



## **CODE OF ETHICS**

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## Our Values

In achieving our mission, we the Gas Distribution Company Thessaloniki – Thessalia S.A. People, are guided by and bring forth our values:

- **Health and Safety**
- **Equal Treatment of Distribution Users, Counterparties in Connection Contracts and Final Customers**
- **Sustainability**
- **Integrity, Impartiality and Transparency**
- **Respect**
- **Team spirit**
- **Corporate Social Responsibility**

These, our values, are the foundation and cornerstones of our corporate deontology and professional conduct. The operating principles we derive from them are the subject of this Code and this Code is the platform from which we proclaim them and commit to abide by them.



## Vision & Purpose

The Gas Distribution Company Thessaloniki – Thessalia S.A. (hereinafter referred to as EDA THESS or Company) is a utility company with an important role in the marketplaces it is active in, bearing significant impact on the economic welfare and development of the individuals who work or collaborate with EDA THESS and of the territories where it is present.

The complexity of the conditions in which EDA THESS operates, the challenges of sustainable development and the need to take into consideration the interests of all people having a legitimate interest in its corporate business (“Stakeholders”), impress upon us the need to clearly define the values that EDA THESS accepts, acknowledges and shares as well as the responsibilities it assumes, thus contributing to a better future for everybody.



With this vision and for this purpose a Code of Ethics has been created (hereinafter referred to as Code).

Compliance with the Code by EDA THESS management and employees (EDA THESS People), each within their own functions and responsibilities, is of paramount importance – also pursuant to legal and contractual provisions governing the relationship with EDA THESS – for its efficiency, reliability and reputation, which are all crucial factors for its success and for improving the social economic conditions in the territories in which it operates.

EDA THESS:

- undertakes to promote knowledge of the Code among its People and the Stakeholders, and to acknowledge their constructive contribution to the Code's principles and contents.
- undertakes to evaluate any suggestions and remarks of Stakeholders, with the objective of confirming or integrating the Code.

- carefully checks for compliance with the Code by providing suitable information, prevention and control tools and ensuring transparency in all transactions and behaviours by taking corrective measures if and as required.

The Code is brought to the attention of every person or body having business relations with EDA THESS.

## **I. GENERAL PRINCIPLES: SUSTAINABILITY AND CORPORATE RESPONSIBILITY**

Compliance with the law, regulations, regulatory provisions, ethical integrity and fairness, is a constant commitment and duty of all EDA THESS People, and characterizes the conduct of its entire organizational structure.

EDA THESS business and corporate activities are to be carried out in a transparent, honest and fair way, in good faith, and in full compliance with its operating licenses.



Our company undertakes to maintain and strengthen a governance system in line with international best practice standards, able to deal with the complex situations in which the company operates, and with the challenges to face for sustainable development and growth.

Systematic methods for involving Stakeholders are adopted, fostering dialogue on sustainability and corporate responsibility.

In conducting its activities, EDA THESS stands up for the protection and promotion of human rights – inalienable and fundamental prerogatives of human beings and basis for the establishment of societies founded on principles of equality, solidarity, and for the protection of civil and political rights, of social and economic rights.

Any form of discrimination, corruption, forced or child labor is rejected. Particular attention is paid to the acknowledgement and safeguarding of the dignity, freedom and equality of human beings, to the protection of labor and of the freedom of trade union association, of health, safety, the environment, as well as the set of values and principles concerning transparency, energy

efficiency and sustainable development, in accordance with International Institutions and Conventions.

In this respect, EDA THESS operates within the reference framework of the United Nations Universal Declaration of Human Rights, the Fundamental Conventions of the ILO – International Labor Organization – and the OECD Guidelines on Multinational Enterprises and of the Greek Legislation.

All EDA THESS People, without any distinction or exception whatsoever, respect the principles and contents of the Code in their actions and behaviours while performing their functions and according to their responsibilities, because compliance with the Code is fundamental for the quality of their working and professional performance.

Relationships among EDA THESS People, at all levels, are to be characterized by honesty, fairness, cooperation, loyalty and mutual respect. The belief that one is acting in favour or to the advantage of EDA THESS can never, in any way, justify – not even in part – any behaviours that conflict with the principles and contents of the Code.

## **II. BEHAVIOUR RULES AND RELATIONS WITH STAKEHOLDERS**

### **1 ETHICS, TRANSPARENCY, FAIRNESS, PROFESSIONALISM**

In conducting its business, EDA THESS is inspired by and complies with the principles of loyalty, fairness, transparency, efficiency and an open market, regardless of the importance level of the transaction in question.

Any action, transaction and negotiation performed and, generally, the conduct of EDA THESS People in the performance of their duties is inspired by the highest principles of fairness, completeness and transparency of information and legitimacy, both in form and substance, as well as clarity and truthfulness of all accounting documents, in compliance with the applicable laws in force and internal regulations.

