



CODE OF CONDUCT HEDNO S.A. 2023

BoD Decision 39/20.12.2023

Hellenic
Electricity Distribution
Network Operator S.A.

20, Perraivou & 5, Kallirrois Str.
117 43 Athens-Greece
infodeddie@deddie.gr

www.deddie.gr

One power
system for all

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PREAMBLE

The Company in the context of continually improving in the whole spectrum of its operations and of adapting to the increased needs of the harmonised with European standards energy market drafted this Code, which contains the principles and values of the Company and of its employees.

The Code outlines the principles and limits within which the Company must always operate, and it is the responsibility of all those falling within its scope to act within these limits.

To protect the company's shared values, is crucial in order to ensure that they are respected by all, and that all are under the obligation to report eventual breaches.

PURPOSE

It is the firm commitment and obligation of our Company to comply with the legal framework that governs its operation and delineates its responsibilities and obligations, thus performing the total of its corporate activities and business transactions within a framework of transparency, professionalism, integrity and candour towards all HEDN users, company associates and the public, making a contribution to the development of the electricity market and to all those connected to the distribution network, and, overall, to everyone receiving HEDNO's services, by providing advance services in the company's areas of competence - operation, focusing on ensuring reliable and safe provision of electrical power throughout the country, with respect to man and the environment.

Our purpose is to develop a business model driven by transparency and meritocracy that anticipates future scenarios, capitalises on opportunities, promotes innovation and efficiency, and gains the trust of all interested parties.

APPLICATION

The Code applies to members of the management bodies, to executives, to persons working under an employment contract, to persons working under a project contract, an independent service or a retainer contract, to persons working through third party service providers and to persons working under a training, internship or apprenticeship scheme.

All persons above are bound to conduct themselves and to act in accordance with the principles and arrangements included in this Code.

Compliance with these basic principles and arrangements protects and promotes the company's reputation.

COMPANY PRINCIPLES AND VALUES

A. COMMITMENTS AND PURSUITS OF HEDNO

1 BASIC PRINCIPLES OF HEDNO

The fundamental principles of integrity, openness and respect for people and the environment govern all HEDNO's business operations and form the basis of this Code. Moreover, persons governed by this Code must treat all HEDN users, shareholders and interested parties with transparency, integrity, fairness and professionalism.

2 COMPLIANCE WITH LEGISLATION AND WITH THE OVERALL REGULATORY FRAMEWORK

Compliance with applicable legislation is a basic obligation. All persons falling under the present Code must comply with the applicable laws, rules and regulations as well as with the company's internal policies, including the present Code. Sample audits, the program of regular audits and the identification

of the main risks of non-compliance ensure both compliance with the law and the proactive treatment of failings or "shortcomings" that could lead to misconduct.

3 HUMAN RIGHTS - NON - DISCRIMINATION

The company and its personnel support and respect internationally recognised human rights. All stakeholders, staff, associates and suppliers are treated impartially and in a non-discriminatory manner regarding religious and political beliefs, nationality, gender, race or sexual orientation. The company seeks to work with third parties that respect human rights.

4 WORKING CONDITIONS

The company provides equal opportunities to its staff for their career and professional development, it encourages life-long learning, vocational training, cooperation, initiative and the well-being of its employees. Moreover, it recognises freedom of association and the right to collective bargaining.

The company sees to it that decisions related to the start, development and termination of employment relationships are based on objective criteria and, in particular, on value, qualifications and merit, and the performance of officers and of all employees in general.

5 HEALTH AND SAFETY

Occupational Health and Safety is a primary factor that shapes the corporate policy. A main priority for the company is to create and maintain a safe workplace environment for employees, associates, visitors and in general for all people present in the premises of the company, through the strict implementation of the regulatory requirements of applicable laws and internal bylaws and directives. This is achieved through the holistic treatment of

occupational health and safety matters, risk prevention actions, incident analysis and inspections, active protection measures and the implementation of the required safety rules, in order to develop a positive safety culture.

The Company ensures the continuous education and guidance for its personnel and its partners in relation to the strict observance and implementation of protection measures to minimise health and safety risks.

All business units are obliged to have the required by the law infrastructure, the proper equipment and related safe work materials, and to be supported by a Safety Technician, an Occupational Doctor, and, in high-risk facilities, by staff for organised First Aid Clinics.

The head of each HEDNO Unit is responsible for the strict implementation of safety measures.

HEDNO employees as well as contractors and generally anyone cooperating with the Company and their staff, must observe all prevention and protection measures in the performance of their work.

HEDNO ensures the safe operation of the distribution network, as well as the adoption of appropriate measures in order to inform third parties regarding security issues related to the company's competencies.

