

CODE OF CONDUCT IMPLEMENTATION MANAGEMENT SYSTEM MANUAL

The Company's Approach at a glance



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1. PURPOSE AND SCOPE

The Code of Conduct Implementation Management System Manual of GEK TERNA aims to describe the structure, the organization of its scope and to describe the basic Policies and Procedures applied by the Company for the correct and effective implementation of the Code of Conduct as well as the requirements of ISO 37001:2025 and ISO 37301:2021 standards.

2. OBJECTIVES AND COMMITMENTS

GEK TERNA aims at the effective and efficient implementation of the Code of Conduct and the applied Management System throughout the Company and its subsidiaries. The Senior Management of the company is committed to the implementation and monitoring of the following objectives and commitments which concern all the Company's personnel.

TERNA S.A. aims to

1. *To observe the regulatory framework governing the operation of the Company as defined by the Management System.*
2. *To develop, establish and continually improve a strong compliance culture within the Company that supports the recognition of compliance obligations and the corresponding risks.*
3. *To provide all resources to meet the compliance obligations with the Management System.*
4. *To identify the existing and potential risks that affect the observance of the basic principles of the Code of Conduct and develop programs to address them.*
5. *To establish control mechanisms and monitoring indicators through which to monitor the level of implementation of the Code of Conduct.*
6. *To improve its energy management performance and reduce its energy footprint.*
7. *To raise awareness among staff and partners/suppliers on matters of Compliance, corruption and bribery, energy management and labour relations in order to strengthen the operational values and principles of the Company.*

For the implementation of the above objectives, the Management and the employees of GEK TERNA are bound by the following:

1. Continuous training and awareness of staff.

The Company prepares staff information programs and sets up awareness-raising mechanisms as it expects all employees to understand and fulfil their compliance obligations and to carry out their work correctly and efficiently in relation to the principles and values of the Code of Conduct. The training and awareness programs include key suppliers and partners who influence the Company's operations.

2. Reporting and Management of Complaints and Reports.

The Company actively encourages the reporting of complaints and reports related to issues of compliance, infringements, corruption and bribery, labour relations through a specific independent mechanism that ensures the anonymity and protection of the reporting person.

3. Continuous improvement of the efficiency of the Management System.

The Company shall establish control mechanisms and set monitoring indicators in order to continuously improve the efficiency of the Management System. The Management System is monitored by the Compliance Officer who reports directly to the Managing Director and the Board of Directors.

4. Compliance with Obligations.

The Company has an independent mechanism for the assessment of incidents where the obligations of compliance are violated knowingly, intentionally or negligently. The mechanism shall also determine the effects in case of violation.

5. Development of policies.

The Company is developing further operational Policies and Procedures to support the implementation of the Code of Conduct, taking into account the requirements of the applicable standards.

6. Independence of the Compliance Officer.

The Compliance Officer reports directly to the Board of Directors. Respectively, it cooperates with the Compliance Committee, which is also independent, reports directly to the Board of Directors and operates under approved Rules of Procedure.

7. Building a Culture of Compliance.

The Company takes measures to build, reinforce and maintain a strong culture of compliance, integrity and zero tolerance of corruption and bribery through prevention, awareness and continuous monitoring of the effectiveness of the actions and controls it applies.

3. GOVERNANCE OF THE CODE OF CONDUCT AND THE MANAGEMENT SYSTEM

The Company has established a specific organizational structure to monitor the implementation of the Code of Conduct and the relevant Policies and Procedures as described in the Management System. The organizational structure has been defined in such

a way as to ensure its independence from the operational units of the Company and to ensure the direct channel of communication with the Board of Directors.

Compliance Officer

The Compliance Officer is responsible to ensure that the Company complies with the applicable institutional and supervisory framework governing its business activities and operations. The Compliance Officer shall protect the integrity and reputation of the Company through the creation and implementation of a comprehensive compliance program that includes prevention, repression and response measures regarding compliance issues.

The Compliance Officer provides guidance and support services to the TERNA SA companies to ensure their adequate and effective compliance with the applicable institutional and supervisory framework and the Company's internal policies, with the exception of companies that have stock-listed securities and have independent Compliance Units, for which it is informed by their Management or the Group Compliance Officer of the listed company.

