

# Code of Ethics

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## I. VISION AND OBJECTIVE

DESFA pursues its business activity as Greece's natural gas TSO and, precisely because of its mission and pivotal role in the region of Southeast Europe for the energy transition, undertakes to disseminate ethical principles in every working context, as well as to implement suitable tools aimed to prevent any form of corrupt conduct in the course of relations with public and private entities.

DESFA believes that lawful and ethical behavior is a prerequisite for maintaining the confidence of our employees, shareholders, business partners, users of the Natural Gas Transmission System as well as the communities we work in. We are convinced that this is one of the key elements for both efficient management and sustainable growth of the company.

In this respect, DESFA has implemented an Internal Control System, of which this Code of Ethics is an integral part and constitutes its most important source, with procedures and regulations based on the fundamental principles which designate the ethical rules and the business conduct guidelines in order to create high added value for all the partners through ethically, socially and environmentally responsible practices, while fostering business excellence in all aspects of the Company's operation.

DESFA People, third parties and Private Counterparties are expected that, during the performance of their duties/obligations to, in all forms of transaction or relations with, or within the course of their business activity with DESFA, shall comply with present Code of Ethics and all the laws that govern their activity.

## II. SCOPE

The Management Team, in addition to their responsibility as employees and their obligation to demonstrate fair and equitable judgment, are required as their primary responsibility to set the example of compliance to the present Code of Ethics, inspiring respect among the staff acting by high standards of business ethics, demonstrate honesty, sincerity, integrity, frankness, always protect corporate interests and never acting for their own benefit, boost employee morale, always respect the principles of dignity, courtesy, decency and morality, and carry out the tasks dictated by the company's business in an honest, ethical and fair manner. They must also encourage open two-way communication with personnel so that both employees and associates are aware of what the company expects in terms of performance, the ways in which they are expected to contribute to the attainment of the company's goals, and that they feel comfortable asking for guidance or assistance to resolve any queries and obtain more information in relation to the present Code.

Our Company has high expectations from DESFA People to be familiar and comply with all the provisions of the present Code and cooperate in a transparent and honest way, while encouraging third parties and Private Counterparties to act in accordance with the core principles of professional and ethical behavior. DESFA is committed to promote the knowledge of the Code of Ethics among DESFA People, as well as accept their constructive contribution to the present Code's principles and content for the dissemination of a culture of transparency, honesty and integrity in all levels. DESFA carefully checks for compliance with the Code of Ethics by providing suitable information, prevention and control tools, while establishing procedures and compliance instruments in order to be able to take corrective measures when it is deemed necessary. To this extent, the Code of Ethics is brought to the attention of third parties and Private Counterparties whom have to accept to comply with the core principle within.

## III. PRINCIPLES OF PROFESSIONAL CONDUCT

### 1. GENERAL PRINCIPLES

DESFA undertakes to maintain and strengthen a governance system in line with the applicable legislation, international best practice standards, procedural rules, guidelines, procedures and policies established by the Company, as well as the challenges that the Company has to face in order to accomplish sustainable development.

In this context, DESFA People are required to perform their duties in line with the internal procedures and always behave in a honest, fair, integral and respectful manner. The corporate objectives, as well as the proposal and implementation of projects, investments and actions should target the improvement of the company's assets, management, technological and information level in the long term and at creating value and well-being for all stakeholders and the Company's sustainability.

The belief that one is acting in favor or to the advantage of DESFA can never, in any way justify any behaviors that contrast with the principles and the content of the Code. In this context, DESFA adopts a zero-tolerance to any form of corruption in its business affairs and public standing, as expressly adopted with the Anticorruption Laws.

Relationships between DESFA People, at all levels, must be characterized by honesty, fairness, cooperation, loyalty and mutual respect.

The corporate objectives, as well as the proposal and implementation of projects, investments and actions all have to be aimed at optimizing the company's assets, management and technological and information level in the long term.

## 2. OUR SHARED VALUES

### **Integrity, Transparency and Fairness**

In conducting its business, DESFA is inspired by and complies with the principles of loyalty, fairness, transparency, efficiency and an open market, regardless of the scale of the transaction in question. Any action, transaction and negotiation performed and, generally, the conduct of DESFA's People in the performance of their duties, is inspired by the highest principles of fairness, completeness and transparency of information and legitimacy, both in form and substance, as well as the clarity and truthfulness of all accounting documents, in compliance with the applicable laws in force and internal procedures.