The Company's competent Unit, through the systematic recording, classification, study, statistical analysis, monitoring and investigation of the accidents, and pathological incidents that occur during working hours, along with constant monitoring, analysis and evaluation of Health and Safety with the use of appropriate indices

and regular inspections, aims for continuous improvement to reduce such incidents.

6 SOCIAL RESPONSIBILITY AND ACCOUNTABILITY

The company has set Corporate Social Responsibility and Accountability as an integral and key component of its strategic planning, undertaking responsible initiatives and implementing specific policies in relation to:

- providing high quality services to producers, suppliers, HEDN users and in general to everyone interested in getting connected to the HEDN or in making use of the services of HEDNO S.A.;
- making a contribution to local communities and to the environment in areas where it operates;
- its sustainable development to benefit society, the environment and its employees;
- creating Shared Value and added value to all those, directly or indirectly, affected by the operations and the activities of HEDNO S.A.;

For HEDNO S.A., Corporate Social Responsibility and Accountability ensures, to the extent possible, the satisfaction of all stakeholders (HEDN users, employees, shareholders, suppliers, local communities, academic community, NGO's, etc.) in a balanced manner, the environment and the Company. This is achieved through the policies and strategies related to management and to consultation with stakeholders and social partners.

At the same time, in general, HEDNO supports social accountability and encourages volunteerism and public service both through corporate actions and initiatives taken by its employees.

7 THE ENVIRONMENT

HEDNO is particularly attentive to the possible impact of its activities on the natural environment establishing and developing strict policies to this end. The protection of the environment is an essential pillar to attaining a sustainable development model.

The continuous development of a corporate environmental culture, along with increasing awareness of environmental issues among all managers and staff are solid values for the company. The protection of the environment is among its main priorities. To this end, it takes all appropriate measures and it is implementing EU and national laws, aiming to reduce the environmental footprint of its activities. To achieve the continuous improvement of its environmental performance, the company develops Environmental Management Systems and Occupational Health and Safety (OHS) Systems, and carries out certification for its facilities.

8 CONTINUOUS IMPROVEMENT - TRAINING

A significant objective of the company is the continuous improvement of its employees through the development of relevant skills, knowledge and awareness taking into consideration the needs created by continuous developments in the fields of its operation.

The company encourages its employees to take appropriate initiatives to achieve positive results in all activities.

The company encourages capitalising on potential and opportunities to ensure competitive edge and corporate sustainability.

9 INNOVATION

The company fosters initiative and creativity, sees to the modernisation of its procedures and methods of works, and promotes the design of innovative products and services.

10 TRANSPARENCY AND RELIABILITY

The continuous strengthening of trust and reliability in our relations with HEDN users, the company's shareholders, associates and social partners is our principal priority.

Building relationships and partnerships of mutual interest and trust is based on the principles of transparency, fair and equal treatment, respect, honesty and professionalism. To achieve these objectives, we establish and implement codes, policies and procedures that ensure accountability.

At the same time, we promote practices that create standards of conduct based on our corporate values, thus presenting a responsible response towards the users of HEDN and all stakeholders.

11 CONDUCT TOWARDS HEDN USERS AND THE PUBLIC

Providing efficient service to HEDN users and to the public is a principal priority for the Company. Special care is taken for the constant improvement of the services provided by all service channels (telephone and electronic customer service). Direct communication through digital media, the digital assistant (chat bot) and electronic service in general is encouraged.

Transactions and communication with HEDN users and the general public are prompt, accurate, transparent and non-discriminatory.

Service should be provided to users and to the public readily, politely and respectfully.

HEDN customers - users belonging to vulnerable social groups shall be treated with sensitivity and discretion and shall be provided with the assistance required in each case for their immediate service.

Information shall be provided to HEDN users and to the general public through corporate channels and exclusively through its authorised representatives.

12 RELATIONS WITH THIRD PARTY ASSOCIATES

The Company establishes the prohibition of cooperation with natural or legal persons convicted of, any case of, corruption.

Both the Company and third parties commit themselves to observing the minimum non-negotiable standards of business practice and conduct provided in the present Code in relation to, among others, work sectors, law, health and safety, confidentiality, protection of personal data, avoidance of conflict of personal interest with company interest, social responsibility, education, protection of the environment.

The Company seeks to create mutually beneficial relations of trust with all third parties having a transactional relationship with it, operating with transparency, integrity and respect towards each of them.

Correspondingly, the company expects its counterparties to conduct themselves towards it and its representatives in the same manner. It also expects its counterparties to respect the moral values and rules included in this Code. In case the above have not been observed, the Company reserves the right to proceed to the necessary appropriate actions.

