

**CODE OF
CONDUCT AND ETHICS**

OF THE COMPANY WITH THE NAME
"SOCIETE ANONYME A D M I E HOLDING"



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Message from the Chief Executive Officer (CEO)

Dear Associates,

Our Company is a Portfolio Management Company with a sole participation.

It is distinguished for the quality of its services, with its activity governed by scientific information, knowledge, and use of high tech, as well as with the behaviour of all of us, which is characterized by integrity, transparency, equality, objectivity, a spirit of cooperation and colleague solidarity, respect to society and environment and fully effective legal framework.

Nevertheless, we considered necessary to reinforce the System of Internal Regulatory Behaviour to all levels by applying a series of rules that will be observed and will be respected. The purpose of the code is to help the people of the Company to determine how to act in real situations inside and outside the Company.

All of the Company employees are obligated to respect and to observe the rule of the code in the general transactions.

For these reasons, I invite you to carefully study the Code and I hope it will be applied by all.

The Chief Executive Officer

Ioannis Karampelas

1 PREAMBLE

The relations of “ADMIE Holdings S.A.” (hereafter “**Company**”)Οι σχέσεις της «ΑΔΜΗΕ Συμμετοχών Α.Ε.» (εφεξής «**Εταιρεία**») with third parties transacting, as well as the relations between the employees with the Company, are governed by the context of constant principles and values.

The non-negotiable observance of the framework of value and the compliance with the legislation in effect is a term and a guarantee of a proper, from an ethical point of view conduct, behaviour.

All of us in the Company deal with our colleagues with absolute respect and dignity. The Company is putting forward every possible effort to conclude and maintain successful labor relations.

The same principles also govern the relations of managers – subordinates. Both are equally responsible to ensure an open and honest communication between them.

It is self-explanatory that those employed in the Company do not place their own interest above the corporate one and that the employees in the Company comply with the set legislation of Greece or any other country in which the Company is active or about to be active.

2 PURPOSE

The purpose of this Code of Conduct and Ethics (hereinafter “**Code**”) is to define the Company's commitments and rules of conduct with regard to the principles and rules that should govern each area of its activity, as well as the relations between the Company, its employees and all stakeholders.

3 COMPLIANCE WITH THE CODE

The Company's management and employees shall apply the Code. The members of the Board of Directors, the Company's senior management and the executives who have been entrusted with management positions of responsibility must:

- Act as role models of conduct,
- ensure that employees comply with this Code; and
- create a working environment where complaints, concerns, thoughts and suggestions are freely expressed.

It is the personal responsibility of everyone within the Company:

- To remain aware of the requirements of this Code and to participate in

the relevant seminars and actions to communicate it,

- To be disciplined with the requirements of this Code and not to violate or circumvent the regulations and principles of this Code for any reason,
- report possible violations and concerns about the application of this Code to the CEO or the Compliance Officer through the communication channels designated by the Company.

4 PRINCIPLES AND VALUES OF THE COMPANY

Human Rights, Diversity and Respect

Our conduct towards our people is governed by the principles of fairness, transparency, dignity, respect and understanding.

We recognise respect for diversity by providing equal employment opportunities and prohibiting attitudes and actions of all forms of discrimination (e.g., gender, religion, race, colour, nationality, disability, disability, social class, political opinion, age, marital status, sexual orientation or any other characteristic).

We seek a work-life balance and expressly prohibit verbal or physical violence and harassment of any kind, including sexual, psychological and moral harassment or bullying of any kind in the workplace.

Health and Safety

The Company strives to eliminate hazards in the workplace, provides a safe and healthy environment for its people and complies with all applicable laws and health and safety standards in the workplace.

Environmental Responsibility

We take care to protect the environment and comply fully with any applicable laws, regulations or other international framework.

Business, Ethical and Regulatory Compliance

Full compliance with applicable legislation, as well as our corporate policies and procedures, are absolute values, inextricably intertwined with the operation of the Company. We are committed to full compliance with the legislative and regulatory framework set by the Greek State, the European Union directives and we always follow ethical business practices of high added value.

Legalisation of proceeds from illegal activities

To the extent and to the extent of our influence, we take measures to avoid money laundering from illegal activities through our transactions with third parties.

These measures may include:

- making payments for business purposes only,
- confirming the identity of the transacting parties,
- maintaining the required supporting information and documentation to confirm the validity of our transactions.

Policy

We do not get involved in political and ideological issues. We refrain from funding political parties and using any form of the Company's funds and property to support such causes.

Personal Data

We protect the personal data of the Company's personnel, as well as those who deal with it, manage it responsibly, transparently, always complying with the required relevant legislation and retaining only what is necessary for the performance of its business within the scope of its operations.

