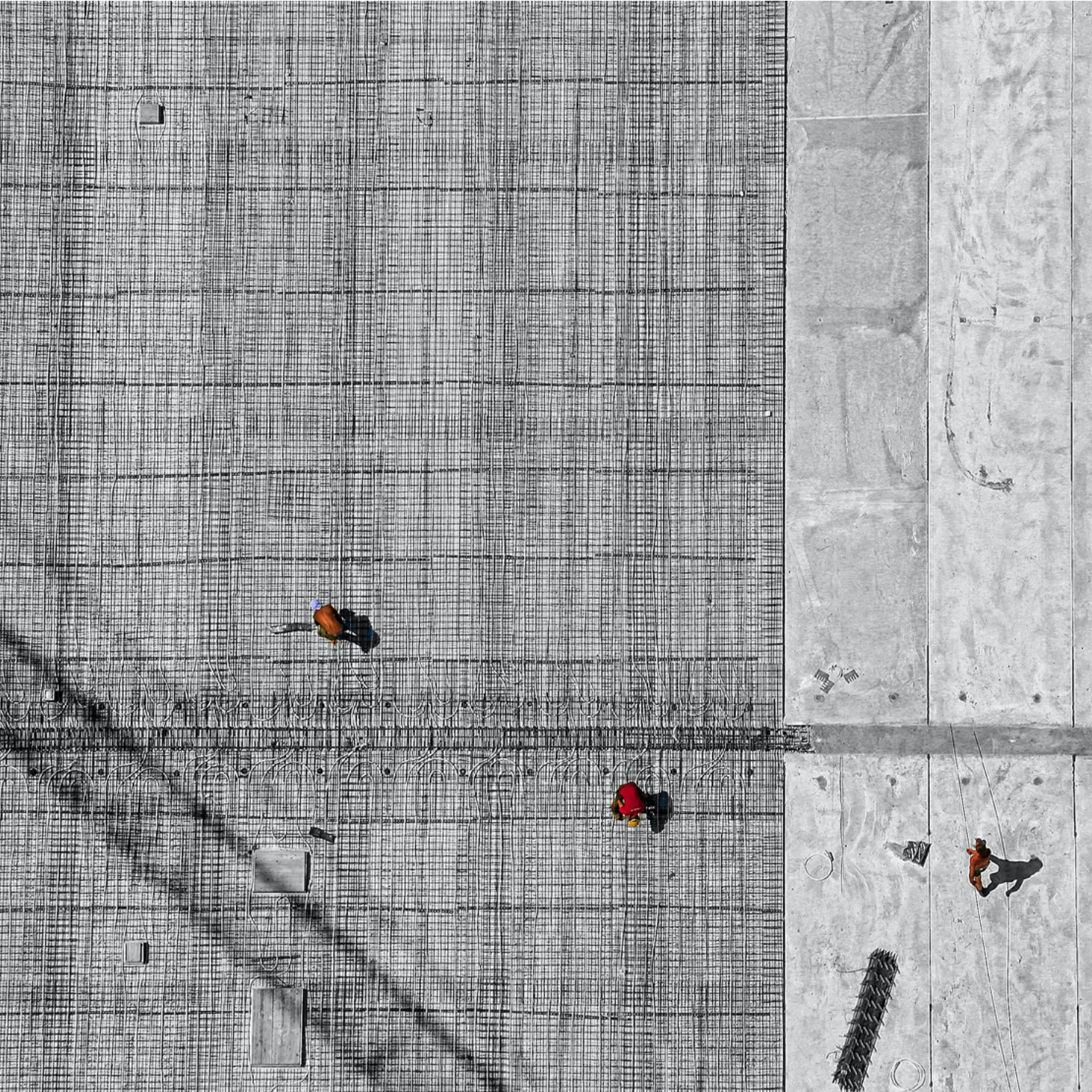


Code of Conduct



Dear colleagues,

Our heritage and reputation are our most valuable assets.

