



HELLENiQ
ENERGY



Code of Conduct

27 February 2025



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HELLENiQ
ENERGY

Vision, Mission, Principles & Behaviors of the HELLENiQ ENERGY Group

Vision, Mission, Principles & Behaviors of the HELLENiQ ENERGY Group

Our vision is to be a competitive, outward-looking, and innovative energy group, leading the way in sustainable development and energy transition.

Our mission focuses on "Energy for Life," aiming to produce and provide top standards, innovative, and competitive energy products and services, serving our customers in both the Greek and international markets efficiently and consistently.

Our Principles:

1. **Safety is always our first priority.**
2. **We design and operate to achieve the Group's Sustainable Development goals with responsibility toward society and the environment.**
3. **We apply high corporate governance standards with reliability and transparent procedures.**
4. **We create value for our customers and actively contribute to the development of local communities.**
5. **We generate value for our shareholders, focusing on the continuous improvement of our results and cash flow.**
6. **We respect our colleagues and partners, promoting meritocracy and participatory processes and ensuring equal opportunities.**
7. **We continuously enhance our outward orientation and improve our competitiveness.**
8. **We invest in the development and absorption of new technology and innovation, constantly improving our expertise through international collaborations and training programs.**

Our Behaviors:

Integrity, Reliability, Professionalism, Commitment, Sound Judgment, Outward Orientation, Initiative, Effectiveness



Message from the Management

Large organizations, such as **HELLENiQ ENERGY Holdings S.A.** (hereinafter the "Company") and its subsidiaries (collectively referred to as the "Group" or "Group Companies"), are built not only on **business performance** but also on the **values and principles** they adopt and uphold in all their activities and actions—whether simple daily tasks or more complex strategic decisions.

With great satisfaction, we present the Group's **Code of Conduct** (hereinafter the "Code").

The purpose of the Code is to **summarize the principles** governing the **internal operation** of the Group's companies **in Greece and abroad** and defining the way in which business goals set each time are pursued, in order to ensure **sustainability and progress**. The internal operation of the Group's companies and organizational units must follow **principles and rules** to maintain **consistency and continuity**, which are basic structure components guaranteeing a **successful and growth-oriented future**.

We serve the interests of the Group and its key shareholders, acting in accordance with **the law and our principles**, without violating the rights of third parties. The **Group's progress depends on the performance of its companies**, and their **efficient operation ensures its advancement**.

The Code is part of the **broader corporate governance framework** and summarizes the principles that each individual involved in the Group's operational activities, as well as all its collective bodies, must follow. **All individual and collective actions should be guided and governed by these principles**.

For this reason, it is important that the **Code establishes a set of rules** serving as a **practical guide** in our **daily work**.



1. Scope of Application

The Code is binding on all employees of the Group's Companies, external partners, and business associates. It applies to all of us who have a duty to uphold both the integrity of the Group's Companies and our personal integrity as employees, representatives, or partners of each Group Company. Specifically, it applies to:

- The members of the Board of Directors (hereinafter the "BoD") of each Group Company.
- The personnel of the Group's Companies, whether permanent or temporary, employed under a dependent employment relationship, whether for an indefinite or fixed term, on a full-time or part-time basis.
- Senior Executive Officers.
- The Group's lawyers, employed under a salaried mandate agreement or a service provision contract.
- Employees working under a secondment agreement.
- Third parties collaborating with a Group Company within the framework of providing services or executing a project.

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The provisions of the Code apply regardless of the place of work (whether physically present at the facilities, stations, or offices of the Group's Companies or working remotely where applicable) throughout the performance of our duties and beyond, in cases where our actions can be associated with the respective Group Company.

As part of this commitment, all individuals employed by the Group's Companies will sign a personal commitment and acceptance of the Code of Conduct statement, which is annexed to the Code. A similar commitment will be undertaken in writing by the Group's external partners, who will be provided with the Code of Conduct.

2. Obligations Regarding the Code

We all have an obligation to adhere to the values set forth in the Code in our work and business decisions we make. Our actions must be consistent with the values and commitment of the Group's Companies to operate with integrity. Each one of us has the following obligations:

- To be aware of and fully comply with the laws, regulations, policies, and procedures of the respective Group Company governing our work.
- To be aware of the risks associated with performing our duties and the procedures for effectively managing them.

- To remain vigilant in identifying any situations or actions that may constitute violations of the Code, legislation, policies, and/or procedures and report them promptly to the relevant departments.
- To ensure that the Group's external partners are aware of the commitments under the Code and act accordingly.
- To seek guidance from our direct supervisor or the Compliance Unit in case of doubt.
- To serve as a role model for the ethical principles of the Group's Companies and for fostering a culture of compliance.
- To contribute to the development of a work environment characterized by mutual respect, communication, dignity, meritocracy, workplace diversity, and the elimination of any unfair discrimination, as well as appreciation for teamwork and encouragement of continuous education and development.
- To contribute to the establishment of a safe working environment where employees feel comfortable asking questions when in doubt and reporting potential violations of the Code, policies, and procedures of the Group's Companies.

3. Compliance with the Law

Compliance with the law (which includes all written legal rules of the State, whether in the form of statutes, Decrees, Ministerial Decisions, etc.) is an indisputable / unquestionable duty and a primary obligation for all individuals, both natural and legal persons, and all groups governed by these laws, whoever they may be. While this statement may seem self-evident, it underscores the emphasis and importance that the Group places on a code of conduct aimed at fostering a culture of legality among all personnel and governing bodies and, through them, among those interacting with the Group.

