# FAIS HOLDING SOCIETE ANONYME

*(distinctive title: FAIS GROUP S.A.)*

# CODE OF ETHICS AND CONDUCT

29/11/2024

**COURTESY TRANSLATION**

*This is an unofficial English-language translation of the Greek original. In case of any discrepancy between the Greek original and this English translation, the Greek version shall prevail.*

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## Document Revision Table

| No. | Date of preparation/revision | Brief description of change |
|---|---|---|
| 1 | 29/11/2024 | Version 1 — initial issue. |

# 1. Purpose – Scope

This Code of Ethics and Conduct (hereinafter the "Code") constitutes the basic articulation of the framework of principles and values that determine the responsible business conduct and the rules of ethics that all employees and associates of "FAIS HOLDING SOCIETE ANONYME" (hereinafter the "Company") are expected to follow, as well as the commitments of Management towards its people. Knowledge of, respect for and observance of the Code is a duty of all, at every level of work, from the workplace to Management. The Code includes rules of acceptable conduct of employees vis-à-vis third parties, natural or legal persons, of private or public law, domestic or foreign, and goes beyond compliance with the laws in all areas of activity of the Company, demonstrating its commitment to operating with integrity in every case.

Through the Code, it is ensured that all activities of the Company are conducted with integrity, thereby protecting its reputation, its most valuable intangible asset, which, like any asset, must be the subject of protection and the occasion for the creation of the conditions for the further development of the Company, and contributes substantially to the achievement of the basic objective of the continuous and responsible development of the Company.

The Code is created on the basis of the business activity of the Company, the applicable legislative framework governing it, the high-quality products it markets and the high-level services it provides, as well as the standards of professional and business conduct that it has adopted as a prerequisite for the exercise of such activity.

The Code is addressed to the following persons:

- Employees of the Company (newly hired persons are subject to it from the time of their hiring);
- associates and consultants who represent or act on behalf of the Company, whether by external services outsourcing or any other business activity;
- the subsidiaries of the Company;
- companies in which the Company participates but which are not under its control, which are encouraged to apply, if they have not already done so, similar principles and standards of professional conduct.

As the decisions we are called upon to make and implement as individuals in the course of our work affect our colleagues and the Company and the Group as a whole, the Code guarantees that all activities of the Company and the Group are conducted with transparency, honesty and integrity. Each of us, by our decisions and actions, has the power to contribute to the fulfilment of our commitment to ethical business practices and values, to the improvement of our working environment, to earning the trust of our customers, and to enhancing the reputation of the Company. By the use of the Code, the framework is set for the determination of more detailed rules and manners of conduct, of the manner of exercising the profession, and answers are given to dilemmas and questions of any nature that arise during work or in relation to it.

The content of the Code is not exhaustive, but includes the minimum requirements to be applied, which are supplemented by policies, procedures and other internal documents (e.g. Regulations, Instructions) of the Company, which are equally binding on all.

## 2. Definitions

"Management": the Board of Directors of the Company.

"Company": the company under the corporate name "FAIS HOLDING SOCIETE ANONYME" and the distinctive title "FAIS GROUP S.A.".

"Code": the Code of Ethics and Conduct of the Company.

"Group": the Company and its consolidated subsidiaries.

## 3. Vision, Mission & Corporate Values

**Our mission:**

- We operate in demanding local and international markets, with ingenuity, effectiveness and respect for the environment and society.
- We rely on the talent of our people and create value for our customers, shareholders and employees.

**Our values:**

- Effectiveness with safety as a priority.
- Continuous effort of our people for competitiveness.
- Respect and a significant role for every employee.
- Two success factors: teamwork and excellence.
- Continuous progress from all of us in everything we do.

## 4. Management Commitment to Employees

Management acts with a sense of responsibility and consistency towards its employees. Investment in human resources is an integral part of the corporate culture, as it is the foundation for the implementation of business objectives, the achievement of positive results, and the continuous development of the Company.

The Company has incorporated methods and systems for the development of human resources, ensuring the conditions for the continuous development of employees, the strengthening of creative expression and thinking, and the fulfilment of their personal and professional aspirations.

Accordingly, Management:

- Is committed to maintaining and further developing a safe working environment that promotes mutual trust, cooperation and recognition.

