

CODE OF CONDUCT

HEDNO S.A.

BoD DECISION 1629/27.05.2021



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Introduction

HEDNO S.A.'s strategic objective is to ensure the company's sustainable operation and growth. It does so by meeting the requirements of all interested parties while sustaining balance, by providing all HEDNO users with complete, innovative and top quality services and by ensuring excellent working conditions for its employees, mutual benefit relations for its suppliers and partners, new financial values for its shareholders, respect and protection for the environment and economic growth and welfare for our society. In this context, the company strives to ensure the reliable and financially efficient operation of the Network by taking all necessary measures for mitigating environmental impacts. It also strives to secure the growth of the Network under economically advantageous terms and cover demand while refraining from any discrimination between producers and Users and generally between any contracting parties. To achieve its strategic objective, HEDNO S.A. promises to continuously improve its financial, environmental and social performance.

As part of its continuous improvement and effort to adjust to the ever-increasing needs and its harmonization with European market standards, the company has prepared this Code of Conduct to outline the principles and values of the company and its employees.

The observation of the company's and its employees' commitment towards the Users of the Hellenic Distribution Network, its partners, its shareholders, its human resources and society in general, is achieved through delivering the all-time values and pillars of its operation, with a view to ensuring and promoting the reputation of HEDNO S.A., its healthy growth and eventually the increase of its value for the shareholders and its contribution to society.



Vision

The objective of the company is to play a vital role in the growth of our country and the welfare and improvement of its citizens through the reliable and financially efficient distribution of electricity and the respect towards the environment and humans. Our vision is to ensure that our company sets an example in the electricity supply industry; a company that provides excellent services to all Users of the Network and expands the network in compliance with the standards of the most advanced countries; a company that meets all the needs of Network users, its employees, its partners, its shareholders and society in general.

Sustainable Growth is a key aspect of this strategy.

The UN 17 Sustainable Development Goals by 2030 provide guidance for our company to ensure that its economic, social and environmental contribution is maximized.

Meeting these goals is a major challenge for us as well as a serious opportunity to implement initiatives and investments that will help towards the development of sustainability in Greece.

We are maximizing effectiveness, efficiency and corporate excellency by opting for high-standard solutions for our Network Users and partners.

The Code

The Code contains fundamental principles, the rules and values that shape our framework of operations and define our daily conduct and practices. These principles and rules outline the conduct which is expected from our employees and the ways in which we carry out our activities which are associated with our suppliers, partners and Network Users.

The objective of this Code is to provide guidance in decision making for matters that may pose a dilemma on the proper way of conduct and in the dealing of issues that are linked to corporate ethics principles and rules.



We all have to read this Code and we need to know that: The Code does not cover all possible cases and it does not outline all matters in full detail. If a certain situation or how to act on it is not clear, then we must seek advice from our supervisor or the Compliance Officer before proceeding with any action.

Corporate Principles and Values

1. HUMAN RIGHTS-PREVENTING DISCRIMINATION

The Company and its staff support and respect the protection of the universally declared human rights. All interested parties, Network Users, employees, partners and suppliers are fairly treated, without discrimination based on religion and political views, nationality, gender, race or sexual orientation.

2. WORKING CONDITIONS

All staff are offered equal opportunities for development and growth. They have all legal rights, particularly in the context of labor law, including that of collective bargaining.

3. HEALTH and SAFETY

The employees' health and safety, the prevention of risks and the adoption of measures for the protection and implementation of all required safety rules are top priorities in the policy of our Company.

These include the continuous training and guidance for all employees towards the full compliance and application of protection measures for risk minimization.

All Units have to feature the facilities required by law, all appropriate equipment and the associated work safety materials with the support from the Safety Technician and the Occupational Doctor.

Employees are obligated to comply with all measures for the protection of their physical integrity during the execution of their professional duties.

There is a systematic recording, classification, study, statistical analysis and monitoring of accidents and all pathology-related events that may take place during working hours to ensure that risks are being limited.

4. CONTINUOUS IMPROVEMENT

We are committed to continuously improve the effectiveness and performance of the Company's human resources.