All EDA THESS activities have to be performed with the utmost care and professional skill, with the duty to provide skills and expertise adequate to the tasks assigned, and to act in a way capable to protect the company's image and reputation.

Corporate objectives, as well as the proposal and implementation of projects, investments and actions, have to be aimed at improving the company's assets, management, technological and information level in the long term, and at creating value and welfare for all Stakeholders.

Bribes, illegitimate favours, collusion, requests for personal benefits for oneself or others, either directly or through third parties, are prohibited without any exception.

It is prohibited to pay or offer, directly or indirectly, money and material benefits and other advantages of any kind to third parties, whether representatives of governments, public officers and public servants or private employees, in order to influence or remunerate the actions of their office.

Commercial courtesy, such as small gifts or forms of hospitality, is only allowed when its value is small and it does not compromise the integrity and reputation of either party, and cannot be construed by an impartial observer as aimed at obtaining undue advantages. In any case, these expenses must always be authorized as per existing procedures and rules, and be accompanied by appropriate documentation.

It is forbidden to accept money from individuals or companies that have or intend to have business relations with EDA THESS. Anyone who receives proposals of gifts or special or hospitality treatment that cannot be considered as commercial courtesy of small value, or requests therefore by third parties shall reject them and immediately inform their superior and/or the Guarantor.

EDA THESS shall properly inform all third parties about the commitments and obligations provided for in the Code and use its influence to encourage third parties to also respect the principles of the Code relevant to their activities. EDA THESS will take proper internal actions and, if the matter is within its own competence, external actions in the event that any third party should fail to observe the Code.

## **2 RELATIONS WITH SHAREHOLDERS AND WITH THE MARKET**

### **2.1 Value for Shareholders, Efficiency, Transparency**

The internal structure of EDA THESS and the relations with the parties directly and indirectly taking part in its activities are organized according to rules able to ensure management reliability and a fair balance between the management's powers and the interests of shareholders and of the other Stakeholders in general as well as transparency and market traceability of management decisions and general corporate events which may considerably impact the market in which it operates.





Within the framework of the initiatives aimed at maximizing the value for shareholders and at guaranteeing transparency of the management's work, EDA THESS defines, implements and progressively adjusts a coordinated and homogeneous set of behaviour rules concerning both its internal organizational structure and relations with

shareholders and third parties, in line with the highest corporate governance standards at national and international level, based on the awareness that the company's capacity to impose efficient and effective functioning rules upon itself is a fundamental tool for strengthening its reputation in terms of reliability and transparency as well as Stakeholders' trust.

EDA THESS deems it necessary that shareholders are enabled to participate in decisions which come within the limits of their competence and make informed choices. Therefore, EDA THESS undertakes to ensure maximum transparency and timeliness of information communicated to shareholders and to the market in compliance with the laws and regulations applicable.

Moreover, EDA THESS undertakes to keep in due consideration the legitimate remarks expressed by shareholders whenever they are entitled to do so.

## **2.2 Media**

EDA THESS undertakes to provide outside parties with true, prompt, accurate and transparent information. Relations with the media are exclusively dealt with by the Units and managers specifically appointed to do so; information to be supplied to media representatives, as well as the undertaking to provide such information, have to be agreed upon beforehand by the Unit and individuals specifically appointed to do so in compliance with EDA THESS rules and delegated powers

## **3 RELATIONS WITH INSTITUTIONS, ASSOCIATIONS, LOCAL COMMUNITIES**

EDA THESS encourages dialogue with Institutions and with organized associations, professional or other, of the territories where it is present.

### **3.1 Authorities and Public Institutions**

EDA THESS through its People, actively and fully cooperates with Authorities.

EDA THESS People, as well as external collaborators whose actions may somehow be referred to EDA THESS, are to have behaviours towards the Public Administration characterized by fairness, transparency and traceability.

These relations have to be exclusively dealt with by the Units/Sectors and individuals specifically appointed to do so, in compliance with approved plans and corporate procedures and rules.

It is forbidden to make, induce or encourage false statements to Authorities.

### **3.2 Political Organizations and Trade unions**

EDA THESS does not make any direct or indirect contributions in whatever form to political parties, movements, committees, political organizations and trade unions, nor to their representatives and candidates.

### **3.3 Development of Local Communities**

EDA THESS is committed to actively contribute to promoting the quality of life, the socio-economic development of the communities where EDA THESS operates and to the development of their human resources and capabilities, while conducting its business activities according to standards that are compatible with fair commercial practices. EDA THESS activities are carried out with the awareness of the social responsibility that it has towards all of its Stakeholders and in particular the local communities in which it operates, in the belief that the capacity for dialogue and interaction with society constitutes an important asset for the company.



EDA THESS respects the cultural, economic and social rights of the local communities in which it operates and undertakes to contribute, as far as possible, to their exercise.