- Promotes equal employment opportunities in all areas of its activity, adopting recruitment practices fully in line with the criteria and conditions provided for by applicable legislation from time to time.
- Provides workplaces that encourage diversity and teamwork, and achieves excellence through the attraction and retention of people with knowledge and values.
- Complies with applicable laws relating to intellectual property.
- Protects the personal data of employees and permits their use only by authorised persons and only where required by law and for purposes related to the operation of the employment relationship and the business activity of the Company.

# 5. Role of Senior and Top Management

The role of the executive officers of the Company is significant for the creation and maintenance of a working environment that promotes integrity, teamwork and trust. The Management of the Company, in cooperation with the Human Resources Department of the Company and other senior managers where deemed necessary, sees to the implementation of sound corporate and individual conduct throughout the Company.

Each executive officer must:

- Fulfil the obligations of organisation and management, and be responsible for the employees under their supervision.
- Ensure that the Code is available and understood by all employees, including newly hired persons.
- Promote, by personal example, the standards and conduct described in the Code.
- Earn recognition through exemplary conduct, sincerity and social responsibility.
- Emphasise the importance of ethical conduct and compliance, and apply these principles in daily work.
- Continuously monitor compliance with the legislation, take actions to prevent violations, ensure that the employees of the departments have received the appropriate training, where deemed necessary, and clear instructions enabling them to comply with the legislation and the Code.
- Create an open environment for the raising of concerns and the provision of assistance and support to personnel for the effective surfacing of compliance issues with the Code.

# 6. Principles of Professional Conduct

## 6.1 Business Ethics

The ethics of a company are mainly composed of concepts such as integrity, transparency, meritocracy, sense of responsibility, as well as the manner in which these are implemented.

Business ethics is not merely compliance with legal, regulatory, professional and business standards, but, above all, the development of business activity in a spirit of fairness, integrity, sincerity and respect.

The employees of the Company and the Group must be aware that business ethics is a prerequisite for a modern, high-performance company. The contribution of employees to fostering a climate in which they appreciate, understand and share specific common values gives the Company high added value and assists it in achieving its long-term and sustainable business development.

## 6.2 Compliance with Legislation

A fundamental and non-negotiable principle for the Company and the Group is the making of every possible effort so that the business activity is carried out in full harmony, compliance and alignment with the applicable legislation and the operating principles governing it in each area or country of its activity.

The employees of the Company must be aware that:

- Any breach of the law exposes the Company to risks, the extent and impact of which, at financial and social level, may have incalculable consequences for it, or even for them.
- The Company considers self-evident the participation of its employees in the fulfilment of the requirements of the law, as well as in the observance of the supporting procedures established by it for this purpose.

## 6.3 Conflict of Interest

The Company has a Policy and Procedure for the Prevention and Management of Conflict-of-Interest Situations.

## 6.4 Protection of Assets

The employees of the Company must be aware that they have an obligation to protect the assets, both tangible and intangible, and the resources of any nature of the Company, to exercise due care in their use, which must be made exclusively for the purposes of work, and to take every measure to avoid waste, damage, destruction or theft thereof.

## 6.5 Integrity of Financial and Non-Financial Data and Reports & Records Management

The Company applies high standards for the accurate, proper and complete maintenance of its financial data and reports, and pursues and ensures transparency in its financial reporting, due to its paramount importance for shareholders, financiers and any other party with an investment interest in it. The Financial Statements are prepared and published in accordance with applicable Greek legislation and the International Financial Reporting Standards.

The employees of the Company must be aware that:

- Its accounting records and supporting documents are designed to describe and reflect the true nature of its transactions, as well as to comply with the applicable accounting standards.
- The proper and accurate maintenance of records is a necessary condition for its smooth operation. The records keep and store all information created and used in the context of

the activity of the Company. All of its records and books must be accompanied by the necessary documents, so as to prove the validity, accuracy, completeness and efficiency of the transactions carried out. Employees who, due to the nature of their work, keep records must ensure their accuracy and completeness.

- Cooperation with the external and internal auditors must be sound and effective. The employees and executive officers of the Company must, within the scope of their duties, provide the auditors with accurate and truthful information regarding the financial or non-financial data thereof.

