



**CODE OF ETHICS OF DESFA S.A. ON
THE RELATIONS WITH THE USERS
AND THE VERTICALLY INTEGRATED
COMPANY.**

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Article 1: Implementation Scope

1. This Code of Ethics applies to the members of the Supervisory Board, the Board of Directors and the underlying administrative bodies of DESFA and all the employees of DESFA with a fixed or indefinite period relation with DESFA and the Lawyers of DESFA with a paid order relation.

2. Any reference to this to employees, means that it includes all the above.

3. The Code of Ethics is an integral part of employment of each employee with the company. By accepting employment in DESFA, each employee becomes responsible for compliance with this Code of Ethics, which is delivered below.

Article 2: General Principles

The Code of Ethics ensures the avoidance of discriminatory behavior during the third party access to ESFA with the compliance of the staff of DESFA based on four basic principles:

a) Confidentiality: The commitment of DESFA not to communicate sensitive information provided by Users, within their access to the System Operator.

b) Transparency: DESFA'S commitment to provide all users with the information needed to access the system, mainly through the Internet. The Regulation applied : No. 715/2009/EK of 13 July 2009 on conditions for access to the natural gas transmission networks.

c) Equal treatment of ESFA'S Users: DESFA's commitment to apply the same rules when assessing applications and provide access to the National Gas Transmission System (ESFA). Applicable guidelines for third party access to transmission systems according to Regulation 715/2009/EK, Law 4001/2011 as amended and delegated issued regulations (indicative ESFA Code Management, Regulation Measurements etc).

d) Independence: DESFA'S commitment to act independently of the vertically integrated company that owns or otherwise affiliated with this company or shareholders exercising control. The relevant requirements of Community law (Directive 2009/73) and the provisions of Greek law (Law 4001/2011 as applicable).

Article 3: Definitions

1. **As Commercially Sensitive Information** means information whose disclosure would distort competition between the Users of ESFA / or gas Customers and / or cause damage to the business of the Operator's Activity.

These include, without limitation the following, excluding the already published:

(a) the application data Binding Capacity, Commitment and Capacity of Future Contract Transmission and LNG Facility Use of specific Users, (b) data declarations of delivery quantities and / or receipt of specific Users (c) data

delivery and receiving gas specific Users, (d) data monthly and annual programming landings of specific Users before publishing the respective final programs, (e) data transfer to third parties with the exception of the Transfer User, (f) data resale to third parties, excluding the Offeror Customer (g) use of pricing data of ESFA for specific Users (or) data contracts or Bids of DESFA for unregulated services, (h) Bid offers made in contracts for works, services or supplies of DESFA and contracts with contractors (i) budget outturn costs of supplies, works and services of DESFA (j) data for operating expenses including cost elements for payroll staff of DESFA, (k) the level of interest rates and the loan contracts of the company.

There is not commercially sensitive information, the aggregated usage of information of ESFA or the aggregate data, for use for specific entry or exit, without regard to the identity of Users, even if they relate to a single User.

Also, they are not commercially sensitive information those that are published and required under the Regulation (EC) 715/2009. Still, it is considered confidential, the general information concerning the operation of ESFA and Users or third parties, information on historical and statistical data, as, all data has been lawfully published or has been classified as non-confidential information from the lying provisions.

2. **As a Conflict of Interest** is a situation in which the personal interests of a person compete or appear to compete in any way the interests of the Company.

3. **Check Operation:** Rights, contracts or other instruments, either individually or in combination, and in view of fact or law involved, confer the possibility of exercising decisive influence on an undertaking, in particular by:

(a) Ownership or the right to use all or part of the assets of the company,

(b) Rights or contracts which confer decisive influence on the composition, voting or decisions of the organs of the company

The definition of Article 2 § 1 (g) of Law 4001/2011 as applicable ..

4. **Affiliated Company:** Affiliated Company with the Vertically Integrated Company is one that meets the definition set out in paragraph 5 of article 42 of Codified 2190/1920 as applicable.

5. **Code of Ethics Compliance Officer:** The Administration of Safety, Health, Environment and Quality.

6. As **DESFA** or Company means the National Gas Transmission System Operator S.A.

7. As **Code** means this Code of Ethics.

8. Other terms have the meaning assigned to it in Article 2 (Definitions) of Law 4001/2011 as also applicable in the Code of Management of ESFA.

Article 4: Confidentiality of commercially sensitive information

1. DESFA is required to protect the confidentiality of commercially sensitive information provided by the Users of ESFA in the contractual relationship between them. The requirements of Article 66 of Law 4001/2011, are applicable.

2. The above obligation to protect commercially sensitive information is valid for a period of 5 years from the date acquired by DESFA.