EDA THESS promotes transparency of the information addressed to local communities, with particular reference to the topics that they are most interested in.

Therefore, it undertakes to promote the knowledge of its corporate values and principles, at every level of the organization, also through adequate control procedures.

Within the framework of their respective responsibilities, EDA THESS People are required to participate in the definition of single initiatives in compliance with EDA THESS policies and procedures to implement them according to criteria of absolute transparency and support them as an integral part of its objectives.

### **3.4 Promotion of “Non-Profit” activities**

The philanthropic activity of EDA THESS is in line with its vision and attention to sustainable development.

Therefore, it undertakes to foster and support, as well as to promote among its People, its “non-profit” activities which demonstrate its commitment to help meet the needs of those communities where it operates.

## **4 RELATIONS WITH DISTRIBUTION USERS, COUNTERPARTIES IN CONNECTION CONTRACTS, FINAL CUSTOMERS AND SUPPLIERS**

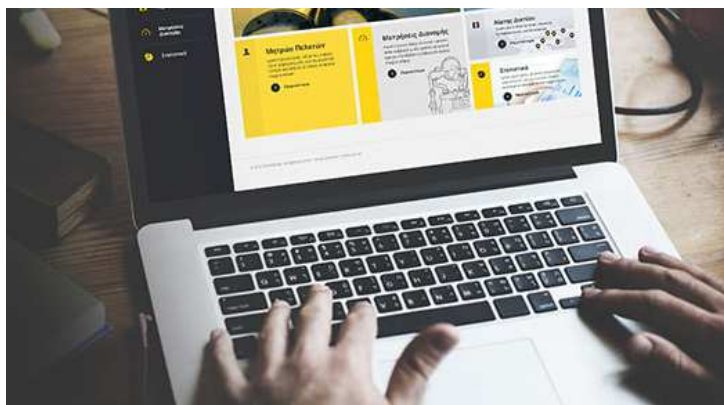
No Employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice. Honest conduct is considered to be conduct that is free from fraud or deception. Ethical conduct is considered to be conduct conforming to accepted professional standards of conduct.

### **4.1 Distribution Users, Counterparties in Connection Contracts and Final Customers**

EDA THESS, in exercising its responsibilities, ensures non-discrimination between Distribution Users, Counterparties in Connection Contracts (hereinafter referred to as Counterparties) and/or Final Customers.

EDA THESS fully respects the right of Distribution Users, Counterparties and Final Customers to receive services that are safe to their health and physical integrity.

Moreover, EDA THESS is committed to pursuing business success by constantly striving to offer quality services also under demanding market conditions.



To that end, EDA THESS acknowledges that the esteem of those requesting and receiving services is crucially important and that the individual needs and expectations of the Distribution Users, Counterparties and Final Customers represent

unique opportunities for excellence through mutual success and benefit.

EDA THESS business policies and operating standards are aimed to ensure quality of services as well as safety. EDA THESS:

- treats all Distribution Users, Counterparties and Final Customers equitably;
- does not discriminate on the basis of Distribution User, Counterparty or Final Customer size, type, source, or familiarity with its staff, nor does it afford unfair advantage of any Counterparty/Final Customer over another;
- adheres to and upholds its in-house procedures governing its relations with Distribution Users, Counterparties and Final Customers;
- supplies, efficiently and courteously, high quality services which meet its contractual commitments as well as the reasonable expectations and needs of Distribution Users, Counterparties and Final Customers;
- advertises and communicates accurate and exhaustive information on its services in order for the Counterparties and Final Customers to be able to make informed decisions;
- protects the personal information of Distribution Users, Counterparties and Final Customers.

#### **4.2 Suppliers and External Collaborators**

EDA THESS undertakes to look for suppliers and external collaborators with suitable professionalism and committed to sharing the principles and contents of the Code. It promotes the establishment of long-lasting relations for the progressive improvement of performances while protecting and promoting the principles and contents of the Code.

EDA THESS suppliers and external collaborators are valued partners in its success. Its relationships with them must be characterized by honesty, integrity, ethical behaviour, mutual trust and fairness. They are selected on a competitive basis based on total value, which includes quality, service, technology and price. Terms and conditions defining EDA THESS relationship with them are communicated early in the selection process and agreements to such terms and conditions, or any acceptable modifications, are reached before work begins. Included in these standard terms and conditions are EDA THESS policies regarding payment terms, confidentiality, the use of intellectual property, worker health, safety and labour practices, and environmental requirements.