## 6.6 Protection of Confidential Information

Information of a confidential or secret nature is information that has not been disclosed or is not available to the general public, namely trade secrets, proprietary information about customers or suppliers, plans for new products, strategic objectives, any unpublished financial or non-financial data and, in general, information concerning the development and strategy of the Company.

The employees of the Company must be aware that:

- In the exercise of their duties and in any transactions or relations with third parties, they must not disclose or make available, in any manner, information of the Company that is confidential or secret, but must instead handle it with the utmost discretion.
- They have an obligation to safeguard the confidential and secret information of the Company, regardless of the manner and reason for which it came to their knowledge, and not to disclose it to persons outside the Company, including members of their family and social circle, throughout the duration of their employment relationship with the Company and after the termination thereof.

Cases in which the disclosure of such information to third parties is required by law are excepted. Restrictions on the sharing of confidential information apply until such information becomes otherwise available to the public.

## 6.7 Information Systems Security

The protection of the security of information stored and circulated in the information systems of the Company is a priority both of the competent departments (Information Technology & Security) and of each employee.

Management sets the security strategy, defines the policies and ensures that best practices are followed in this area, and that all necessary measures are taken with the aim of avoiding security incidents and maintaining confidentiality. In this manner, it also ensures compliance with regulatory and legislative principles, reducing the operational risk of the Company. The employees and contractors of the Company must comply with the relevant policies and standards.

The employees of the Company must be aware that:

- They are committed to knowing and aligning with the information systems security policy from time to time in force, by participating in relevant training programmes of the Company.

- They are required to read carefully the notifications sent by the Information Technology (IT) Department regarding security and to follow the relevant instructions faithfully. In case of failure to understand them, they shall turn to the Information Technology Department for guidance.
- They must, on a daily basis, be particularly attentive to security matters and immediately report any suspicious event to the Information Technology Department. In this manner, they contribute to the continuous improvement of security and participate in the broader effort to create a systems environment that ensures confidentiality and minimises the exposure of the Company to risks.

## 6.8 Transactions by Holders of Inside Information

Pursuant to Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on "market abuse (Market Abuse Regulation)" and the relevant national legislation, the abuse of inside information for personal benefit, the attempted abuse, the recommendation to another person to engage in abuse, and the unlawful disclosure of inside information by those holding "inside information" about the Company or another company such as a customer, supplier or joint-venture partner of the Company, provided that the latter are listed on a stock exchange, are prohibited.

"Inside information" means information of a precise nature, which has not been made public, relating, directly or indirectly, to the Company, and which, if it were made public, would be likely to have a significant effect on the prices of the financial instruments concerned or on the price of related derivative financial instruments. Inside information may be of either positive or negative effect.

Abuse of inside information exists where a person possesses inside information and uses it to acquire or dispose of, for their own account or for the account of a third party, directly or indirectly, financial instruments to which such information relates.

Unlawful disclosure of inside information exists where a person possesses inside information and discloses it to any other person, except where the disclosure is made in the normal exercise of an employment, profession or duties.

Finally, market manipulation is prohibited, consisting of acts which disseminate false or misleading signals having an effect on a financial instrument.

The Company has adopted and implements a Procedure for the management of inside information and the proper informing of the public.

## 6.9 Fair Competition

Fair competition allows the free development of the market by providing social benefits. The Company is committed to ensuring that its activities are conducted within the framework of fair competition and in strict compliance with the entirety of the applicable legislation in the various countries in which it operates.

The employees of the Company, regardless of hierarchical level, who are involved in commercial activities must be aware that:

- They are not permitted to discuss with competitors regarding prices, costs, profit margins, skills, availability of products and services, distribution channels, and, in general, strategic decisions that affect the competitive profile of the Company, with the ultimate aim that competitors should also follow a similar strategy.
- They are not permitted to enter into agreements with competitors (cartels) for the allocation of the market, the allocation of customers on geographic or other criteria, the participation or non-participation in tenders or offers, the submission of sham offers with a predetermined outcome of the tender, or the agreement with competitors to impede other competitors or to restrict suppliers.
- They are not permitted to abuse any dominant position of the Company in markets, and must consult the Regulatory Compliance Unit in this regard.
- They are prohibited from obtaining information about competition through industrial espionage, bribery of third parties, fraud, electronic theft or pressure on third parties to disclose prices.
- They must conduct fair dealings with customers and suppliers, behave meritocratically and always with regard to the rules and principles of fair and healthy competition.
- They must not impede the work of the authorities in the case of an on-site dawn raid, after first verifying the search warrant, and must inform their Manager and the Regulatory Compliance Unit without delay.
- Violations of competition law expose the Company to significant financial penalties and damage its reputation, which may have serious consequences for the Company itself and for the employee.