The corporate objectives, as well as the proposal and implementation of projects, investments and actions, all have to be aimed at improving the company's assets, management, technological and information level in the long term, and at creating value and well-being for all Stakeholders

We ensure equal treatment and non-discrimination among users of the National Natural Gas System.

We are guided by business ethics based on honesty, transparency and impartiality in all of our business partnerships.

Corrupt practices, illegitimate favors, collusion and requests for personal benefits for oneself or others either directly or through third parties are prohibited without any exception

### **Pursuit of Excellence and Professionalism**

All DESFA's activities have to be performed with the utmost care and professional skill, with the duty to provide skills and expertise adequate to the tasks assigned, and to act in a way that protects DESFA's image and reputation.

- We promote professionalism and personal accountability in order to meet the needs of users in a safe, satisfactory, and reliable way
- Our aim is for all our employees to be proud of the work they do and for them to be enabled to make the best use possible of their capabilities.

### **Responsibility**

Within our competence, we promote the security of the natural gas supply in Greece and the wider South East European region.

- Each and every employee is accountable for the quality of their work and thereby contributes to the attainment of the company's strategic goals.
- We undertake responsibility for supporting vulnerable groups and the local communities through which the National Natural Gas System (NNGS) passes.

### **Cooperation**

We recognize the benefits of teamwork and encourage in-house cooperation to disseminate knowledge, information and technical know-how to more and more employees of the Company.

- We work with Natural Gas Operators within and outside the European Union to disseminate technical knowhow and best practices.
- We collaborate with organizations and local communities to bring added value to the Company's work, generating benefits for our Shareholders as well as the surrounding community.

## 3. HUMAN RIGHTS

We are committed to the protection and promotion of human rights, as set out in the United Nations Universal Declaration of Human Rights (UNDHR) and the Declaration of Fundamental Principles and Rights at Work of the International Labor Organization (ILO), as the value of human life is the core of our activities. DESFA People, both in policy-making and in practice, must take due account of the company's declared commitments in relation to human rights, both within the company and in its external relations; that is, in all transactions and contacts or ordinary communications with Private Counterparties and third parties.

## 4. HEALTH AND SAFETY

Protecting the health and safety the personnel is a core principle, a prime concern, and a prerequisite of the company in the conduct of its activities. In this context, DESFA implements a framework of practices designed to prevent of hazardous situations and accidents, which is compliant with legislation on health and safety at work and, wherever possible, adopts supplementary best practices.

## 5. ENVIRONMENTAL PROTECTION

DESFA operates, maintains, manages and develops the National Natural Gas System in an environmentally friendly manner, designed to promote the sustainability and protection of natural resources, with regard to:

- protection of the natural and cultural environment and the natural resources which is an obligation and a right for everyone, and
- promotion of harmonious, balanced and sustainable development.

DESFA implements an Environmental Procedure, the details of which are available to all DESFA People and they should bear an obligation to respect them in the exercise of their duties.

## 6. ALCOHOL & DRUG ABUSE AND SMOKING BAN

DESFA is committed to maintaining a healthy working environment free from illegal or harmful substances. All employees must fully comply with the DESFA's procedures relating to the abuse of alcohol and use of any illegal substances. Alcohol and drug consumption as well as smoking during working hours or in the company's interior premises or company cars is prohibited. In all cases, the possession, use, sale, distribution or offer of illegal drugs or other prohibited substances is prohibited.

## 7. PROTECTION OF INFORMATION & COMMUNICATION

### A. External communication

DESFA external communications shall be made via its competent and duly authorized bodies in accordance with approved correspondence procedures and provided that the outgoing information has been reviewed and approved by the competent bodies. External communications by employees (i.e. with third parties) other than via properly approved company communications procedures is prohibited. Similarly, documents or information intended for internal use or for internal information may not be disclosed outside the Company.

Any communication with other parties (media, journalists, etc.) about corporate affairs, commenting or making judgments, even on issues that have been published, may harm DESFA, its prestige, reputation and credibility, and cause confusion with a significantly detrimental effect, considering that DESFA operates critical infrastructures of the country. Such communications may only be made by DESFA's competent representatives or following approval/authorization by the competent corporate bodies.