The Compliance Officer shall be assisted by the Compliance Support Officer.

The Compliance Officer shall have a functional reporting line to the Board of Directors, and shall report administratively to the Managing Director.

In addition, the Compliance Officer receives guidance and support from the Group's Compliance Unit to ensure compliance with the applicable regulatory and supervisory framework and the Group's internal Policies. The relationship with the Group's Compliance Unit is set out in Annex 1.

The responsibilities of the Compliance Officer are set out in a specific job description and in the Internal Rules of Procedure.

4. STRUCTURE OF MANAGEMENT SYSTEM

4.1. General

The Management System has the following structure:



The scope of the System and the interaction diagram are available in Annexes 2 and 3.

4.2. Requirements met by the Management System

The Management System covers the requirements arising from:

1. The Code of Conduct
2. The relevant Policies
3. International standards such as ISO 37001:2025, ISO 37301:2021
4. The international, European and Greek legislation

4.3. Compliance and Corruption and Bribery Control Policy

The Company has a Compliance and Corruption and Bribery Control Policy approved by the Board of Directors which defines the main axes to be followed by all Company personnel in matters of Compliance, Corruption and Bribery, such as:

- Strict adherence to the regulatory framework by all Company personnel.
- Informing the staff on matters of Compliance, corruption and bribery, as well as the Code of Conduct.
- Create a culture of compliance to the Company's staff and associates.
- Identification and assessment of risks of Compliance, corruption and bribery.
- Establish an appropriate control mechanism and preventive measures to identify and prevent issues such as bribery, corruption, money laundering and bribery financing, conflicts of interest, and in general Compliance issues.
- Reporting and Management of Complaints and Reports.
- Independence of the Compliance Officer and the Committee.
- Implementation of procedures for the management of conflicts of interest.

4.4. Code of Conduct

The Code of Conduct includes principles, beliefs, corporate culture, business ethics and, above all, voluntary ethical commitments that are a critical pillar for the operation of TERNA SA. The Code reflects a framework of operations and behaviors that must be respected by all employees of the Company from the lowest level employee to the top management as well as the subcontractors and associates of the Company.

The Values of the Code are reflected in five (5) main axes:

- Organization - Corporate Culture

- Customers / Partners / Suppliers
- Employees
- Society
- Environment

For each axis, the basic principles observed and advocated by TERNA SA are analysed.

Organization Corporate Culture	• Innovation and pursuit of innovation • Integrity and transparency • Business ethics • Honesty and credibility • Value creation for shareholders • Compliance with legislation • Adopting best international practices
Customers / Partners / Suppliers	• Create value for our customers, partners and suppliers • Emphasis on quality, safety and reliability • Honesty and transparency in relationships
Employees	• Investing in human capital • Care for the needs of employees • Creating value for employees • Provide equal opportunities for all with transparency and meritocracy • Health and safety in the work environment • Establishment of an ongoing training and development incentive framework

Environment	• Respect for the environment and sustainable development • Proper management of energy resources • Limitation of energy footprint
Society	• Respect for the local community • Participation in the progress of the local community • Social contribution

4.5. Recognition of needs and requirements of interested parties

The Company has established a specific mechanism for identifying internal and external stakeholders.

For each stakeholder, the Company identifies their needs and requirements, assesses them and incorporates them into the Management System. This procedure is repeated and reviewed at regular intervals.

4.6. Risk Management

The Company applies a specific methodology for identifying, assessing and dealing with risks related to Compliance, corruption and bribery in all activities of the Company. The assessment of each risk is made with parameters of probability of occurrence and severity of impact taking into account elements such as:

- Data from previous years
- Degree of implementation difficulty
- Economic impact
- Impact on reputation and corporate image
- Relations with Authorities and Regulatory Framework
- Relationships with customers
- Relationships with employees

The Company shall determine preventive measures to address the risks it assesses in terms of their effectiveness.

This procedure is repeated periodically in order to identify new risks, reassess existing ones, and take additional preventive measures where necessary.