Integrity. Respect. Agility. Transparency. Accountability. Our values are a fundamental part of who we are. They also reflect the principles by which we do business, shaping what we do and how we do it.

We have created this Code to ensure all of us, lawyers, economists and other professionals, know the principles that guide how we behave and how we do business. Our Code is the compass underpinning our evolving nature and emphasising our commitment to values that transcend our professional conduct, governing the way we treat our clients, our people, each other and society.

We expect you to read this Code and abide by our principles, policies and standards, and to seek guidance when you have questions about the Code of Conduct or its application. Crucially, we expect you to report any violations of which you learn or that you suspect.

For well over a century the Zepos & Yannopoulos legacy has been a great source of pride for us all. This heritage bestows on us an even greater sense of responsibility; maintaining our reputation requires that we keep working and living up to the ethical standards we have set.

Dimitris Zepos,
Managing Partner

Integrity. Respect. Agility.
Transparency. Accountability.

Our values are a fundamental
part of who we are.



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1. About our Code of Conduct

We are ambassadors of the principles described in this Code and are accountable to each other for living up to these standards.



1.1. Introduction

This Code of Conduct reflects principles that are important to us and transcend our professional conduct; they govern the way in which we treat our clients, our people and our communities. We are ambassadors of the principles described in this Code and are accountable to each other for living up to these standards.

This Code applies to all of us; it is a living document and should be subject to discussion to ensure that it always clearly reflects what we can and should expect of each other and the third parties with which we work. The organisation has particularly high expectations for its partners and those in management positions that they lead by example and live up to our principles.

1.2. Compliance with the Code

We believe that complying with the principles set out in this Code is required to honour and preserve the trust that others have placed in us. We are expected to read and understand this Code and make decisions in accordance with its principles. Although this Code is a great resource for guidelines, it cannot possibly cover every situation we might encounter. It is important to use good judgment in our decisions and feel comfortable seeking guidance whenever we might be unsure about the right course of action. In most scenarios, our HR match or a member of the Executive Committee should be able to provide guidance when a situation arises. We can seek guidance from other persons inside the organisation until our concern is appropriately addressed.

We are aware that anyone who violates our Code or does not fully and honestly cooperate in any internal investigation may face corrective action, up to and including termination of employment or collaboration.

1.3. Reporting obligations

In case one becomes aware of or suspects a violation or notices illegal or unethical activities, it may seem easier to do nothing or let someone else step forward. However, we know that no concern is too minor to report and that, irrespective of the reporting line we choose, raising it is the right thing to do. We will never retaliate nor tolerate retaliation by others against anyone who shares concerns or reports possible misconduct or legal violations internally or to a government authority or assists in such investigation.

You are encouraged and expected to report any potentially irregular activity or conduct that may involve a breach of the Code of Conduct to one of the following contact points: Human Resources Director, Systems & Quality Director and/or Executive Committee.

We know that no concern is too minor to report and that, irrespective of the reporting line we choose, raising it is the right thing to do.



2. Our principles

WE HONOUR AND OBEY THE LAW

In our professional conduct, we abide by and promote compliance with the law and the highest ethical and professional standards including, where applicable, compliance with professional codes of conduct, such as the lawyers' code and the accountants' code.

WE RESPECT EACH OTHER

We treat each other with dignity and fairness. We have created a working environment that values the knowledge, experience and talent of every individual in our firm.

WE ARE TRANSPARENT

Our professional integrity and practices help to promote business ethics, not just within but also beyond our sector. We are the corresponding firm in Greece for trace (transparent agents and contracting agencies), a non-profit association providing anti-bribery support.

WE COMPETE FAIRLY

We are competitive but we compete with honesty and expand via relevant, up-to-date products and services.

WE TAKE OUR PROFESSIONAL RESPONSIBILITIES SERIOUSLY

Our heritage, infrastructure and jurisdictional knowledge, along with the quality of our people, are a constant source of pride. However, we are committed to constantly challenging ourselves and evolving, while leading the pace of change.