Our Company promotes a proper relationship with the media, contributing to dialogue and interaction with stakeholders by raising awareness regarding company's activities and transmitting information in a transparent and accurate way. In any case, our Company approves the content of any statement or information prior to the transmission to the media by the competent corporate structures.

### B. Membership of associations and participation in initiatives

Membership of associations and participation in initiatives, events or external meetings are supported by DESFA if compatible with the working or professional activity provided. Such activity includes

- membership of associations and participation in conferences, workshops, seminars, courses;
- preparation of articles, papers and publications in general;
- participation in public events in general.

In this regard, DESFA's People in charge of explaining or providing data or news outside the company concerning DESFA's objectives, aims, results and points of view shall not only comply with corporate procedures relating to market abuse, but shall also obtain the necessary authorization from their superiors within management for the proposed lines of action and for the texts and reports drawn up, and shall agree on the content with the relevant DESFA corporate structure.

### C. Internal communications

Communications within DESFA are conducted according to the internal procedures as may be updated from time to time.

### D. Protection of privacy and confidential information in external and internal communications

All DESFA People, during performance of their duties, must refrain from disclosing or making company information or internal documents<sup>1</sup> available in any way.

It is the duty of all employees to safeguard all information, including DESFA's confidential and classified

information, regardless of the manner and reason that such information has become known to them, and not to disclose it to persons outside the Company, including family and friends. This obligation shall apply throughout their employment relationship with DESFA and after termination thereof in any way. In particular, with regard to commercially sensitive information, DESFA must protect the confidentiality of commercially sensitive information<sup>2</sup> provided by NNGS users in the context of their contractual relationship.

### E. Corporate resources

All DESFA People must protect the Company's resources and use them appropriately and responsibly. DESFA's resources are intended for corporate use only; therefore, employees must use corporate assets and funds lawfully and responsibly, protect all DESFA resources from theft, waste and misuse, and refrain from using corporate assets, funds or other resources to promote external or unauthorized activities.

### F. Intellectual Property

DESFA's intellectual property and technical know-how must be protected against theft, misuse and loss. These are, by definition, strategic resources that must be protected by everyone. Accordingly, no person may appropriate or use DESFA's resources for their own purposes, or trade or exploit them in any way, or disclose information to other parties regarding technical, technological and commercial data belonging to the company, or any other unpublished information regarding the company, either for the period of their employment with DESFA and after its termination in any way. DESFA's People shall actively contribute, within the scope of their functions and responsibilities, to managing intellectual property in order to allow its development, protection and enhancement.

Patents for items designed by employees using DESFA's data and assets that are associated with their duties or the company's resources or operations, shall constitute intellectual property and assets of the company. Insofar as the design, promotion, invention or improvement of DESFA's services related to regulated or non-regulated services concerns the company's business activities, these shall be construed as property of the company.

<sup>1</sup> Said documentation includes electronic messages and all forms of information and data transmitted by electronic means, either portable or mobile or fixed, documents or any type of data of associates or third parties that employees become aware of in the course of their duties, without the prior approval of the company's competent bodies. Similarly, disclosure of all forms of confidential, privileged or classified information is prohibited and all our people are required, while performing the tasks entrusted to them to properly manage privileged information and to know and comply with corporate procedures relating to market abuse.

<sup>2</sup> Commercially sensitive information means information (data) the disclosure of which may distort competition between NNGS users and/or natural gas Suppliers and/or harm the Operator's business. This information may be classified as confidential or proprietary information.

This shall include, but not be limited to, the following, unless already published: (a) data of Capacity Booking, Future Capacity Booking Applications and LNG Transmission and Usage Framework Contracts with certain users; (b) data of NG delivery and/or offtake quantities of Transmission users; (c) NG delivery and offtake quantity data of Transmission users; (d) data of annual and monthly user offloading schedules before the publication of initial and final schedules; (e) data of offers for assignment to third parties other than the assigning user; (f) data of offers for resale to third parties other than the offering customer; (g) NNGS pricing data of Transmission or LNG users; (h) data of DESFA contracts or offers for non-regulated services; (i) data of bids submitted in tendering procedures for the award of DESFA projects, services or supplies and the contracts made with contractors; (j) data either ex post or estimated in advance relating to the cost of DESFA projects, supplies and services; (k) data on the Company's operating expenses, including payroll costs; (l) the level of borrowing rates, as well as the Company's loan agreements.