We encourage undertaking targeted initiatives for achieving positive results at all levels of activity.

We promote the utilization of opportunities for gaining a competitive advantage and ensuring corporate sustainability.

We care for the continuous enhancement of vocational knowledge and skills for our employees to ensure top quality services at all levels of activity and mainly customer support.

5. INNOVATION

We encourage self-motivation and creativity. We continuously strive for upgrading our procedures and working methods. With the support from our special development departments, we are promoting the engineering of new products and services.

6. SOCIAL RESPONSIBILITY

The Company has prioritized Corporate Social Responsibility as an integral and essential element of its strategic planning by undertaking initiatives and by implementing specific policies regarding:

- the provision of top quality services for all Network Users and parties who are interested to become Users
- the company's footprint on local communities and the environment

- the company's sustainable growth for the benefit of society and its employees

For HEDNO S.A., Corporate Social Responsibility outlines the care for meeting the expectations of all interested parties (Network Users, employees, shareholders, suppliers, local communities etc.) by sustaining a balance between them and for the benefit of society and the Company.

7. ENVIRONMENT

Our corporate environmental culture is long-lasting and so is the awareness raised to all employees of the Company on environmental issues. The protection of the environment is our main priority and we make sure that we take all measures according to EC and national environmental legislation for the reduction of the company's environmental footprint. To achieve the continuous improvement of its environmental performance, the Company develops Environmental Management Systems and proceeds with receiving certifications for its facilities.

We are applying Certified Health and Safety Management Systems based on the OHSAS 18001 standard to achieve a complete and consistent management of issues pertaining to health and safety in workplaces and we have safety technicians and occupational doctors at all working sites.

The Company's objectives are complied with the objectives of national and EU energy policy on climate change and environmental protection.

The Company includes special divisions which are focusing exclusively on environmental issues.

8. COMPLIANCE WITH THE LAW

Our compliance with legislation is a top priority for our Company. All employees are individually responsible for complying with the laws, rules and regulations as well as

the Company's internal policies, including the principles and values that make up this Code and pertain to their responsibilities and duties.

Towards this purpose, HEDNO S.A. has set up internal Disciplinary Control procedures and units such as the Internal Audit Department, the Regulatory Affairs Department and other departments which are focusing on ensuring legal compliance.

9. TRANSPARENCY AND RELIABILITY

Building trust with our Network Users, partners, shareholders and all social partners is a key principle of our Company.

We are aiming to build relationships and partnerships who are based on mutual trust and the principles of transparency, fair and equal treatment, mutual respect, honesty and professionalism. To achieve these goals, the Company develops policies for providing detailed information to all customers regarding the services and products that we offer.

10. CORRUPTION

Beyond the obvious obligation to avoid any action that may be characterized as corruption, all members of the Administration, executive officers and employees at the Company, shall encourage every initiative that tackles such phenomena.

Towards this direction, the Company has institutionalized the prohibition of cooperation with any physical or legal persons who have been irrevocably convicted for any case of corruption.

11. GIFTS POLICY-BRIBERY

Bribery means soliciting, receiving, offering, promising or giving money or other illegitimate items of value which are not due from or to a company employee or Public Officer to gain a commercial or personal advantage. The term "items" may also include gifts. Bribery is a major threat to corporate faith in which the damage caused is typically larger than the material value of the bribery.

Employees are prohibited from asking or receiving directly or indirectly for themselves or on behalf of others any illegitimate item of value or accept the promise of such an item in exchange of any action or omission regarding the future or already completed execution of their duties.

Similarly, employees are not allowed to accept gifts or gain personal advantages such as discounts or better terms in their personal interactions with Network Users, active or potential contractors, suppliers etc. of the Company.

A gift/personal advantage, according to the above paragraph, is any item or provision (including but not limited to the provision of loans, discounts, accepting meal invitations, accepting invites for any sports, cultural or educational events, travel tickets and accommodation invites) whose value, depending on the case, exceeds the amount of 50 euros and on an annual basis does not exceed the amount of 200 euros from the same source. This amount restriction does not include gifts in the form of books, albums etc. Also, these prohibitions do not include the exchange of ceremonial gifts among the Company employees in the context of custom-based and festive celebrations.

