become aware of a subpoena, pending or contemplated litigation, or a governmental investigation, notify the Legal Department immediately.

For more information, see the Records Management Policy, available on the NRG intranet, the Insider, or from your local, regional, or corporate HR professional.

NRG CODE OF CONDUCT
Public communications and media inquiries

We have a responsibility to protect NRG’s reputation and confidential information when we communicate with the public. To ensure that our public communications are accurate, complete, and in compliance with applicable law and internal policy, refer all inquiries from news media, securities analysts, and investors to the Communications or Investor Relations Departments, as appropriate. Only they and select members of senior management are authorized to speak for the Company.

Social media: Proceed with caution

Social media helps us connect with our customers and spread the word about NRG’s products and services. When used wisely, social media can help us change the way people think about and use energy, creating space for our offerings, and substantial value for the Company. However, because content on social media is usually not subject to prior internal review, moves quickly and unpredictably, and is impossible to retract or delete, we make sure what we post is consistent with NRG’s values and identity and doesn’t harm the Company. When posting on blogs or other online forums, be up front about your connection to NRG, making clear you’re speaking for yourself and not on behalf of NRG unless specifically authorized to do so. Act with integrity and don’t publish, post, or disclose proprietary or other confidential information. Avoid commenting negatively on the Company’s business relationships. Don’t insult or embarrass your colleagues or share their personal information without their permission. Remember, if you have a concern to express about the Company or your colleagues, you can always contact the Ethics Helpline at 888-263-0463 or use any other internal communication channel.

TIPS FROM THE TRAIL: Outdoor photography

Do your best not to take photos of people or things with the sun at their back. If you’re in front of a landmark and can’t adjust your position, use the camera’s flash to fill in shadows.
COMPASS POINT: LOOK BEFORE YOU LEAP

When using social media, THINK before you post. Ask yourself:

• Is it clear that I’m posting as myself and not on behalf of NRG?
• Is the post free from confidential, proprietary or personal information?
• Does this post reflect NRG’s purpose and values?
• Is this post respectful to others at work or in my community, or could they see it as disrespectful, harassing, bullying, or offensive?

For more information, see the Social Media Policy, available on the NRG intranet, the Insider, or from your local, regional or corporate HR professional.

Regardless of our positions within the company, we are all leaders. Our ability to act as leaders is central to our ability to fulfill our purpose and create value. We exercise leadership by making decisions in support of our purpose and based on our values. We carefully develop our plans, communicate them effectively and implement them decisively.

Leadership is what drives us.
Gifts and entertainment

Giving and receiving small gifts and sharing reasonable meals and appropriate entertainment are ways to connect with people and deepen business relationships. Our integrity requires that we never offer or accept gifts, entertainment, or other favors that are, or may appear to be, intended to influence the business decisions of the people receiving them. If someone offers you a valuable gift or extravagant entertainment, politely decline the offer and discuss it with your supervisor. If it is impossible to return or decline it, contact the Chief Compliance Officer in writing, immediately, for instructions. For prompt guidance, complete the Gift Request Approval link or the Entertainment Request Approval link on the NRG intranet; the Insider.

COMPASS POINT: TREADING THE NARROW PATH

It’s not a problem if, after closing a big deal, an NRG manager shares a pleasant meal and a moderately priced bottle of wine with the customer’s management team. It is a problem if, during contract negotiations with a prospect, an NRG manager sends a bottle of wine to the home of a manager of the potential customer.

For more information, see the Gift and Receipt of Business Entertainment Policy, available on the NRG intranet, the Insider, or from your local, regional or corporate HR professional.
At NRG, we earn business; we don’t buy it. That means we don’t engage in bribery, kickbacks, or corruption, or anything that looks even remotely like them. We’re scrupulous in our business dealings and even more careful in our interactions with public or government officials. It’s also up to us to make certain that the consultants, agents, and anyone else acting on our behalf meet these same high standards.

**COMPASS POINT: CHOOSING TRAVEL PARTNERS WITH CAUTION**

**Q:** Could NRG be at risk if we hired an agent who engaged in bribery, even without our knowledge?

**A:** Yes, we could be. That’s why we need to be careful when we hire and manage those who represent us. Agents or others who claim to be able to “cut through the red tape” or who claim to “know the right people” are dangerous.

For more information on the retention of agents internationally, please see the FCPA Policy and Tool Kit, available on the NRG intranet, the Insider, or from Compliance.

Corruption in all its forms has serious legal consequences for the companies and individuals who become involved in it. More importantly, it is terribly destructive by distorting markets, dragging down economic development, and wreaking havoc on local communities. That’s why we know and abide by applicable antibribery and anticorruption laws, including the U.S. Foreign Corrupt Practices Act (FCPA) and the related NRG policy. Local practice or custom and what our competitors are doing make no difference; we comply with the letter and spirit of the law.