**EDA THESS People shall:**

- follow internal procedures concerning selection and relations with suppliers and external collaborators and abstain from excluding any supplier meeting requirements from bidding for EDA THESS orders;
- adopt appropriate and objective selection methods, based on pre-established, transparent criteria;
- secure the cooperation of suppliers and external collaborators in guaranteeing the continuous satisfaction of the Distribution Users, Counterparties and Final Customers, to an extent adequate to that legitimately expected by them, in terms of quality, costs and delivery times;
- use as much as possible, in compliance with the laws in force and the criteria for legality of transactions with related parties, products and services supplied by the company at arm's length and market conditions;
- state in contracts the Code acknowledgement and the obligation to comply with the principles contained therein;
- comply with, and demand compliance with, the conditions contained in contracts;
- inform the Management about any serious problems that may arise with a particular supplier or external collaborator, in order to evaluate possible consequences for the company;

- maintain a frank and open dialogue with suppliers and external collaborators in line with good commercial practice; promptly inform superiors, and/or the Guarantor, about any possible violations of the Code.

The remuneration to be paid shall be exclusively proportionate to the services to be rendered and described in the contract. Payments shall not be allowed to any party different from the contract party nor in a third Country different from the one of the parties or where the contract has to be performed.

## **5 MANAGEMENT, EMPLOYEES, COLLABORATORS**

### **5.1 Development and Protection of Human Resources**

People are key components in EDA THESS life. The dedication and professionalism of management and employees represent fundamental values and conditions for achieving the company's objectives.

EDA THESS is committed to developing the abilities and skills of management and employees so that their energy and creativity can have full expression for the fulfillment of their potential in their working performance, such as to protect working conditions as regards both mental and physical health and dignity. Undue pressure or



discomfort is not allowed, while appropriate working conditions promoting development of personality and professionalism are fostered.

EDA THESS undertakes to offer, in full compliance with relevant legislation and contractual provisions, equal opportunities to all its employees, making sure that each of them receives a fair statutory and wage treatment based on merit and expertise, without discrimination of any kind.

Competent Units shall:

- always adopt strictly professional criteria of merit and ability in all decisions concerning human resources;
- select, hire, train, compensate and manage human resources without discrimination of any kind;

- create a working environment where personal characteristics or beliefs do not give rise to discrimination, create value and allow for the serenity of all EDA THESS People.

EDA THESS wishes that its People, at every level, cooperate in maintaining a climate of mutual respect for a person's dignity, honor and reputation.

EDA THESS shall do its best to prevent attitudes that can be considered as offensive, discriminatory or abusive. In this regard, any behaviours outside the working place which are particularly offensive to public sensitivity are also considered to be relevant and be scrutinized.

In any case, any behaviours constituting physical or moral violence are forbidden without any exception.

## **5.2 Knowledge Management**

EDA THESS promotes a culture of knowledge and support initiatives aimed at disseminating knowledge within its structures. It attaches particular importance to initiatives aimed at pointing out the values, principles, behaviours and contributions in terms of innovation and enhancement of business activities and the company's overall sustainable growth.

It undertakes to offer tools for interaction among the members of professional families, working groups and communities of practice, as well as for coordination and access to knowhow, and shall promote initiatives for the growth, dissemination and systematization of knowledge relating to the core competences of its structures and aimed at defining a reference framework suitable for guaranteeing operating consistency.

All EDA THESS People shall actively contribute to Knowledge Management as regards the activities that they are in charge of, in order to optimize the system for knowledge sharing and distribution among individuals.

## **5.3 Corporate Security**

EDA THESS engages in the study, development and implementation of strategies, policies and operational plans aimed at preventing and overcoming any intentional or non-intentional behaviour which may cause direct or indirect damage to its People and/or to the tangible and intangible resources of the company.

It favours preventive and defensive measures, aimed at minimizing the need for an active response – always in proportion to the attack – to threats to people and assets.





All its People shall actively contribute to maintaining an optimal corporate security standard, abstaining from unlawful or dangerous behaviours, and reporting any possible activities carried out by third parties to the detriment of EDA THESS assets or human resources to their hierarchical superiors and/or to the Guarantor.

In any case requiring particular attention to personal safety, it is compulsory to strictly follow the indications in this regard supplied by EDA THESS, abstaining from behaviours which may endanger one's own safety or the safety of others, promptly reporting any danger for one's own safety, or the safety of others, to one's superior.

#### **5.4 Harassment in the Work Place**

EDA THESS supports any initiatives aimed at implementing working methods for the achievement of a better organization. Its goal is to continue to establish, implement and enforce policies that mandate zero tolerance of inappropriate workplace behaviours. EDA THESS demands that there shall be no harassment behaviours in personal working relationships either inside or outside the company.

**EDA THESS People shall:** not lie, not deceive nor slander other individuals/collaborators and always act in a true, prompt, transparent and honest manner.

