



CODE OF CONDUCT & ETHICAL BEHAVIOUR

*This Code of Conduct & Ethical Behaviour of the parent company IDEAL Holdings S.A. was adopted by
ANTAKOM by resolution of its Board of Directors dated 12.12.2023.*



CODE OF CONDUCT & ETHICAL BEHAVIOUR

Contents

1. Introduction.....	5
1.1 About the Code.....	5
2. Our Culture	6
2.1 Our Values	6
2.2 Our Responsibilities	7
2.3 Compliance with Legislation	8
3. Our Relationships with Third Parties	8
3.1 Our Relationships with Shareholders and Investors	8
3.2 Our Relationships with Business Partners and Suppliers	8
3.3 Our Relationships with Customers	9
4. Our Relationships with Colleagues and Employees.....	9
4.1 General Principles.....	9
4.2 Equal Opportunities Policy	10
4.3 Performance Evaluation	11
4.4 Harassment in the Workplace	11
4.5 Disclosure of Information and Corporate Image.....	13
4.6 Social Media.....	14
5. Regulatory Compliance Matters.....	15
5.1 Conflicts of Interest	15
5.2 Bribery and Corruption.....	16
5.3 Fraud.....	19
6. Use of Information and Data	19
6.1 Confidentiality and Data Protection.....	19
6.2 Misuse of Inside Information.....	20
6.3 Rules Governing Transactions between IDEAL Companies	20
6.4 Group Assets.....	20
6.5 Financial and Non-financial Reporting	21
7. Fair Competition	21
8. Environmental Policy	21
9. Reporting Violations of the Code	22
10. Validity of the Code	23

Message from the Chairman of the Board of Directors

Dear Colleagues,

IDEAL HOLDINGS is evolving into a dynamic holding company, both in Greece and internationally, with majority interests in its subsidiaries.

In light of our vision and corporate responsibility, it is important to set out the core values and principles that should govern our day-to-day relationships with our colleagues and with our external business partners.

The achievement of our corporate objectives will be considered complete only when it is accomplished in strict compliance with this Code of Conduct, without any compromise of its fundamental principles.

The Code of Conduct applies to and binds, without exception, all employees of the Company and its subsidiaries, and further strengthens the shared framework of principles that all of us must observe, irrespective of business area or hierarchical level.

I therefore invite you to read the Code of Professional Conduct carefully, understand its fundamental principles and incorporate it into your daily work, making it an integral part of your professional obligations.

Chairman of the Board of Directors

Lampros Papakonstantinou

1. Introduction

1.1 About the Code

The Code of Conduct & Ethical Behaviour (hereinafter the “Code”) was adopted by IDEAL HOLDINGS S.A. (hereinafter “IDEAL”) by resolution of its Board of Directors dated 07.02.2022. For the purposes of this Code, which is addressed to all employees and external stakeholders of either IDEAL or the companies in which it invests or participates (hereinafter the “subsidiaries”), the term “Company” shall refer to and include IDEAL and its subsidiaries.

The purpose of the Code is to promote a common corporate culture across IDEAL and its subsidiaries, reflecting the general principles that define responsible business conduct and the ethical rules that all our people and business partners are expected to follow. It is based on applicable legislation and on the ten universally accepted principles of the United Nations Global Compact in the areas of human rights, labour, the environment and anti-corruption. <https://www.unglobalcompact.org/what-is-gc/mission/principles>

The Code sets out the fundamental principles, values and rules that shape the framework of our corporate activities and determine our day-to-day practices and conduct. Together, these principles and rules describe the conduct we expect from our employees, as well as the way in which we conduct business with our customers, suppliers and business partners.

The purpose of the Code is to guide us in making decisions in situations where dilemmas may arise regarding the proper course of conduct and the handling of matters relating to the principles and rules of business ethics.

We seek compliance with the principles of business ethics and conduct adopted by the Company in all our relationships with our business partners (e.g. suppliers and other external partners), and we expect the same from them.

We are all required to study the Code and must understand that:

- ✓ The Code does not address every possible circumstance or cover every issue in full detail. Where a situation or the appropriate way to handle it is unclear, we must seek guidance from our supervisor before taking any action.
- ✓ This Code does not necessarily include all legal and regulatory provisions that may apply in a particular jurisdiction. Where provisions are inconsistent or conflict, the applicable legal and regulatory framework of the relevant jurisdiction shall prevail.