For purposes of completeness, it is clarified that aggregate NNGS usage data or aggregate usage data of a particular Entry or Exit point shall not constitute commercially sensitive information when no reference is made to the identity of users, even if it concerns a single user. Furthermore, information that is for publication under Regulation (EC) No 715/2009 does not constitute commercially sensitive information. Further, confidential information shall not include general information relating to the operation of the NNGS and its users or third parties, historical and statistical data, and any information that has already been lawfully disclosed or designated as non-confidential information under the applicable provisions. In particular, with regard to commercially sensitive information, DESFA protects the confidentiality of commercially sensitive information provided by NNGS users in the context of their contractual relationship and employees treat them as Confidential information according to Chapter III, article 7 par. D of the Present Code.

The Company must make timely, accurate, consistent, complete and fair public disclosures of information related to the terms of access to the NNGS, in accordance with the applicable legislation that regulates it, so as to allow interested parties to make informed purchase decisions. In particular, the Company shall arrange for the publication of information that is required to be disclosed in accordance with the definitions of Articles 18 and 19 and Part 3 of Annex I to Regulation 2009/715/EC, as in force. The published information is accessible to all users and customers on the Company's website ([www.Desfa.gr](http://www.Desfa.gr)) in Greek and English, and the necessary confidentiality requirements have been complied with.

## **G. Information Technology**

DESFA People must show due diligence when using the electronic equipment and computers that DESFA provides to facilitate the performance of their corporate tasks, according to the internal procedures and policies avoiding any illegal, offensive or improper use. Any records and data produced by DESFA People in the course of their corporate duties, shall constitute property of the DESFA.

## **H. Personal Data**

Personal Data under the responsibility of DESFA shall be processed in a lawful and fair way and in any event the data collected and stored must be only that which is necessary for certain explicit and lawful purposes, according to the Personal Data laws and DESFA's internal procedure. Data shall be stored for no longer than necessary for the purposes of collection. DESFA undertakes moreover to adopt suitable preventive safety measures for all databases storing and keeping personal data, in order to avoid any risks of destruction, loss, unauthorized access or prohibited processing according to the Personal Data laws and DESFA's internal procedure.

## **8. PROHIBITION OF DONATIONS TO POLITICAL PARTIES**

DESFA People should be aware that DESFA's Anticorruption Policy and the Anticorruption Laws prohibits corporate contributions to political organizations, political parties, committees or candidates, either made directly by the company or through associations in which the company participates. DESFA People may make such donations or contributions only as private individuals.

## **9. CONFLICT OF INTERESTS**

DESFA acknowledges and respects the right of DESFA People to take part in investments, business and other kinds of activities other than the activity performed in the interest of DESFA, provided that such activities are permitted by law and are compatible with the obligations assumed towards DESFA.

For the avoidance of doubt, secondment to or engagement with the Shareholders and/or their affiliates under any professional capacity is permitted insofar as it does not interfere with the obligations assumed towards DESFA. In this context, DESFA's People should notify promptly any potential conflict of interest between personal and family economic activities and their tasks within the company and avoid any situation that may imply a difficulty in making impartial decisions in the best interest of DESFA in line with the principles and the content of the Code, as well as the Anti-Corruption Policy.

## **10. BRIBERY AND CORRUPTION**

DESFA implements zero-tolerance guidelines against corruption and bribery, and undertakes to operate in a professional and lawful manner, with integrity in all its transactions. DESFA's Management establishes an Anticorruption Policy setting anti-corruption measures in order to maintain high standards of ethics and protect DESFA's reputation against any allegations of corruption and bribery.

## **11. SPONSORSHIP AND DONATIONS**

In the context of Corporate Social Responsibility and in an effort to contribute to the preservation and protection of positive societal relationships, DESFA may offer sponsorship or donations to an eligible organization accordingly with applicable laws, the anticorruption policy and other internal specific procedures.

## **12. RELATIONS WITH SHAREHOLDERS AND THE MARKET**

DESFA is committed to balance the interests and the powers of its shareholders and the management from one hand and the public on the other hand and to act in a transparent way in compliance with the highest corporate governance standards at a national and international level. DESFA acknowledges that it is necessary for the shareholders to be able to contribute to the decision-making in key areas that fall under their competence. Subsequently, DESFA safeguards the continuous flow of information through the applicable corporate procedures in order to create a stable and transparent environment where the shareholders are able to be led to the right decisions.