This awareness is particularly useful in situations requiring specialized knowledge and sound judgment. It encourages individuals to conduct the necessary due diligence to ensure that the correct legal course is followed in every case, especially within a legal framework that is often complex and open to multiple interpretations.

The Group's services, executives, and employees are required to consult the Legal Team in case of any doubts or clarifications regarding the legality of their actions in fulfilling their corporate duties.

Nevertheless, the Code would be meaningless if it were not accompanied by practical measures to ensure adherence to this principle. This is achieved through the Group's specific Policies on key issues such as Competition, Transparency, Bribery and Fraud, and Sustainable Development, including Environmental Protection and Workplace Safety for employees, partners, and customers. These Policies provide detailed provisions both for the personnel's awareness in these areas, as well as for defining the means of ensuring that principle's practical implementation.



Compliance with the law is not only a moral duty but also the only way to securely protect the Group's interests. Any violation of the law, even if it goes unnoticed at first, exposes the Group to risks, the extent and impact of which on the Group's financial position and image could have incalculable consequences, over and above the personal liabilities of those responsible for the violation.

4. Competition

Healthy competition is a fundamental factor in the proper functioning of the economy, progress, and ultimately, consumer welfare. We are all both producers and consumers, and consumer satisfaction determines the proper production of goods or the provision of services.

The Group places great emphasis on strict compliance with competition rules. It is crucial to promote fair competition among businesses through the Group's daily activities.

The Group has established a Competition Policy that takes into account the applicable free-market competition laws in the various countries where it operates. This policy establishes specific mechanisms for educating employees and ensuring compliance with the applicable rules.

It should be noted that violations of these rules can have grave repercussions for the Group and its employees. For this reason, strict adherence to and enforcement of both relevant legal regulations and the Group's Competition Policy is imperative.

On these matters, every employee must immediately contact the Group Compliance Unit. This is necessary in cases of doubt regarding compliance with relevant policies and laws, as well as in any other case of communicating with regulatory authorities concerning competition and commercial law matters.

5. Bribery

5.1. Active Bribery

Bribery is defined as the offering, promising, or providing of any kind of benefit to an employee, either directly or through a third party, for themselves or another person, in exchange for an action or omission by the employee related to their duties, whether in the future or already completed, with the aim of obtaining an undue advantage. Bribery can be either active or passive.

Bribery may take, among others, the following forms:

- Monetary payments,
- Gifts,
- Travel and entertainment,



- Services,
- Offers of employment,
- Loans,
- Donations,
- Any other transfer of value.

The Group's companies do not tolerate bribery in any form. It is prohibited for members of the Management, executives, employees, and anyone providing services to the Group, as well as their spouses and relatives up to the second degree, to promise or offer money or other benefits to public or private employees as an incentive or reward for a favorable decision benefiting the Group or third parties, or for creating a social or personal obligation that may influence future decisions in favor of the Group.

5.2. Passive Bribery

Each company within the Group fully complies with applicable anti-bribery laws in all countries where it operates, regardless of local customs and practices.

It is emphasized that under no circumstances are members of the Management, executives, or employees of the Group's companies allowed to request or accept, directly or through a third party, gifts or any kind of benefit in exchange for improper influence, whether falsely or truthfully claimed, that they could exert over any person.

5.3 Consequences of Violation

Violating the above provisions, irrespective of other legal liabilities (e.g., criminal, civil, etc.), results in disciplinary sanctions, proportionate to the nature of the violation and the status of the violator, including termination of their contract with the Group company. Members of the Management, executives, and employees of the Group's companies are required to report any suspected or actual incidents of bribery to the Group's Compliance Unit. The reporting procedure is described in Section 20 of the Code.

6. Gifts and Entertainment

Business gifts and entertainment can help strengthen relationships with clients, suppliers, and other business partners. However, sound judgment must always be exercised in these situations, as receiving or offering a gift is not allowed if it creates a sense of obligation, influences business judgment, or puts one in a situation where they may act with bias.

It is prohibited for members of the Management, executives, employees, and anyone providing services to the Group, as well as their spouses and relatives up to the second degree, to receive any



kind of gifts or benefits from competitors, suppliers, clients, or business partners of the Group, as well as from participants in procurement and/or project award processes by the Group. Exceptions apply only to small-value gifts given in accordance with customary business practices and social etiquette. Under no circumstances are monetary gifts, including shares and other securities, allowed, regardless of the amount.

Gifts that are valued at more than five hundred (500) euros, as estimated by the recipient, must be reported in writing to the Group's Compliance Unit within a reasonable time from their receipt.

When deemed appropriate, members of the Management, executives, and employees of the Group's companies may offer gifts at Company's expenses.

It is strictly prohibited to offer gifts, meals, or entertainment with the intention of exerting undue influence over anyone or in exchange for an improper favor or benefit. To offer gifts, the following conditions must be met:

- They align with the values outlined in the Code of Conduct and comply with common business practices, local customs, and applicable laws.
- Their value does not exceed five hundred (500) euros.
- They do not create the impression of creating an obligation for the recipient or aiming to influence someone's actions.
- They cannot be interpreted as a bribe or reward and cannot cause embarrassment to the recipient or the Company in any way.

Indicatively, Gifts are allowed if they:

- (i) are a standard practice and are not tied to a transaction,
- (ii) are given to recipients who do not have decision-making power over matters related to the Group,
- (iii) are part of a benefits' program for clients or suppliers,
- (iv) have a commemorative or anniversary-related purpose,
- (v) are provided to clients as part of an invitation to an event.

As an exception, in the ordinary course of corporate public relations, ordinary meals that cannot be misinterpreted if publicly scrutinized may be offered or accepted.