The Code will be communicated to all employees when they join the Company. It will also be posted on the employee information website or the Notice Board so that it is readily available.

Scope

Observance of the values, principles and rules of this Code of Conduct is the collective responsibility of all Company personnel, so as to ensure that all our employees, suppliers and business partners share the Company's core values. This includes all employees working under part-time or fixed-term contracts, as well as the Company's business partners.

All IDEAL subsidiaries must conduct themselves in accordance with our principles and values and must safeguard them.

The Code of Conduct provides guidance and is not exhaustive, as many subsidiaries establish and implement policies and specialised procedures to meet their particular requirements, always in accordance with the principles and rules of this Code. Each of us must clearly understand the ethical business conduct expected of us and the consequences of non-compliance.

2. Our Culture

2.1 Our Values

Honesty and Integrity

- ✓ We act with honesty and integrity in all our professional and business relationships, placing the interests of the Company above any personal benefit.
- ✓ We promote transparency and open communication regarding the services we provide, drawing on our specialist knowledge and many years of experience.

Confidentiality

- ✓ We are committed to the proper use and protection of information relating to our companies, customers, business partners, investors and employees.
- ✓ We do not disclose information in any form unless we have the corresponding legal or professional right to do so.

Equality

- ✓ We respect diversity and promote equal opportunities in the workplace.

Objectivity

- ✓ We treat our people objectively and do not allow bias, conflicts of interest or third-party influence to affect our professional judgement.
- ✓ We value flexibility, innovation and entrepreneurial spirit, and we welcome diverse views, using them in a constructive and professional manner.

Fair Business Practices

- ✓ We do not compete unfairly; we respect our competitors and apply fair business practices.

Creativity

- ✓ We promote creativity and innovation in all our activities.
- ✓ We encourage the development of new solutions and ideas that add value and improve the quality of our services and products.

Accountability

- ✓ We act responsibly in accordance with our shared values and accept responsibility for our decisions and conduct.

Respect for Society and the Environment

- ✓ We recognise our environmental responsibility and act in ways that reduce the impact of our activities on the environment.
- ✓ We respect society, refrain from actions that could harm it and support contributions to the communities in which we operate.

2.2 Our Responsibilities

We recognise that, in relation to:

- ✓ Our Shareholders and Investors, we have a responsibility to protect their investment;
- ✓ Our customers, we have a responsibility to provide high-quality services;
- ✓ Our employees, we have a responsibility to respect their rights, remunerate them on fair and competitive terms, and encourage them to participate in the planning and review of their work;
- ✓ Our business partners and suppliers, we have a responsibility to pursue mutually beneficial relationships;
- ✓ Society, we have a responsibility to develop our business activities in compliance with the law and with due regard for our role as members of society, promoting sustainable development and observing the rules on Health, Safety & Environmental Protection.

Company directors and supervisors have enhanced responsibilities in relation to compliance with this Code and, in particular, must:

- ✓ Ensure compliance with this Code;
- ✓ Demonstrate integrity and conduct themselves in accordance with the principles of business ethics;
- ✓ Act as role models;
- ✓ Foster an environment of honesty and transparency in which employees feel comfortable discussing concerns and reporting potential compliance issues;
- ✓ Act promptly on employee objections and reports of possible violations, and respond promptly when guidance is requested;
- ✓ Ensure the continuous education and training of employees on ethical matters;
- ✓ Receive and answer employee questions concerning the principles of the Code and the Company's values, policies and procedures.

2.3 Compliance with Legislation

A fundamental principle of ours is compliance with the laws and regulations of every country in which we operate.

We must all respect and comply with the law in the performance of our duties. Ignorance of the law is no excuse, and we are specifically required to remain informed about matters relevant to the performance of our work.

We must contact IDEAL's Chief Compliance Officer and the Legal Department whenever we require clarification concerning the applicable legal or regulatory framework.

3. Our Relationships with Third Parties

3.1 Our Relationships with Shareholders and Investors

Through the competent corporate bodies, we ensure that all necessary information and assistance are provided in connection with the lawful exercise of the rights of the Company's Shareholders. We also ensure effective and timely communication with, and information for, financial analysts and institutional and other investors. Our established control mechanisms and procedures safeguard transparency and integrity vis-à-vis our Shareholders and investors and reinforce their unwavering trust in the Company.

