Conflict of Interest Policy

HEDNO S.A.

BoD Decision 5/17.03.2026

2026

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INTRODUCTION

1. The Hellenic Electricity Distribution Network Operator (hereinafter, "**HEDNO**" or "**HEDNO S.A.**" or "the **Company**") undertakes to carry out its activities in a manner that ensures that judgement and decision-making of the persons covered by this Policy, as defined as "Obligated Persons," are not influenced by personal interests. When the personal interests of the above persons influence or are perceived to unduly influence decision-making at HEDNO, a conflict of interest arises. To manage conflicts of interest, HEDNO adopts this "Conflict of Interest Policy" (hereinafter "**Policy**"). The Policy takes effect upon approval by HEDNO's Board of Directors (**BoD**).

2. Conflicts of interest (as defined herein) may arise when personal interests take precedence over the interests of the Company and when such personal interests unduly and significantly influence business judgement, decisions or actions. The practices and procedures for resolving conflicts of interest do not aim at the – infeasible – elimination of situations that constitute conflict, but at their proper management. They focus not so much on the suppression as on prevention and deterrence of undesirable situations of conflict that could affect the judgement, decision making or action taking process in an objective and effective manner. For this reason:

- Obligated Persons should understand when conflict of interest situations may arise and seek guidance in case of doubt.
- Obligated Persons should avoid conflict of interest situations, wherever possible.
- Obligated Persons should disclose conflict of interest situations.
- Obligated Persons must comply with all applicable specific provisions governing conflicts of interest (indicatively, the provisions of Law 4548/ 2018, Law 4001/2011, as in force).
- The Compliance Department (hereinafter "**CD**) shall ensure that conflict of interest situations are properly managed.

PURPOSE OF THE POLICY

3. Through this policy, HEDNO seeks to provide support, information, and guidance to Obligated Persons regarding the principles and rules for preventing or managing conflict of interest situations and the manner of applying these principles and rules.

SCOPE AND APPLICABILITY

4. This Policy concerns Obligated Persons: a) the members of the Company's BoD and any third party to whom the BoD has delegated its powers, b) members of HEDNO Committees appointed and acting in accordance with the Articles of Association, their Rules of Procedure and/or decisions of other competent bodies of the Company, c) executives, regardless of the procedure and manner of their recruitment and/or assignment of duties, including the Company's Special Executives and Special Advisors, and d) all persons employed by the Company, including those employed under dependent employment contracts, project contracts, independent service contracts, paid assignments, through third-party service providers, as well as under internship, training and apprenticeship regimes (hereinafter "**Personnel**" for the purposes of this Policy), and any case where the personal interest of any of the above-mentioned persons may conflict with the interests of HEDNO.

Additionally, and on a case-by-case basis, the Policy may also apply to third parties having transactions with the Company.

5. Since it is not possible to exhaustively list and describe all cases of conflict of interest within the scope of this Policy, any person falling within its scope must, in case of doubt as to whether a conflict of interest exists, first seek the opinion of the CD, either directly or through the relevant hierarchical line.

KEY DEFINITIONS

6. A **"Conflict of Interest Situation"** means any situation in which a set of circumstances creates the risk that professional/ management judgements or actions that involve a primary interest, such as the Fiduciary Duty to the interests of the Company, may be unduly affected by a secondary interest of duty. It includes any case, professional or personal, which could potentially unduly influence a person's ability to assess a situation or to make a decision independently and impartially, that may result in jeopardising the interests of the Company. More specifically, the existence of a conflict of interest or duties requires all of the following conditions: (a) a person, natural or legal, managing Company assets, who (b) faces actual circumstances, particularly personal interest, which may reasonably lead to (c) an internal conflict capable of (d) intervening and decisively influencing the judgment of the person in the management assigned to them in a way that (e) the Company's interests are not served as expected.

7. **"Conflicts of interest"** may be: *actual conflicts of interest* (the Obligated Person is facing a real, existing conflict), *potential conflicts of interest* (The Obligated Person is or could be in a situation that could lead to conflict) and *perceived conflicts of interest* (The Obligated Person is or could be in a situation that may appear to be a conflict, even if it is not). In the context of HEDNO activities, conflict of interest may arise both from external business activities and personal activities of the persons involved.

