



**- CODE OF CONDUCT -**

Approved by the Board of Directors of the Company on 17.12.2019.

December 2019

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## Message from the Chairman of the Board of Directors

Dear Partners,

The EPSILON NET Group is today a leading IT Company. It is distinguished both for the quality of its services and for its customer-centric approach.

Since the beginning of our activity until today, our vision and passion remains one and only: **to provide every business unit with unlimited access to scientific information and knowledge**, both nationally and internationally, **making the most of the possibilities provided by high technology**.

The Group has always placed great importance on maintaining the same values that have led us to success over the years: **Creativity, dreams and smiles, positive energy, optimism and passion**.

While a set of principles governs the conduct of all our activities: integrity, transparency, equality, objectivity, a spirit of cooperation and collegiality, respect for society and the environment, and full compliance with the legal framework of the country in which we operate. Building on our commitment to upholding our principles and values, we felt it necessary to strengthen our System of Internal Regulatory Conduct at all levels by implementing a set of rules that will be respected and adhered to at all levels. The purpose of this code is to help the people of the company determine how to act in real situations inside and outside the company.

Adherence to the Code of Conduct further reinforces the common framework of principles that must be respected by all of us, regardless of sector and hierarchical level. It is an element that defines our corporate culture and ensures the healthy growth of both the Group and its members.

All employees of the EPSILON NET S.A. Group must respect and observe the rules of the code in their transactions with colleagues, customers, partners, suppliers or investors.

I invite you to study the Code carefully and I am counting on each of you to implement it.

The President of the Board of Directors

Ioannis N. Michos



## 1. Introduction

### 1.1. About the Code

The Code of Conduct (hereinafter "**the Code**") has been adopted by the societe anonyme company "EPSILON NET INFORMATION TECHNOLOGY, EDUCATION AND HIGH TECHNOLOGY PRODUCTS SOCIETE ANONYME EPSILON NET SA" (hereinafter referred to as "**EPSILON NET SA**") by the decision of its Board of Directors dated 17.12.2019. Its purpose is to promote a collective corporate culture in the EPSILON NET SA Group as such, meaning EPSILON NET SA and its subsidiaries (hereinafter "**the Group**"), which encourages behavior based on the best principles of business ethics and conduct, but also on the applicable legislation in the areas of human rights, working conditions, the environment and the fight against corruption.

The Code contains the fundamental principles, rules and values that form the framework of our activities and guide our daily behavior and practice. This set of principles and rules describes the behavior we expect from our employees, as well as the way we conduct business with our customers, suppliers and partners.

The purpose of the Code is to guide us in making decisions in situations where dilemmas may arise regarding the correct way to behave and deal with issues related to the principles and rules of business ethics.

We pursue compliance with the principles of business ethics and conduct adopted by the Group in its relations with and from all its partners (e.g. suppliers and other external partners).

We are all obliged to study the Code and we must know that:

- The Code does not cover every possible eventuality, nor does it cover every issue in full detail. If a situation or its appropriate handling is not clear, we should seek guidance from our supervisor before taking any action.
- This Code does not necessarily include all legal and regulatory provisions that may apply to a particular area and in cases of conflicting or contradictory provisions, the applicable legal and regulatory framework of the particular area shall prevail.
- The Code will be communicated to all employees upon their recruitment with the Group. In addition, it is posted on the internal employee information website so that it is readily available.

### 1.2. Scope of application

Adherence to the values, principles and rules of this Code of Conduct is the collective responsibility of the entire executive staff of EPSILON NET SA Group in order to ensure that all employees, suppliers and partners of the Group share the core values of the EPSILON NET SA Group. This includes all employees working on part-time or fixed-term contracts, as well as the Group's partners.



All Business Units of the Group must conduct themselves in accordance with and protect our principles and values.

The Code of Conduct sets out the guidelines and is not exhaustive, as many of the EPSILON NET SA Group companies establish and implement policies and specific procedures for compliance with their requirements, always in accordance with the principles and rules of this Code. It is necessary for each of us to have a clear understanding of what is required to be ethically appropriate business behavior and what the consequences will be in case of non-compliance.