Violations of the above provisions are subject to disciplinary review and may affect the employment of the responsible party within the Group. Irrespective to the above, under applicable laws, such violations in the course of discharging duties may also entail civil, criminal, or administrative sanctions.



7. Fraud

Fraud is defined as an act by which a person, through knowingly presenting false information as true or unlawfully concealing or silencing true facts, causes harm to another party's property by persuading someone to take, omit, or tolerate some action, with the intent of deriving an unlawful financial benefit for themselves or another person.

The Group's companies do not tolerate any form of fraud.

Violating the above provisions, irrespective of all other legal liabilities (e.g., criminal, civil, etc.), results in disciplinary sanctions and/or other legal consequences, proportionate to the nature of the violation and the status of the violator, including termination of the employment contract with the Group company.

Members of the Management, executives, and employees of the Group's companies are required to report any fraud incidents that come to their attention or suspected violations of the provisions of the Code and of the Group's relevant policies to the Group's Compliance Unit, as specified in Section 20 of the Code.

8. Money Laundering

Money laundering occurs when attempts are made to legitimize funds or other assets derived from criminal activities, or from an act of participating in such activities, through business transactions, including the financing of terrorism.

We must take special care when dealing with new partners to verify the source of their funds and assets in good time and properly. In cases where doubts arise regarding the origin of the funds or assets provided by our counterparty, we must consult the Group's Credit Policy and Audit Department before proceeding with any transaction or action with the counterparty.

Similarly, if we become aware of any action or transaction that may constitute money laundering, we must immediately inform the Group's Compliance Unit and provide it with all relevant information we have in respect of this occasion.

Additionally, in cases where there is no direct contact with our counterparty, making it difficult to verify their identity, additional measures must be taken to ensure their verification.

The Group establishes and enforces procedures appropriate for preventing financial fraud, money laundering, and other unlawful activities (Know Your Customer / Know Your Supplier).

Violations of these rules by employees, executives, or members of the Management carry serious liabilities, not only of a disciplinary nature but also in the form of criminal and administrative sanctions being imposed in accordance with applicable laws.



9. Inside Information

Members of the Management, executives, and employees who have access to confidential information of the Group must strictly safeguard its confidentiality and refrain from using such information to acquire, dispose of, or attempt to acquire or dispose of, directly or indirectly, securities to which the information relates, whether for their own account or on behalf of third parties.

We must also refrain from disclosing confidential information to third parties or encouraging others, based on such confidential information, to acquire or dispose of securities themselves or through another party.

For the purposes of the present, the following definitions apply:

- **Confidential information** means information that has not been made public, is specific in nature, relates to one or more issuers of securities or one or more securities, and which, if disclosed to the public, could significantly affect the price of such securities.
- **Securities** means :
 - Shares, bonds, and securities equivalent to shares and bonds,
 - Contracts or rights for the subscription, acquisition, or transfer of the securities mentioned in (a),
 - Futures contracts, options, and other derivatives related to the securities mentioned in (a),
 - Contracts with a clause regarding securities mentioned in (a), provided that they are admitted for trading on a regulated market operating in a European Union member state, supervised by a publicly recognized authority, and are directly or indirectly accessible to the public,
 - Investment fund units listed for trading on a stock exchange.

Violation of these rules constitutes not only a breach of the Code but also an infringement of applicable laws, which may entail administrative and criminal sanctions.

10. Conflict of Interest Prevention

A conflict of interest arises when our personal relationships, external activities, or interests in other businesses conflict with the interests of the Group's Companies or influence, or could influence, our judgment in decision-making in a way that poses a significant risk of harm to the interests of the Group's Companies, their clients, and/or other third parties with whom they conduct business. Each case should be assessed individually to determine whether such a situation exists.

The mere existence of a conflict of interest does not necessarily constitute a violation of the Group's Policy; however, failure to disclose it does. Members of the Board of Directors of each Group



Company, whether current or prospective, any third party that has been assigned responsibilities by the Board of Directors of a Group Company, as well as executives and employees of all Group Companies (hereinafter "Covered Persons"), must promptly report any actual or potential conflict of interest they become aware of to the appropriate entities as defined in the Group's Policy. They must also report any situations where it is unclear whether a conflict of interest exists.

Below are some indicative cases that constitute conflicts of interest, helping each one of us recognize such or similar situations when they arise:

- When a Covered Person or a Related Person, as defined in the Group's Policy, has or acquires financial interests, employment, or participation in the management, or to a financially significant degree, the capital, or in the profits of a company of a competitor, client, or supplier of a Group Company. A participation is considered financially significant if it equals or exceeds 1% of the capital in publicly listed companies and 10% in non-listed companies.
- When prospective or current members of the Board of Directors, as well as third parties that have been assigned responsibilities by the Board, take on new roles or responsibilities outside the Group's Companies, such as another professional occupation, serving as a board member or shareholder in another company, holding a public office, or engaging in political activities, in a way that affects their performance or judgment within the Group's Company, unless they have received explicit approval from the Nominations Committee, which is responsible for Board-related matters.
- When an employee of a Group Company acquires interests (excluding the holding of publicly traded shares as part of personal wealth management), assumes obligations, or engages in any business activity or enterprise without written consent from the Conflict of Interest Committee, as defined in the Group's Policy and Procedure for Prevention and Management of Conflict of Interest Situations.
- When a Covered Person exploits their position within a Group Company for personal financial gain, such as by using internal and privileged information.
- When a Covered Person has a superior-subordinate relationship with a Related Person, which could compromise the objective, fair, and equal treatment of employees.
- When a Covered Person or a Related Person, in providing services to a Client, has an interest contrary to that of the Client or has a financial or other incentive to favor the interests of another Client or group of Clients at the expense of the Client and/or the Group's Companies.