3.2 Our Relationships with Business Partners and Suppliers

We must:

- ✓ Apply appropriate procedures and controls when selecting a business partner or supplier in order to assess its integrity, quality, suitability and reliability, and to ensure that it has the expertise, capability, reliability and any licence required to carry out the assigned activities competently and professionally.

- ✓ Provide the necessary information about the Code before entering into the relevant agreement. This information must be sufficiently detailed, taking into account the characteristics of the relevant business partner, who is informed that the Code is posted on our website and agrees to comply with the principles of business ethics and conduct adopted by the Company.
- ✓ Ensure that all agreements with suppliers, business partners and other third parties are made in writing and specify precisely the goods and services to be provided and the fees to be paid. Such agreements must be consistent with competitive and market conditions, applicable legislation and the internal procedures of each business unit, and must be concluded transparently and impartially.

3.3 Our Relationships with Customers

Honesty and Integrity

We apply best practices and standards of ethical and professional conduct in all our customer relationships:

- ✓ We act in accordance with the highest standards of professional integrity, honesty and consistency in all our professional and business relationships;
- ✓ We prioritise the satisfaction of our customers' needs;
- ✓ We strive continuously to improve the quality of the services and products we offer;
- ✓ We demonstrate willingness and courtesy when communicating with our customers.

Mutual Respect

We build our customer relationships on mutual respect:

- ✓ We pursue meaningful and open communication with them, offering assistance where necessary;
- ✓ We aim for the best possible cooperation and the high-quality provision of services and products, drawing on our specialist knowledge and many years of experience.

4. Our Relationships with Colleagues and Employees

4.1 General Principles

Respect for Colleagues

We must:

- ✓ Encourage and value diversity, different views and experiences, support honest two-way communication, and demonstrate adaptability, openness and a willingness to compromise;
- ✓ Develop relationships based on understanding and trust, demonstrating mutual respect for all employees in practice;
- ✓ Encourage constructive, good-faith criticism aimed at personal improvement and improved performance.

Substance Use

The workplace must be free from alcohol and other substances. No Employee shall:

- ✓ Consume alcohol or use narcotic substances or illegal drugs while at work;
- ✓ Report for work while under the influence of alcohol or narcotic substances;
- ✓ Possess alcohol, narcotic substances or illegal drugs during working hours. Possession of or trafficking in illegal substances or narcotics on Company premises will be reported to the Police.

The Company reserves the sole discretion to determine an employee's fitness to work under such circumstances.

Health and Safety

- ✓ The health and safety of employees while at work is a primary concern of the Company.

Protecting the health and safety of our entire workforce is a fundamental part of our broader business policy and philosophy. We monitor and control the relevant risks and take all necessary preventive measures against workplace accidents and occupational illnesses. We retain safety technicians and occupational physicians and comply with all rules and protective measures concerning workplace Health & Safety.

Forced and Child Labour

We do not use any form of forced or child labour. Child labour means the employment of any person below the minimum age permitted by the laws of the countries in which we operate.

4.2 Equal Opportunities Policy

We foster a corporate environment characterised by equality and respect for the individual rights of all employees.

We treat all current employees and all applicants for employment with the Company equally and fairly, ensuring equal opportunities for development and advancement. We do not tolerate any form of discrimination or harassment in the workplace and must therefore comply with applicable equal employment opportunity legislation, including provisions relating to discrimination, harassment and offensive treatment.

4.3 Performance Evaluation

We apply an evaluation system designed to reward our executives objectively and on merit.

We evaluate employee performance in order to provide appropriate training and guidance, help employees develop and cultivate their professional skills.

By setting specific objectives, we ensure an objective method of evaluating and rating both quantitative targets and qualitative behavioural objectives for all our employees.

Employee selection, recruitment and training procedures are based on criteria relating to:

- ✓ Qualifications and effectiveness;
- ✓ Experience and knowledge;
- ✓ Interest and creativity;
- ✓ Other criteria relevant to the particular position.