WE PROTECT THE INFORMATION ENTRUSTED TO US

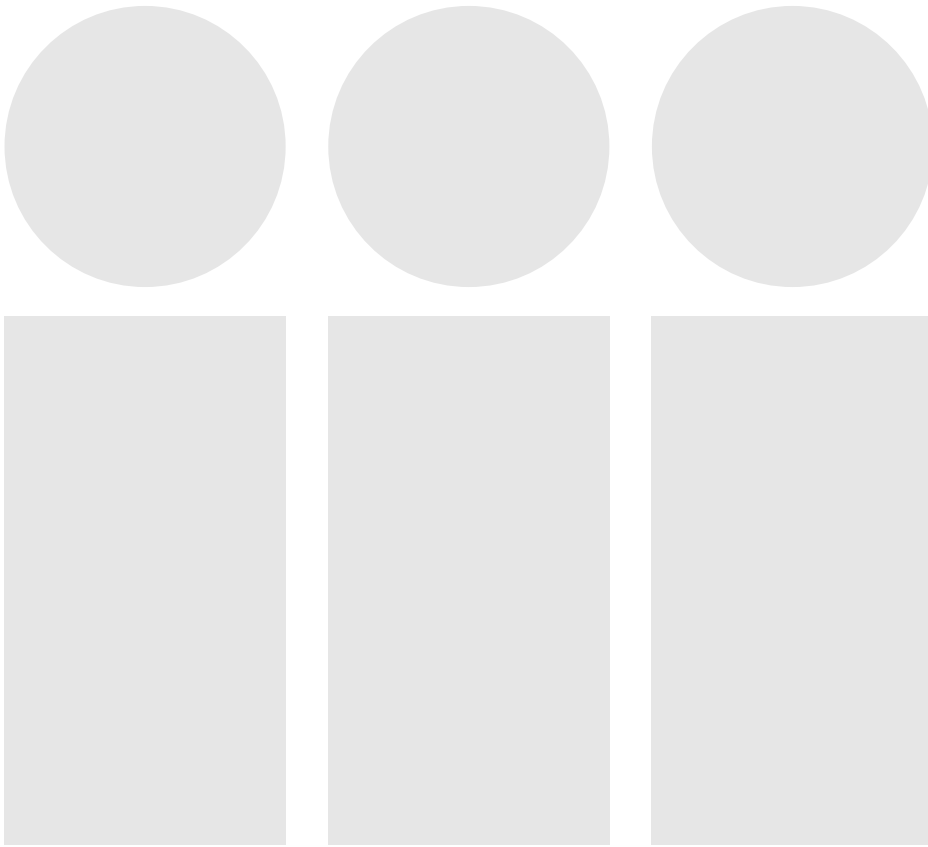
The security of personal data is of utmost importance to us. We are committed to maintaining the highest technical and organisational measures to protect the integrity, confidentiality and availability of personal data.

WE INVEST IN OUR PEOPLE

We aspire to empower our people by building trusted relationships, and we are committed to continuing our investment in our processes and infrastructure.

WE BELIEVE IT IS OUR DUTY TO RESPECT AND GIVE BACK TO OUR COMMUNITIES

We believe in giving back to the community and enabling local development and prosperity.



3. Our people

3.1. Diverse, Equal & Inclusive Workplace

We have created a working environment that values the knowledge, experience and talent of every individual in our organisation. We promote a culture of recognition and harmonious cooperation in the workplace and treat each member's contribution to our goals with fairness and respect.

We remain committed to advancing equal treatment for everyone and providing equal employment opportunities. We base our hiring and promotion criteria exclusively on skills, contribution, qualifications and experience, without regard to gender, nationality, race, sexual orientation, national origin or physical ability. Our workplace is a vibrant example of diversity, and we encourage meaningful participation by a broad cross-section of people within the organisation.