## 6.10 Relations with the Supply Chain

Transparent dealings with the supply chain, across the entire range of the Company's activity, are of paramount and substantial importance for ensuring its business development. The Company provides all of its existing or prospective suppliers with equal opportunities. Its decisions at the level of cooperations are based on objective criteria such as: the quality of the products and services provided, sound and prompt customer service, pricing policy, financial soundness, timeliness in the delivery of products and services, compliance with the fundamental principles of sustainable development and in particular with specific environmental and social criteria, the existence of appropriate technological infrastructure in line with the needs of the Company from time to time, as well as the experience and integrity of a supplier.

The employees of the Company must be aware that:

- The objective in the conduct of procurement is to ensure reliable and uninterrupted sources, through the evaluation process, which contributes to the protection of the reputation of the Company.
- Suppliers are informed, prior to the commencement of the cooperation, of the existence of the Code on the website of the Company, and of their being subject to it during the above cooperation, receiving the necessary explanations where deemed necessary.

- The Company terminates any business relationship where it is established that a supplier or contractor is engaging in unlawful practices.

## 6.11 Relations with Customers

The relations of the Company with its customers are governed by transparency, trust, respect, sincerity and integrity, thereby ensuring mutual trust for the development and maintenance of long-term cooperation relationships.

The employees of the Company must be aware that:

- It is a fundamental commitment of Management and all employees to provide products and services of high quality, in full compliance with applicable legislation on health and safety with regard to their use.
- It is a fundamental commitment of Management and all of its employees to protect the privacy of customers, which is limited to the collection of personal data only for information absolutely necessary for the provision of products and services, or such information as is provided voluntarily and with the consent of the consumer.
- The disclosure, availability or use of personal data for purposes other than those determined by the Company, including marketing, is not permitted, except for prior information and the voluntary consent of the consumer, or where required by law.

## 6.12 Relations with Shareholders & Investors

The Company ensures the provision of all necessary information regarding the lawful exercise of the rights of its shareholders, as well as the reliable and timely information of financial analysts, institutional and other investors regarding its activity, its operations, its development and its objectives.

The institutional control mechanisms and procedures of the Company safeguard transparency and integrity vis-à-vis shareholders and investors and reinforce their unwavering trust in the Company.

The employees of the Company must be aware that:

- The Company authorises specific persons to communicate with the investment community.
- Where they receive questions and do not have express authorisation to respond, they shall forward the question to the Shareholder Services and Corporate Announcements Unit of the Company.

## 6.13 Contacts with Government Officials

Cooperation and contacts with government officials are governed by specific rules. A government official means any person who holds a legislative, administrative or judicial office by appointment, election or succession, or any person who exercises a public function, or any employee or representative of a public, domestic or international organisation, or a candidate for public office.

The employees of the Company must be aware that:

- In any cooperation with Government Officials, they must follow the indications of the Regulatory Compliance Unit, following relevant questions raised on a case-by-case basis, and take all necessary steps to comply with the relevant practices and laws.
- Bribery and any form of provision, facilitation payment or personal facilitation of Government Officials is prohibited.

## 6.14 Addressing Corruption and Bribery

Compliance with anti-bribery and anti-corruption laws is mandatory. In order to remain informed of the latest developments, the Company actively monitors developments, applying the preventive due-diligence procedure for the special cases assessed as risky, so as to ensure compliance with the above principles.