Examples of conflict of interest situations include, but are not limited to:

The Obligated Person or a closely related to them person:

- Is an executive of a company or participates in the activity of production and/or supply of electricity.
- Uses Company assets or particularly important information to which they have access due to their official capacity to obtain financial benefit.
- Acquires information about a business opportunity and discloses it to third parties or makes an investment in or exploits it for their own benefit.
- Through their position in the Company, procures financial benefit to one or more counterparties of the Company, explicitly including, among others, electricity suppliers, electricity producers or generally HEDN Users or in general participants in the electricity market.
- Accepts money, gifts, luxury hospitality, loans, guarantees or other special treatment from parties having transactions with HEDNO S.A., explicitly including, among others, electricity suppliers, electricity producers, HEDN Users or in general participants in the electricity market.
- Participates in a significant personal transaction concerning the Company for their own benefit.
- Has direct or indirect financial, economic or other personal interests that could be interpreted as influencing impartiality and independence in the contract award process.
- Participates in any transaction/ contract of the Company, either as the approving person of the transaction/ contract, or as the responsible person monitoring its

approval, under terms that either deviate from the transaction/ contract, or deviate from usual terms of similar transactions/ contracts, unless duly approved.

The CD prepares and updates a list of indicative conflict of interest situations, which it communicates to Obligated Persons and counterparties by any appropriate means.

8. **"Closely related persons"** are:

a. a spouse or a partner considered equivalent to a spouse under Greek law,

b. a dependent child, under national law,

c. a relative who has shared the same household for at least one year, on the date of the transaction concerned;

d. any legal entity whose administration/ management is exercised by Obligated Persons or by a person referred to in (a), (b), or (c) above, or who is directly or indirectly controlled by such a person, or which was established for the benefit of such a person, or whose financial interests are substantially identical to the financial interests of such a person.

9. "**Gift/ personal benefit**" means any item or benefit whose value exceeds 150 euros. [1]

PRINCIPLES AND RULES

BASIC RULES

A. BoD MEMBERS

10. The members of the Company's BoD and any third party to whom its powers have been delegated have a Fiduciary duty to the Company. In particular, all BoD members must act with the independence of opinion and judgement required for the performance of their fiduciary duties, as demonstrated particularly during discussions and decision-making within the BoD, constituting an obligation for every member of the BoD. All BoD members should actively engage in performing their duties and be able to form their own sound, objective, and independent decisions and judgements in the exercise of their duties and responsibilities.

[1] According to Article 11 of the Code of Conduct of HEDNO S.A. and the relevant provisions of the Policy against Corruption and Bribery of HEDNO S.A..

11. The Company's BoD members and any third party to whom its responsibilities have been delegated are obliged:

α. not to pursue personal interests contrary to the interests of the Company, and

β. to disclose promptly and adequately to the other BoD members any personal interests that may arise from Company transactions falling within their duties. For the application of subparagraph (b), "adequate disclosure" is considered that which includes a description of both the transaction and the personal interests of the Board member. The relevant notification to the other BoD members is made through the Company's BoD Secretariat (see the relevant Introductory Note in Annex 2 of this Policy).

12. The Company's BoD members and any third party to whom its responsibilities have been delegated must also disclose promptly and adequately to the other BoD members:

α. any conflict between their personal interests and those of the Company or its affiliated companies within the meaning of Article 32 of Law 4308/2014[2], arising in the performance of their duties (hereinafter "**direct conflicts of interest**");

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[2]Such a connection exists when an entity is included by a parent entity (e.g., the Company) in the parent entity's consolidated financial statements and, in particular, when any of the following (a) to (e) applies to the parent entity in question:
(A)Has the majority of the voting rights of the shareholders, partners, or members of the other entity (subsidiary entity).
(b)Has the right to appoint or remove the majority of the members of the administrative, management, or supervisory body of the other entity (subsidiary entity) and is also a shareholder, partner, or member of that entity.
(c)Has the right to exercise dominant influence over the other entity (subsidiary entity), of which they are a shareholder, partner, or member, either based on a contract they have concluded with this entity or on the basis of a provision in its memorandum of association or articles of association.
(d)It is a shareholder, partner, or member of the company and either:
(d1) controls alone, by virtue of an agreement concluded with other shareholders, partners, or members of the an entity(subsidiary entity) the majority of the voting rights of shareholders, partners, or members thereof, or
(d2) all of the following conditions are cumulatively met:
(d2.1) The majority of the members of the administrative, management, or supervisory bodies of that entity (subsidiary entity) who were in management during the current period, as well as during the previous period and until the preparation of the consolidated financial statements, have been appointed solely as a result of the exercise of its voting rights.
(d2.2) The voting rights held by the parent entity represent at least 20% of the total voting rights in the subsidiary entity.
(d2.3) No third party has the rights referred to in points (a), (b) or (c) of this paragraph in relation to that entity (subsidiary entity).
(e) Has the authority to exercise or actually exercises dominant influence or control over the other entity (subsidiary entity).