4.7. Policies and Procedures

The Company has developed a Management System for the implementation of the Code of Conduct which includes a set of Policies and Procedures which come to reinforce and specify the principles and values of the Code of Conduct. In addition, the Management System also covers the requirements of international standards such as ISO 37001:2025 and ISO 37301:2021.

The policies developed are as follows:

- Compliance and Corruption and Bribery Control Policy
- Policy for Addressing Unhealthy Competition
- Travel and Travel Expenses Policy
- Sponsorship and Donation Policy
- Gift Policy
- Conflict of Interest Policy
- Workplace Violence and Harassment Prevention Policy
- Reporting Policy
- Sanctions Policy

4.8. Training and awareness of staff

The Company recognizes the importance of raising awareness and training of staff as it is the most effective tool for integrating its values and principles into the daily practice of staff. The procedure of training and awareness of the staff must be a continuous procedure which should cover each time the needs of the Company's staff depending on the job and the responsibilities it performs.

For this reason, a training program covering topics related to the Code of Conduct, the implemented Policies which is addressed to staff at all levels, as well as to staff of affiliated companies, is developed on an annual basis.

The trainings are carried out either via e-learning platform or live in the main buildings, the affiliated companies and the work sites of the Company.

Furthermore, the Company, taking into account the evaluation of the effectiveness of the trainings, prepares courses adapted for specific topics and specific categories of employees.

The Code of Conduct and the relevant Policies are available in electronic format as well as the legislation on the subject.

In addition to training sessions, the Compliance Officer organises awareness-raising initiatives with the aim of reinforcing the culture of compliance.

Training and awareness-raising initiatives are also carried out for the Company's key suppliers and partners.

4.9. Reporting Management

The Company considers it an obligation of all employees to report deviations or concerns for potential or existing deviations from the principles of the Code of Conduct and the applied Management System.

The Company shall take all necessary measures to safeguard the anonymity and protection of the personal data of any employee making such reports. It also protects the employee from all kinds of retaliation such as threats, intimidation, exclusion, degrading behavior, malicious comments and behavior etc.

Each employee may report or express concern on issues related to the implementation of the Code of Conduct through the following communication channels:

- Send a letter, whether anonymously or by name to the Person responsible for the receipt and follow-up of reports (P.R.R.F.R.) at the following address: "TERNA S.A. 85 Mesogeion Ave., 115 26, Athens" marked as "Confidential"
- Email to the electronic address compliance@gekterna.com
- via the anonymous reporting platform <https://gekterna.integrityline.com/frontpage>.
- Verbally after a meeting with the P.R.R.F.R.

The Compliance Officer is designated as the Person responsible for the receipt and follow-up of reports (P.R.R.F.R.).

5. MANAGEMENT SYSTEM IMPLEMENTATION

The Company has established specific control mechanisms and prevention measures to ensure the effective implementation of the principles and values of the Code of Conduct as well as the Management System. The preventive mechanisms and measures shall include, but are not limited to, the following:

- Clear definition of the principles governing the company on these matters through the Code of Conduct and the Policies implemented.
- Clear definition of responsibilities and authorities through the Internal Rules of Procedure.
- Different levels of approval clearly defined in the Internal Rules of Procedure and in the decisions of the Board of Directors.
- Application of the four-eye principle and double signatures to the Company's procedures.
- Actions of due diligence in the selection of partners, suppliers, employees, customers.
- Planned and extraordinary audits by the Company's Internal Audit Unit.
- Planned and extraordinary internal inspections by the Compliance Officer.