4.4 Harassment in the Workplace

Every Employee of the Company has the right to be treated with dignity and respect. All forms of harassment and bullying, for any reason, are unacceptable and will not be tolerated by the Company. This policy applies to all Company Employees regardless of their contractual employment status, including persons engaged under contracts for works, independent services or paid mandate, persons engaged through third-party service providers, and persons undergoing training, including interns and apprentices. It also applies to Employees whose employment relationship has ended, job applicants, business partners and customers.

ALL forms of violence and harassment occurring in the course of, linked with or arising out of work are PROHIBITED, including gender-based violence and harassment and sexual harassment.

ALL intentional discrimination based on age, sexual orientation, nationality, religion, race or disability is PROHIBITED.

The Company applies zero tolerance to any conduct involving violence or harassment.

DEFINITIONS

- ✓ “Violence and harassment” means forms of conduct, acts, practices or threats thereof that aim at, result in, or are likely to result in physical, psychological, sexual or economic harm, whether occurring as a single incident or repeatedly;
- ✓ “Harassment” means forms of conduct that has the purpose or effect of violating a person’s dignity and to create an intimidating, hostile, degrading, humiliating or offensive environment, whether or not they constitute a form of discrimination, and includes gender-based harassment or harassment on other discriminatory grounds;
- ✓ “Gender-based harassment” means forms of conduct related to a person’s gender whose purpose or effect is to violate that person’s dignity and create an intimidating, hostile, degrading, humiliating or offensive environment. Such conduct includes sexual harassment as well as conduct related to the person’s sexual orientation, gender expression, gender identity or sex characteristics.

SCOPE OF THE POLICY

The policy covers violence and harassment directed against all persons to whom it applies in the following settings:

- ✓ In the workplace, including public and private spaces and any place where an employee performs work, takes a break, particularly for rest or meals, or uses personal hygiene and care facilities, changing rooms or accommodation provided by the employer;
- ✓ During travel to and from work, other work-related travel, business trips, training, events and social activities related to work; and
- ✓ During work-related communications, including those conducted through information and communications technologies.

WHAT MAY CONSTITUTE SEXUAL HARASSMENT

- ✓ Any hint, proposal or demand for a sexual favour;
- ✓ Intruding into another person’s personal space (e.g. inappropriate touching);
- ✓ Stalking, intimidating, coercing or threatening a person in order to obtain sexual favours;
- ✓ Sending or displaying sexual objects or messages;
- ✓ Asking questions of a sexual nature;
- ✓ Making comments about another person’s appearance, clothing, sexuality or gender in a disparaging or subjective manner, or in a way that makes the person feel uncomfortable;
- ✓ Making obscene comments, jokes or gestures that humiliate or offend another person;

- ✓ Intense and persistent flirting without the other person's willing participation. Flirting with someone at an inappropriate time (e.g. during a team meeting) may also constitute sexual harassment, even if the same comments might be welcome in a different setting. This is because such actions may harm a person's professional reputation and image and expose them to further harassment.

The most extreme form of sexual harassment is sexual assault. This is a serious offence, and the Company will support employees who wish to pursue criminal proceedings against offenders.

Consensual sexual contact, courtship or friendships that are mutually accepted by the persons concerned do not constitute sexual harassment.

OTHER FORMS OF VIOLENCE AND HARASSMENT

- ✓ Deliberately sabotaging another person's work;
- ✓ Making frequent or unwelcome comments of any kind about a person;
- ✓ Making derogatory comments about a person's ethnic heritage, race or religious beliefs;
- ✓ Starting or spreading rumours or comments about a person's private life;
- ✓ Moral harassment (mobbing) and subjecting a person to psychological harassment, including continuous negative comments or criticism, isolation, spreading gossip or humiliating the person concerned;
- ✓ Bullying through vindictive, spiteful, malicious or humiliating attempts to undermine a person;
- ✓ Verbal abuse, including swearing, cursing, insults or the use of demeaning language;
- ✓ Threatening conduct, including striking furniture or walls, shaking a fist, throwing objects or damaging property.

The most extreme form of violence is physical violence. This is a serious offence, and the Company will support employees who wish to pursue criminal proceedings against offenders.

4.5 Disclosure of Information and Corporate Image

The Company's image is directly linked to the conduct displayed by each of us. We must therefore act in its best interests and consistently reflect our values in our day-to-day professional conduct.

Accordingly, we do not disclose information, orally or in writing, on behalf of the Company unless we have obtained prior authorisation. We also do not comment on matters outside our area of responsibility. We do not use printed or electronic media bearing the Company's logo to communicate personal views or activities.