Harassment may be manifested in a variety of forms. Some examples of undesired behaviour that constitutes harassment are:

- 1) **Bullying** is unwelcome or unreasonable behaviour that demeans, intimidates or humiliates people either as individuals or as a group. Bullying behaviour is often persistent and part of a pattern, but it can also occur as a single incident. It is usually carried out by an individual but can also be an aspect of group behaviour. Some examples of bullying behaviour are:
  - Verbal communication characterized by abusive and offensive language, insults, teasing, spreading rumours and innuendos, unreasonable criticism, and the trivialization of one's work and achievements,



- Manipulation of the work environment by means of isolating people from normal work interaction, excessive demands and setting impossible deadlines,
- Psychological manipulation in the form of unfair blame for mistakes, setting people up for failure, deliberate exclusion, excessive supervision, practical jokes, belittling, disregarding opinions or suggestions, and criticizing in public.

**2) Mobbing** is a particular type of bullying behaviour carried out by a group rather than by an individual. Mobbing is the bullying or social isolation of a person through collective unjustified accusations, humiliation, general harassment or emotional abuse. Although it is group behaviour, specific incidents such as an insult or a practical joke may be carried out by an individual as part of mobbing behaviour.

### **3) Sexual Harassment**

The following are examples of sexual harassment:

- Granting or denying job benefits based on receptivity of sexual advances or threatening or insinuating either expressly or implying that an employee's refusal to submit to sex;
- Sexual advances, requests for sexual favours, and verbal or physical conduct of a sexual harassing nature;
- Intimate relationships between supervisory and subordinate employees on or off Company premises which may affect the supervisor's treatment of the employee with respect to his or her terms and conditions of employment;
- A working environment of unwelcome sexual conduct that has the purpose or effect of unreasonably interfering with an affected person's work performance or creating an intimidating, hostile or offensive work environment; and
- Sexual slurs, vulgar jokes, display of sexually explicit pictures, or other sexually offensive conduct.

**In general, EDA THESS shall not tolerate and EDA THESS shall forbid without exception:**

- the creation of an intimidating, belittling, hostile, isolating or in any case discriminatory environment for individual employees or groups of employees;
- unjustified interference in the work performed by others;

- the placing of obstacles in the way of the work prospects and expectations of others merely for reasons of personal competitiveness or because of other employees.
- any form of violence or harassment, either sexual harassment or harassment based on personal and cultural diversity

**EDA THESS shall be particularly intransigent with behaviours such as:**

- subordinating decisions on someone's working life to the acceptance of sexual attentions, or personal and cultural diversity;
- obtaining sexual attentions using the influence of one's role;
- proposing private interpersonal relations despite the recipient's explicit or reasonably clear distaste;
- alluding to disabilities and physical or psychic impairment, or to forms of cultural, religious or sexual diversity.

#### ***5.4.1 Protection from Harassment***

Any EDA THESS employee or collaborator who has a complaint of any of the above-mentioned types of harassment with respect to the workplace by anyone including supervisors, co-workers, visitors, contractors, customers or any other person over whom the Company exercises some measure of control should immediately bring the problem to the attention of his immediate supervisor and/or the Guarantor.

All complaints will be promptly handled on a confidential basis. EDA THESS will retain confidential documentation of all allegations and investigations and will take appropriate corrective action to remedy all violations.

#### **5.5 Alcohol, Drug Abuse and Smoking**

All EDA THESS People shall personally contribute to promoting and maintaining a climate of common respect in the workplace; particular attention is paid to respect of the feelings of others.

EDA THESS will therefore consider individuals who work under the effect of alcohol or drugs, or substances with similar effect, during the performance of their work activities and in the workplace, as being aware of the risk they cause.

Chronic addiction to such substances, when it affects work performance, shall be considered similar to the above-mentioned events in terms of contractual consequences.

EDA THESS is committed to favour social action in this field as provided for by employment contracts.

In this field, EDA THESS favours self-regulation and social action. This notwithstanding, EDA THESS is committed to maintaining and enforcing relevant internal rules and standing provisions in the employment contracts of EDA THESS People.

**It is forbidden to:**

- hold, consume, offer or give for whatever reason, drugs or substances with similar effect, at work and in the workplace;
- smoke in the workplace (except outside the premises or in other open-air locations).

### **III. TOOLS FOR IMPLEMENTING THE CODE OF ETHICS**

#### **1 INTERNAL CONTROL SYSTEM AND RISK MANAGEMENT SYSTEM**

EDA THESS undertakes to promote and maintain an adequate internal control and risk management system, i.e. all the necessary or useful tools for addressing, managing and checking activities in the company, aimed at ensuring compliance with applicable legislation and procedures, at protecting company assets, efficiently and effectively managing activities and providing precise and complete accounting and financial information, as well as ensuring a proper process of identification, measurement, management and monitoring of main business risks.



The responsibility for implementing effective systems of internal control and risk management is shared at every level of EDA THESS organizational structure; therefore, all EDA THESS People, according to their tasks and responsibilities, shall define and actively participate in the correct implementation and functioning of the system of internal control and risk management.

EDA THESS promotes, at every level of its organization, the dissemination of policies and procedures in order to raise awareness of the existence of controls and to install an informed and voluntary control-oriented mentality.