B. DUTIES AND RESPONSIBILITIES OF HEDNO STAFF

13 CONDUCT TOWARDS SHAREHOLDERS

The Board of Directors and company executives manage corporate affairs with due care, according to the market economy operator

principle, with loyalty and commitment to achieving the company goals. They ensure that all shareholders are treated fairly.

14 PROHIBITION OF VIOLENCE AND HARASSMENT

The Company's Directors, executives and personnel must demonstrate mutual respect and integrity towards each other and third parties. No behaviours related to any form of violence, harassment (sexual or other) or intimidation will be tolerated in the workplace. These acts constitute misconduct and incur penalties. The Policy against Violence and Harassment at Work defines the principles and rules for preventing and dealing with such incidents or forms of behaviour in the Company.

The reports / complaints related to incidents of violence and harassment are accepted in accordance with the company's Sanctions Policy & Report/Complaint Handling Process, and are investigated promptly and thoroughly in order to achieve clarity in a timely manner, effective intervention and the taking of measures that are appropriate in each case.

15 CORRUPTION

The Company, in order to protect its reputation and interests, rejects and opposes in an explicit and categorical manner any form of corruption.

To this end, the company establishes a Policy against Corruption and Bribery, which defines the principles and the rules that persons falling under the present Code and the company's business partners must observe, as well as the manner of implementation of these rules. Any deviation from these rules may constitute misconduct, and depending on its severity, it incurs the appropriate disciplinary or other sanctions (e.g. termination of contract).

16 GIFTS - HOSPITALITY

Employees are not allowed to ask for or to receive directly or through a third party, for themselves or on behalf of others, any unlawful benefit or to accept the promise of receiving such a benefit for an action or omission related to the, future or already completed, performance of their duties.

Similarly, employees are not allowed to accept gifts or obtain personal benefits, such as discounts or better terms in their personal transactions with current or potential contractors, suppliers, persons cooperating with the company, HEDN users, and/or in general persons receiving services from the company or cooperating with it in any way.

Within the meaning of the above paragraph, a gift/personal advantage is meant to be any item or provision (including but not limited to: the provision of loans, discounts, acceptance of invitations to meals, sports, cultural or educational events, travel tickets and accommodation) the value of which, depending on the case, exceeds the amount of 150 euros. The restriction related to the above amount does not apply to gifts in the form of books, albums, etc. Further, the above prohibitions do not include the exchange of customary gifts of reasonable value among employees on festive occasions. The company specifies in detail the content of the gifts that are allowed or not in the Policy against Corruption and Bribery being established to this effect.

In all cases, providing or accepting money as gifts is strictly prohibited regardless of the amount.

If a company employee has doubts regarding the value of a gift or benefit provided to them, they must address in writing to the Compliance Department to receive appropriate instructions.

17 THEFT / FRAUD / FORGERY

The company shall show no tolerance for employee or third-party actions such as theft, embezzlement, misappropriation, fraud, forgery and the appropriation of money, securities or any other asset of the Company. These actions constitute on the one hand disciplinary offences (as actually described in the company's Sanctions Policy and Reporting/Complaint Handling Process) in relation to which the company's disciplinary control procedure is followed, and on the other hand they constitute punishable offences and shall be referred to the competent judicial authorities.

18 COMMITMENT OBLIGATION

All employees shall protect the Company from actions or omissions that damage it. Therefore, when reprehensible conduct or conduct needing further investigation comes to their notice, and in any case, when elements punishable by law are detected in such conduct, they are obliged to notify the issue, in cooperation with the competent units of the company through the reporting/ complaint channels provided for in the Sanctions Policy and Reporting/Complaint Handling Process.

Additionally, all the company's employees are obliged to comply with the principles of business ethics and the Company's values. In particular, they must fully respect the principle of loyalty in favor of the Company, which derives from the general rule of good faith behavior, as well as with the obligation of confidentiality, integrity, diligence, conscientiousness and they must avoid any harmful action which can be detrimental to the Company. The scope and limits of the loyalty obligation may be determined in connection with the position held by the employee in the Company.

19 CONFLICT OF INTEREST

The members of the Board of Directors and any third person to whom the Board has assigned certain of its responsibilities shall not pursue their own interests which run contrary to the interests of the Company.

All company employees, irrespective of their position on an hierarchical level, must protect the interests of the company. Furthermore, employees shall not provide services to a different employer without the permission of the Company, nor have any other activity that serves the interests of third parties contrary to the interests of the Company.

The above prohibition of private interests includes the interests of "closely related" persons whether by family or other close personal ties (as such are specified further in the company's Conflict of Interest Policy).