Information concerning the Company must also be provided honestly and consistently, only by persons with the relevant authority and in strict compliance with the applicable policies.

Unauthorised disclosure of information may harm the Company's standing, credibility and image. Only authorised Company representatives who have been appointed to communicate and provide data and information about the Company to the public, investors, analysts, financiers and the media may make statements or provide such data and information.

Accordingly, we do not provide any corporate information or news that is not publicly available. Any question submitted by the media or other third parties must be referred for response to the person entrusted with the relevant role.

Where cooperation with judicial authorities is requested, we cooperate fully, always in consultation with and with the assistance of the Company's Legal Department.

4.6 Social Media

We must observe the following principles when using social media:

- ✓ We must exercise particular care when expressing opinions and personal beliefs and must not create the impression, in any way, that they are the Company's views or are directly or indirectly associated with the Company.
- ✓ We understand that the way we present ourselves reflects not only our own image but also that of the Company.
- ✓ We must not disclose or publish information, especially confidential information or trade secrets concerning the Company that we know by virtue of our employment. We also do not engage in unauthorised discussions about the Company's business activities or internal procedures.
- ✓ We must not publish offensive content or inappropriate comments about the Company or our colleagues.
- ✓ We must comply with the relevant Company policies and report any incidents of policy violations that come to our attention to the Company's Compliance Officer.

Public Speaking and Signed Publications

We inform and obtain approval from Management:

- ✓ Before participating as speakers in any presentation that we attend as representatives of the Company, so that we can receive supporting material and, where necessary, relevant guidance;

- ✓ Before publishing any signed statement or press release, so as to confirm that the text is consistent with the Company's strategic direction and does not put its reputation at risk.

The person granting the relevant approval must be knowledgeable about and have an overview of the circumstances and the matters to be discussed.

We avoid expressing opinions or answering questions that fall outside our area of expertise.

Crisis Management

We must maintain crisis-management procedures in order to reduce the adverse effects of any potential crisis.

By way of example, measures should be taken to ensure:

- ✓ Consistent communications to all parties involved;
- ✓ Appropriate measures to minimise or prevent unauthorised employees from communicating with the media;
- ✓ A timely and clear response to stakeholder requests, where required.

5. Regulatory Compliance Matters

5.1 Conflicts of Interest

Definition of a Conflict of Interest

A conflict of interest arises when an employee is called upon to serve their own interests (financial and/or otherwise), or the interests of a person (natural or legal) directly or indirectly connected with them through a relationship of control, in a manner that competes with the interests of the Company.

We are required to act in the Company's best interests and to avoid and identify conduct that may lead to any form of conflict of interest. We apply this conflict-of-interest policy and ensure that those acting on our behalf also comply with it.

General Principles

We avoid any conflict of interest, including even the appearance of a conflict, as this could cause problems for the Company and jeopardise its credibility. We conduct our personal and other activities outside the Company in a manner that does not conflict, or appear to conflict, with the interests of the Company.

Where a conflict of interest exists, we report it promptly to our immediate supervisor or the Compliance Department.

In particular, we disclose:

- ✓ Existing conflicts of interest;
- ✓ Any relationship or material financial interest we have with persons or companies with which the Company does business that could lead to a conflict of interest;
- ✓ Any other circumstances that may give rise to a conflict of interest.

We also disclose any circumstance in which a close relative works for, provides services to, or has a material financial interest in a competitor, supplier, customer or other business with which the Company has significant dealings.

Where we perform managerial duties in the Company, we must inform Management in every case where business or professional activities, agreements or partnerships could give rise to conflicts between our own interests and those of the Company.

Particular care must be exercised by members of the Board of Directors, who may participate, on their own behalf or on behalf of third parties, in companies pursuing purposes similar to those of the Company, subject to the provisions of applicable legislation.

Conflicts of interest may arise in many circumstances, and it is impossible for the Code to cover them all. In case of doubt, we must immediately inform our supervisor and/or the Compliance Officer so that an appropriate solution can be found.