## **2. Our Culture**

### **2.1. Our Principles**

#### **Integrity - Honesty**

- We act with integrity and honesty in all our professional and business relationships, defending the Group's interests beyond any personal gain.
- We promote transparency and open communication about the services we offer based on our expertise and many years of experience.

#### **Confidentiality - Discretion**

- We are committed to the proper use and protection of information about our companies, customers, partners, investors and employees.
- We do not make any form of disclosure of information without having the legal or professional right to do so.
- We are required to handle all customer information with confidentiality and discretion to ensure the trust of our customer base.

#### **Equality**

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

#### **Objectivity**

- We treat our people objectively, not allowing bias, conflicts of interest and third-party influence on our professional judgement.
- We value flexibility, innovation and entrepreneurial spirit and embrace diversity of views, which we use in a constructive and professional manner.

#### **Fair Business Tactics**

- 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.

### **Responsibility**

- We act responsibly on the basis of our shared values and take responsibility for our decisions and behavior.

### **Respect for Society and the Environment**

- We acknowledge our environmental responsibility and act in ways that reduce the impact of our activities on the environment.
- We respect society, do not take actions that could harm it and support giving back to the communities in which we operate.

## **2.2. Our Responsibilities**

We acknowledge that:

- To our Shareholders and Investors, we have a responsibility to protect their investment,
- To our customers, we have a responsibility to provide high quality services,
- To our employees, we have a responsibility to respect their rights, to pay them on fair and competitive terms and to encourage them to participate in the process of planning and controlling their work,
- To our partners and suppliers, we have a responsibility to seek mutually beneficial relationships,
- To society, we have the responsibility to develop our business activity respecting the law and our role as members of society, promoting sustainable development and respecting the rules of Health, Safety & Environmental Protection.

The Directors and supervisors of the Group have increased obligations with respect to compliance with this Code and in particular they should:

- Demonstrate ethics and behave within the framework of business ethics principles,
- Cultivate an environment of honesty and transparency where employees feel comfortable to discuss issues of concern and report potential compliance issues,
- Act promptly on employee complaints and notices of violations or respond promptly when guidance is requested,
- Ensure continuous education and training of employees on ethical issues,
- Accept and answer employees' questions about the principles of the Code and the Group's values, policies and procedures.



### **2.3. Compliance with Legislation**

We must all respect and observe the law in the exercise of our duties. There is no such thing as ignorance of the law and we are especially required to be aware of the issues related to the conduct of our business.

We should contact the Supervisor/Director, as well as the Legal Department in case we need any clarification on the legal or regulatory framework.

## **3. Our Relationships with Third Parties**

### **3.1. Our Relationships 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 Shareholders of all companies of the Group. We also ensure effective and timely communication and information to financial analysts and institutional and non-institutional investors. Our established control mechanisms and procedures safeguard transparency and integrity in regard to our Shareholders and Investors and reinforce their unwavering trust in the Group.

### **3.2. Our Relationships with Partners and Suppliers**

We are obliged to:

- Apply appropriate procedures and inspections when selecting a partner or supplier to form a view on their integrity, quality, suitability and reliability and to ensure that they have the expertise, capability, reliability and the required license to perform the assigned activities with competence and professionalism.
- Provide the necessary information regarding the Code before entering into a contract. This information shall include sufficient details, taking into account the characteristics of each partner who is informed that the Code is posted on our website and agrees to comply with the principles of business ethics and conduct that we as a Group adopt.
- Ensure that all agreements with suppliers, partners and third parties are made in writing and specify exactly the goods and services to be provided and the fees to be paid. These agreements must be in line with the reasoning of competition and the market and as determined by the applicable legislation and the internal procedures of each company unit, in conditions of transparency and fairness.

### **3.3. Our Relationships with Customers**

#### **Honesty & Integrity**

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



- We act with the highest levels of professional integrity, honesty and consistency in all our professional and business relationships,
- We prioritize the satisfaction of our customers' needs,
- We strive to continuously improve the quality of our services and products,
- We show willingness and courtesy when communicating with our customers.

