

Vistra Code of Conduct for Persons Engaged in Voluntarily Submitting Natural Gas Sale for Resale Transaction Pricing Data to Bona Fide Publications

Vistra Corp. ("Vistra") adopts the following Code of Conduct for persons engaged on Vistra's behalf or on behalf of any of Vistra's subsidiaries, including but not limited to Luminant Energy ("LUME"), voluntarily submitting natural gas sale for resale transaction pricing data to appropriate trade publications. Currently LUME is the only subsidiary of Vistra with a blanket marketing certificate for natural gas that has its natural gas sale for resale transaction pricing data reported.

LUME's decision to have its energy pricing data submitted to energy publications is completely voluntary. LUME reserves the right to decline to provide, or cease to provide, natural gas pricing data to a publication at LUME's complete discretion, without reservation, barring further changes in law or regulation.

To the extent that LUME engages in reporting of transactions to publishers of natural gas indices, persons responsible for reporting will comply with this Code of Conduct, as well as any applicable Federal Energy Regulatory Commission's ("FERC") policies and rules promulgated by the publisher pertaining to price reporting, will provide accurate and factual information, and will not knowingly submit false or misleading information or omit material information to any such publisher.

LUME is committed to complying with all applicable law, including FERC's Policy Statement. Pursuant to the requirements of Section 284.403 of FERC regulations, LUME hereby makes this Code of Conduct publicly available on its website. Specifically, LUME adopts the following principles:

1. Subject to appropriate confidentiality agreements with the index publisher, LUME will report each bilateral, arm's length transaction between non-affiliated companies in the physical (cash) markets at all trading locations. LUME will submit data on all applicable transactions it completes unless existing contract agreements prevent it from doing so.
2. LUME will submit only raw data on a transaction-by-transaction basis. LUME will not perform or include any mathematical calculations with respect to such data. LUME's reports will include at the minimum: (a) price; (b) volume; (c) buy/sell indicator; (d) delivery/receipt location; (e) transaction date; and (f) term.
3. LUME will submit a complete set of data that includes all applicable transactions with data elements or fields for the particular index. The data will be submitted at a transactional level as frequently as stipulated for the index. Quantities will be presented in standard units. Commodity specification will be reasonably consistent with those of the index publisher.
4. Transactions and prices reported will exclude financial hedges, financial transactions, swaps or exchanges of gas, and structured transactions or negotiated transactions that are composed of a combination of standard products such as forwards, futures, and options.
5. LUME will include in its reporting transactions executed on electronic trading platforms and over-the-counter clearinghouses.
6. LUME will not report intra-company transactions or transactions executed with affiliate companies.
7. Employees charged with the responsibility for reporting data to index developers will be independent from and not responsible for LUME's energy trading activities. As such, only Risk Management personnel are authorized to report trade data to an index developer. LUME personnel responsible for trading are prohibited from reporting any prices to an index developer.
8. The prices reported to index developers will be the same as those recorded in the company's systems at the time of submission of the trade data to the index developer.
9. LUME will make reasonable efforts to review the transaction data prior to submission, to be reasonably available for queries prior to publication, to notify the publication of errors as soon as practicable and consistent with the materiality standards defined by the publisher and the

publisher's error resolution process, and to challenge a published index only when such challenges are warranted.

10. LUME will maintain records of the transactions submitted for audit purposes and have an external or internal independent auditor review the implementation of and adherence to the data gathering and submission process adopted by LUME at least once annually. Upon request, the results of any such audit will be made available to any index developer to which LUME submits trade data, and LUME will permit the index developer to recommend changes to improve the accuracy and timeliness of data reporting.
11. LUME will comply with LUME's internal record retention policy and shall retain for a period of at least five (5) years all data and information upon which it billed the prices charged for natural gas sales for resale or the prices reported to price indices.
12. LUME will provide this Code of Conduct to its employees and make this Code of Conduct available to the public on its website. LUME is prepared to discipline employees appropriately for willful noncompliance with this Code of Conduct.
13. LUME will notify the FERC within 15 days after any change in its status of price reporting to independent index publishers.

Any employee who has questions, concerns, or becomes aware of any existing or potential violation of this Code of Conduct should promptly notify Compliance and/or Legal. It is the responsibility of each employee, as applicable, to comply with this Code of Conduct.