Our policy contains more details, but the fundamentals of FCPA compliance are simple. We never give anything of value to any government official to receive a business benefit. What is more, for many reasons, including compliance with the FCPA, it’s vitally important that we record all of our expenses and transactions accurately so that we know and can demonstrate where our money went and why.

For more information, see the FCPA Policy and Tool Kit, available on the NRG intranet, the Insider, or from Compliance.

**Keeping your distance from decision makers**

In the course of our work, we frequently communicate with judges, government employees and regulators who decide on the permits, applications, bids, contracts, rules and rates that affect our business. We forcefully advocate our positions on the record and avoid informal or personal contact with these decision makers about a pending matter when doing so would constitute an improper attempt to influence their determination. Follow all rules regarding such communications, including rules restricting non-public or off-the-record communications.

For more information, contact the General Counsel or the Chief Compliance Officer.
TIPS FROM THE TRAIL:
Local laws
Before embarking on an outdoor excursion, familiarize yourself with the rules and regulations of the area you’ll be visiting. Be mindful of closures and permit requirements, read signs and respect barriers.

Fair dealing

We win business and further our purpose based on the power of our ideas and the character of our people. We treat everyone with integrity and deal fairly with coworkers, customers, business associates, suppliers, competitors, and government representatives. We’re truthful about material facts, and never conceal or misrepresent them. We are forthright about our identities as NRG employees, never disguising our identities to gain access to information that would not be given to us as NRG employees, and never hiring a third party to obtain information in ways we could not do ourselves.

Competition and antitrust

Our success rests on the merits of our products and services and the passion with which we believe in them. We fully comply with the applicable antitrust and competition laws everywhere we do business, whether or not anyone is watching. These laws vary from country to country, but in general, they protect consumers by prohibiting competitors from acting together for the purpose of controlling prices or reducing competition. Prohibited activities include:

- Price-fixing and bid-rigging
- Agreements with competitors not to deal with a customer or supplier
- Agreements with competitors to limit production
- Misrepresentations, including false or misleading advertising, regarding our own or a competitor’s product or service

It’s our responsibility to know and follow the applicable antitrust and competition laws. We also need to ensure that third parties working on our behalf do not engage in anticompetitive practices that could violate those laws or harm NRG’s business or reputation. If you’re involved in or considering a transaction or arrangement of any sort with a competitor, or that could restrict competition in any way, contact the Legal Department for more information.
Market manipulation and regulation

When it comes to selling power, we have compliance obligations under the rules of the Department of Energy, the Commodities Futures Trading Commission, the Federal Energy Regulatory Commission, the North American Electric Reliability Corporation, the relevant independent systems operators, and many others. Compliance with the market manipulation rules of these agencies, as well as those of the other organizations and exchanges, is vital to our integrity, reputation and success.

Market manipulation rules prohibit actions or transactions that have no legitimate business purpose and are meant to — or reasonably could — manipulate market prices, conditions, or rules for electric energy or electricity products. Examples include wash trades, transactions based on the provision of false or misleading information, and artificially created congestion.

Make sure you are familiar with the legal and regulatory requirements associated with your job and the jobs of those who report to you, and seek appropriate guidance and training from the Risk, Regulatory Compliance, or Legal Departments.

For more information, see the Energy Trading Compliance Policy and the Risk Management Policy, available on the NRG intranet, the Insider, or from your local, regional, or corporate HR professional.

Insider trading

Many of us have access to information that, if made public, might affect the share price of NRG or other publicly traded companies, including our suppliers, customers, and potential merger and acquisition targets. This is “material nonpublic information,” and we have a legal and ethical duty not to disclose it to anyone. It’s against the law to trade in the stock (or other securities) of any company while you have material, nonpublic information regarding that company or regarding developments that could affect that company, or to provide that information to anyone else for them to trade based on it. If you’re unsure whether you or anyone else can lawfully engage in any transaction related to a stock or other security, contact the Legal Department.

For more information, see the Securities Trading and Non-Disclosure Policy, available on the NRG intranet, the Insider, or from your local, regional, or corporate HR professional.

TIPS FROM THE TRAIL: Courteous camping

People often enjoy the privacy of an outdoor excursion, listening to nature and achieving a sense of solitude. Help your fellow hikers get the full experience by making camp off the trail, avoiding brightly colored clothing and equipment, and keeping noise levels down.
International trade

Whenever we do business of any kind across national borders, we comply with the laws of both the United States and the other countries involved relating to shipping goods, conducting financial transactions, transferring or sharing data or technical information, providing services or otherwise operating across national borders. The U.S. government restricts trade with certain countries, companies and people to prevent nuclear proliferation, to battle terrorism and the global narcotics trade, and to impose political sanctions. We abide by these restrictions, but they change frequently. Contact the Legal or Compliance departments for advice and direction if you’re at all uncertain about what rules apply or how they work, or engage in any new transaction or business with any international implications.