5.2 Bribery and Corruption

Definition of Bribery

Bribery means any gift, loan, fee, reward or other advantage provided to or received by any person in order to obtain, retain or influence a business choice or decision, secure any other advantage in connection with a business choice or decision, or obtain a percentage of a contract amount. The Company, its Employees and its representatives are prohibited from offering, giving, proposing or accepting a bribe in any form. It is also prohibited to use any method or form of bribery, or to accept a bribe, from customers, representatives, contractors, suppliers, employees of any of the foregoing, or government officials. In particular, an Employee must not:

- ✓ Give, offer or accept any payment, gift, hospitality, entertainment or other benefit if it may be intended, or interpreted, as a reward or inducement for favourable or preferential treatment in connection with the Company's activities;
- ✓ Make or offer any payment (a facilitation payment) to a government employee in any country in order to facilitate or expedite a routine or necessary procedure.

An exception may be made for the acceptance of small, symbolic gifts offered as a matter of courtesy and in the context of Employees' communications with customers, suppliers and business partners on holidays or other occasions that are generally accepted by custom and society. Offered gifts must not compromise, or appear to compromise, the integrity of the employees or the Company. Employees who are offered gifts or favours outside the above exceptions must report the offer in writing to their supervisor, who will assess its value and appropriateness in light of the Company's ethical rules and policies.

We must report to the Compliance Officer and/or our Supervisor all incidents of suspected bribery or circumstances that could expose the Company to the risk of bribery.

Facilitation Payments

We do not make facilitation payments in any form, even where this may result in commercial delays, such as paying a small amount to expedite the processing of a Company application by a Public Authority.

Where we are asked to make a facilitation payment, or have any suspicions, concerns or questions about a payment, we report the matter to our immediate supervisor. Where necessary, the Compliance Officer must be informed as soon as possible so that the situation can be addressed appropriately in the circumstances.

Relations with Public Officials and Regulatory Bodies

Given IDEAL's international and diversified character, our subsidiaries are subject to many different national and local laws and regulations. We must comply with all legal and contractual obligations imposed by governments and regulatory bodies in the countries in which we operate. Anyone who deals with Public Officials and negotiates agreements is responsible for knowing and complying with all applicable laws and regulations.

Our contacts and relationships with Public Officials must not jeopardise the Company's reputation or integrity. Particular care must be taken in circumstances that could be perceived as bribery by the Company.

Political Activities

We operate in a socially responsible manner within the framework of the law while pursuing our business objectives. We respect our colleagues' active participation in political processes and their engagement with matters of public interest.

However, any active political involvement must take place outside the scope of our work, and we must make clear that our political activities reflect personal beliefs and are not connected with the Company. The Company does not take a position for or against any political party, organisation or their representatives.

Donations to Political Parties

We do not provide financial support to political parties, political organisations or their representatives.

Donations and Sponsorships to Organisations

As part of our commitment to society, the Company may support local charitable organisations or provide sponsorship, for example, for sporting, cultural or educational events or initiatives.

Donations and sponsorships may be called into question if others perceive them as intended to obtain an unfair advantage. Accordingly, every donation or sponsorship must be transparent and properly documented.

The Company makes donations or provides sponsorship only to recognised organisations, following appropriate research and assessment, and without any expectation of receiving a business advantage in return.

Gifts, Hospitality and Entertainment Expenses

We are prohibited from giving or receiving gifts that are intended, or appear to be intended, to create or maintain a business advantage.

By way of example, we must not accept or offer:

- ✓ Cash gifts or cash equivalents (e.g. gift cards, travellers' cheques, etc.);
- ✓ Any gift during a tender-submission period or during contract negotiations with public-sector bodies or other companies;
- ✓ Travel (e.g. first-class flights, cruises) or accommodation (e.g. a five-star hotel);
- ✓ Entertainment that may be considered lavish or significant in cost;
- ✓ Jewellery, works of art or related items of substantial value;
- ✓ Gifts of a personal nature (e.g. clothing, electronic goods, household furniture).

Low-value gifts may be given or received in the ordinary course of business. Examples of low-value gifts include:

- ✓ Reasonably priced meals, provided that meals with the same person are not repeated frequently;
- ✓ Items bearing the Company's branding, such as T-shirts, mugs, USB drives, etc.;
- ✓ Small items or products representative of the home country of an employee or business partner (e.g. local food, drinks or small items of folk art).

Where we are uncertain whether a gift may be accepted or offered, the matter must be discussed with our immediate supervisor and/or the Compliance Officer.