The above-mentioned definition of ceremonial gifts does not include under any circumstances giving any amount of money; this is strictly prohibited.

If the employee at the Company has doubts regarding the value of a gift or an item which is offered to them, they must address their concern to the Human Resources Department to receive instructions.

HEDNO S.A. and its financial authorities have already received and maintain the Antibribery ISO 37001:2016 TUV AUSTRIA certification and the company commits to maintain the certification in the future.

12. THEFT/FRAUD/FORGERY

There shall be no tolerance for actions such as theft, embezzlement, misappropriation, fraud, forgery and the appropriation of money, items of value or

any other assets of the Company. These actions are disciplinary offenses which are monitored in accordance with the disciplinary rules of the Company and are treated as criminally punitive acts which are reported to the competent judicial and court authorities.

13. PROHIBITION OF DISCRIMINATION AND HARASSMENT

All employees and executive officers are required to demonstrate mutual respect and proper conduct towards another or third persons. All behaviors which take the form of any type of violence, any form of harassment (sexual or other) or bullying in the working environment shall not be tolerated.

In case of any inappropriate behavior, this shall be immediately reported to the competent supervisors and when this is not possible, to the competent department of the Company (Human Resources) to ensure that it is immediately investigated and apply effective intervention and appropriate measures.

The legal prevention or reporting by the receiver of any event included in the first paragraph shall not constitute a reason for bringing them in a difficult position.

14. PERSONAL DATA PROTECTION & INFORMATION SECURITY

The Company complies with the instructions and guidelines for the protection and security of personal data and information of all interested parties which are processed in accordance with the applicable legal and regulatory framework. We are not simply seeking to comply with the legal and regulatory framework. Our purpose is to create a culture that respects privacy and recognizes the trust shown by our users, partners, suppliers and employees. We are promising that we are implementing this culture by processing their data with integrity and honesty.

All employees are obligated to comply with the legal and regulatory framework which pertains to the protection and security of their personal data and information and

more specifically to support through their actions the effective protection of personal data against any non-authorized access.

HEDNO S.A. has developed and maintains a Protection and Security Framework for data and information which includes the basic Principles that derive from the legal and regulatory framework as well as all International Practices and Standards.

HEDNO implements an Information Security Management System (ISMS) and since 2019, the IT and Telecommunications Department has been ISO 27001 certified and verified for the implementation of all appropriate security and protection measures in the planning, development, operation and maintenance of IT systems and company applications.

Moreover, ISMS secures:

- The continuous protection of information against potential unauthorized access.
- The continuous assurance of confidentiality, integrity and availability for the data of HEDNO, its customers and its partners.
- The continuous monitoring and observance of HEDNO's legislative and regulatory requirements.
- The continuous training for all HEDNO employees.
- The development and implementation of appropriate procedures and special security policies, including technical and organizational measures for protection.
- The systematic and continuous monitoring of the application of ISMS.
- The effective management of incidents of information security violation.

Moreover, HEDNO S.A. has enabled all mechanisms which secure that our suppliers and partners shall take all appropriate protection and security measures.

15. CONFIDENTIALITY

The staff at the Company adheres to strict secrecy for matters and activities of the Company and protects the data that pertain to its commercial confidentiality. The partners of the Company promise to observe the same obligations described above, by signing relevant Confidentiality agreements.

16. CONFLICT OF INTEREST

The members of the Board of Directors, the administrative bodies, the persons who exercise representation and management duties with the authorization of the Board of Directors, the persons who answer to them directly for matters concerning the operation, maintenance and development of the Hellenic Distribution Network as well as any other third person who has been assigned by them their duties, are not allowed to pursue the same interests which are conflicting with the interests of the Company.