### **Mutual respect**

We build on mutual respect with our customers:

- We seek meaningful and open communication with them, offering assistance where necessary,
- We aim at optimal cooperation and quality service provision, based on our specialized knowledge and many years of experience.

## **4. Our Relations with Colleagues and Employees**

### **4.1. General Principles**

#### **Respect for colleagues**

We are obliged to:

- Promote respect, honesty and fairness among us,
- Encourage and value diversity, different views and experiences, supporting honest and two-way communication and demonstrating a spirit of adaptation, tolerance and compromise,
- Develop relationships based on understanding and trust, demonstrating in practice mutual respect for all employees,
- Encourage good faith criticism aimed at personal improvement and performance improvement.

#### **Substance use**

We do not consume drugs or alcoholic drinks during our work.

#### **Health and Safety**

Our employees deserve to work in a safe and healthy environment.

Concern for the health and safety of our entire workforce is a key part of our broader business policy and philosophy. We monitor and control the relevant risks and take all necessary preventive measures against accidents and occupational diseases in the workplace. We have safety technicians and occupational physicians in all workplaces, and we follow all the rules and protective measures for Health and Safety of workplaces.





#### **4.2. Equal opportunities policy**

We cultivate a corporate environment characterized by the principle of equality and respect for the individual rights of all employees.

We treat all existing employees and persons who seek work in the Group equally and fairly, ensuring equal opportunities for growth and development. We do not tolerate any form of discrimination or harassment in the workplace and therefore we must comply with the applicable legislation on equal employment opportunities, including those related to discrimination, harassment and offensive treatment.

#### **4.3. Evaluation**

We follow an evaluation system for the objective and meritocratic rewarding of our executives.

We evaluate the performance of our employees in order to provide them with the appropriate training and guidance, to help them develop and cultivate their professional skills.

By setting specific targets, we ensure an objective way of evaluating - scoring both quantitative and qualitative behavioral targets for all employees of the Group.

#### **4.4. Harassment in the workplace**

Harassment means any conduct that may be offensive, aggressive, violate or disturb the sensitivity and dignity or isolate the employee.

Any form of harassment is expressly prohibited and we do not accept behavior that constitutes harassment, which offends the victim's personality and personal integrity or creates an intimidating, hostile or humiliating environment for the victim (e.g. physical, sexual, psychological, verbal or other form of harassment).

#### **4.5. Information Disclosure and Corporate Image**

The Group's image is directly linked to the behavior of each of us. Therefore, we must act in the best interests of the Group and express our values consistently in our daily professional conduct.

In this context, we do not disclose information, either orally or in writing, on behalf of the Group and its Companies, unless we have received prior authorization to do so. Furthermore, we do not speak out on issues that are not within our remit. We do not use printed or electronic media bearing the Group's and its Companies' logos to communicate personal views or activities.

Also, information relating to our Group must be provided in an honest and consistent manner only by those who have the relevant authority and in strict compliance with the Group's policies.

Unauthorized disclosure of information may damage the reputation, credibility and image of our Group. Only authorized representatives of the Group, authorized to communicate and provide data and information about the Group to the general public, investors, analysts, financiers and the media, may make statements or provide data and information.



In this context, we do not provide any corporate information or news that is not publicly available. Any question submitted by the media or other third parties should be directed to the person in charge of the relevant role in order to be answered.

In the event that cooperation with judicial authorities has been requested, we cooperate fully and always in consultation and with the assistance of the Group's Legal Department.

### **Social Media**

We must adhere to the following principles regarding our 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 Group or are directly or indirectly linked to it.
- We understand that the way we present ourselves reflects not only our own image, but also that of the Group.
- We are not allowed to disclose and publish information and in particular confidential or trade secrets relating to the Group that we know because of our employment. We also do not engage in unauthorized discussions about the business activities or internal processes of our Group.
- We are not allowed to post offensive content, as well as inappropriate comments about the Group or our colleagues.
- We must comply with the relevant Group policies and report any incidents that come to our attention regarding their violation to the Human Resources Department.