The employees of the Company must be aware that:

- Management is committed to maintaining transparency across the entire range of activities and financial reporting of the Company, which develops, on a case-by-case basis and following risk assessment, where required, special control measures and safeguards in all of its activities, in order to prevent and avert acts of corruption and bribery.
- All employees must comply with the legislation, the procedures and the internal policies of the Company.
- Employees or associates must not offer any form of goods, monetary or otherwise, vis-à-vis public officials, bodies, regulatory authorities or private parties, through which an irregular advantage is sought in order to obtain a favourable decision or an irregular facilitation in general for the service of the interests of the Company. Facilitation payments to government officials and any donations to political formations or persons associated with them are prohibited. The cooperations of the Company with regulatory authorities, industry bodies and public-interest groups are a necessary component of its business operation and must be conducted lawfully with regard to its interests. All employees or associates who, by the nature of their work, come into contact with regulatory authorities, industry bodies and government officials, must strictly apply the guidance of the Regulatory Compliance Unit.
- They are not permitted to offer or receive, themselves or members of their family, gifts, discounts, fees, benefits or other consideration from customers of the Company, public or other bodies, or any third party, which are connected directly or indirectly with their status as employees of the Company, without the prior written consent of their employer, except in cases where they are recipients in the context of usual business practice. In any event, any such benefits must relate exclusively to professional purposes, be limited to a reasonable measure, and every care must be taken to ensure the impartiality of the business relationship, the avoidance of the creation of a situation of conflict of interest, or the creation of conditions that may be interpreted as bribery.
- It is the policy of the Company that no donations be made to political formations or persons associated with them, and all employees or associates are prohibited from representing, or appearing to act on behalf of, the Company in any political activity that they conduct in their private life.

- The use of third parties such as consultants, sales representatives, commission-based sellers or partners in joint ventures inherently entails, due to the subject matter, an increased risk of corruption and bribery for the Company. Therefore, those employees who are tasked with the selection and use of such third parties must make their selections following thorough investigation as to the integrity of the candidates. They are also required to bind such parties with contractual anti-bribery and anti-corruption terms, and to ensure that they understand the requirements through continuous information and monitoring.
- Each employee or associate of the Company is personally responsible for the transparency of their actions, while the latter investigates, on the basis of a designated independent mechanism, any complaint, suspicion or potential deviation. In addition to the civil and criminal sanctions that may be applied, every employee or associate engaging in unlawful conduct is subject to disciplinary sanctions for the breach of their employment duties, which may lead up to the termination of their contractual relationship with the Company.

## 6.15 Money Laundering and Terrorism Financing

Money laundering is the attempt to conceal the source of funds which usually derive from unlawful activities such as terrorism, narcotics, fraud, tax evasion or bribery, by channelling such funds into the banking system so that they appear to have a lawful source.

It is of fundamental importance for the Company to enter into business relationships with customers, suppliers, consultants or third parties of good repute, engaged in lawful activities, whose source of funds is lawful, so as not to risk its involvement in such a process.

Employees must:

- Report to their manager or to the Regulatory Compliance Unit any suspicious or unusual conduct of customers that could involve money laundering within the meaning of the above definition.
- Comply with the accounting, payment and record-keeping procedures of the Company, and be particularly attentive to cash payments.

## 6.16 Customs Control

The Company complies fully with export controls and customs law in the countries in which it operates. The application of the export-control legislation is particularly critical in exports to, or imports from, countries or contracting parties on which restrictive sanctions have been imposed. Such sanctions may have been imposed on grounds of national security, participation in criminal activities or human-rights violations. Violations of the sanctions may lead to serious administrative and criminal actions for both the Company and the employees. Those employees involved in the above-mentioned imports/exports must observe to the letter the applicable sanctions lists and the relevant policies of the Company.

## 6.17 Respect for Human Rights

The Company ensures employment relationships that promote mutual trust, constructive cooperation, two-way communication and recognition, while simultaneously promoting the fundamental principles of the Declaration on Fundamental Principles and Rights at Work of the International Labour Organisation, including:

- (a) respect for freedom of association and the effective recognition of the right to collective bargaining;
- (b) the elimination of all forms of forced or compulsory labour;
- (c) non-participation in forms of child labour; and
- (d) the elimination of discrimination in employment.