In case an employee, during the performance of their duties, finds themselves in a position where due to a personal interest or to a family or personal relationship with a person or company with which the Company has business transactions that could lead to an "actual" or "potential" conflict of interest, they bear the responsibility to first notify it (disclosure), and then to not participate in the relevant decision making (abstention). In case of doubt, the procedure set out in the Conflict of Interest policy is followed, with the assistance of the Compliance Department, which provides support, information and guidance to all employees, of any rank, in relation to the principles and rules for the prevention or management of conflict of interest situations and how to implement them.

20 CONFIDENTIALITY - INFORMATION MANAGEMENT

Persons subject to this Code must maintain confidentiality regarding the affairs and activities of the company, and protect data related to commercial or other confidentiality.

Company's associates are also bound by the same obligations, signing a Confidentiality Agreement to this effect.

In particular, those of the company's executives/employees that have access to privileged information are subject to the corresponding obligation to inform the company of their transactions and to sign a special confidentiality agreement with regard to the privileged information they receive.

21 PERSONAL DATA PROTECTION

All persons falling within the scope of this Code are bound to comply with the Laws and Regulations on the protection of personal data, including the General Data Protection Regulation (GDPR) and any provisions of the national legislation. In particular, in managing the personal data of employees, customers and other third-party associates, they must strictly comply with all the stipulations of the company's Personal Data Protection Policy.

22 BUSINESS DATA SECURITY

All persons falling within the scope of this Code are under the obligation to safeguard the business data they handle as per the company's Information Security Management System (ISMS) - General Security Policy of the Company, as well as to act in accordance with the guidelines of the Data Protection and Information Security Department, which collaborates on this issue with the IT and Digitization Department in order to ensure maximum prevention of malicious cyber-attack phenomena (hacking, mail phishing).

Directions and guidelines governing the protection and the security of the personal data of all stakeholders are maintained in accordance with the applicable regulatory framework.

23 PROTECTION OF HEDNO ASSETS

All persons falling within the scope of this Code have the additional obligation to protect both intangible and tangible company assets, such as, indicatively, fixed assets, office equipment, furniture, office utensils, computers, programs and their data, machinery, etc. which have been exclusively provided for work related needs, and to which any damage should be avoided. The same applies to company premises and facilities.

If one of the as above persons notices that the measures for the protection of the company's intangible and tangible assets are inadequate, they have the obligation to inform their Supervisor or Director to this effect and to do the same in cases of theft, attempted theft, sabotage or vandalism.

24 COMPLIANCE AND OBSERVANCE OF THE CODE

All persons subject to this Code must abide by it and comply with the company's policies, rules, regulations and procedures. Violations shall not be tolerated and may be considered as misconduct that may lead to actions specified in the applicable regulatory framework and the company's Sanctions Policy and Reporting / Complaint Handling Process.

The Code is a mandatory standard of conduct for all, and must be scrupulously applied always, without derogations.

All top managers and company's executives are responsible for supervising its proper application and should display a leading

role in its proper implementation and in maintaining a culture of ethical conduct. They must serve as role models setting the tone of honesty and integrity expected by all company employees. They are responsible for making certain that the staff of the area under their responsibility understands and complies with this Code, and for the resolving any issues that come up, in cooperation with the Compliance Department.

HEDNO staff will certify annually that they have studied and comply with the Code (see Annex Only: Acknowledgement Certificate). Moreover, the Code will be given to each company partner, who shall confirm in writing that they have received it, and they have understood and agreed to comply with its provisions.

25 VALIDITY OF THE CODE - VIOLATION OF THE CODE

The Code enters into force as of the date of its approval by the Company's Board of Directors. It will be distributed to all employees and will remain posted on the company's website, and on its Internal Communication Portal.

When detected, violations of this Code shall lead to the effects provided for in the company's regulatory framework in force.

26 MONITORING AND REVIEW OF THE CODE

The Compliance Department reviews the Code at least every three years or periodically depending on needs, in order to determine whether and how it should be revised or amended to reflect its objectives and to comply with the applicable legal framework and the Company's internal policies and procedures.

Any amendments to the Code shall be approved by the Board.



ANNEX: CERTIFICATE OF ACKNOWLEDGEMENT

Personal information¹

Full name
Section
Date

I declare that:

I have read, understood and agree to comply with the company's Code of Conduct.

Name: _____

(Signature)

(Date)

¹ HEDNO, being the Controller, would like to inform you that the personal data you provide are collected and lawfully processed within the framework of the Company's legal obligations, exclusively for the purpose of ensuring the compliance of the persons subject to this Code of Conduct. Only the staff of the competent Department of the company has access to the personal data collected, according to what had specifically been laid out in the Policy. You reserve the right to access, correct, object, delete, restrict the processing of your data in accordance with the legislative framework in force and under its caveats. For more information on the processing of personal data you can contact the Data Protection Officer at dpo@deddie.gr