Any exceptions to the above principles must be approved in writing by IDEAL's Chief Compliance Officer.

5.3 Fraud

Definition of Fraud

Fraud is an act or omission by a person who, with the intention of obtaining an unlawful financial benefit for themselves or a third party, causes loss to another person's property by inducing that person to act, refrain from acting or tolerate something through the knowing presentation of false facts as true, or through the improper concealment or suppression of true facts.

Fraud may be committed by one, two or more persons and may involve employees or external business partners (customers, suppliers, subcontractors, etc.). A person committing fraud may seek a direct benefit or indirect benefits such as power, influence, promotion or bonuses, to the detriment of the Company, its profits, other employees, shareholders, suppliers or customers.

We do not tolerate fraud in any form or any acts or omissions that could expose us to the risk of fraud.

We must report to our Supervisor or the Compliance Officer all incidents of suspected fraud or circumstances that could expose the Company to the risk of fraud.

6. Use of Information and Data

6.1 Confidentiality and Data Protection

We maintain the confidentiality of all information concerning the Company's business activities. Confidential information includes all non-public financial, technical or business information, including, by way of example, administrative processes and procedures, organisational matters, know-how, business and financial plans, costs, tender information, employees, customers and suppliers. We must also maintain the confidentiality of all employees' personal data and of any data and information entrusted to us by third parties.

The use or publication of such information is prohibited unless authorised or legally required. Confidential information is disclosed only where required by law or approved for business reasons. In all such cases, we inform our Supervisor or IDEAL's Chief Compliance Officer and the competent legal department in order to obtain approval for disclosure. Any legal or natural person outside the Company receiving such information must sign a confidentiality agreement, where legally possible.

When using information systems, we must exercise particular care in matters of confidentiality, data protection and data security. Unauthorised access or manipulation by any available technical means is prohibited.

6.2 Misuse of Inside Information

Where, by virtue of our position, we have access to inside information that may affect the price of IDEAL shares or other financial instruments, we must keep such information confidential. We must also refrain from any transaction in those shares, for our own account or for the account of a third party, using the inside information. In general, we must comply fully with applicable legislation on insider dealing.

6.3 Rules Governing Transactions between IDEAL Companies

Transactions between IDEAL subsidiaries, or between those subsidiaries and IDEAL, are conducted on the basis of objective financial and business criteria, as provided by applicable legislation, under transparent and impartial conditions and on an arm's-length basis. They are subject by law to the rules of fair competition and are disclosed to shareholders, IDEAL's competent bodies and the competent authorities where required by corporate and capital-markets legislation.

6.4 Group Assets

We manage the Company's assets and resources responsibly and use them appropriately and solely for their intended business purposes. Assets include tangible assets (premises, machinery and other equipment, computer hardware and software, furniture, etc.), intangible assets (trade secrets, patents, trademarks, intellectual property, information, etc.) and third-party assets. Customer, subcontractor and supplier lists, contract-related information, technical or commercial practices, technical tenders or studies, and generally all data and information to which we have access in the performance of our duties are also assets of the Company. Our obligation to protect these intangible assets continues even after we leave the Company.

We do not appropriate Company assets for personal benefit or use, nor do we make them available to third parties outside the Company.

Telecommunications systems and internal networks are Company assets and must be used solely for the performance of our work. Use of these systems for unlawful purposes, including the transmission of racist, sexual or harassing messages, is prohibited. We must keep the relevant access credentials secure and refrain from unlawfully reproducing copies of software used by the Company or otherwise using such software unlawfully.

We take particular care to prevent loss, damage, unnecessary expenditure or misuse of Company assets.

6.5 Financial and Non-financial Reporting

We are committed to the accuracy of financial reports and to the proper and accurate disclosure of the financial information of IDEAL and all its subsidiaries.

All financial transactions of IDEAL and its subsidiaries are recorded and reported in accordance with generally accepted accounting standards and principles, and accounting records present the nature of transactions accurately, with proper supporting documentation and without being misleading. We provide timely and truthful information characterised by transparency, relevance, conciseness, objectivity and accuracy.

We also consider non-financial reporting to be a critical tool for stakeholder dialogue and participation. We are committed to reporting regularly on our non-financial performance in accordance with international standards and best practices, in order to ensure transparency and build trust with all stakeholders.