In accordance with each Group Policy that is applicable in each conflict of interest situation, in cases of doubt as to the exact classification of the content of a specific conflict of interest situation, we must refer the matter to the relevant department designated in the Group's Policy.



11. Political Contributions

11.1 Political Contributions and Activities

The Group Companies do not make any contributions or donations to political parties, factions, or political figures.

We recognize the right of personnel to exercise freedom of expression and participate in political activities, provided that these do not affect their performance or judgment at work and do not create, or have the potential to create, conflicts of interest. Additionally, the following must be ensured:

- Participation in political activities must take place exclusively during personal time and at the individual's own expense.
- Personal political views and activities must not be presented as those of the Group Companies.
- The resources and facilities of the Group Companies must not be used to support personal political activities.
- No pressure, direct or indirect, should be exerted on any employee or associate to contribute to, support, or oppose any political party or figure.

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11.2. Political Exposed Persons (PEPs)

Furthermore, individuals who are elected or become Politically Exposed Persons (PEPs) are required to immediately inform the Group Companies of their status. The Group Companies reserve the right to review their relationship with PEPs to ensure that conflicts of interest do not arise and that principles of transparency and integrity are upheld. Additionally, PEPs must ensure that:

- Their political activities do not affect their professional performance.
- They do not use their position for personal or political gain.
- Their personal political views and activities are not presented as those of the Group Companies.
- The resources and facilities of the Group Companies are not used to support personal political activities.



12. Relations with Suppliers and Customers

Our suppliers and partners are essential for achieving the Group Companies' business goals. Therefore, their selection is based on an objective and impartial process, following due diligence on financial and other criteria as appropriate, such as Environmental, Social, and Governance (ESG) considerations.

Additionally, customer satisfaction is a top priority for the Group Companies. To this end, we ensure that the Group Companies build relationships of trust and reliability based on mutual respect, effective communication, and fair treatment of customers in their transactions with the Group Companies.

All employees of the Group Companies are required to:

- Avoid conflicts of interest in their dealings with suppliers and customers of the Group Companies.
- Adhere to the standards, policies, and procedures of the Group Companies when conducting transactions with suppliers and customers.
- Report any suspicions that a supplier or customer fails to meet the standards of the Group Companies or their contractual obligations.
- Cooperate fully with all audits related to the suppliers of the Group Companies.
- Ensure that suppliers familiarize themselves with and comply with the Code.
- Foster transparent and honest communication with customers and suppliers.
- Ensure the provision of high-quality products in full compliance with legal requirements concerning health, safety, and the environment.
- Safeguard the protection of personal data.
- Act in accordance with ethical and professional conduct standards in all business relationships and strive for continuous improvement.

13. International Trade

The Group Companies operate in foreign countries and are therefore subject to national and international trade laws, regulations, and contractual provisions, which are often complex, vary from country to country, and are subject to change. We must stay informed about applicable laws, restrictions, and international sanctions in our area of responsibility and ensure compliance, with the support of the Group Legal Services Directorate.



14. Human Resources

14.1. Human Rights

The Group Companies respect human rights as defined in the Universal Declaration of Human Rights of the United Nations and the International Labor Organization's Declaration on Fundamental Principles and Rights at Work.

Specifically, the Group Companies are committed to:

- Treating employees with respect and dignity and promoting diversity in the workplace.
- Protecting employees.
- Safeguarding the assets of the Group Companies.
- Expecting suppliers and contractors to respect human rights and adhere to the international principles mentioned above.
- Encouraging other business partners, including customers and other companies they collaborate with, to respect human rights and comply with applicable international principles.

Additionally, the Group Companies condemn all forms of child or forced labor, which are not tolerated either within the Group Companies or among external partners.

Every individual working for the Group Companies must:

- Be vigilant in identifying indications of child or forced labor within the operations of the Group Companies or third parties collaborating with them.
- Ensure that contractors and other third parties working on behalf of the Group Companies understand and comply with our requirement to prevent child or forced labor.

14.2. Health & Safety

Protecting the health and safety of employees is a core value, primary concern, and fundamental prerequisite for the operations of the Group, as well as its firm commitment.

The Group's particular focus on this area is outlined in its Sustainable Development and/or Health & Safety Policy, which establishes a comprehensive and multifaceted Safety Management System. The content of this Policy is published and accessible to all employees on the Group's website (www.helleniq.gr) and its internal electronic network (intranet), where both Greek and European Health & Safety regulations are posted. The legislation list is regularly updated, with notifications sent to all relevant departments to ensure timely awareness and compliance with the new requirements.



The Sustainability or/and Health & Safety Policy and the Safety Management System apply to all employees, executives, and members of the Management, as well as to any individual providing services to the Group. The Policy and System comply with relevant Greek and European legislation and other relevant to the subject matter internationally recognized codes and best practices, often exceeding these standards.

We continuously adopt and improve this Policy by implementing high safety standards in our work methods, design, production, product distribution, service provision, and training programs. These training programs extend beyond employees to include contractors, customers, tanker truck drivers, fuel station operators, students, and university researchers.

Every employee, executive, and member of the Management is required to:

- Adhere to and apply health and safety regulations in daily work activities.
- Actively contribute to accident prevention.
- Immediately report unsafe conditions and incidents to the Group's relevant department that come to their attention.
- Participate in relevant training sessions.
- Stay informed about work execution guidelines and applicable laws.

This same obligation applies to third-party personnel working on the premises of the Group Companies under any contractual arrangement (e.g., work contracts, service agreements, etc.). The success of the program depends on strict adherence to these rules without deviations or exceptions. Each individual within the Group is personally responsible and, therefore, a key contributor to success.