Personal use of company systems

NRG’s IT systems, including our telephone, email, computer systems, intranet, and internet, are company property and critical to the process of creating value. Occasional use of these systems for personal reasons is permitted, as long as it does not interfere with anyone’s work. Personal use should be limited and may never include illegal, offensive, harassing, or discriminatory activity. When making personal use of NRG’s systems, don’t expect the messages, data, or files you send or receive to be private. Subject to applicable laws and agreements, NRG may access any communications or data on these systems, without your permission, at any time, and for any reason.

For more information, see the Guidelines for Equipment Use, Email, and Internet Access and the IT Policy, available on the NRG intranet, the Insider, or from your local, regional, or corporate HR professional.

Doing the right thing for the environment

Each of us at NRG is working toward a sustainable energy future. Our decisions reflect that mindset, as well as our desire to set an example for the rest of the industry by offering affordable and reliable electricity, including renewable options and natural gas, while continually growing our business. We develop innovations that have the potential to decarbonize our operations and extend the productive lives of our power plants, supporting our business and sustainability goals, and keeping sustainability at the heart of what we do.

For more information, visit the Sustainability section at nrg.com.

TIPS FROM THE TRAIL: Hiking abroad

Extra care must be taken when outdoors in other countries. Steer clear of international borders, as crossing them accidentally can get you in trouble with border guards and other authorities on the other side.
INCLUSION AND DIVERSITY

Diversity and equal opportunity in employment

A diverse workforce is a strength. Our different backgrounds, experiences, and perspectives expand our Company’s knowledge base and enhance our abilities. Our fundamental respect for one another requires that every decision we make — about who to consider for hire, who to promote or discipline, or how we staff a project or structure a furlough — is based on an individual’s merits and NRG’s needs, regardless of:

- Race
- Color
- Religion
- National origin
- Gender, gender identity, or gender expression
- Age
- Physical or mental disability
- Marital status
- Sexual orientation
- Veteran status

Speak out if you experience or witness discrimination in hiring, promotion, transfer, training, layoff, termination, or compensation and benefits. Tell your supervisor, Human Resources, or contact the Ethics Helpline or Alertline. Speaking out about discrimination is a matter of living our core values of respect and exemplary leadership. We do not tolerate retaliation against employees or applicants who report discrimination in good faith.

TIPS FROM THE TRAIL: Gear maintenance

Good hiking and camping gear is built to last, but only if it’s kept in good condition. After a trip, air out anything that gets damp, clean everything properly and read the tags on outdoor clothing to find out how it should be laundered.
Fair employment practices

Fair employment practices do more than keep NRG in compliance with applicable labor and employment laws. They contribute to a culture of respect. NRG is committed to complying with all applicable laws pertaining to freedom of association, privacy, collective bargaining, immigration, working time, wages and hours, as well as laws prohibiting forced, compulsory, and child labor, and employment discrimination. We require the same commitment from all of our suppliers. Beyond legal compliance, we strive to create an environment considerate of all employees wherever NRG conducts business.

For more information, see the NRG EEO Policy, available on the NRG intranet, the Insider, or from your local, regional, or corporate HR professional.

COMPASS POINT: CORRECTING COURSE

Q: My manager is not at all supportive of my request to participate in cross-training in other disciplines for career development. They seem to think it’s a waste of time to invest in my future, and it’s their call. Is there anything I can do about it?

A: A good place to start is your HR representative. They will look into it or reach out to others to do so. It could be that there are legitimate reasons your supervisor doesn’t want you spending time learning other skills, but if not, HR will address your concerns. Equal employment opportunity laws apply to all of us, and a thirst for knowledge is something NRG recognizes as inherently positive.

Keeping NRG harassment free

Teamwork and respect help ensure a safe, positive, and professional work environment. Eliminating harassment and bullying allows everyone at NRG to thrive. Harassment is speech, behavior, or conduct that creates an intimidating, hostile, or offensive work environment, or limits someone’s performance or potential, and is based on that person’s race, color, religion, national origin, ancestry, gender, gender identity, gender expression, sexual orientation, marital status, family status, age, physical or mental disability, veteran or military status, or other protected characteristic. Even conduct intended as a joke or a compliment can be taken as harassment because it’s the recipient’s perception of the situation, not the intention of the person who created it, that counts.