All employees at the Company, regardless of their management level, shall strive to protect the interests of the Company. It is further prohibited for the employees of the Company to provide services for a different employer without the permission of the Company, as well as any other activity which serves the interests of third parties and conflicts with the interests of the Company.

The above-mentioned prohibition of private interests includes the interests of "closely associated" persons with family or other close personal relationships.

If any of the above-mentioned persons is brought in a position where thanks to a personal interest or any family or personal relationship with any person or company with which the Company maintains a professional relationship and could potentially lead to a conflict of interests and threaten their objectivity, they shall send written notification to the hierarchy of the Department at which they are working.

More specifically, all executive officers/employees at the Company who have access to the privileged information as per the provisions on stock exchange, are subject to



the respective obligations on informing the Company for their transactions, as per the applicable law.

17. COMMITMENT OBLIGATION

All employees shall protect the Company from actions or omissions that inflict damage to it.

As a result, they are obligated, when they believe that they have seen any reprehensible behavior or any behavior that shall be clarified, and by all means any behavior that bears elements that are punishable by Law, to notify it to the competent Departments of the Company, including the General Manager of Human Resources and Organization Department.

18. CONDUCT TOWARDS NETWORK USERS AND THE PUBLIC

We are recognizing the individuality of each Network User and we are exclusively focusing on providing user support.

We are also focusing on the improvement of the services provided from all service channels (Agencies, Offices, Phone and Online Customer Support).

All interaction with Network Users and the communication with the public are carried out accurately, timely, with transparency and without discrimination.

The Company always demonstrates towards its Network Users enthusiasm to provide customer support in a polite and respectful manner.

The dress code and the general appearance of the employees shall be modest.

We are treating customers who belong to socially vulnerable groups with sensitivity and discretion and we make sure that we tailor our support depending on their individual needs.



The public is informed through the media and only through authorized representatives of the Company.

19. CONDUCT TOWARDS SHAREHOLDERS

Towards the Company and its shareholders, the Management and the executive officers commit to treat corporate affairs with professionalism, diligence, faith and dedication towards achieving corporate goals and by securing the equal treatment of all shareholders who are in the same position.

20. RELATIONS WITH THIRD PARTNERS

The Company strives to create mutually beneficial relations based on trust with all third parties who are working with it, with transparency, honesty and respect towards all of them. Similarly, the Company expects from third-party partners a similar behavior towards the company and its representatives. The Company systematically monitors and assesses the conduct of its partners, particularly with regards to their compliance with the law both towards the company and third parties, and in case of failure to comply with the above, it reserves the right to proceed with all necessary actions.

21. INNOVATION AND CREATIVITY

We are encouraging the upgrading of the network, the infrastructure, the procedures and the working methods, by investing in state-of-the-art technology, the latest equipment and our know-how. We are promoting the development of innovative solutions of increasing value and ideas that improve the quality of the services provided.

COMPLIANCE WITH THE CODE

The successful implementation and compliance of this Code is based on responsibility and the principles of integrity and professionalism that shall be demonstrated in all cases by all executives and employees at the Company for the fulfillment of the role

of the Hellenic Electricity Distribution Network Operator as one of the largest Greek Companies.

The Code of Conduct provides a standard for conduct which is mandatory for all and shall be implemented with accuracy and without any deviations.

The competent supervisors are responsible for monitoring its implementation. Given that it is not possible for this Code to specify and include all possible cases, the supervisors who are responsible for its implementation are also responsible for resolving any issues that may arise, in cooperation with the Legal Department and the Human Resources Department.

VALIDITY OF THE CODE - VIOLATION OF THE CODE

Any violations of this Code shall inflict the implications specified by the applicable legislation and the Disciplinary Law of the Company.

The Code is valid from the date on which it was issued, it shall be distributed to all employees and it shall be published on the corporate website of HEDNO as well as the Internal Communication Portal.

Contact details

EFTHIMIA DOUNIA

HEAD OF THE SUPPORT SECTION/ADMINISTRATION

20 Perraivou & 5 Kallirrois Street, 117 43 ATHENS

Tel.: 210 9281695

Email: E.Dounia@deddie.gr