DESFA defines, implements and progressively adjusts a coordinated set of rules concerning both its internal organizational structure and relations with shareholders and other parties, in compliance with the highest corporate governance standards at national and international level, based on the awareness that the company's ability to impose efficient and effective operational rules on itself is a fundamental tool for strengthening its reputation in terms of reliability and transparency.

### 13. RELATIONS WITH DESFA PEOPLE, DIVERSITY & INCLUSION

Relations with DESFA People are based on mutual trust, respect, understanding, honesty and open communication. The company's practices regarding staff recruitment and employment are in line with the applicable legislation, designed with due respect for fundamental principles and rights at work.

In this context, DESFA is committed to implementing all national and international regulations aimed at protecting human rights at work.

It insists upon the principle of equal opportunities for DESFA People in terms of recruitment, remuneration and professional development, irrespective of age, ethnicity, nationality, religion, sex, disability, sexual orientation, political affiliation, economical status or other status. It is committed to creating a respectful and non-discriminatory work environment where different ideas, views and beliefs are protected. Furthermore, it promotes and supports diversity at the workplace, valuing employees' differences and inviting them to bring to the workplace their own view, experiences and interactions thus participating and achieving their potential as well as maximizing their contribution to organizational goals. DESFA is committed to an inclusive working environment with the practices in place that enable a diverse range of people to work together effectively. All DESFA People shall be treated with dignity and respect.

DESFA shows zero tolerance for any behavior or action that could violate these principles, even indirectly, and forbids specifically any form of harassment or intimidation.

### 14. RELATIONS WITH PRIVATE COUNTERPARTIES

Our Private Counterparties should be aware of our respective requirements in relation to the contractual terms we agree upon, having respect for the law, generally accepted standards of social responsibility, and our fundamental principles and values.

DESFA shall properly inform third parties and Private Counterparties about the commitments and obligations provided for in the Code, and require to respect the principles of the Code relevant to their activities and take proper actions in case of failure to comply with the Code.

All Desfa People must be committed to acting in ways that serve to constantly improve the quality of products and services provided by DESFA and that work to establish honest, professional and transparent relationships and contact with Private Counterparties, in compliance with the Internal Control System.

### 15. RELATIONS WITH PUBLIC ADMINISTRATION

DESFA promotes continuous dialogue with public institutions, public and Regulatory Authorities in line with the legal and regulatory framework on the basis of the principles of transparency, proper conduct and loyal collaboration. In this respect, DESFA has implemented specific rules that govern all liaisons with Authorities in its Anticorruption Policy.

### 16. RELATIONS WITH THE SOCIETY AND NON- PROFIT ACTIVITIES

DESFA commits itself to promote the company's participation in projects that further promote growth and prosperity, with an emphasis on local communities and vulnerable population groups, as well as on the development of the territory, where DESFA performs its activities and is develops its plans.

DESFA maintains open channels of communication about its actions with the local communities in which it conducts its operation, and provides substantial support by actively supporting their cultural, intellectual and social development, through actions that promote education, environmental protection, culture and socio – economic development.

DESFA's philanthropic activity is in line with its vision and attention to sustainable development. DESFA therefore undertakes to foster and support, and to promote among its People, non-profit activities that demonstrate the company's commitment to meeting the needs of the communities in which it operates. In any case, such activities should always be examined in combination with the existing Anti-Corruption Policy in order to ensure that this kind of initiatives do not belong to one of the risk areas of the Anticorruption Policy.

### 17. FAIR TREATMENT OF THE USERS

In the context of regulatory framework which governs DESFA's activities as a Transmission Operator, according to Law 4001/2011, as amended and in force, applying the principle of equal treatment is a priority and a duty, and is binding for all users. DESFA must provide all users or categories of users with access to the NNGS in a transparent and non-discriminatory way, in accordance with the NNGS Administration Code and the general terms and conditions of standard contracts, copies of which are posted on DESFA's website ([www.desfa.gr](http://www.desfa.gr)).<sup>3</sup>

<sup>3</sup> Applications for access to the transmission system or the LNG Facility by all users must be treated in a nondiscriminatory way, as provided for by the relevant regulatory framework. No preferential treatment shall be granted in relation to the services offered to, or to the nature of the information provided to, or to the time required for communicating with, a User:



## IV. TOOLS FOR IMPLEMENTING THE CODE OF ETHICS

### 18. INTERNAL CONTROL AND RISK MANAGEMENT FUNCTION

DESFA undertakes to promote, maintain and update an internal control and risk management function, and all the necessary or useful tools for addressing, managing and checking activities in the company aimed at ensuring compliance with corporate laws and procedures, protecting corporate assets, efficiently managing activities and providing precise and complete accounting and financial information.