### **Public Speeches and Signed Publications**

We inform and receive approval from the Management:

- prior to our participation as speakers in any presentation in which we will attend as representatives of the Group,
- before publishing any signed message or press release, in order to confirm that the text does not contradict the Group's strategic direction and does not put its reputation at risk.

## **5. Regulatory Compliance Issues**

### **5.1. Conflict of Interest**

#### **Definition of conflict of interest**

A conflict of interest arises when an employee is called upon to serve his/her own interests (financial and/or other), or the interests of a person (natural or legal) directly or indirectly linked to him/her by a controlling relationship, in a way that competes with the interests of the Group.



We are obliged to act in the best interests of our Group and to avoid, but also to identify behaviors that may lead to any form of conflict of interest. We implement 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, even the impression of emergence of a conflict of interest, as this could cause a problem for the Group and jeopardize its credibility. We conduct our personal and other activities outside the Group in a manner that does not conflict or create the impression of a conflict with the interests of our Group.

If there is a conflict of interest, we report it in a timely manner to our immediate supervisor or the Human Resources Department.

In particular we announce:

- Existing conflict of interest situations,
- Any relationship or significant financial interest we have with persons or companies with whom the Group collaborates that could lead to a conflict of interest,
- Other situations which may give rise to a conflict of interest.

We also disclose any situation where a close relative of ours works or provides services or has a significant financial interest in a competitor, supplier, customer or other business with which our Group has significant dealings.

If we perform administrative tasks in the Group, we are obliged to inform the Management in all cases where any business or professional activities, agreements or partnerships may lead to conflicts between our own interests and the interests of the Group.

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

Conflicts of interest can arise in many situations and it is impossible to cover them all in the Code. In case of doubt, we must immediately inform our supervisor or the Human Resources Department in order to find an appropriate solution.

## **5.2. Bribery & Corruption**

### **Definition of bribery**

No member of the company's staff or first-degree relative is allowed to engage in any form of bribery/graft, either directly or indirectly.

Bribery is defined as "any offer or acceptance of any gift, money, loan, fee, reward or other privilege or benefit by or to any person (including members of staff) 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 of an employee in bribery/graft matters will result in the loss of the company's trust in the individual and constitutes a betrayal of corporate loyalty in which the damage caused is generally greater than the material value of the bribe in question.

Bribery is divided into active and passive bribery.

- Passive bribery: any employee who, in breach of his/her duties, requests or receives, directly or through the intermediary of a third party, for himself/herself or for a third party, improper benefits of any kind whatsoever, for an act or omission by him/her which is connected with or contrary to the employee's duties.
- Active bribery: a person who promises or provides an employee, directly or through the intermediary of a third party, with improper benefits of any kind for an act or omission by the employee which is within or contrary to the employee's duties.

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

We must report to our Supervisor and the Human Resources Department all incidents of potential bribery or situations that could expose the Group to the risk of bribery.

### **Facilitation payments**

We do not make any form of facilitation payment, even if this may lead to commercial delays, such as paying a small amount to speed up the processing of a Group application to a Public Authority.

If we are requested to make a facilitation payment, or there are any suspicions, concerns or questions about payment, we report it to our immediate supervisor. If necessary, the Management should be informed as soon as possible so that the situation can be dealt with on a case-by-case basis.

### **Relations with Public Officials and Regulatory Agencies**

Anyone who comes into contact 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 should not compromise the reputation and integrity of our Group. Particular attention should be paid to situations that may be considered as bribery on the part of the Group.



## Political Processes

We operate in a socially responsible manner within the framework of the law, seeking to achieve our business objectives. We respect our colleagues' active participation in political processes and their involvement in matters of public interest.

However, we must conduct any activity that involves our active involvement in politics outside the context of our work and make it clear that our political actions are about **personal beliefs** and are not associated with the Group. The Group does not take position for or against any political party or organization or their representatives.

## Donations to Political Parties

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

### Donations and sponsorships to Organizations

As part of our commitment to society, we as a Group may support local charities or sponsor, for example, sports, cultural or educational events or activities.

Donations and sponsorships may be questionable if they are perceived by others as seeking to gain an unfair advantage. Thus, any donation or sponsorship must be transparent and properly documented.