To that end, EDA THESS Management in the first place and all EDA THESS People shall, in all instances, contribute to and participate in EDA THESS systems of internal control and risk management. In this process, and while maintaining and exhibiting a positive attitude, they will also actively involve their collaborators.

Each employee shall be held responsible for the company's tangible and intangible assets relevant to his/her job. No employee can make, or let others make, improper use of assets and equipment belonging to EDA THESS.

Any practices and attitudes linked to the perpetration or to the participation in the perpetration of frauds are forbidden without any exception.

The Quality, Health & Safety Unit, the Sector of Corporate Affairs, the Guarantor and appointed auditing companies shall have full access to all data, documents and information necessary to perform their own relevant activities.

### **1.1 Conflicts of Interest**

EDA THESS acknowledges and respects the right of its People to take part in investments, business and other kinds of activities other than the activity performed in the interest of the company, provided that such activities are permitted by law and are compatible with the obligations assumed towards the company.

EDA THESS management and employees shall avoid and report any conflicts of interest between personal and family economic activities and their tasks within the company.

In particular, everyone is duty-bound to point out any specific situations and activities of economic or financial interest (owner or member) to them or, as far as they know, of economic or financial interest to relatives of theirs or relatives by marriage within the 2nd degree of kinship, or to persons actually living with them, also involving suppliers, customers, competitors, third parties, or the relevant controlling companies or subsidiaries, and shall point out whether they perform corporate administration or control or management functions therein.

Moreover, conflicts of interest are determined by the following situations:

- use of one's position in the company, or of information, or of business opportunities acquired during one's work, to one's undue benefit or to the undue benefit of third parties;
- the performing of any type of work for suppliers, sub-suppliers and competitors by employees and/or their relatives.

In any case, EDA THESS management and employees shall avoid any situation and activity where a conflict with the Company's interests may arise, or which can interfere with their ability to make impartial decisions in its best interests and in full accordance with the principles and contents of the Code, or in general with their ability to fully comply with the requirements of the functions and responsibilities.

Any situation that may constitute or give rise to a conflict of interest shall be immediately reported to one's superior within management and/or to the Guarantor.

Furthermore, the relevant superior with the Guarantor shall:

- identify the operational solutions suitable for ensuring, in the specific case, transparency and fairness of behaviors in the performance of activities;
- transmit to the parties concerned and for information to one's superior, as well as to the Guarantor, the necessary written instructions;
- file the received and transmitted documentation.

During this process, the employee concerned shall abstain from taking part in the operational/decision-making process.

## **1.2 Transparency of accounting records**

Accounting transparency is grounded on the use of true, accurate and complete information which form the basis for the entries in the books of accounts.

Consequently, all payments by and transactions of the Company are recorded so that relevant books, records and accounts accurately and fairly reflect transactions and dispositions of assets, in reasonable detail.

This requirement applies to all transactions and expenses, whether or not they are material in an accounting sense.

Each member of EDA THESS management and staff shall cooperate, within their own field of competence, in order to have operational events properly and timely registered in the books of accounts.

It is forbidden to behave in a way that may adversely affect transparency and traceability of the information within financial statements.

For each transaction, the proper supporting evidence has to be maintained in order to allow:

- easy and punctual accounting entries;
- identification of different levels of responsibility, as well as of task distribution and segregation;
- accurate representation of the transaction so as to avoid the probability of any material or interpretative error.

Each record shall reflect exactly what is shown by the supporting evidence. All EDA THESS People shall cause that the documentation can be easily traced and filed according to logical criteria.

EDA THESS People who become aware of any omissions, forgery, negligence in accounting or in the documents on which accounting is based, shall bring the facts to the attention of their superior, or to the body they belong to, and/or to the Guarantor.

## **2 HEALTH, SAFETY, ENVIRONMENT AND PUBLIC SAFETY PROTECTION**

EDA THESS activities shall be carried out in compliance with applicable worker health and safety, environmental and public safety protection agreements, international and national standards and laws, regulations, administrative practices and policies.



EDA THESS actively contributes to the promotion of scientific and technological development aimed at protecting the environment and natural resources. The operative management of such activities shall be carried out according to advanced criteria for the protection of the environment and energy efficiency, with the aim of creating better working conditions and protecting the health and safety of employees as well as the environment.

EDA THESS People shall, within their areas of responsibility, actively participate in the process of risk prevention as well as environmental, public safety and health protection for themselves, their colleagues and third parties.

### **3 INTELLECTUAL PROPERTY**

In the performance of assigned duties, Employees may develop ideas, designs, processes, software, or create original works of authorship relating to the business of EDA THESS ("Intellectual Property"). In consideration of the compensation paid to each employee by EDA THESS, it is the understanding between the Company and each employee that EDA THESS will have certain rights in the Intellectual Property. Where the subject matter of such Intellectual Property (i) results from or is suggested by any activity which the employee may do for or on behalf of EDA THESS, (ii) is created or developed on Company time or using its facilities, or (iii) is related to its business, the employee shall assign all rights in such Intellectual Property to EDA THESS.