14.3. Equal Opportunities

The Group must ensure that decisions related to the start, development, and termination of employment are based solely on the merit, qualifications and performance of the employees and its executives. Similarly, it should be clear to all that the Group rejects and opposes all forms of discrimination based on origin, color, religion, age, gender, marital status, physical or mobility disabilities, nationality, or any personal beliefs and political views.

By implementing relevant policies, systems and procedures, as outlined in the Operating Regulations, Internal Work Regulations, Staff Recruitment Systems Performance Evaluation Systems, etc., the Group Companies achieve optimal workforce performance, motivation, identification of training needs, and the creation of an inclusive professional environment.



14.4. Respect for Colleagues and Third Parties – Harassment

Respect towards colleagues, executives, and employees of the Group, as well as towards any third-party conducting business with the Group in any manner, is of paramount importance and must guide the behavior of all Group executives and employees in the context of their employment within it. Respect is demonstrated, among other things, through politeness in daily interactions, respect for others' personalities, avoidance of provocations, disputes, and conflicts, appropriate dress, and conduct in an ethical and socially acceptable manner, as befits executives and employees of the country's leading industrial and commercial Group.

A direct consequence of this principle of respect for human dignity and personality is that violence and harassment by any employee of the Group against any other employee or third party interacting with the Group Companies, is not tolerated. The Company has a zero-tolerance policy vis-a-vis any form of violence and harassment, fostering a working environment that respects, promotes, and safeguards each individual's right to develop their personality in a healthy and safe workplace.

Violence and harassment include behaviors, acts, practices, or threats thereof that aim at, result in, or could potentially lead to physical, psychological, sexual, or economic harm, whether they occur as isolated incidents or repeatedly.

Harassment refers to behaviors intended to or resulting in a violation of a person's dignity, creating an intimidating, hostile, humiliating, degrading, or offensive environment, regardless of whether they constitute discrimination. This includes harassment based on gender or other discriminatory grounds.

Gender-based harassment means behaviors related to a person's gender that intend to or result in violating their dignity, creating an intimidating, hostile, humiliating, degrading, or offensive environment. Such behaviors include sexual harassment, as well as forms of conduct related to sexual orientation, gender expression, gender identity, and gender characteristics.

Specifically, sexual harassment is defined as any unwanted verbal, non-verbal, or physical behavior of a sexual nature that intends to or results in violating a person's dignity, particularly by creating an intimidating, hostile, humiliating, or offensive environment. It may originate from a man, a woman, or a person of the same gender as the harassed individual.

In this context, the following are strictly prohibited, among others:

- a) Jokes containing sexual content directed at individuals who have not explicitly expressed a willingness to receive such jokes.
- b) Circulation and/or display of sexually explicit material (e.g., photographic, cinematic, printed).
- c) Unwelcome comments with clear sexual innuendos.
- d) Sexual propositions, including behaviors expressed through actions (e.g., any unwanted physical contact aimed at coercion or pressure for sexual relations).
- e) Obscene gestures.



- f) Assaults with immoral intent.
- g) Coercion into sexual acts or contact.

Additionally, in the Group's companies, any form of violence and harassment, including threats, derogatory or intimidating behavior, and physical or verbal violence of any kind, are not tolerated. Racial, religious, or any other form of harassment is also strictly prohibited.

If any individual feels they are a victim of violent behavior, sexual or other harassment (racial, religious, or otherwise), they are encouraged to submit a written or verbal, anonymous or named report, in accordance with the provisions of the Group's Policy on the Prevention and Management of Violence and Harassment in the Workplace. The report will be reviewed and investigated in a strictly confidential and objective manner, taking all necessary measures to protect the complainant. Investigations and examinations of complaints will be conducted impartially, with strict confidentiality and discretion. Any adverse treatment of the complainant due to their report, as well as any form of retaliation, is explicitly prohibited and may lead to disciplinary action.

Reports on any form of harassment should be submitted to the Reporting Liaison, as specified in the Policy on the Prevention and Management of Violence and Harassment in the Workplace, as in force.

If any form of violence or harassment is confirmed, the Group's Management is committed to taking all necessary measures to punish those responsible and protect the affected individual, in accordance with applicable laws and the internal regulations of the Group's companies, including the potential termination of the responsible party's employment contract.

14.5. Alcohol and Prohibited Substances

The Group provides employees and executives with a healthy work environment. All personnel must perform their duties without being under the influence of alcohol or any other prohibited, psychoactive substance.

Furthermore, during working hours or within the Group Companies' premises, the consumption of alcoholic beverages and the possession, use, sale, or distribution of prohibited substances are not permitted. The Group Companies may, on occasion, offer alcohol to their employees as part of specific corporate events.

Any violation of this policy may result in sanctions, in accordance with the provisions of the Group's Internal Work Regulations or respective relevant Group Policies.

14.6. External Communication

Communication with the public occurs in various ways and through different media and networks. It is important to recognize that any information shared, whether orally or in writing, can impact the reputation of the Group Companies.



Therefore, all communications with third parties, regardless of the medium, and the information provided through them, must be accurate, valid, timely, and always within the framework of proper authorization. All employees, executives, and members of the Management must exercise great care when communicating with others or informing them on behalf of Group Companies.

When representing Group Companies, employees, executives, and members of the Management may share corporate information only if they have received explicit approval from the Group's Corporate Relations Department.

If participating as a speaker at a conference, any messages containing information about the Group must receive prior approval from the Communication Department.