3.2. Respectful workplace

We operate a zero tolerance policy for any violent, abusive, offensive or unfair conduct creating a hostile work environment for any person to work in. We do not tolerate bullying, targeted incivility, humiliation, discrimination, prejudice or harassment in the workplace. We are all, regardless of role or position, expected to conduct ourselves in a professional, respectful and civil manner in the workplace and to protect our co-workers from any such conduct by immediately reporting it.

3.3. People Development

We aspire to continue reinventing ourselves as part of the organisation and are committed to empowering our people to do the same by building a trusted relationship with them that stands the test of time. With that in mind, we have separated performance from the human resources function and have appointed a Chief Performance Officer, who guarantees and empowers our people's growth. In addition, an effective and consistent compensation and benefits system ensures that our people are justly rewarded according to their contribution and efforts.

3.4. Anti-harassment Policy

3.5. Healthy & Safe Workplace

Health and safety in the workplace are of the highest priority for us. As an organisation, we have adopted high safety standards for our office premises, and a cutting edge disaster recovery plan. We regularly monitor our compliance with workplace safety regulations, provide safety training and have appointed safety officers, who are responsible for the implementation of our relevant policies and guidelines. We are all expected to comply with the health and safety regulations and report to the appointed safety officers any situation likely to endanger anyone's health and safety.

We place great emphasis on fostering a stable and pleasant working environment. We strongly believe that an appropriate work/life balance is necessary, despite the often demanding conditions of our practice. We are dedicated to creating conditions that will allow everyone to lead a balanced life and evolve both personally and professionally.

4. Our clients

4.1. Innovation & Quality

Our organisation has always been committed to innovation. Looking well into the future, we have developed a management structure which allows us to continue shaping and leading our sector. Our commitment to constantly evolve, be proactive and remain on top of an ever-changing environment displays the eagerness and fighting spirit of a newcomer. Resting on our laurels is not something we will ever do.

We see our clients as partners. We know that quality and our continuous investment in supporting our clients plays a key role in our success. We have a designated Systems & Quality department supporting our procedures, including client intake, conflict checks and KYC.

We believe that sharing knowledge and expertise is fundamental to achieving excellence. Our designated Knowledge Management department has developed a comprehensive database of model documents and templates and a formal training program to supplement our people's continuing education.

4.2. Client & Matter Acceptance

According to the applicable anti-money laundering legislation, we have an obligation to verify the identity of our clients, whether legal or natural persons, and to refuse to provide our services under certain circumstances. We are expected to contribute to our organisation's robust client due diligence processes by sharing any information that might be relevant in the determination of the risk level of a new or prospective client. We have adopted a zero-tolerance approach towards the facilitation of tax evasion and we are committed to promoting awareness on what constitutes facilitation of tax evasion.

Before providing our services to a new client, we are required to share with them a letter of engagement that complies with the organisation's standards. Before starting work on a new matter, we are expected to confirm in writing with each existing client the scope of the assignment and the respective financial arrangement.

We will not engage in the representation of a new client if such representation would involve representing interests that conflict with those of a current client, where such engagement would substantially affect our capacity to competently represent our existing client. In any event, we will not accept any representation triggering potential conflicts without the prior written and informed consent of all affected clients. Our firm has established a specific procedure in order to identify and address conflicts of interest prior to undertaking any new assignment, whether by new or existing clients. No new matter can be opened before the specific procedure is completed.

When it comes to billing, our fees are based on the actual time spent on each matter by the involved fee earners. Our firm issues detailed statements of account with full description of the services rendered, time spent, and fee earners involved.

Our commitment to constantly evolve, be proactive and remain on top of an ever-changing environment displays the eagerness and fighting spirit of a newcomer.

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5. Our relationship to others

5.1. Conflicts of Interest

A conflict of interest is a situation in which serving one interest or responsibility could have an adverse impact on other interests or responsibilities. By recognising and taking proactive steps to prevent conflicts of interest, we preserve our reputation and integrity. The key rule we all abide by is that we make business decisions based on the best interest of our organisation; it is never about personal gain. We are expected to proactively and promptly disclose any actual or perceived conflicts of interest and recognise that failure to do so is a violation of our Code. If we are or become aware of a situation that may give rise to a conflict of interest, despite not being involved in that situation, we understand that it is important to report it.