b. any conflict between the Company's interests and the interests of related with the Company persons, under paragraph 2 of Article 99 of Law 4548/2018[3], provided they are related to those persons (hereinafter "**indirect conflicts of interest**").

Therefore, disclosure of conflicts of interest under (a) and (b) concerns not only conflicts between BoD members' interests and those of the Company or other entities included in the Company's consolidated financial statements (item (a) above), but also conflicts of interest between the Company, on the one hand, and parties related to the Company with which the BoD members have a relationship, on the other hand (e.g., children, spouse, entity controlled by BoD members of the Company): for example, beyond and in addition to the obligations established under Article 99 of Law 4548/2018, Company's BoD members must disclose any potential conflicts between the Company's interests and the interests of their children or spouses or other entities controlled by suchBoD members, if they become aware of them.

For the purposes of this section, adequate disclosure is considered to be that which includes a description of both the transaction and the personal interests (see the relevant Introductory Note in Annex 2 to this Policy).

13. For the purposes of this Policy, a "potential conflict of interest" is deemed to exist primarily in cases where a BoD member or closely related persons:

(i) are shareholders with more than 10% of the shares, corporate shares, or any other type of rights, including voting rights in that company or, in the case of listed companies, a shareholding corresponding to 3% of voting rights or share capital, or are executive or non-executive BoD members or senior executives of a company engaging in competitive activity against the Company,

(ii) have any kind of business relationship with the Company or its subsidiaries, such as (a) a contract for work, supply, or provision of services, (b) a contract for the exploitation of assets, such as a lease, (c) a loan agreement under which the legal or natural person acquires a material financial interest, which constitutes a significant percentage of its total income or turnover in the case of a business. A business relationship may be considered material if the value of the transaction (or of all existing transactions) between the legal or natural person and the Company or its subsidiaries corresponds to at least, either in the case of the legal or natural person, 5% of the annual turnover of the legal person and 10% of the

[3] see "Regulation on the transparency and oversight of transactions and contracts of HEDNO SA with related parties"

annual income of the natural person, or in the case of the Company or its subsidiaries.

For the purposes of this section, participation percentages in a company by the member and all relatives are taken into account cumulatively.

B. COMPANY PERSONNEL

14. Personnel may not provide services to any other employer without prior approval from the competent Department of the Company, and may not engage in any other activity that serves the third party interests that conflicts with the interests of the Company. The aforementioned prohibition concerning personal interests also includes the interests of closely related persons.

15. Gifts, meals and any kind of benefit capable of influencing objective decision-making in the Company's interest must not be accepted.

16. In particular, Personnel involved in the process of concluding project, supplies and services contracts, from drafting the relevant feasibility report up to the award decision, as well as during execution, shall submit to their superiors a Declaration of no conflict of interest (See "Conflict of Interests Form" in Annex 1 below).

Corresponding declarations are requested and submitted by all economic operators participating in the relevant process. These declarations form part of the respective tender files.

17. Personnel must not have supervisory or control relationships (e.g. have an influence on working conditions) with closely related persons or participate in any recruitment decision of closely related persons (including internal/external recruitment and internal transfers). Closely related persons, as defined above, are considered to be in a conflict of interest/duties with regard to their participation in any (direct or indirect) evaluation of any person related to them as defined above. Any process that may establish (recruitment) or influence (performance appraisal/internal transfer) the employment relationship in any way is considered to be an evaluation. Direct evaluation is that performed by the employee's immediate superiors, and indirect evaluation that performed by their immediate superiors.

18. Personnel shall maintain confidentiality regarding Company matters and activities and protect all data related to its trade secrets. The same obligations are binding on the Company partners, who are required to sign a relevant Confidentiality Agreement.