### **4 USE OF INFORMATION TECHNOLOGY**

Use of company provided information technology and the access to its contents are authorized for legitimate EDA THESS business-related purposes. Information, including communications or files generated by employees using EDA THESS technology is the property of the company and should not be assumed to be private property of an individual. The company may, at any time, bypass applicable personal passwords to inspect, investigate or search computerized files or email, if it is deemed to be in its best interest to do so or if required by law.

All Employees and Management should protect the Company's assets and ensure their efficient use. All Company assets should be used only for legitimate business purposes.

### **5 COMPANY ASSETS**

EDA THESS assets are only to be used for legitimate business purposes and only by authorized Employees or their designees. This applies to tangible assets (such as office equipment, telephone, copy machines, etc.) and intangible assets (such as trade secrets and confidential information). Employees have a responsibility to protect the Company's assets from theft and loss and to ensure their efficient use. Theft, carelessness and waste have a direct impact on the Company's profitability. If EDA THESS employees become aware of theft, waste

or misuse of the Company's assets they should immediately report this to the hierarchical superior and/or the Guarantor.

## **6 CONFIDENTIALITY - PROPRIETARY INFORMATION & BUSINESS SECRETS**

The activities of EDA THESS constantly require the acquisition, storing, processing, communication and dissemination of information, documents and other data regarding negotiations, administrative proceedings, financial transactions, and know-how (contracts, deeds, reports, notes, studies, drawings, pictures, software, etc.).

All EDA THESS employees shall maintain the confidentiality of all information entrusted to them by EDA THESS or its suppliers, customers or other business partners, except when EDA THESS authorizes disclosure or is legally required to disclose the information.

EDA THESS confidential information is a valuable asset, and protecting that information is one of the most important obligations EDA THESS employees have. Employees may not disclose EDA THESS confidential information to anyone or use it to benefit anyone other than EDA THESS and may not use, communicate or disclose it without specific authorization of one's superior within management in compliance with specific procedures.

Also, the employees may not disclose confidential or proprietary information or trade secrets to other employees of EDA THESS except on a "need to know" basis. Some examples of proprietary information are devices, programs, methods, techniques, research, customer and employee information, business and marketing plans, sales and marketing data, financial and operating data, and planned outage schedules.

All EDA THESS People are required, while performing the tasks entrusted to them, to properly manage privileged information such as to know and comply with corporate procedures referring to market abuse. Insider trading and any behaviour that may promote insider trading are expressly forbidden.

Employees leaving the company shall not take any proprietary information with them.



## **6.1 Protection of Privacy**

EDA THESS is committed to protecting information concerning its People and third parties, whether generated or obtained inside the Company or in the conduct of its business, and to avoiding improper use of any such information.

EDA THESS intends to guarantee that processing of personal data within its structure respects fundamental rights and freedoms, as well as the dignity of the parties concerned, as contemplated by the legal provisions in force. Personal data must be processed in a lawful and fair way and, in any case, the data collected and stored is only that which is necessary for certain, explicit and lawful purposes. Data shall be stored for a period of time no longer than necessary for the purposes of collection.

EDA THESS undertakes moreover to adopt suitable preventive safety measures for all databases storing and keeping personal data, in order to avoid any risks of destruction and losses or of unauthorized access or unallowed processing.

EDA THESS People shall:

- obtain and process only data that are necessary and adequate to the aims of their work and responsibilities;
- obtain and process such data only within specified procedures, and store said data in a way that prevents unauthorized parties from having access to it;
- represent and order data in a way ensuring that any party with access authorization may easily get an outline thereof which is as accurate, exhausting and truthful as possible;
- disclose such data pursuant to specific procedures or subject to the express authorization by their superior and, in any case, only after having checked that such data may be disclosed, also making reference to absolute or relative constraints concerning third parties bound to EDA THESS by a relation of whatever nature and, if applicable, after having obtained their consent.

## **6.2 Membership in associations, participation in initiatives, events or external meetings**

Membership in associations, participation in initiatives, events or external meetings is supported by EDA THESS if compatible with the working or professional activity provided.

Membership and participation considered as such are:

- membership in associations, participation in conferences, workshops, seminars, courses;
- drawing up of articles, papers and publications in general
- participation in public events in general.

In this regard, EDA THESS management and employees in charge of illustrating, or providing to the outside data or news concerning its objectives, aims, results and points of view, shall not only comply with corporate procedures relating to market abuse, but also obtain the necessary authorization from the Units and managers specifically appointed to do so for the lines of action to follow and the texts as well as reports drawn up, such as to agree on contents with the relevant EDA THESS Corporate structures.

## **IV. SCOPE OF APPLICATION AND REFERENCE STRUCTURES**

The principles and contents of the Code apply to EDA THESS People and activities.