If the media contacts us, we must refer them to the Group's Corporate Relations Department without making any statements.

14.7. Internal Communication

Proper internal communication further strengthens the organization's culture and the sense of commitment among employees. Therefore, all communication within the Group's companies, whether verbal or written, must always be professional and comprehensive, even when informal. It is crucial to share all relevant information with our teams in a quick, clear, and honest manner.

14.8. Proper Use of Social Media

Social media platforms are valuable tools for promoting the Group's products and enhancing customer relationships. However, it is crucial to exercise sound business judgment when using social media, whether for professional or personal reasons, when referencing the Group's activities. Employees must protect the Group's reputation from risks associated with inappropriate social media use.

Given the ease and breadth of data, information and files' dissemination, the use of social media is a powerful, as well as sensitive tool. That is why social media use must follow specific principles and behavioral standards and always be made with due caution, in order to avoid unwanted consequences, side effects, and misunderstandings.

Furthermore, if an employee has publicly disclosed their employment with the Group, their social media posts may be automatically associated with the Group and impact its image. In such cases, the same standards of propriety, respect, and behavior that apply to daily work must be observed.

Relationships with clients and business partners are built on trust and respect. Online activities must not disclose confidential information about Group Companies, or/and their clients, or suppliers.

Specifically, the Group's Management, executives, and employees must ensure, among else, that they:



- do not discuss or disclose information included in the Group's intranet or internal communications on blogs, discussion groups, or other social media where unauthorized persons may access it.
- do not make reference to confidential corporate information in any communication with the Press that has not been previously authorized.
- act responsibly to protect information that have come to their attention through their work at the Group; they comply with the confidentiality obligations arising from their employment relationship and they do not publicly disclose confidential information, without exception.
- do not reference customers, partners, or suppliers without their consent.
- make clear that they express personal views when posting on webpages content, where they could be perceived as representing the Group Companies.
- do not post defamatory comments that damage the Group's reputation.
- do not post provocative or offensive comments towards other users.
- do not share contact details, information and personal data of colleagues without their prior knowledge and explicit consent.
- do not upload or comment on photos of the Group's industrial facilities and of facilities where photography is prohibited.
- always interact respectfully with colleagues, clients, and suppliers in their online communications.

For further guidance on incidents covered by this Code or to report violations, employees may contact the Group's Regulatory Compliance Unit. Compliance with the fundamental principles and provisions of the Group's Social Media Use Policy is mandatory at all times.

15. Sustainable Development

15.1 Sustainable Development Strategy

Sustainable Development is a central commitment and objective of the Group, not only as an expression of corporate responsibility but primarily as a strategic choice and foundation for decision-making. Our decisions aim at the continuous improvement of our environmental performance and competitiveness in energy production and supply while respecting society and people.

Our goal and purpose are to achieve development that meets the needs of the present generation without compromising the ability of future generations to meet their own needs. Operating within this framework, the Group consistently and systematically:



- Utilizes methods and practices that are economically, environmentally, and socially responsible to address the growing demand for energy needs,
- Implements production processes focused on conserving natural resources, saving energy, reducing emissions, properly managing waste, and promoting recycling,
- Modernizes its production process in accordance with the strictest European and international standards and Best Available Techniques for environmental protection,
- Shows tangible concern for the environment,
- Provides modern training methods for its human resources,
- Recognizes the importance of biodiversity conservation, ensuring that all its facilities are located within designated industrial zones.

Every employee, executive, member of the Management, contractor, and any person collaborating with the Group in any capacity is required to adhere to and implement the principles of Sustainable Development. They must also report any behavior that endangers the Group and the surrounding community to the appropriate authorities.

15.2 Environmental Protection

Environmental protection is a key priority and an integral part of the Group's activities. Through its comprehensive Environmental Protection Policy, the Group contributes decisively to the continuous improvement of its environmental performance.

Every employee, executive, member of the Management, contractor, consultant, and any other collaborator of the Group, within the scope of their responsibilities, must comply with the Group's applicable Sustainable Development and/or Environmental Policy. They must also contribute to its implementation, both personally and by ensuring compliance by customers, suppliers, and partners of the Group. To this end, any actions or behaviors that deviate from the Group's Policy must be reported to the appropriate entities.

The Group's Sustainable Development and/or Environmental Policy is available to all employees and posted on the Group's website (www.helleniq.gr), as well as on the internal electronic network (intranet), where Greek and European environmental legislation is also available. The legislative database is regularly updated, with simultaneous notifications to all relevant departments to ensure timely awareness and compliance with the new requirements to the fullest possible.

16. Social Responsibility

Commitment to society and responsible conduct is an integral part of the Group's strategy, business activities, and daily operations.



The Group's commitment to social responsibility is realized through the development of Corporate Responsibility programs that direct its actions toward areas aligned with its Sustainable Development strategy. These initiatives take into account the urgent needs of society and the people within it.

In this context, the Group implements a broad support program for society, focusing on specific initiatives both in local communities where it operates and in broader national and international communities. Key focus areas include health, education, sports, the environment, culture, and social solidarity.

An indicative example of the Group's concrete social contribution is its support of State Authorities and local communities during critical situations such as natural disasters and pandemics. Additionally, the Group has repeatedly provided financial aid to hospitals, schools, universities, and childcare centers, sponsored sports clubs, participated in reforestation and tree-planting initiatives, donated food and heating oil to underprivileged families, etc.

17. Protection of Property and Information

17.1 Physical Infrastructure and resources

The Group's assets and resources, including facilities, equipment, fixed assets, and financial resources, are valuable and must be protected, maintained, and used appropriately within the scope of our professional duties and in alignment with their business purpose.