The employees of the Company must be aware that:

- They are encouraged to discharge their duties with respect for human dignity and the protection of human rights. In this direction, and during the course of their daily working duties, they must not engage in:
  - (a) derogatory jokes or comments concerning national origin, religion, colour, gender, age, sexual preferences, family status, physical and mental health, or any other characteristics protected by law;
  - (b) indecent gestures;
  - (c) physical or verbal harassment of a sexual, racist or defamatory nature;
  - (d) intimidating or aggressive actions;
  - (e) inappropriate jokes; and
  - (f) the disclosure or display of offensive material at the workplace.
- They must respect and protect the diversity of every colleague, associate, supplier or customer of the Company, and not accept any conduct that offends the dignity of the individual.
- The Company, following international practices in all areas of its activity, ensures that its decisions concerning matters such as hiring, remuneration, promotion, professional training, termination of employment contracts, retirement, etc., are taken with regard to the avoidance of any form of unfair discrimination.

## 6.18 Health & Safety at Work

The protection of Health and Safety in all areas of activity of the Company is considered the highest priority. A zero accident rate at the workplace, and in particular at the production units of the Company, is the responsibility of all.

Management ensures that the activities of the Company are conducted in compliance with the applicable legislative and regulatory provisions, corporate standards and good practices on matters of health and safety. All reasonable and practicable measures are taken to ensure a safe and healthy working environment, with the aim of preventing occupational accidents and diseases, by eliminating or minimising risks.

The Company operates a health and safety management system, in accordance with the international standard OHSAS 18001, certified by an independent organisation, in all areas of

its business activity. At the same time, the employees of the Company must comply with the law, the relevant policies and the internationally recognised standards, as set out in the relevant manuals. Health and safety is the business of all, and the conscious commitment of each of us ensures the continuous improvement of our performance.

The employees of the Company must be aware that:

- They are personally responsible for ensuring their safety and health at the workplace, to the maximum extent provided for by their working duties and to the extent of their knowledge, abilities and experience.
- They must care for the safety of their colleagues and visitors at their workplaces.
- They are committed to using the Personal Protective Equipment provided to them depending on the nature of their work, and at the same time are aware of the emergency plans, actively participating in the relevant drills.
- They are called upon to report and inform the competent persons immediately of their concerns, and to identify areas of their work (unsafe conditions and behaviours) that require improvement on these matters, thereby contributing continuously to a better and safer working environment, without assuming that the report will be made by another colleague.
- They must participate in training and information programmes organised by the Company for the continuous improvement of their performance on health and safety matters.

## 6.19 Environmental Protection

The business strategy of the Company is inextricably linked with sustainable development and the sustainable management of natural resources, introducing circular-economy actions on a long-term basis. In this context, the Company systematically applies practices in order to achieve the continuous improvement of its environmental performance. Its will and objective is for processes, services and products to have the minimum negative environmental impact in proportion to its business activity.

Accordingly, the prevention of pollution and the prudent protection of the natural environment are integral elements of all areas of its business activity.

Compliance with environmental legislation is a fundamental priority of the Company. This position is based primarily on the principle of observance of the requirements of the law, as well as on the sensitivity of Management to environmental matters, and on the agreements and commitments undertaken by the Company, including the obtaining and maintenance of any permits required for its business activity. In this direction, strict observance of the applicable environmental legislation is a fundamental component both for the legitimacy and for the social acceptance of the operation of the Company.

The Company, finally, promotes active and productive cooperation with the local communities in which it operates, with the aim of sharing information regarding its environmental policies and programmes, and continues to cooperate with such communities, as well as with any other body that shares its commitment to the protection of the environment and the prosperity

of future generations. At the same time, it must manage its energy resources sparingly and reasonably, following the prescribed procedures and the applicable legislation.

The employees of the Company must be aware that they are called upon to:

- Contribute by submitting their proposals and ideas, and also by identifying and reporting areas that require improvement on environmental matters, participating actively in the reduction of the environmental footprint of the Company.
- Participate in training and information programmes organised by the Company for their further awareness regarding the management of environmental matters.

### 6.20 Relations with Mass Media

The reputation of the Company depends also on the proper, timely and accurate communication with the Mass Media, as well as the creation and selection of proper channels and tools of communication. This context includes the accurate, timely and consistent information of its Stakeholders that affect and are affected by its operation, through the channels of communication.

Any communication with the Mass Media is conducted only following coordination with the Marketing Department of the Company.