19. In cases where Personnel's personal interests may conflict with the interests of the Company, they have the duty to first make such interests known (disclosure) and then not participate in the relevant decision making process (abstention). In case of doubt, they must seek the CD's opinion.

POLICY IMPLEMENTATION

IDENTIFICATION OF CONFLICT OF INTEREST

20. HEDNO implements appropriate mechanisms and procedures for the timely identification of conflict of interest, both prior to the assumption of duties on Obligated Persons, and during the performance of their duties. For the purposes of applying the Section of this Policy, "Executives" mean all Company executives of 3rd Level and above, regardless of their duties and the manner/ procedure of their selection, explicitly also including Special Executives of 3rd Level and above and Special Advisors.

21.Conflict of interest form

A. BoD MEMBERS

With regard to the disclosure and handling of potential conflicts of interest (under points (a) and (b) of paragraph 12 above), the following procedure is followed:

21.1. Communication and disclosure of conflicts of interest

1. Before assuming duties of a member of the Board of Directors/third parties: Before assuming their duties, BoD members and any third party to whom the Board of Directors intends to delegate powers must to complete and sign the "Conflict of Interest Form" (see Annex 1) and submit it to the BoD Secretariat, declaring that there is no conflict of interest as described in this Policy, or otherwise disclosing any situation that may entail a conflict.

2. <u>Annual obligation to submit a Conflict of Interest Declaration:</u> BoD members and any third party to whom the BoD has delegated powers must annually complete and sign the "Conflict of Interest Form" (see Annex 1) and submit it to the BoD Secretariat, as well as update any information/situation arising in relation to the previous year.

3. <u>Whenever required</u>: Company's BoD members and any third party delegated powers to must, through the Company's BoD Secretariat, disclose, promptly, adequately and in writing, to the other members of the Board of Directors of any direct or indirect conflict of interest of which they are aware of arising from the Company transactions and/or performing their duties (as referred to in points (a) and (b) of paragraph 12 above). The relevant disclosure:

a) contains a description of the situation causing the conflict of interest (subject matter and main terms of the transaction, including its amount or approximate economic valuation),
b) description of the personal interests involved in relation to the specific transaction under consideration, and,
c) explanation and disclosure on whether it is a direct or indirect conflict, and in the latter case, the identity of the related party to the Company is also disclosed.

In addition, BoD members make a conflict of interest declaration before each meeting for the items on the agenda. The Company's BoD Secretary is responsible for keeping these declarations.

4. It is noted that in the event of a change in the details of the above persons, as declared in the "Conflict of Interest Form" (see Annex 1), these persons are responsible for immediately informing the BoD Secretariat by submitting a new declaration.

5. Any issue or ambiguity regarding as to whether a direct or indirect conflict of interest has arisen is communicated, through the BoD Secretariat, by the involved/interested BoD member to the other BoD members. The involved/interested Bod member must abstain from any action related to the transaction from which the presumed conflict arose until the BoD decides: either that there no conflict of interest exists (in which case the transaction under consideration may proceed) or that a conflict of interest, in which case the "abstention rule" below will apply.

<u>21.2 The abstention rule</u>

1. When the BoD is informed of the existence of a direct or indirect conflict of interest or it decides, following the relevant notification from the involved/interested BoD member,

that such a conflict exists, the interested/involved BoD member in the relevant transaction is not entitled to vote on matters in which there is a direct or indirect conflict of interest ("**abstention rule**"). In such cases, decisions are taken by the remaining Bod members.

2. When the "abstention rule" (as a result of direct or indirect conflicts of interest as described in paragraph 1 above) concerns so many BoD members that the remaining members do not form a quorum, then the remaining BoD members, regardless of number, must convene a General Meeting of Shareholders for the sole purpose of taking the specific decision (i.e., in relation to the specific transaction in respect of which there is a direct or indirect conflict of interest).

3. Non-material or remote conflicts of interest do not justify abstention of the interested/involved BoD member from voting as described in paragraph 1 above.

4. At every BoD meeting (and its BoD Committees), the BoD Secretariat reminds participating BoD members, before starting the discussion on agenda items, of the relevant provisions of the "abstention rule."