The Management Team, though leading by example, is the first to give concrete form to the principles and contents of the Code, by assuming responsibility for them both towards the inside and the outside and by enhancing trust, cohesion and a sense of team-work, as well as providing a behavior model for their collaborators in order to have them comply with the Code and make questions and suggestions on specific provisions.

To achieve full compliance with the Code, each of EDA THESS People may even apply directly to the Guarantor.

### **1 DUTY AND OBLIGATION TO KNOW THE CODE**

Each employee is duty-bound and expected to know the principles and contents of the Code as well as the reference procedures governing own functions and responsibilities.

Each of EDA THESS employees shall:

- refrain from all conduct contrary to such principles, contents and procedures;
- carefully select, as long as within their field of competence, their collaborators, and have them fully comply with the Code;
- require any third parties having relations with EDA THESS to confirm that they know the Code;
- immediately report to their superiors and/or to the Guarantor, any remarks of theirs or information supplied by Stakeholders concerning a possible violation or any request to violate the Code; reports of possible violations shall be sent in compliance with conditions provided for by the specific procedures established;
- cooperate with the Guarantor and with the competent Units/Sectors according to the applicable specific procedures in ascertaining any violations;
- adopt prompt corrective measures whenever necessary, and in any case prevent any type of retaliation.

EDA THESS People are neither allowed to conduct personal investigations, nor to exchange information, except to their hierarchical superiors, or to the structure that they belong to, and/or to the Guarantor. If, after notifying a supposed violation any of EDA THESS People feels that he or she has been subject to retaliation, then he or she may directly apply to the Guarantor.

## **2 REFERENCE STRUCTURES AND SUPERVISION**

EDA THESS is committed to ensuring

- the widest dissemination of the principles and contents of the Code among its People and the other Stakeholders, providing any possible tools for understanding and clarifying the interpretation and the implementation of the Code, as well as for updating the Code as required to meet evolving civil sensibility and relevant laws;
- the execution of checks on any notice of violation of the Code principles and contents or of reference procedures; an objective evaluation of the facts and, if necessary, the adoption of appropriate sanctions;
- that no one may suffer any retaliation whatsoever for having provided information regarding possible violations of the Code or of reference procedures.

## **2.1 Guarantor of the Code of Ethics**

Code of Ethics is, among other things, a compulsory general principle of the Organizational, Management and Control Model adopted by EDA THESS.

Company establishes the Guarantor of the Code (GUARANTORCOE) consisting of the Manager of the Quality, Health & Safety Unit, the Head of Sector of Corporate Affairs and the Manager of the Human Resources Unit. Chairman of the Guarantor shall be the Manager of Human Resources. The Guarantor will be getting legal support as appropriate. In case one of the members appointed as guarantor is suspected of breaching the Code of Ethics, he/she will be replaced by his/her immediate hierarchical superior until the specific case is clarified. In case of absence of an appointed member, he/she will be replaced by a person of each Unit/Sector.

Communications regarding the Code of Ethics (e.g. request of clarification, report of violation etc.) can be forwarded to the Guarantor to the following e-mail address:

[GUARANTORCOE@edathess.gr](mailto:GUARANTORCOE@edathess.gr)

Guarantor is charged and entrusted with the mission of:

- promoting the knowledge and facilitate the implementation of the Code and the issue of reference procedures;
- promoting specific communication and training programs for EDA THESS management and employees;
- investigating reports of any violation of the Code by initiating proper inquiry procedures; taking action at the request of EDA THESS People in the event of receiving reports that violations of the Code have not been properly dealt with or in the event of being informed of any retaliation against EDA THESS people for having reported violations;
- notifying relevant structures of the results of investigations relevant to the adoption of possible penalties in application of the Company's Internal Regulation; informing the relevant line/area structures about the results of investigations relevant to the adoption of the necessary measures.

Moreover, Guarantor submits to the General Manager, a six-monthly report on the implementation and possible need for updating the Code. The General Manager informs the Board of Directors accordingly.

Code is made available to EDA THESS People in compliance with applicable standards, and is also made available via intranet sites.

The Guarantor makes available within EDA THESS People all possible tools for understanding and clarifying the interpretation and the implementation of the Code.

### **3 CODE REVISION**

Guarantor has the responsibility to regularly review the Code and to submit proposals for its revision to the General Manager, who proposes their approval to the Board of Directors of the Company.

### **4 CONTRACTUAL VALUE OF THE CODE**

Respect of the Code's rules is an essential part of the contractual obligations of all EDA THESS People pursuant to and in accordance with applicable law.

Any violation of the Code's principles and contents may be considered as a violation of primary obligations under labor relations or of the rules of discipline and can entail the disciplinary or other consequences provided for by relative legislation and EDA THESS internal rules, including but not limited to compensation for damages arising out of any violation.