Responsibility for implementing an effective internal control and risk management function lies upon DESFA People, according to its functions and responsibilities. DESFA promotes the dissemination, at every level of its organization, of policies and procedures characterized by awareness of the existence of controls and by an informed and voluntary control-orientated mentality; consequently, the Management Team, first of all, and DESFA's People in any event, shall contribute to and participate in the Company's internal control and risk management function, and, with a positive attitude, involve their colleagues in this respect. To that end, DESFA's management establishes and amends the policies and procedures that derive from the basic principles being designated in the present Code of Ethics, safeguarding the effective implementation of the latter.

### 19. GENERAL TRANSPARENCY STANDARDS

DESFA has identified guiding principles for the entire internal control and risk management system in the following general transparency standards, which are applied across all the corporate processes and relative activities:

- a) Segregation of activities: there must be segregation of activities between executing parties, controlling parties and authorizing parties;
- b) Rules: company regulations must exist that can provide at least general benchmark principles for governing corporate processes and activities;
- c) Signatory powers and powers of authorization: formal rules must exist for the exercise of signatory powers and internal powers of authorization;
- d) Traceability: the parties or departments concerned and/or the information systems used must ensure the identification and traceability of sources, of information and of the checks carried out in support of the formation and implementation of the company's decisions and financial resources management procedures.

### 20. TRANSPARENCY OF ACCOUNTING RECORDS

Accounting transparency is grounded in the truth, accuracy and completeness of the information that serves as the basis for the relevant accounting entries. Every member of corporate bodies or of management and every employee shall cooperate, within their own field of competence, to ensure that operational events are recorded in the accounts in a proper and timely manner. Behavior that could adversely affect the transparency and traceability of the information within the financial statements is prohibited.

For each transaction, the proper supporting evidence has to be maintained, to allow: - easy and punctual accounting entries; - identification of different levels of responsibility, as well as of task distribution and segregation; - accurate representation of the transaction so as to avoid the likelihood of any material or interpretative error. Each record shall reflect exactly what is shown by the supporting documentation. DESFA's People shall ensure that documentation can be easily traced and is filed according to logical criteria.

### 21. VIOLATIONS

Any violation, suspected or known, of the Code of Ethics, must be immediately notified to the Internal Audit Department through the following communication channels:

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- *The applicable procedures shall be the ones referring to the processing of capacity booking applications as laid down in the NNGS Administration Code and the standard framework contracts on LNG Transmission and Facility Usage.*
  - *No DESFA employee shall be allowed to suggest and/or encourage any third party to purchase natural gas from a particular supplier.*
  - *Provision of any information (written or verbal) to NNGS users by unauthorized staff shall be prohibited, with the exception of information provided for in the Code and in European regulations.*
  - *No DESFA employee may influence users or leave them with them the impression that the Use of NNGS services obliges users to choose DESFA for the provision of additional services not necessarily related to the above service; or that Network users who receive supplementary or additional or non-regulated services provided by DESFA may enjoy preferential treatment that is not related to such services.*

- e-mail box – [tell.us@desfa.gr](mailto:tell.us@desfa.gr)
- voicemail (also accessible from abroad) +30 210 6520542
- post office box no 80, ELTA Ag. Paraskevis, 8 Ag. Ioannou str.

To that end, DESFA's Management establishes, amends the procedures and designates the bodies responsible for handling cases of reported violations of the Internal Control System, including the enforcement of respective sanctions. In any case, DESFA shall protect the reporting persons from the risk of suffering or being subjected to retaliatory measures, victimization, harassment, and in general any act or omission occurring in a work-related context, which causes them detriment and is prompted by their reporting in good faith.