5.2. Professional Activities

We acknowledge that, under certain circumstances, an individual's conflict of interest may be imputed to the organisation; we have therefore adopted adequate screening procedures to identify such cases. We are aware that the following activities may give rise to a conflict of interest and are expected to disclose them:

- Service on corporate Boards.
- Service on boards of non-profit or charity organisations, educational agencies or other public or private organisations.
- Outside employment.

5.3. Personal Relationships

Close personal relationships are relationships with family members or other persons that could influence the objectivity we are expected to demonstrate in the performance of our duties and during decision-making. To ensure the organisation's operations are not adversely affected by personal relationships, when it comes to closely related persons, we avoid:

- involvement in the hiring or evaluation;
- involvement in the supervision and performance evaluation;
- gaining access to remuneration data or other confidential information.

5.4. Anti-Bribery & Anti-Corruption

5.5. Suppliers

We expect our suppliers, whether contractors, vendors or other providers of goods or services, to share our commitment and conduct their business with integrity, in a fair and ethical manner.

Our suppliers are expected, at a minimum, to demonstrate compliance in the following areas:

- Uphold the standards set by laws and regulations regarding human rights, labour and employment.
- Forbid discrimination in all aspects of employment.
- Prohibit harassment and abuse, forced or bonded labour and child labour.

We expect our suppliers to treat their employees fairly, with dignity and respect and to prioritise workplace health & safety. Our suppliers are further encouraged to work on reducing the negative environmental impact of their activities and operations.

In order to confirm a supplier's compliance to the above standards, we may engage in audits, including on-site assessments of facilities, requests for information or other necessary measures. We reserve the right to disqualify any supplier that has failed to conform to these standards during the selection process or terminate any relationship with an existing supplier for the same reason.

6. Our commitment

6.1. Information

6.1.1. Confidential Information

Confidentiality is a fundamental principle in the rendering of our services. When in doubt, we always consider the information entrusted to us as confidential. We strictly adhere to maintaining non-disclosure of confidential information communicated to us by our clients in the course of our business relationship, regardless of whether potential disclosure of such information could harm the interests our clients or not.

We must not disclose:

- information pertaining to the representation of our clients to third parties, without first obtaining their express and informed consent.
- the identity of our clients, former clients and prospective clients, unless we have valid consent to do so.
- the fact that a client is asking for advice, has sent us a request for proposal or the subject of any request.

We are expected to use caution when discussing sensitive information on a cell phone or in public or open spaces where others might overhear our conversation. We must adhere to the policies specifying how we treat documents containing sensitive information to prevent access from unauthorised persons.

We understand that our duty of confidentiality is not limited in time for as long as the representation of our clients is ongoing, but survives the revocation of our mandate or otherwise termination of our business relationship with them.

6.1.2. Inside Information

During the course of our work, we may come across information about a listed company, that is not disclosed to the public (“non-public”) and that, if known, a reasonable investor would consider it important in deciding whether to buy, sell or hold a stock or other security (“material”). The knowledge of

“material non-public information” (MNPI) makes us “insiders,” and trading on or otherwise using this “inside” information is against the law. Examples include non-public information about mergers or acquisitions, a company’s strategic moves, current financial results or forecasts, changes to the management or ownership of the company and pending lawsuits or disputes. When in doubt about whether information is considered “inside” or not, we treat it as “inside” information and seek guidance to determine its nature.

We are prohibited from using any “material non-public information” acquired through others within the organisation, or through contact with clients or anyone we deal with in working with our clients, suppliers or business partners, to buy or sell any securities (stocks, bonds, options etc.). “Tipping,” which occurs when “inside” information is provided to another person and that person trades on the basis of such information to his or her benefit, is also prohibited.