The employees of the Company must be aware that:

- The Company authorises specific persons to communicate with the media, who disclose only accurate, truthful and already approved (prior to their disclosure, by the competent executive officers) information.
- Where they receive questions regarding corporate matters and do not have express authorisation to respond, they shall forward the question to the competent department of the Company.
- The active participation (by presentation, speech or panel participation) of employees in fora, conferences, workshops, or appearances in mass-communication media is conducted following consultation with the competent department of the Company, while any presence in similar activities relating to personal activity (for example, an invitation to a conference based on prior experience) must be carried out following the necessary approvals, in order to safeguard the interests of the Company and its customers.

## 7. Observance of the Code

The Company is responsible for the implementation of the Code. Managers, supervisors and persons in charge of activities have increased responsibility for its observance. If any executive officer, supervisor or person in charge of a department or activities is aware of, or perceives that, an employee intends to commit a prohibited act and does not take measures to prevent it, they shall be equally responsible with the employee.

It is the responsibility of all employees of the Company to:

- Read and understand the Code, request guidance where necessary, and comply with its spirit.

- Not engage in conduct contrary to the Principles of the Code that could harm the reputation of the Company.
- In the discharge of their duties and in their dealings with associates and suppliers, bring the Code to their attention and indicate to them compliance with the rules thereof, where required.
- Consult their supervisor or manager if they have any doubt as to whether any of their activities may be considered a breach of the Code.

Ignorance of the provisions of the Code on the part of the employee is not excusable and does not relieve them of the obligation to comply with such provisions.

## 8. Reporting Violations of the Code

The Company expects its employees to report serious violations of the Code of Conduct when they become aware of them or when they are brought to their attention. This will enable the Company to address and correct the issue, ideally before it becomes a violation of the law or a risk to health and safety, or leads to the jeopardising of its reputation. In the event of violations of the Code, the competent bodies of the Company shall carefully investigate the relevant reports, while maintaining the confidentiality of the information, unless otherwise provided by law.

The employees of the Company must be aware that:

- They are encouraged to freely disclose if any activity that deviates from the principles of the Code has come to their attention and may be a cause for concern.
- Such reports contribute decisively to the avoidance or mitigation of any potential negative impact on the Company, while at the same time supporting the culture of transparency, accountability and integrity.
- Named reporting of a violation is more credible, while at the same time providing the possibility of immediate communication with the employee for the provision of clarifications and supplementary information during the review of the report.
- Management ensures that no action will be taken against any employee who reports, in good faith, any actual or alleged improper conduct.
- The reporting procedure should not be used abusively for reckless accusations or personal grievances. To prevent malicious or unfounded reports, sanctions may be imposed on employees who acted in bad faith. In such cases, the defamation law is also applicable in the countries in which the Company operates.
- There are alternative options where they wish to seek advice, raise a relevant issue or report a violation of the Code. In this context, they may contact any of the following persons: their Supervisor, their Manager, or the Regulatory Compliance Unit directly.
- Cases of violation of the Code may also be reported: by telephone, fax or post, as well as by electronic mail (named or anonymously).

## 9. Violation of the Code

The handling of violations of the Code is entrusted to the direct supervisor of the employee who committed the violation, the Head of the Regulatory Compliance Unit and the Head of the Human Resources Department.

The employees of the Company must be aware that non-compliance with the rules of the Code is considered misconduct and, in accordance with applicable laws and regulations, may subject the employee, regardless of hierarchical level and depending on the gravity of the violation, to disciplinary sanctions in accordance with the applicable legislation, the applicable employment regulations and the corporate procedures.

## 10. Validity of the Code

It is the responsibility of the Company to ensure that the principles incorporated in this Code are communicated, understood and observed by all employees. Compliance with the Code is monitored on a regular basis. The Human Resources Department and the Regulatory Compliance Unit of the Company cooperate for its proper implementation and further revision. The Code is approved by the Board of Directors of the Company.

The Code is available to all employees of the Company, including Management. In addition to the internal procedures for its dissemination applied by the Company, employees may obtain it in print by approaching the Human Resources Department, or electronically from the official website of the Company.

## 11. Personal Commitment to and Acceptance of the Code

I confirm that I have received a copy of the Code of Business Conduct of the Company, that I have read it, that I understand it and that I shall observe it.

Date: _____

Employee Signature: _____

Employee Full Name: _____