## 22. ETHICS COMMITTEE

The Ethics Committee is competent to

- a) provide opinion on updates or amendments of this Code to the BoD;
- b) request checks on the effectiveness of this Code by the IA
- c) decide on reports submitted according to the Whistleblowing Policy;

Control and supervisory bodies, the IA and the appointed auditors shall have full access to all data, documents and information necessary to perform their activities.

## V. EFFECT AND DISTRIBUTION OF THE CODE

Compliance with the rules of the Code is an obligation of all DESFA People pursuant to and in accordance with applicable law, which will be monitored on a regular basis.

All personnel and new hires are required to provide their written acceptance of the Code of Ethics.

Any violation of the Code's principles and content may be deemed a violation of primary employment contract obligations or a disciplinary offence, with every consequence of law, including termination of the employment contract and compensation for damages arising from the violation.

The Code of Ethics is approved by the Board of Directors based on the opinion of the Ethics Committee.

The amendments and updates to present Code are approved by the Board of Directors based on the proposal of the Compliance Department following the favorable opinion of the Ethics Committee .

The Code of Ethics is published on DESFA's site and distributed with receipt of acknowledgement by all personnel.

### Your opinion counts

With the objective at self-assessment and improvement, we encourage you to send any concerns or suggestions to [desfa.listens@desfa.gr](mailto:desfa.listens@desfa.gr).

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<sup>4</sup>Particularly definitions and footnotes of the present Code can be amended by the Compliance Department, informing the Board of Directors.



## Annex: Definitions

**“Anticorruption Laws”** include national legislation relevant to anti-corruption (Greek Criminal Code art. 159-159A, on bribery of political officials, 235-236 on bribery of public sector employees, 237 on bribery of members of the judiciary, 237A on influence trading and intermediaries, 237B on bribery in the private sector, Law 3023/2002, Law 4622/2019 Part D Chapter C, as may be updated accordingly) as well as International conventions ratified under Greek Law: (i) the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions (Paris, 1997), (ii) Criminal Law Convention on Corruption (Council of Europe, Strasbourg, 1999), (iii) United Nations Convention Against Corruption (Merida, 2003), (iv) Civil Law Convention on Corruption by the Council of Europe (1999);

**“Anticorruption Best Practices”**

- U.S.A. Foreign Corrupt Practices Act (FCPA)
- U.S.A. Federal Sentencing Guidelines for Organizations (FSGO): Compliance and Ethics Program
- UK Bribery Act 2010
- Adequate Procedures – Guidance to the UK Bribery Act 2010
- United Nation Global Compact 10th Principle;

**“Confidential or classified information”** shall include, but is not limited to: financial, technical, contractual information, personal data of employees, takeover/merger plans and significant administrative changes or information relating to the company’s future development and strategy. Confidential or classified information may also include information relating to copyright or patents of the company. It may also include business research, strategic goals, any unpublished financial or pricing information, customer and supplier lists, as well as information referring to requirements, business choices, or customer patterns and plans.

**“DESFA People / DESFA’s People”** include DESFA’s personnel and any other person who is acting, for any reason and regardless of the type of contractual relationship, in the name and/or on behalf of DESFA, within the scope of their duties and responsibilities;

**“Ethics Committee”** is the supervisory body composed of the Head of Legal, Governance and Compliance Division, the Head of Enterprise Risk Management and Internal Audit Division and the Head of Human Resources Division;

**“IA”** is the Internal Audit Department;

**“Internal Control System”** is all the necessary or useful tools to address, manage and check activities in the company, aimed at

- ensuring compliance with corporate laws and procedures
- protecting corporate assets, efficiently managing activities
- providing precise and complete accounting and financial information

**“Management Team”** includes DESFA People who carry out the administration, representation and/or management functions of DESFA;

**“Personal Data Laws”** include the national legislation (Law N.4624/2019) and the European legislation (General Data Protection Regulation 2016/679, Directive 2016/680) regarding the protection of personal data, as may be updated accordingly

**“Private Counterparties”** includes suppliers, contractors, subcontractors and sub suppliers, providers, consultants, business partners, and in general any private counterparty with which DESFA is engaged in commercial relations or partnerships for any reason;

**“Public Administration”** includes all public institutions, organizations, undertakings, regional and local administrations and independent authorities, in Greece or abroad, as well as, in general, all those subjects appointed, directly or indirectly, to care for a public interest or whose representatives can be qualified as public officials or persons in public service.





 **DESFA**  
Hellenic Gas Transmission System Operator S.A.