We have set in place relevant internal procedures, which include measures that are activated on an ad hoc basis, in projects where the scope of work or the nature of our services may render us “insiders”. Such measures include the restricted access to the relevant information and the registration of potential “insiders” on relevant lists. All potential “insiders” receive respective notices to safeguard the confidentiality of the relevant information and be in general aware of their obligations under the applicable legislation.

6.1.3. Intellectual Property

Our intellectual property is a significant asset, a credential that differentiates us from the competition and highlights to clients our investment to creating unique value. We are expected to protect, retain and leverage our ownership in intellectual property rights during negotiations and engagements with clients, suppliers and other parties. We follow any internal guidelines regarding marking all confidential proposals, documents and other materials and we share such information on a need-to-know basis, after implementing appropriate safeguards such as signing a non-disclosure agreement where appropriate.

6.2. Communication & Media

We make sure that information shared about our organisation is consistent, accurate and complete. In order to ensure that valid information is conveyed to the public, to regulatory authorities and to others, we have a dedicated department to manage our official communications and make any public statements on our organisation’s behalf.

Any reference to our affiliation with the organisation must be made only in the context of providing information about our professional capacity and should not extend to the disclosure of any confidential or otherwise sensitive information. We always use good judgment when engaging in activities through social media as we know that the online space counts as a public place. We use appropriate means of communication for business-related communication and refrain from discussing business matters through social media.

In our personal activities on social media, we recognise that our conduct may impact the way others view who we are and what we stand for as organisation. Our online presence and activity must not involve posting or endorsing discriminatory material or anything that would constitute a threat, intimidation, harassment or

bullying. If it is unclear whether the opinions we express are aligned with the values of our organisation and this code, we include a disclaimer stating that such opinions are our own and do not reflect those of the organisation.

6.3. Data Protection & Information Security

6.3.1. Data Protection

We are committed to operating with transparency and maintaining the highest standards of compliance with the data protection legislation. Our compliance program not only meets the obligations under the relevant legislation; it aligns with the best practices for data protection.

Our organisation has a designated Compliance team, responsible for promoting awareness of data privacy across the organisation, constantly assessing our compliance mechanisms and identifying areas of improvement. We are expected to comply with the relevant policies and internal procedures and to implement any measures communicated to us that are designed to safeguard and protect personal data.

6.3.2. Information Security

In an ever-evolving security landscape we are proud to be ISO 27001 certified, meeting the highest internationally recognised security standards. We are committed to continue leading the pace of change through safeguarding information and protecting our clients' data. With that in mind, we have appointed an Information Security Officer to support our efforts in ensuring the reliability of our services. We are committed to securing the information we possess through the implementation of necessary processes and controls in order to avoid any risks that might adversely impact the organisation's operational excellence.

We are expected to use the network, systems, applications and equipment provided to us by the organisation according to our robust internal policies that are applicable to all information assets of the organisation. Authorised third parties must also observe the rules defined under the organisation's Information Security Policies. We are alert to phishing scams or other attempts to uncover sensitive personal or corporate information and receive regular training on the topic of Cybersecurity.

We are committed to continue leading the pace of change through safeguarding information and protecting our clients' data. ”

7. Our community

We believe in giving back to the community and enabling local development and prosperity.

We are dedicated to creating shared value, focusing on connections between societal and economic progress and demonstrating sensitivity to community concerns and challenges.

Our commitment to the community manifests itself not only in our corporate giving but also in our advocacy for legal matters impacting society and our pro bono work.

7.1. Pro Bono

Pro bono legal work is an important part of our tradition. Our lawyers participate in pro bono work throughout their careers, and we are committed to handling such matters with the same dedication as billable work. We do this in collaboration with organisations and networks dedicated to promoting justice and compassion in our global community.

7.2. Environmental Sustainability

Our concern for the environment has underlined all our activities long before it became fashionable to do so. We not only manage our footprint by adopting environment-friendly policies but also promote environmental awareness.

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Z E P O S  Y A N N O P O U L O S

Established in 1893, Zepos & Yannopoulos is one of the leading and largest Law firms in Greece providing comprehensive legal and tax services to companies conducting business in Greece.

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