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

### Gifts, Hospitality and Entertainment Expenses

We are prohibited from giving or receiving gifts that are intended or give the impression that they are intended to create or maintain a commercial advantage. By way of illustration, we are not allowed to accept or offer:

- Cash gifts or cash equivalents (e.g. gift cards, traveler's checks, etc.),
- Any gift during the period of submitting tenders or negotiating contracts with public bodies or other companies,
- Travels (e.g. first class flights, cruises) or accommodation (e.g. five-star hotel),
- Entertainment that can be considered luxurious or important in terms of cost
  - o (e.g. tickets to exclusive sporting events),
- Jewelry, works of art and related items of great value,
- Gifts of a personal nature (e.g. clothes, electronics, household furniture).

Gifts of small value in the ordinary course of business, can be offered or received. Low value gifts include but are not limited to:

- Meals at reasonable prices, as long as the frequency of meals with the same person(s) is not repetitive,
- Items with our Group's brand, such as t-shirts, mugs, agendas,



If we are in doubt about whether we are allowed to accept or offer a gift, it should be discussed with our immediate supervisor and/or the Management.

### **5.3. Fraud**

#### **Definition of fraud**

Fraud is the act or omission of a person who, for the purpose of obtaining an unlawful pecuniary gain for himself/herself or a third party, damages another person's property by persuading someone to act, omit or acquiesce in an act, by knowingly presenting false facts as true or by fraudulently concealing or suppressing true facts.

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

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

We must report to the legal department and to the Management, all incidents of potential fraud or situations that could expose our Group to the risk of fraud.

## **6. Use of Information and Data**

### **6.1. Confidentiality and data protection**

We must handle all customer data with confidentiality and discretion in order to ensure the trust of our customer base and compliance with the applicable legislation, as well as any confidential information regarding the Group's business activity.

Confidential information is defined as all non-public economic, technical or business information such as, but not limited to, administrative processes and procedures, organizational matters, know-how, business and financial plans, costs, tender data, employees, customers and suppliers. At the same time, we must respect the confidentiality of all employees' personal data and the data and information entrusted to us by third parties.

The use or publication of such information is prohibited, unless authorized or legally required. Confidential information is disclosed only if required by law or approved for business reasons.

Every member of staff has an obligation:

- To maintain the confidentiality and integrity of company information.
- Not to disclose confidential information concerning the company's operations, the cooperation of customers with the company or other personal and financial matters of customers and employees to unauthorized persons, both during and after the termination of his/her service with the company.



- Not to disclose or discuss confidential information with any third party (staff member or not) who has not been given access to that information.
- To destroy any documents containing confidential information that require destruction (always in accordance with the appropriate procedures).
- Not to disclose to a third party (staff member or not, including his/her supervisors and the System Administrator) access codes to the company's electronic systems.
- To avoid any act or omission that would potentially result in the leakage of information relating to customers, transactions and business arrangements.
- To follow information and system security rules as recorded in the relevant manuals.

## **6.2. Improper use of privileged information**

If, by virtue of our capacity, we have access to privileged information that may affect the price of shares or other financial instruments of any of our Group's companies listed on a regulated stock exchange, we must maintain the confidentiality of such information. Accordingly, we are obliged not to enter into any transaction in respect of these shares, on our own account or on behalf of a third party, by taking advantage of the privileged information. In general, we must comply fully with the applicable laws on the improper use of privileged information.

## **6.3. Rules of transactions between Group companies**

Transactions between the companies of our Group are carried out on the basis of objective economic and business criteria, as defined by the applicable legislation, under conditions of transparency and impartiality, subject to the rules of healthy competition and are disclosed to shareholders, the competent bodies of the Group and the competent authorities in cases where this is required by corporate and stock exchange legislation.

## **6.4. Group's assets**

We manage the Group's assets and resources responsibly and use them appropriately and only for the intended business purposes.

Assets include both tangible assets (premises, machinery and other equipment, computer hardware and software, furniture, etc.) and intangible assets (trademarks, intellectual property, information, etc.), as well as assets of third parties. In addition, lists of customers, partners or suppliers, information in connection with contracts, technical or commercial practices, technical propositions in the context of tenders or studies and, in general, all the data and information to which we have access in the performance of our duties, constitute assets of our Group. Our obligation to protect these intangible assets remains even after we leave the Group.