Every employee, executive, and member of Management must remain vigilant to prevent any incident that could result in damage, loss, improper use, theft, risk exposure, or waste of the Group's assets and must report any such occurrence to the appropriate entities.

In this context, the Group's workforce must act appropriately and responsibly regarding the Group's property and resources, avoiding any actions that could compromise them.

17.2 Intellectual and Industrial Property

The Group's intellectual and industrial property—including patents, trademarks, service marks, trade secrets, know-how, and all forms of intellectual property rights—constitutes a valuable part of its corporate assets and productive capacity and is of vital importance to the Group.

For this reason, employees, executives, and members of the Group's Management must protect and use these assets appropriately, limiting their use strictly within the scope of their professional duties.

Similarly, we are responsible for the proper use and protection of third-party intellectual and industrial property rights. In cases where such rights are granted to the Group, we must ensure their use remains within the limits and purposes for which they were granted.



If an employee creates an invention while performing their job or using company resources, the rights to the invention belong to the employer as provided by the law, unless otherwise agreed.

17.3 Information Management

The Group's information and records related to its business activities must be kept confidential, protected, and used exclusively for corporate purposes.

Such information includes business strategies, pricing information, customer and supplier lists, unpublished financial results, financial data and forecasts, contracts, proprietary technology, know-how development, and any other information that has or could have an impact on the Group's operations.

All employees, executives, and members of the Management must take all necessary measures to safeguard the integrity and confidentiality of such information and avoid any use or action that is contrary to its business purpose or that could cause harm to the Group or provide personal financial gain or benefit to third parties.

Likewise, the Group's policy is to provide accurate and reliable information to the relevant Authorities, without altering the relevant material.

We are obliged to protect and make proper use of such information we acquire on account of our employment relationship with the Group, even after our employment with the Group ends.

17.4 Protection of Personal Data

The Group Companies treat the protection of personal data, including special categories of sensitive personal data (e.g., racial or ethnic origin, religious or philosophical beliefs, medical, genetic, and biometric data), as an inalienable and unquestionable human right. They are fully committed to ensuring compliance with national and European legal and regulatory requirements, as well as with the Group's Personal Data Protection Policy.

Accordingly, the Group processes personal data of employees, executives, members of the Management, service providers, customers, suppliers, shareholders, and any other individuals who interact with the Group, to the extent necessary for the Group Companies' business operations and always in compliance with applicable laws.

When processing personal data, the Group Companies act in line with the following principles:

- Lawfulness, objectivity, and transparency
- Purpose limitation
- Data minimization
- Accuracy
- Storage period limitation



- Integrity and confidentiality

Access to personal information is restricted to authorized employees of Group Companies who require such information to perform their duties.

We are committed to protecting and making proper use of such information we acquire on account of our employment relationship with the Group, even after our employment with the Group ends.

17.5 Responsible and Secure Use of Digital Systems and Information

The Group Companies provide their employees with access to the interconnected computing system (including internet access and email) to facilitate their assigned tasks. Group employees and executives must use the computing systems provided by the Group Companies primarily for work-related purposes and for serving interests of the Group. Limited and reasonable personal use is permitted, provided it complies with the Group's Policy on Proper Use of the Interconnected Computing System and does not conflict with or hinder the fulfillment of their professional obligations.

The Group's Management, executives, and employees must strictly follow the guidelines set forth in the Group's Policy on Proper Use of the Interconnected Computing System. Indicatively, they must comply with the following:

- It is prohibited to use another user's identity (name, email address, or other credentials) when using the Interconnected Computing System.
- Excessive personal use of the internet is not allowed.
- The publication, disclosure, or sharing—by any means, including on the internet—of business secrets related to the organization, financial status, or general activities of the Group is strictly prohibited.
- The recording, publication, disclosure, or processing in any way of personal data of colleagues, customers, suppliers, or any other individuals that the user becomes aware of, is strictly prohibited.

The Group's IT & Digital Transformation Team reserves the right to process data related to the use of the interconnected computing system (including website visits and incoming and outgoing emails) to the extent required by corporate legitimate interests and in compliance with applicable legal provisions on data processing.

18. Accuracy of Financial Information

In keeping the records and accounting books of the Group's Companies, the true picture of the asset structure, financial position, and results of the Group must be presented with absolute clarity. This must be done not only in compliance with legal requirements on financial reporting and sustainability indicators but also in accordance with generally accepted accounting principles and



the rules governing the Internal Control System. Providing false, inaccurate, or misleading information regarding the financial condition and sustainability performance of the Group is strictly prohibited.

All records and books of the Group must be accompanied by the necessary documents and supporting evidence to prove the validity, accuracy, completeness, and efficiency of the transactions carried out.

Cooperation with external and internal auditors must be complete. Employees and executives of the Group are required to provide auditors with accurate and truthful information and financial data to ensure a precise and comprehensive representation of the financial statements of the Companies and the Group as stated above.

19. Code Application

The members of the Management, executives, and employees of the Group are under an obligation to comply with and implement the rules of the Code and the Group's Policies, which, in many cases, specify the provisions of the Code.

However, there may be situations which raise doubts regarding the interpretation or application of the Code and require special handling. To address such situations effectively and to prevent conduct that is inconsistent with this Code—or, even more so, illegal or unethical behavior—it is essential that we remain continuously and fully informed about the content of the Code and the Group's Policies. Furthermore, we must immediately contact the relevant personnel in accordance with the Group's Policies, and in any case, the Group Regulatory Compliance Unit, as per the applicable procedures, when dealing with matters related to legal compliance or any legal issues.