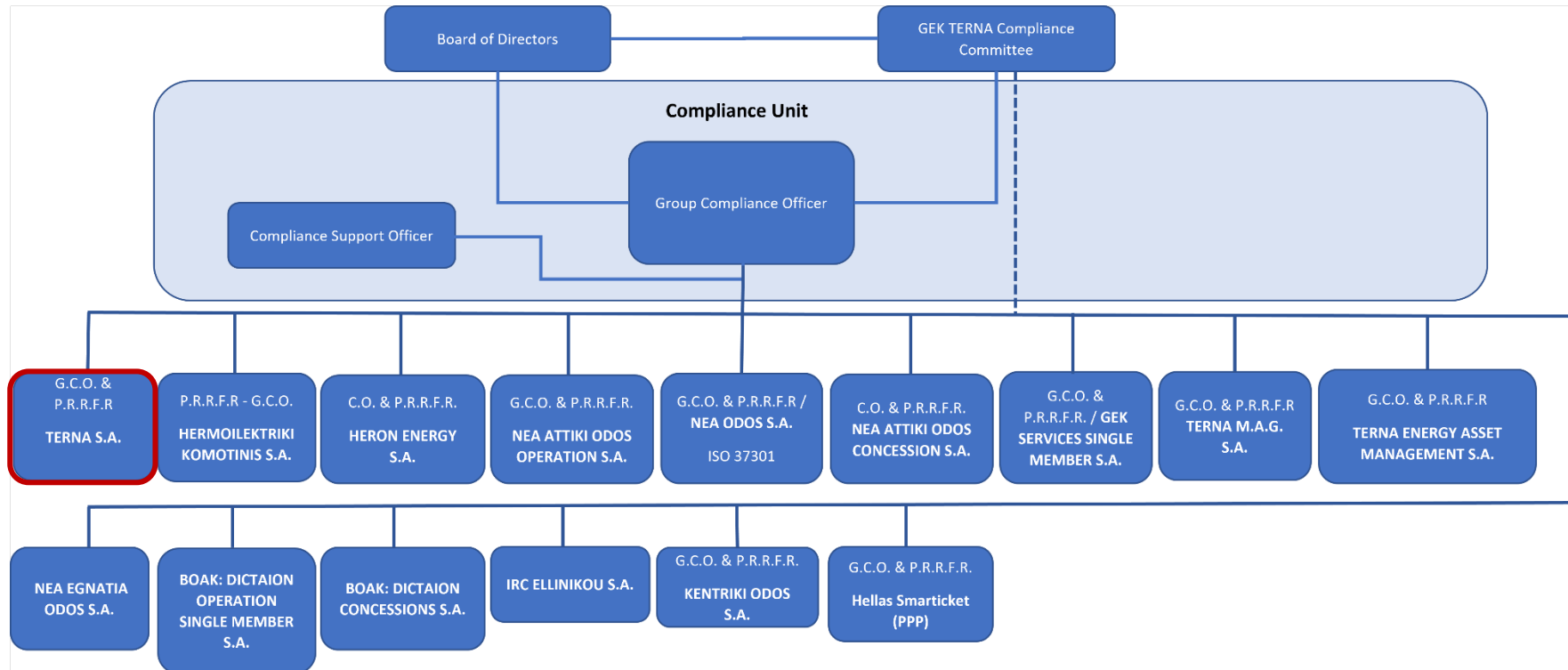
The above mechanisms and measures have the following characteristics:

- Have been developed in accordance with the recognized risks in the Company's activities;
- Are cost-effective and appropriate;
- Are documented and reviewed periodically for their effectiveness.

In addition, the Company has established monitoring indicators for the implementation of the Code of Conduct in order to be able to confirm and make reliable decisions on the effectiveness of the Management System that it implements.

The indicators are systematically monitored and updated in accordance with the Company's procedures.

Annex 1 – Group Compliance Organisational Structure



Annex 2 - Scope of Management System

Contracting Company for the design, study, development, construction, equipment supply, commissioning and maintenance:

- **Infrastructure projects (roads, bridges, tunnels, railway networks, hydraulic and port works, biological wastewater treatment plants)**
- **Energy Projects (Power Stations Generating Electricity from Solid, Liquid and Gaseous Fuels, Oil Facilities, Natural Gas Infrastructure and Transmission Facilities)**
- **Construction Projects (Hospitals, Cultural Centres, Office Buildings, Tourist Complexes, High-rise Buildings)**
- **Industrial buildings and electrical and mechanical installations**