7. Fair Competition

We are committed to ensuring that all our activities are conducted within a framework of fair and lawful competition and in strict compliance with all applicable legislation in the countries in which we operate. The Company must refrain from acts of unfair competition and must implement training programmes and periodic compliance reviews. In addition, the Company will ensure that any associations or joint arrangements in which it participates, even if established temporarily, for example to undertake a project, always act in compliance with the competition rules applicable in the countries in which they operate.

Practices constituting unfair competition expose the Company to significant financial penalties and damage its reputation, which may also have serious consequences for IDEAL and the other subsidiaries as a whole.

We must refrain from any conduct that could be regarded as unfair competition under the relevant legislation. A proven violation of such legislation may result in civil and criminal liability under applicable law, as well as termination of the employment relationship with the Company.

Whenever there is doubt regarding the legality of any communication, agreement, commercial practice or activity, we consult the competent legal department of the Company for which we work.

8. Environmental Policy

We are committed to improving our environmental practices through precautionary measures and the use of environmentally friendly technology. We regularly assess our

environmental impacts. By systematically identifying and leveraging potential environmental initiatives, we strive to support continuous improvement in our environmental performance and increase resource efficiency. This includes regular environmental audits and risk management.

Our objective is to minimise the adverse environmental impacts of our activities. Accordingly, we apply the precautionary principle to environmental challenges and prioritise the development of Environmental Management Systems.

9. Reporting Violations of the Code

Where we identify violations of this Code, internal regulations or applicable provisions, we must report them, either by a named or anonymous report. We must also report any incident that may develop into a threat to human life, safety, the environment or Company assets. We encourage named reports because they are easier to investigate. In all cases, we may seek clarification or advice on matters relating to the Code of Conduct, ethics or regulatory compliance from the following sources:

- ✓ The Company's Compliance Officer; or
- ✓ IDEAL's Chief Compliance Officer.

We may also submit questions or report incidents to the following email address: compliance@idealholdings.gr

We are required to report serious irregularities, omissions or criminal acts that come to our attention and involve employees or external business partners of the Company.

A fundamental and inviolable principle is the protection of the anonymity and confidentiality of persons submitting such reports and their protection against adverse treatment.

We take all necessary measures to keep the reporting person's identity and the information submitted confidential, disclosing them only where required by applicable legislation or where disclosure is unavoidable for the effective conduct of an investigation and the adoption of appropriate measures.

Reports submitted may include, by way of example, incidents of:

- ✓ Theft;
- ✓ Misappropriation;
- ✓ Fraud;
- ✓ Threats;

- ✓ Extortion;
- ✓ Forgery;
- ✓ Use of a forged document;
- ✓ Corruption;
- ✓ Bribery;
- ✓ Misuse of assets;
- ✓ Abuse of authority;
- ✓ Misleading presentation of data;
- ✓ Breach of confidentiality;
- ✓ Violation of Group policies;
- ✓ Violation of the legal framework governing the Group;
- ✓ Unethical conduct;
- ✓ Insulting behaviour;
- ✓ Defamation, etc.

As part of establishing a system for the internal and external reporting of breaches of European Union law and protecting persons who report such breaches, IDEAL has adopted a Reporting and Report-Management Policy (Whistleblowing Policy), which is available on its website (<https://www.idealholdings.gr/el/ependytikes-sheseis/etairikh-diakyvernsh/politikes/>)

10. Validity of the Code

This Code is binding on all of us, irrespective of when we were hired. Where, in the performance of our duties, we deal with suppliers and customers, we must bring the Code to their attention and require their compliance with its rules, where appropriate.

Each IDEAL subsidiary and IDEAL itself is responsible for complying with the fundamental principles of this Code and may further specify its provisions according to its needs and profile, adapting its other internal procedures accordingly.

The Code of Conduct was approved and ratified by the Board of Directors of IDEAL HOLDINGS S.A. on 07.02.2022 and by the respective Boards of Directors of its subsidiaries, and may be amended or repealed only by those bodies. Any amendments or repeal will be communicated as appropriate, and the current Code will be posted on the website of

IDEAL HOLDINGS S.A. (www.idealholdings.gr). It was last revised by the Board of Directors on 08.12.2023.

This Code takes effect immediately upon its publication on the website of IDEAL HOLDINGS S.A.