We don’t engage in harassment or offensive or degrading conduct. Behaviors to avoid include:

- Unwanted physical contact or sexual advances
- Offensive comments about an individual’s appearance, ethnicity, or sexual orientation
- Inappropriate, sexually explicit, or offensive jokes or language
- Leering, making sexual gestures, or displaying sexually suggestive objects or pictures
- Making hiring, continued employment, or positive evaluations — or anything else — dependent on the receipt of sexual favors or romantic attention
Just as there is no place at NRG for harassment, there is also no room for bullying. We do not tolerate or engage in bullying, including physical or verbal abuse, intimidation or threats, aggressive behavior, teasing, or practical jokes.

Speak out if you experience or witness harassment or bullying. By holding fast to our values of teamwork, respect and exemplary leadership, we can avoid such situations.

**COMPASS POINT: RESPECT FOR FELLOW TRAVELERS**

**Q:** A coworker has been passing around some raunchy cartoons in our break area. They think they’re funny and some people laugh, but they make me uncomfortable. I know I should say something about it, but how?

**A:** Your colleague’s behavior is unprofessional and inappropriate. You can talk to him directly and ask him to stop sharing the cartoons. If that doesn’t work, or if you’re uncomfortable speaking to him about it, talk with your supervisor or Human Resources, or contact the Ethics Helpline or Alertline. NRG doesn’t tolerate any form of harassment or abuse toward employees or others.

For more information, see the NRG Harassment Free Workplace Policy, available on the NRG intranet, the Insider, or from your local, regional, or corporate HR professional.

**Workplace violence prevention**

We’re committed to keeping every NRG facility a safe and positive workplace, free of violence and threats. Physical or verbal intimidation, coercion, or violence of any kind in any aspect of our business is not tolerated. Additionally, we don’t bring weapons or other dangerous or hazardous devices onto NRG property or into company vehicles (except in the very rare cases specifically authorized in our Workplace Violence Prevention Policy). If you witness workplace violence or the potential for violence, or you feel you or your colleagues’ safety is at risk, ensure your own safety first and then call 911 or other emergency services as appropriate. Thereafter, call a supervisor or any of the officers listed in the Code.

For more information, see the NRG Workplace Violence Prevention Policy, available on the NRG intranet, the Insider, or from your local, regional, or corporate HR professional.
Members of NRG’s Board of Directors, like NRG officers and employees, are subject to all of the requirements of this Code, just as they are committed to our shared purpose and our core values. As directors, however, they are also subject to certain other legal, regulatory, and listing manual requirements.

Reporting violations

Directors should report suspected violations of the law, the Code or NRG policies to the Chairman of the Governance and Nominating Committee and to the General Counsel or the Chief Compliance Officer. Like employees, directors must also file annual certifications of compliance with the NRG Foreign Corrupt Practices Act Policy and the NRG Insider Trading Policy.

Conflicts of interest

Directors dedicate their best efforts to advancing the Company’s interests, independent of outside influences. However, the Company may find it appropriate to nominate as directors persons who have industry knowledge, experience, or relationships although they carry with them the potential to create actual or potential conflicts of interest. Directors must promptly disclose personal interests or other circumstances that might constitute the appearance of or an actual conflict of interest to the Chairman of the Governance and Nominating Committee, with copies to the Chairman of the Board, the General Counsel and the Corporate Secretary. The Chairman of the Governance and Nominating Committee will review the circumstances and arrange for resolution in a manner best suited to the interests

TIPS FROM THE TRAIL: Keeping a journal
Documenting your outdoor experience — wildlife encounters, camp food hits and misses, sights, sounds and weather phenomena — is a great way to reflect on the journey as it happens. Try your hand at poetry and small drawings to keep it interesting.
of NRG with a reasonable view to the director’s needs. Appropriate action may include recusal of the director from votes or meetings or portions thereof, the establishment of restriction on the information provided to such director, or such other action as is deemed necessary. A director may proceed with a transaction that is, or may be, a conflict of interest only after receiving approval from the Board.

Non-disclosure

No director shall disclose any confidential information of the Company to any third party (including any affiliate or associate of such director, in accordance with the Securities Exchange Act of 1934) without the specific authorization of the Board of Directors by a resolution of a majority of the Board. In the event of non-compliance, as determined by a resolution of a majority of the Board, appropriate consequences shall be determined, also by a resolution of a Board majority. Such consequences may include, without limitation, one or more of the following: (1) termination of memberships on Board committees, (2) forfeiture of all or a portion of compensation and/or (3) if there has been a prior judgment on the merits by a court of competent jurisdiction that such director’s breach of this confidentiality obligation constituted a breach of the director’s duty of loyalty to the Company, application by the Company to the Delaware Chancery Court for removal of the director.

Loans and credit

NRG will not provide a personal loan or extend personal credit to a director or a member of their family.

Over every mountain there is a path, although it may not be seen from the valley.

—Theodore Roethke