3. Commercially Sensitive Information may be shared only between staff and associates of DESFA this as part of their duties. Under no circumstances is permissible the movement of such information by any means (orally, in writing, through movies, photos, emails, fax, electronic information exchange system or other means) to persons other than the company and members of the Supervisory Board. In the event of natural or legal persons who provide services to DESFA, the confidentiality of information that is accessible by special condition arises in the respective contracts, which provided and the commitment of the entity, is to engage respectively the natural person who, name services for DESFA. This commitment is valid for 5 years after the termination of the contract.

4. The obligation to protect commercially sensitive information remains in full force and effect after the termination of employment of employees or the duration of outsourced service providers, and subject to paragraph 2 of this Article, unless such information becomes public.

5. Exceptionally, Commercially Sensitive Information may be disclosed in accordance with paragraph 5 of Article 66 of Law 4001/2011 to the Regulatory Authority for Energy (RAE).

6. Commercially Sensitive Information may also be disclosed:

(a) To the Judicial Authorities, in Arbitration Courts and other Independent Authorities or to the European Commission in the context of related research compliance of DESFA or Greece with the European legislation, upon request or in defense of DESFA or Greece, if marked confidential information.

(b) The Managers connected upstream or downstream transmission / distribution system, LNG facilities, underground storage or Administrators of Dispatching centers in respective agreements that also contain confidentiality clauses

(c) Any person, if previously received in writing (letter or fax or e-mail or signed practical sessions of the meeting) the approval of the provider of commercially sensitive information, or if the information previously made publicly known.

7. If in doubt about the proper use of data transactions with DESFA, the employee must be directed to the immediate superior.

8. Employees must safeguard commercially sensitive information from any report. The associated files should always be secured and protected.

9. DESFA ensure the security of information systems in accordance with best available technology (protection against viruses, Trojan, spam, spyware and hacking, backup, system empowering users by user name and password, hardware support from UPS and generator, etc. .). Prepare Organization System Administration for Security of Information Systems and Security and provides an Engineer who monitors and controls the maintenance of security of information systems at a high level and propose improvements. DESFA make every effort to comply with the ISO 27001 standard, for the security of the information systems.

10. Access to DESFA'S Premises is not allowed to people with no relation with the company without accompaniment or supervision.

Article 5: Transparency of information related to conditions for access to ESFA

1. DESFA is obliged to provide timely, accurate, consistent, complete and fair public disclosure of information relating to the access conditions to ESFA in order to help make rational buying decisions by stakeholders. Particularly, DESFA shall publish information that is modifiable under the definitions of Articles 18 and 19 of Part 3 of Annex I to the Rules 2009/715/EK.

2. The published information is accessible to all users of the website (www.desfa.gr) in Greek and English, and has met the necessary standards of confidentiality.

3. The site of DESFA is designed to be accessible by people with disabilities.

4. DESFA prepares an Organization System Administration for the management of the website, in order to timely and accurate update of the information posted on it and defines Management Site Coordinator to coordinate such action.

5. DESFA takes into account the guidelines of the European Network of Transmission System Operators for Gas (ENTSOG) in terms of the transparency of information.

Article 6: Implementation of the access conditions for access without discrimination to ESFA

1. DESFA is required to provide access services to ESFA in a transparent and non-discriminatory basis to all users or classes of users, according to the Code Management of ESFA and the general terms and conditions of standard

contracts, copies of which are published on the website of DESFA ([www .
www.desfa.gr](http://www.desfa.gr))

2. Requests for access to the transmission system or LNG facility from all Users must be treated in a way that is not discriminatory. In no way can a User take precedence in relation to the services offered by it or the nature of the information received or the time required communicating with him. Procedures provided by the Code Management of ESFA and procedures for handling requests for capacity reservation is applicable.

3. Request access to the transmission system can only be refused for the reasons set out in the Code Management of ESFA. If refused, DESFA inform the applicant and the Energy Regulatory Authority documenting its decision.

4. All requests addressed to DESFA must occur within the respective deadlines set by the Management Code of ESFA and in any event within 3 months of receipt.

5. It is prohibited for all workers of DESFA to make suggestion and / or encourage any third party to choose to buy gas from certain suppliers.

6. It is prohibited for all employees of DESFA to affect Users or let them believe that:

- - They are obliged to use the service of ESFA, to choose DESFA for the provision of other services not related necessarily to the service,
- - Users of the network receiving auxiliary or additional or non-regulated services provided by DESFA can be qualified for preferential treatment which is not associated with these services.

Article 7: Avoiding conflicts of interest

1. No employee should put himself in a conflict of interest, in which his personal interests or relationships conflict (or appear to conflict) with the interests of the Company.

2. All employees are required to notify and get approval from their superiors about any situation that could be a conflict of interest or give the impression that affects judgment and their actions. The superior may decide to continue the employee handling the case or replace the particular employee with another. In the first case, the consent of the Compliance Officer is required.