5 RELATIONS WITH THIRD PARTIES

Relations with shareholders and investors

Through the competent bodies, we ensure the provision of all necessary information and assistance regarding the legal exercise of the rights of the Company's Shareholders. We also ensure effective and timely communication and information to financial analysts and institutional and non-institutional investors. Our institutionalized control mechanisms and procedures safeguard transparency and integrity vis-à-vis our Shareholders and Investors and reinforce their unwavering confidence in the Company.

Bribery

No director as well as staff of the Company and/or first degree relative of the Company is allowed to engage in any form of bribery/abuse of any kind either directly or indirectly.

Bribery is defined as ***"any offer or acceptance of any gift, money, loan, commission, reward or other privilege or benefit by or to any person as an inducement for the improper conduct of the company's business, particularly where the offer or acceptance of any gift is fraudulent, illegal or in breach of confidentiality"***.

Regardless of any criminal liability, any involvement in bribery/abuse matters will result in the loss of the company's confidence in the individual involved and constitutes a betrayal of corporate loyalty in which the damage caused is generally greater than the material value of the bribe in question.

It is expressly prohibited to offer or promise or provide any monetary or other benefit to a Public Official or other public entity or third party, or to solicit or receive any such benefit, for the purpose of securing preferential treatment. The prohibition also applies to all persons acting on our behalf. Committing the offence of bribery in the performance of our duties may result in civil and criminal liability under applicable law, as well as the termination of our employment relationship with the Company.

We inform the Compliance Officer of any matter similar to the above.

Sponsorships and Donations

We provide donations and sponsorships to organizations, associations, foundations or administrative agencies as part of our Corporate Social Behaviour, transparently and in accordance with the Company's respective legislation or policy/guidance and upon reasoned approval.

We do not provide financial support to political parties and organizations or their representatives.

As a Company, we offer donations or sponsorships only to recognized organizations and after due research and evaluation, with no expectation of gaining business advantage in return.

Cooperation with regulatory authorities

Competent executives respond to requests and inquiries that may arise from regulatory authorities. The provision of information regarding the above requests is carried out in a timely manner and always by the Company's duly authorised persons, and all information provided to these authorities is characterised by absolute transparency and accuracy.

Keeping records of financial transactions

We keep detailed and accurate records of all our financial transactions, with full and relevant justification and documentation, with the main purpose of enhancing transparency in the transactions carried out by and to each Company.

We adopt and implement an adequate and effective system of internal control so that the Company's transactions and assets are properly and fully accounted for and recorded in accordance with applicable accounting principles and applicable laws. Every report, report and/or record created and used internally for decision-making or published for the information of shareholders and the investing public, as well as the competent authorities, reflects the true financial condition of the Company.

6 OBLIGATIONS AND COMMITMENTS OF EMPLOYEES

Conflict of interest

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

If there is a conflict of interest, we report it to the CEO or Compliance Officer in a timely manner.

In particular, we disclose:

- Existing conflict of interest situations,
- Any relationship or significant financial interest we have with persons or companies with whom the Company does business that could result in a conflict of interest,
- Other situations that may give rise to a conflict of interest.

We also disclose any situation where a close relative of ours is employed by or provides services to or has a significant financial interest in a competitor Company or other companies with which our Company has significant dealings.

If we perform duties of a managerial nature at the Company, we are required to notify management in all situations where any business or professional activities, arrangements or partnerships may result in conflicts between our interests and the interests of the Company.

Particular attention should be paid by members of the Board of Directors who are permitted to participate on their own behalf or on behalf of third parties in companies pursuing similar objectives to our Company, subject to the provisions of applicable law.

Conflicts of interest may arise in many situations, and it is impossible to cover all

of them in the Code. In case of doubt, we must immediately report to the CEO or the Compliance Officer in order to find an appropriate solution.

Confidentiality and data protection

Confidential information is defined as all non-public financial, technical or business information such as, but not limited to, management processes and procedures, organisational matters, know-how, business and financial plans, costs, tender data, employees, shareholders and investors. At the same time, we must also maintain the confidentiality of the personal data of all employees and the data and information entrusted to us by third parties.

The use or publication of such information is prohibited unless there is an approval or legal obligation to do so. Confidential information is disclosed only if required by law or approved for business reasons.

Each member of staff has a duty:

- To maintain the confidentiality and integrity of company information.
- Not to disclose confidential information concerning the Company's operations, cooperation with investors or other personal and financial matters of investors and members of the Company to unauthorized persons, both during and after the termination of their service with the Company.
- Not to disclose or discuss confidential information with any third party (staff member or not) to whom access to such information has not been granted.
- To destroy any documents containing confidential information that require destruction (always in accordance with appropriate procedures).
- Not to disclose to a third-party access codes to the Company's computer systems.
- To avoid any act or omission that would potentially cause a leak of information relating to shareholders/investors, transactions and business arrangements.
- To follow the information and systems security rules as recorded in the relevant manuals.