21.3 Transparency

1. The BoD Secretariat maintains a registry of conflicts of interest reported by BoD members, which is updated on an ongoing basis. The information contained in this registry shall be sufficiently detailed to allow understanding of each conflict of interest situation and is made available to the Audit Committee and the GM/LACG when requested.

2. The Company discloses all cases of direct and indirect conflicts of interest that have occurred, as well as any contracts that have been concluded and fall within the scope of Article 99 of Law 4548/2018, at the next Ordinary General Meeting and also through the BoD Annual Report.

21.4 Permanent conflicts of interest

In cases where the conflict of interest is or is reasonably expected to be of such a nature as to constitute a "permanent conflict situation" between, on the one hand, the Company and, on the other hand, a BoD member or related with the Company parties with which a BoD member has a relationship (e.g., children, spouse, controlled companies), or a shareholder/legal entity (and related with that legal entity parties) represented on the BoD by BoD member, it shall be deemed that the interested/involved

BoD has lost the capacity to maintain their BoD membership, with all that this entails for the possible activation of the replacement procedure of that member.

B. Personnel – Executives – Committees & Tender Committees

21. 5 Prior to the assumption of Executive duties

1.The CD, prior to the assumption of duties by any of the above mentioned Executives, and by those who are to become members of HEDNO Committees, referred to in the Scope of this Policy, informs the selected persons case-by-case of the Conflict of Interest Policy content. . To assume duties, the above persons shall complete and sign the "Conflict of Interest Form" (Annex 1) declaring that there is no conflict of interest, as described in this Policy, or, alternatively, disclosing any situation that may entail conflict of interest.

2. For Committees related to tender procedures, the relevant notifications, actions and the receipt of a conflict of interest declaration of during the tender process are handled by the Director(s) to whom they report, who must inform the CD in case a conflict of interest situation arises. A corresponding declaration of conflict of interest is required to be signed by committee members participating in the evaluation of recruitment documents and interviews of new hires, as well as members of the assessment, evaluation, and disciplinary boards, etc., under the responsibility of the GM/HRO and with relevant notification of the CD in the event of a conflict of interest arises.

3. After identifying a conflict of interest situation, the CD informs either:

- the competent Director or, in the case of an Executive at Director level and Special Executive of the 1st Level or a Special Advisor, the competent General Manager, or
- the Board of Directors in the case of an Executive of a level higher than that of Department Director, or member of the HEDNO Committees provided for in the Introduction of the present Policy who falls within the Policy's scope.

4. Accordingly, the Director or the General Manager or the Board of Directors, as appropriate, decides on the suitable measures to address the conflict of interest, upon a recommendation by the CD.

21.6 Annual Declaration

1. All Company Executives must submit to CD, through their competent Department, an annual "Conflict of Interest Form" (see Annex 1), completing truthfully and updating any information if changes occur. Directors or General Managers, as appropriate, and the CD ensure compliance with the annual submission obligation.

2. After identifying a conflict of interest situation, CD informs either:

- the Director or, in the case of an Executive at Director level and in the case of a Special Executive of the 1st Level or of a Special Advisor, the General Manager of the Executive, or

- the Board of Directors in case of an Executive of a level higher than that of Department Director, or member of the HEDNO Committees provided for in the Introduction of the present Policy who falls within the Policy's scope.

3. The Director or the General Manager or the Board of Directors, as appropriate, decides on the suitable measures to address the conflict, upon a recommendation by the CD.

4. The CD records all identified conflicts of interest and their management in the Conflict of Interest registry (see below).

21.7 Conflict of interest disclosure

1. Avoiding a conflict situation may not always be possible and may arise as circumstances evolve. In such cases, i.e., upon occurrence of a conflict, Personnel must disclose it. During duties, Personnel may become aware of a conflict not existing at the time of annual Form submission. In such cases, the Personnel member must disclose the personal interest to their Director and then update the CD by revising the Conflict of Interest Form. Disclosure must provide sufficient details on the conflicting interest to enable an adequately reasoned decision on appropriate resolution.

2. After identifying a conflict of interest situation, the CD informs either:

- the Director of the member of the Personnel or of the executive or of the special executive up to the 2nd Level, or

- the competent General Manager in the case of an Executive at Director level, or of a Special Executive of the 1st Level, or of a Special Advisor.