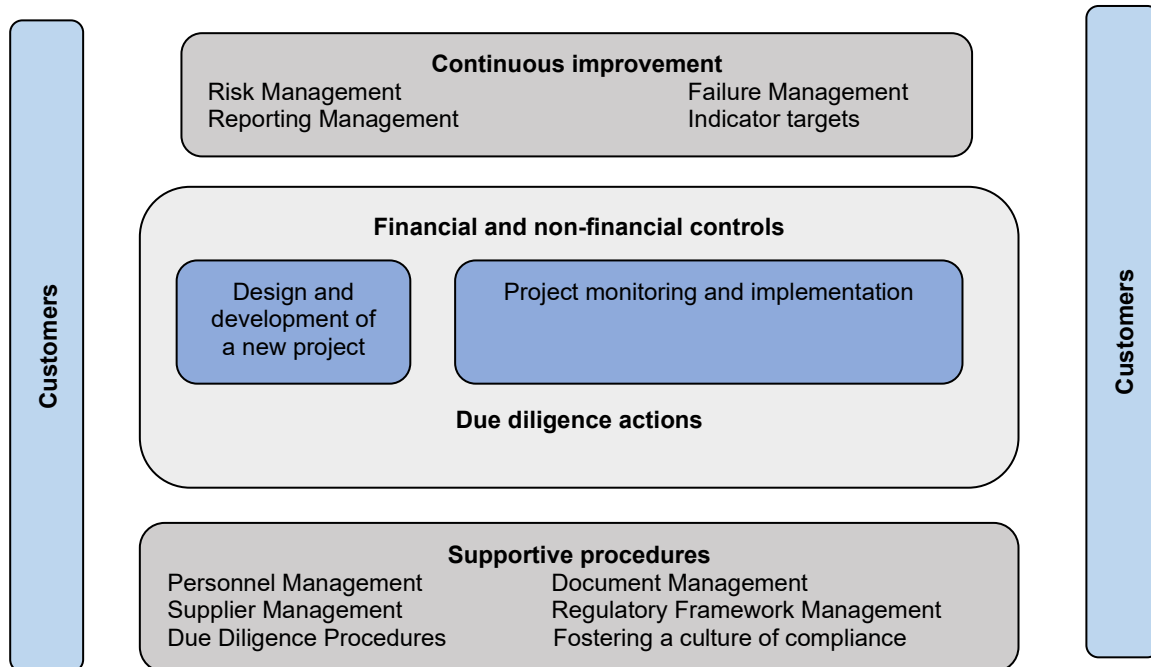
Operation, Management and Maintenance:

- **Facilities and equipment for the treatment of liquid, solid and gaseous waste, as well as IT and automation projects for water resource management**
- **Landscaping Projects and Irrigation Networks**
- **Sewage and Wastewater Treatment Plants**

Financing, Design, Construction, Management, Development, Operation, Maintenance and Management of Self-financed or Co-financed Projects and Facilities, Including Concession Projects and PPPs

Provision of Technology and IT Services

Annex 3 - Process interaction diagram



Annex 4 - Management System Policies and Procedures

Code	Title
COCS-P01	Compliance and Corruption and Bribery Control Policy
COCS-P02	Policy for Addressing Unhealthy Competition
COCS-P03	Travel and Travel Expenses Policy
COCS-P04	Gift Policy
COCS-P05	Sponsorship and Donation Policy
COCS-P06	Conflict of Interest Policy
COCS-P07	Workplace Violence and Harassment Prevention Policy
COCS-P08	Reporting Policy
COCS-P09	Sanctions Policy
COCS-SOP 001	Business Environment Analysis
COCS-SOP 002	Risk Management
COCS-SOP 003	Internal Inspections
COCS-SOP 004	Failure Management-Corrective Actions
COCS-SOP 005	Control of Documents and Files
COCS-SOP 006	Employee Training
COCS-SOP 007	Change Management
COCS-SOP 008	Review and Reports
COCS-SOP 009	Monitoring of the Regulatory Framework
COCS-SOP 010	Reporting Management
COCS-SOP 011	Due Diligence Procedure for Suppliers and Partners
COCS-SOP 012	System Monitoring and Control
COCS-SOP 013	Project Due Diligence Procedure

Code	Title
COCS-SOP 014	Transaction Due Diligence Procedure
COCS-SOP 015	Employee Due Diligence Procedure
COCS-SOP 016	Sponsorship and Donation Management
COCS-SOP 017	Prevention of Money Laundering from Criminal Activities
COCS-SOP 018	Building a Culture of Compliance