Improper use of privileged information

If, by virtue of our status, we have access to privileged information that may affect the price of the Company's shares, we must maintain the confidentiality of such information. Accordingly, we are required not to enter into any transaction in respect of those shares, for ourselves or for a third party, by taking advantage of the privileged information. In general, we must comply fully with applicable laws regarding the improper use of privileged information.

Reporting incidents of corruption and whistleblower protection

Employees of the Company must report any incident they identify and believe to be contrary to this Code - which may involve an incident of fraud - to the Chief Executive Officer or the Compliance Officer and/or the Chairman of the Company's Audit Committee.

Employees are encouraged to make the above reports/complaints in good faith and aimed at protecting the Company and will not be subject to any disciplinary action, victimization, threats, or other adverse treatment.

The Company may take any appropriate action against the complainant if it is proved that he/she has intentionally defamed or provided false information to the Company or third parties in violation of the Code and its provisions.

Assets and Facilities

The assets and facilities of the Company must at all times be used in an appropriate manner and only for the intended business purposes. It is the duty of every employee to protect the Company's assets and to report immediately any theft, loss or any form of sabotage of Company assets that he/she discovers.

Intellectual property

Products or services developed in the course of the Company's business are the intellectual property of the Company and are important assets of the Company based on their subject matter. To this end, employees must:

- protect the special features, ideas or patents developed by the Company,
- not to make available or provide - beyond their respective responsibilities as employees of the Company for their own benefit - a product or service to a third party.

The aim is to maintain the Company's strong position in its field of activity and, among other things, to avoid any conflict-of-interest situations.

Social media

We must adhere to the following principles regarding the use of social media:

- We should pay particular attention to the expression of opinions and personal beliefs and should not in any way create the impression that these are the views of the Company.
- We understand that the way we present ourselves reflects not only our own image, but also that of the Company.

- We are not allowed to provide and publish information and especially confidential secrets concerning the Company that we know by virtue of our employment. We also do not conduct unauthorized discussions about the business activities or internal processes of our Company.
- We are not allowed to publish offensive content, as well as inappropriate comments about our Company or our colleagues.
- We must comply with the relevant policies of our Company and report incidents that come to our attention regarding their violation to the relevant parties.

7 FINANCIAL AND NON-FINANCIAL INFORMATION

We are committed to the accuracy of financial reporting and to the correct and accurate disclosure of the Company's financial information.

All financial transactions of the Company are always recorded and published in accordance with generally accepted accounting standards and principles and the accounting records present the nature of the transactions in a correct, documented and not misleading manner. We present timely, truthful data characterized by transparency, relevance, comprehensiveness, objectivity and accuracy.

We also believe that non-financial reporting is a critical tool for dialogue and stakeholder engagement, and we are committed to reporting regularly on our non-financial performance, following international standards and best practices, to ensure transparency and to build a climate of trust with all stakeholders.

8 REPORTS OF BREACHES OF THE CODE

If we find violations of this Code, internal regulations or provisions, we must report them, by means of a named or anonymous report. We encourage the submission of anonymous reports as they are more easily investigated.

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

Our basic and inviolable principle is to protect the anonymity and confidentiality of the details of individuals making such reports and to protect them against adverse treatment.

We take all necessary steps to maintain the confidentiality of the identity of the individual and the information submitted by the individual, disclosing such information only when required by applicable law or when such disclosure is unavoidable for the purpose of conducting an effective investigation and taking appropriate action.

Reports submitted may include, but are not limited to, incidents:

- Theft,
- Embezzlement
- Fraud,
- Threats,
- Extortion,
- Forgery,
- Forgery by use,
- Corruption,
- Bribery,
- Abuse of property,
- Abuse of power,
- Misrepresentation of data,
- Breach confidentiality,
- Violation of Company policies,
- Violation of the legal framework governing the Company,
- Unethical conduct,
- Abuse,
- Slander, etc.

9 EFFECT OF THE CODE

This Code is binding on all of us, regardless of the time of our employment. If, in the course of performing our duties, we deal with third parties, we must bring the Code to their attention and indicate their compliance with its rules, if required.

The Code of Conduct was approved and ratified by the Board of Directors on October 31, 2022, and may be amended or rescinded only by the Board of Directors.

Any amendments or cancellations will be notified accordingly, and the current Code will be posted on the Company's internal website.

10 CHANGE ARCHIVE

Version	Date	Description
1	31/10/2022	Initial version of the Code