- The Board of Directors in case of an Executive of a level higher than that of Department Director, or member of the HEDNO Committees provided for in the Introduction of the present Policy who falls within the Policy's scope.

3. Accordingly, the Director or the General Manager or the Board of Directors, decides on the suitable measures to address the conflict of, upon a recommendation by the CD.

4. The CD records all identified conflict of interest cases in the "Conflict of Interest registry" (see below).

21.8 MANAGING CONFLICT OF INTEREST

1. The CD is responsible for analysing information received via the "Conflict of Interest Form". It also evaluates any information reported directly to CD or through the whistleblowing line (see below). After relevant investigation, collection of the necessary evidence, and initial assessment of each case, the CD opines on whether a conflict exists and, if so, its type, e.g. actual, potential or perceived.

2. For managing conflict of interest cases, the provisions of this Policy apply in combination with the provisions of HEDNO's Sanctions Policy & Reporting/Complaint Handling Procedure, to the extent applicable.

3. The CD evaluates the impact that may arise from the conflict concerned and how it may affect the Company's interests, and, in accordance with paragraph 217 of this Policy, provides its recommendation conflict management to the component line manager, who shall apply the appropriate measures to address the conflict. In any case and until assessment, the person/persons involved in the presumed conflict of interest must abstain from further actions related to the matter.

4. In case of presumed conflict of interest in an executive up to the 2nd Level or a Special Executive up to the 2nd Level or a member of the Personnel involved in any process, in particular in the contract conclusion or its implementation, and who has become aware [of it], the relevant executive/employee must immediately notify in writing their competent Director and, until assessment, temporarily abstain from the relevant process. The competent hierarchy shall submit **within a week** a written, reasoned assessment of the situation to the competent General Manager, copied to the CD; if a conflict of interest is identified, the declarant is requested to abstain from the relevant process. In the event that the competent General Manager has doubts, either in respect of the assessment of the situation, or the proposed measures, they shall address the CD for recommendation/ opinion and then take the final decision on the most appropriate measure .

5. In case of presumed conflict of interest in an executive of the 1st Level or a Special Executive of the 1st Level or a Special Advisor involved in any process, in particular in the contract conclusion or in its implementation, and who has become aware [of it], the relevant 1st Level executive/ special executive/ special advisor must immediately notify in writing their competent Director and, until assessment, temporarily abstain from the relevant process. The competent General Manager shall prepare **within a week** a written, reasoned assessment of the situation to the CD; if a conflict of interest is identified, the declarant is requested to abstain from the relevant process. In the event that the competent General Manager has doubts, either in respect of the assessment of the situation, or the proposed measures, they shall address the CD for a recommendation/ opinion following and then take the final decision on the most appropriate measure.

6. In case of presumed conflict of interest in an Executive of a level higher than Department Director or member of the HEDNO Committees provided for in the Introduction of the present Policy falling within the Policy's scope involved in any process perceived by them, the executive/member must immediately notify the BoD in writing and abstain temporarily until BoD decision. If doubts exist, the BoD addresses the CD for recommendation/opinion and then decides the most appropriate measure.

7. The CD, in cooperation with the Corporate Risk Management Directorate, biennially assesses risks related to the Conflict of Interest Policy, noting frequency of conflict appearances internally and magnitude of consequences. This process may identify entrenched practices potentially favoring conflict areas, which could be prevented with appropriate corrective measures.

8. Conflict of interest cases identified in the course of each year and their management are included in the corresponding Report which is notified to the Company's Board of Directors.

21.9 CONFLICT OF INTEREST REGISTRY

The CD maintains and updates a registry of all conflict of interest situations arising, including involved parties, activities/ services where the conflict arose, and data on management of each conflict. The registry ensures a proper recording of handling and consistency of treatment.

21.10 Training and Awareness

The CD, in cooperation with the Training, Development and Organisational Structures' Department, trains and provides information on conflict of interest issues to all Company Personnel.

Especially for Personnel training, the CD commits to the following measures:

1) Provision of relevant information, including publication of this Policy via the intranet, in-house seminars and open discussions, etc.

2) Development of Personnel skills in identifying and managing conflict of interest situations through guidance and continuous training provided to Employees by their Directors and by the CD.

3) Inclusion of conflict of interest issues in the induction and training programs for new hires.