3. During the work of each employee with the company, the employees cannot provide other services entities that endangers, or could be considered to pose, a risk to the impartial performance of their duties to DESFA. In case of doubt, the employee must notify the Company and to obtain permission.

Article 8: Independence DESFA

1. DESFA is obliged to maintain his independence from the Vertically Integrated Company engaged in activity and supply of natural gas.

2. DESFA S.A. takes all necessary measures to prohibit cross-subsidization with affiliate companies or in connection with the controlling shareholders or the shareholder himself or affiliates.

3. DESFA S.A. make decisions about resources and investments needed for the operation, maintenance and development of ESFA regardless of the Vertically Integrated Company with separate procedures specified in the Statute, the European legislation (Directive 09/73), the Greek legislation (Articles 63B, 63C, 63d, 63E, 63ST, 63Z, 63TH Law 4001/2011 as applicable) the ESFA Code Management and the Compliance Program.

4. For the purposes of paragraph 3 above:

(a) DESFA S.A. notify RAE the details of all the members of the Supervisory Board of DESFA, the Board of DESFA or another collective body with decisive powers and all persons who make decisions for the daily management of ESFA and those directly reporting to such persons on matters relating to the operation, maintenance or development of ESFA and the tasks performed by these persons. Any change to the above must also be disclosed to RAE. The data presented by these parties accompanied by Statutory Declaration Act 1599/1986 which are evidence of the authenticity of the documents and the accuracy of the information. In case of false documents or false data, the employment contract or the employment of that person without excluding the recovery of any claim of economic loss from the Company's operations is reported to DESFA.

(b) The personnel included in (a) above may terminate RAE cases lobbying for non-discriminatory exercise of his duties.

5. DESFA S.A. take all necessary measures to ensure that in its dealings with the public, to avoid the confusion that is a single legal or operational entity with the Vertical Integrated Company or another Productive Company for Supply or Distribution of natural gas. Especially, do not use logo on causing confusion, does not selectively post on its website links to the website of the Vertically Integrated Company or another Productive Company for production or supply and distribution of natural gas.

6. DESFA uses a different legal or natural person of the Vertically Integrated Company for auditing the accounting of assets and the issuance tax compliance report. Added a clause in the contracts. It also applies to paragraph 3 of Article 4 of this Code of Ethics for the protection of confidentiality of information.

7. Services of DESFA located in different buildings from those in the Vertically Integrated Company or affiliates or other Companies that supply natural gas.

8. DESFA does not use the same consultants or external contractors with the vertically integrated company or affiliates for equipment and safety systems, including the guarding of premises. To ensure this, a clause is added to the corresponding contracts.

9. DESFA SA does not share IT systems (hardware and software) in any part of the Vertically Integrated Company and not use the same consultants or external contractors for IT systems. To ensure this, a clause is added to the corresponding contracts. Where this is not possible for objective reasons (e.g. sole provider of specific software) is just the confidentiality clause under paragraph 3 of Article 4 of this Code of Ethics. Access to information systems of DESFA is available only to members of DESFA through corresponding passwords that change regularly and to associates for the year of cooperation with the company and the information systems necessary for that purpose. In any case apply paragraph 3 of Article 4 of this Code of Ethics for the protection of confidentiality of information.

10. All contracts between DESFA and the Vertically Integrated Company or affiliates shall be submitted to RAE for approval before signing and execution, except those awarded under the Code Management of ESFA under approved by RAE tariffs and standard contracts.

11. DESFA S.A. provides to RAE upon request of the latter:

a) Any evidence to show compliance with the requirement of operational independence as prescribed in this Article.

b) Any commercial, accounting or economic data required for the purpose of finding functional independence of DESFA, subject to the protection of personal data.

Article 9: Complaints about non-compliance with the Code of Ethics

1. Complaints about non-compliance with this Code of Ethics are subject to a specific email address, postal address, fax number or phone number published by DESFA, on his website.

2. DESFA handles all complaints with confidentiality considering the identity of the author, unless he has requested not to respect the confidentiality. Complaints may be submitted either branded or anonymous.

3. DESFA encourages the mission of feedback, comments and complaints about the Code of Ethics by each employee or interested third party.

4. It does not take any adverse action against any natural or legal person who submits grievances, complaints, petitions, participating or helping in the investigation of possible violations of the Code of Ethics. Any act or threat of retaliation will be considered in itself a serious violation of this Code of Ethics.

Article 10: Disciplinary procedures for the staff of DESFA

Any violation of this Code of Ethics by the staff under contract to DESFA, is a disciplinary offense within the meaning of Chapter G of the Rules of Labor of the staff of DESFA, as applicable.

Article 11: Entry into force

This Code of Ethics shall enter into force on its approval by the Board of DESFA and posted on the website of DESFA (www.desfa.gr).

All amendments are adopted and published by the same procedure.