We do not appropriate the Group's assets for personal benefit and use and do not dispose of them to third parties outside the Group.



Telecommunication systems and internal networks are Group assets and must be used exclusively for the performance of our work. The use of these systems for illegal purposes, such as the transmission of racist, sexual or harassing messages, is prohibited. We must keep the relevant passwords secure and refrain from any illegal reproduction of copies of the software used by the Group, as well as from the illegal use of such software.

We pay particular attention to avoiding losses, damages, unnecessary expenses or misuse of our Group's assets.

#### **6.5. Financial and non-financial information**

We are committed to the accuracy of the financial reports and to the correct and accurate disclosure of the financial data of all Group companies.

All financial transactions of our Group companies 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 provide timely, truthful information that is transparent, relevant, comprehensive, objective and correct.

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 build trust with all stakeholders.

### **7. Healthy Competition**

We are committed to ensuring that all our activities are conducted within a framework of healthy and fair competition and in strict compliance with all applicable laws of the country in which we operate. All our Group companies are required to refrain from unfair competition and should implement training programs and compliance audits on a periodic basis. In addition, our Group companies will ensure that the associations of persons in which they participate and are formed, even on a temporary basis, e.g. to undertake a project, will always act in compliance with the competition rules applicable in the countries in which they operate.

Practices that constitute unfair competition expose Group companies to significant financial penalties and damage their reputation, which may have serious consequences for our Group as a whole.

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

In any case of doubt about the legality of any communication, contract, commercial practice or activity, we consult the competent legal department of the Group company where 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 impact on the environment. By systematically identifying and leveraging potential green initiatives, we strive to support continuous improvements in our environmental performance and to increase our resource efficiency. This includes frequent environmental audits and risk management.

We aim to minimize the negative impact of our activities on the environment. In this context, we follow the principle of prevention of environmental challenges and give priority to the development of Environmental Management Systems.

## 9. Reports of violations of the Code

If we identify any violations of this Code, internal regulations or provisions, we must report them, either eponymously or anonymously. We must also report any incident that may become a threat to human life, safety, the environment and the Group's assets. We encourage the submission of eponymous reports, as these are more easily investigated. In any case, we may seek clarification or advice on matters relating to the Code of Conduct, as well as ethical and regulatory compliance issues from the following sources:

- the Human Resources Management,
- the Group's Legal Department

We are obliged to report serious irregularities, omissions or criminal acts that come to our attention and involve employees or external partners of our Group.

Our basic and inviolable principle is to protect the anonymity and confidentiality of the details of individuals who make such reports, and to protect them against unfavorable treatment.

We take all necessary measures to maintain the confidentiality of the identity of the individual and the information he or she has submitted, disclosing it only where required by the applicable legislature or where such disclosure is unavoidable in order to conduct an effective investigation and take appropriate action.

The reports submitted may include, by way of example, the following incidents:

- Theft,
- Embezzlement,
- Fraud,
- Threat,
- Extortion,
- Forgery,
- Forgery by use,
- Corruption,



- Bribery,
- Misuse of assets,
- Abuse of power,
- Misleading presentation of data,
- Breach of confidentiality,
- Violation of Group policies,
- Violation of the legal framework governing the Group,
- Unethical behavior,
- Verbal abuse,
- Defamation, etc.

## **10. Validity of the Code**

This Code is binding on all of us, regardless of when we were hired. If, in the course of our duties, we deal with suppliers and customers, we must bring the Code to their attention and indicate their compliance with its rules, if required.

Each of our Group companies is responsible for complying with the basic principles of this Code, while each of them may make it more specific 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 EPSILON NET SA on 17.12.2019 and by the respective Boards of Directors of its subsidiaries and can only be amended or cancelled by the Board of Directors.

Any amendments or cancellations will be notified accordingly and the current Code will be posted on the internal website of EPSILON NET SA employees.

The present Code shall enter into force immediately after its posting on the website of EPSILON NET SA.