Failure to comply with and implement the Code and the Group's Policies constitutes a violation that may result in sanctions, including termination of employment and/or disciplinary actions against the individual who has breached their obligations, as per the relevant rules. Violations of the Code are reviewed on a case-by-case basis and are addressed in accordance with applicable legal provisions and the disciplinary procedures of the Group's Companies.

20. Reporting Violations – Special Reporting Evaluation Committee

To ensure the effective implementation of the Code and Policies and to prevent the imposition of sanctions, we encourage members of the Management, executives, employees, and anyone providing services to the Group to freely disclose any behavior that may deviate from or raise doubts about compliance with the law, the Code, the Policies, and the Group's Regulations. This should be done according to the Group's procedures, as outlined in the relevant Policy. This is the best way to ensure in practice full adherence to the rules that must be followed and adopted as corporate behavior in every organizational unit of the Group.



Reports of any violations may be submitted in writing and/or orally, either anonymously or under the reporting person's name. More specifically, reports can be submitted through the following methods, providing all relevant information regarding the case under review:

1. Via the electronic whistleblowing platform: [helleniqenergy](https://helleniqenergy.com)
2. By sending an email to: compliance@helleniq.gr
3. By calling +30 210 6302333, where the call will be answered by a voicemail system, and the reporter will leave a recorded message.
4. By postal mail, sending a written report to the Group Regulatory Compliance Unit of HELLENiQ ENERGY, 8A Chimarras Street, Maroussi, 15125, Greece.

The Group has implemented internal procedures to ensure the confidentiality of the identity of the whistleblower and any third party named in the report. Access to this information is restricted to authorized personnel only. Additionally, the identity of the whistleblower will not be disclosed to anyone other than the authorized officials responsible for receiving or investigating reports, without the explicit consent of the whistleblower.

Once the Group Compliance Unit is informed of a potential incident, first of all it reviews the case and submits a recommendation to the Special Reporting Evaluation Committee (REC) for the assessment and investigation of the report.

Depending on the nature of the reported violation, the REC has the following composition:

A. If the reported violation concerns a Group employee, the REC is composed of:

- (a) A member of the HELLENiQ ENERGY Group's Legal Services Division, appointed by the HELLENiQ ENERGY Group's General Counsel.
- (b) A member of the HELLENiQ ENERGY Group's Human Resources and Administrative Services Division, appointed by the HELLENiQ ENERGY Group's Human Resources and Administrative Services Division General Manager.
- (c) A member of the HELLENiQ ENERGY Group's Financial Services Division, appointed by the HELLENiQ ENERGY Group's CFO.

B. If the reported violation concerns an executive holding the position of Deputy Manager, Manager, or General Manager within the Group Companies, the REC is composed of:

- (a) The HELLENiQ ENERGY Group's HR and Administrative Services General Manager.
- (b) The HELLENiQ ENERGY Group's CFO.
- (c) The HELLENiQ ENERGY Group's General Counsel.

If a report is made against a member of the respective Committee or in case of an impediment or of a request for the exemption of any of the aforementioned members due to a conflict of interest or relationship of familiarity, the member in question shall be replaced only for the purpose of investigating the relevant report by a person appointed by the Group's Management or the Nominations Committee of the Board of Directors. A request for exemption may be submitted by

the whistleblower or the reported individual, providing reasons supporting such request, to the Compliance Officer.

If a report is filed against **the CEO or a member of the Board of Directors**, the assessment and investigation of the report shall be referred to the Nominations Committee of the Board of Directors.

The Compliance Officer shall participate in each Committee's meetings for introducing the matter. The Committee may assign secretarial duties to an employee from the Group Compliance Unit.

Each REC handles reports with due diligence, impartiality, and confidentiality. It investigates the report, with the assistance of any organizational unit of the Group it deems necessary, evaluates the accuracy of allegations included therein and decides as to the whether the report under investigation is founded, or not.

If the REC finds the report to be founded, it recommends to the relevant corporate bodies to take appropriate measures for addressing the reported violation, such as modifying existing procedures, imposing sanctions against the responsible party, in accordance with the corporate procedures (including termination of employment or contractual cooperation), initiating legal proceedings to remedy the damage caused by the violation, and pursuing the criminal prosecution of the responsible parties.

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Each REC's decisions are reasoned and taken by a majority vote.

A REC may find a report to be unfounded, for example, in case the reported actions do not fall within the scope of application the Code of Conduct, the report is incoherent or is submitted in bad faith or abusively, or it does not contain incidents giving rise to a violation, or there are no serious indications of a violation. If, after evaluation and consultation with the Group's Legal Services Division, it is ascertained that the report falls under the provisions of Law 4990/2022 on the protection of whistleblowers reporting violations of EU law, the Group's Whistleblower Management Policy will apply, and the whistleblower will be informed accordingly.

The Group takes appropriate measures to prohibit any form of retaliation against individuals who report incidents, including threats and attempts of retaliation.

All employees of the Group Companies are required to fully cooperate in internal and external audits and investigations conducted by the respective Group Company. Furthermore, they must ensure that all information they provide is true, clear, and complete. During audits, employees must not:

- Destroy, alter, or conceal any document requested in the context of the audit.
- Make misleading, incomplete, or false statements to the auditors.
- Conduct their own investigation.

21. Code Validity and Review

The Code comes into effect promptly upon its approval by the Board of Directors of the parent company, HELLENiQ ENERGY Holdings S.A. The Regulatory Compliance Unit is responsible for regularly monitoring any changes in the relevant legal and regulatory framework, for periodically revising the Code to ensure effective achievement of its goals and for submitting it for approval by the BoD.

Each revised version of the Code will be posted on the Group's website.