21.11 VIOLATIONS OF THE POLICY AND REPORTING

1. Violations of this Policy shall not be tolerated and may lead to the initiate disciplinary proceedings provided by applicable regulatory and legislative framework.

2. Every Obligated Person becoming aware of or suspecting a potential violation of this Policy by another Obligated Person is obligated to report their suspicions to the CD. Additionally, if desired, reporting is possible via the Company's whistleblowing line. Obligated Persons reporting suspected misconduct or providing information or assistance in any investigation are protected from retaliation per relevant legislation.

Upon establishment of a conflict of interest case, the provisions of this Policy apply in combination with the provisions of HEDNO's Sanctions Policy & Reporting/Complaint Handling Procedure.

OBLIGATIONS

22. It is the responsibility of every Director to comply with this Policy in the area of his functional responsibility, to set an example (tone from the top) and to provide guidance to Personnel under them.

23. All Obligated Persons are responsible for complying with the principles and rules set in this Policy.

24. The submission of the Conflict of Interest Form is a mandatory step in the hiring process. The HRMD ensures timely and full compliance of candidates/new hires with this obligation.

MONITORING AND REVIEW OF THE POLICY

25. The CD is responsible for Policy implementation issues as specifically defined herein. The CD ensures the Policy remains updated and constitutes best practice. Specifically, the CD reviews the Conflict of Interest Policy at least every two (2) years, or periodically as needed, to determine if and how it should be revised or amended to reflect its objectives and comply with applicable legal framework and Company internal policies and procedures. Any updates, additions, and/or amendments to the Policy are approved by the HEDNO's GM/LACG.

ANNEX 1: CONFLICT OF INTEREST FORM

Personal information[4]

Full name	
Directorate – Division – Department	
Date	

I declare that:

I have read, understood and agree to comply with the Conflict of Interest Policy.

A. I declare that:

- I do not have current conflicts of interest to disclose, as defined in the Policy.
- I undertake to disclose any conflict of interest that may arise during my duties at HEDNO.

B. Alternatively, I declare that I have personal interests that may entail conflict of interest situation and make the following disclosure:

[Describe as fully as possible the facts that indicate a potential conflict of interest situation].

If instructed, I undertake to comply with any instructions or measures imposed by the Compliance Department of HEDNO S.A. for the conflict management.

[4] HEDNO, being the Data Controller, would like to inform you that the personal data you provide are collected and lawfully processed within the framework of the Company's legal obligations and the relevant contractual/legal relationship, exclusively for the purpose of identifying and managing conflict of interest situations that are undesirable and tortious to the Company or to third parties. Only employees of the competent Department of the company has access to the personal data collected, according to what has specifically been laid down in the Policy. You reserve the right to access, correct, object to, delete, restrict the processing of your data in accordance with the legislative framework in force and under its caveats. For more information on the processing of personal data you can contact the Data Protection Officer at this e-mail dpo@deddie.gr .

General Manager of Legal Affairs &
Corporate Governance

Compliance Department

Name:

(Signature) (Date)

________________________ ________________________

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One power
system for all

ANNEX 2: DECLARATION OF BoD MEMBERS REGARDING PERSONAL INTERESTS OR CONFLICTS OF INTEREST/DUTIES

Chairman: Dear members of the Board of Directors, at this point, before the meeting begins, I would like to give the floor to the Secretary of the Board of Directors to inform us about the provisions of Law 4548/2018 on Sociétés Anonymes, and specifically Article 97 thereof, entitled "Fiduciary Duty – Conflicts of Interest," which concern the members of the Board of Directors.

Secretary: Law 4548/2018 on Sociétés Anonymes stipulates that members of the Board of Directors must promptly and adequately disclose to the other members of the Board of Directors:

(a) their personal interests that may arise from Company transactions, and,

(b) any conflict between their interests and the Company or its related companies within the meaning of Article 32 of Law 4308/2014, which arises in the course of their duties, as well as,

(c) any conflict of interest between the Company and the interests of the related with it persons, referred to in paragraph 2 of Article 99 provided they have a relationship with such persons.

To this end, before the start of this meeting and having seen the items on the agenda, you must declare whether, for any of the items on the agenda, you have a personal interest or conflict of interest for undertaking initiatives under Article 97(b) of Law 4548/2018 and that you will abstain from voting on the relevant decision.