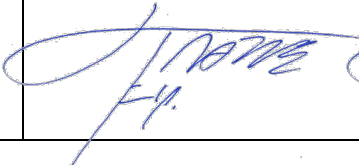
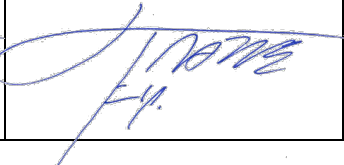



Whistleblowing Policy

Whistleblowing Policy

	Prepared by	Issued by	Approved by
Name & Surname	Eirinikos Platis	Eirinikos Platis	Emmanouil Maragkoudakis
Position	Compliance Officer	Compliance Officer	CEO
Signature			

REVISION HISTORY

Issue No.	Date	Description	Paragraphs
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Whistleblowing Policy

TABLE OF CONTENTS

1. DEFINITIONS	3
2. SCOPE	3
3. PURPOSE	4
4. SUBJECT OF THE REPORTS	4
5. PROCEDURE FOR FILING AND INVESTIGATING AN INTERNAL REPORT	6
6. HANDLING OF REPORTS.....	7
7. PROTECTION AGAINST RETALIATION.....	9
8. CONFIDENTIALITY – PRIVACY AND PERSONAL DATA	9
9. CONSEQUENCES IN CASE OF BREACHES.....	10
10. FILING OF AN EXTERNAL REPORT	10
11. PROVISION OF INFORMATION AND AWARENESS ACTIONS	10

Whistleblowing Policy**1. DEFINITIONS**

In this Policy, the following definitions apply:

“Company”: the company under the trade name “TERNA ENERGY”.

“Reports Handling Committee”: The Reports Handling Committee shall be the committee responsible for deciding upon the reports filed. Members thereof are:

- Georgios Agrafiotis, Vice Chief Executive Officer
- Emmanouil Fafalios, Chief Financial Officer (CFO)
- Dimitra Chatziarseniou, Head Legal Counsel

“National Transparency Authority” (“NTA”): The authority competent to receive, handle and follow up on (external) reports filed directly to this authority and relating to breaches falling within the scope of Law 4990/2022.

“Group”: The holdings group of TERNA ENERGY, i.e., the Company along with all other entities controlled by the Company (“subsidiaries”).

“Officer Responsible for the Receipt and Monitoring of Reports” (“ORMR”): The person registered before the Labor Inspectorate as responsible for the receipt and monitoring of reports, pursuant to Greek Law 4990/2022 and EU Directive 2019/1937. The Company has declared to the Labor Inspectorate, as its ORMR, Eirinikos Platis, who also performs the function of the Compliance Officer.

2. SCOPE

In TERNA ENERGY Group we are driven by our Code of Ethics, our principles and values. Our commitment towards integrity and professionalism is defined in the Code of Ethics, which sets the standards for our business operations. Divergences from or breaches of the Code shall not be tolerated and our employees, customers or suppliers shall be free to report such issues without fear of retaliation or discrimination.

This Whistleblowing Policy sets out the principles for creating, receiving, investigating and handling reports. It describes the appropriate pathways and procedures to be followed and determines the existing competences and obligations.

This Policy applies to all companies of the Group.

The procedure for reporting, as detailed below, concerns (i) the members of the Board of Directors (BoD) and those performing managerial duties in the companies of the Group; (ii) the Group personnel; (iii) the customers, suppliers, as well as any person providing services to Group companies; and (iv) any third party

Whistleblowing Policy

holding evidence and/or information related to illegal acts (already or about to be committed) and related to the Company or companies of the Group.

3. PURPOSE

3.1. This Policy defines the principles and functional framework upon which the Group receives, processes and investigates eponymous and anonymous reports for irregularities, omissions or other punishable acts that came to the attention of the personnel, customers or suppliers or other third parties.

Particularly, the purpose of this Policy is to:

- encourage any person who has observed an incident or has knowledge of any information that constitutes or may constitute a breach to report it eponymously or anonymously;
- provide guidance for reporting;
- safeguard the confidentiality of data of reporting persons and protect said persons;
- boost integrity, transparency, accountability, and promote the adoption of appropriate measures for the protection of reporting persons, employees, and the Company's interests;
- describe the framework for handling and investigating reports within the Company.

3.2. This Policy is governed by the following principles:

- (a) The Group shall ensure the collection and investigation of any evidence and information relating to the reports filed;
- (b) The Group shall ensure an environment of trust and security for employees, customers and suppliers, and encourage reporting of unethical, illegal or criminally punishable acts, which came to the attention of the above-mentioned persons;
- (c) The anonymity and the personal data of reporting persons shall be protected in accordance with the provisions of Law 4990/2022;
- (d) The Group is committed to ensuring that the reporting persons are protected from all forms of retaliation;
- (e) The Group shall handle all reports with respect, diligence and without discrimination and put effort for the prompt handling of the reports.

4. SUBJECT OF THE REPORTS

4.1. The Group's employees, customers and suppliers are encouraged to report illegal acts, incidents suspected to constitute illegal behavior, incidents of mismanagement or serious deficiencies related to the

Whistleblowing Policy

Code of Ethics, regulations, policies and procedures of the Company and the companies of the Group. The above persons may report incidents that:

- Happened in the past
- Are happening now
- May happen in the future.

4.2. The subject matter of the reports may refer, indicatively and not exclusively, to, *inter alia*:

- Acts involving elements of gross negligence, suspicion of fraud or corruption;
- Acts that affect the Group's operations, purpose and/or reputation;
- Acts that are contrary to the interests of the Group;
- Breaches of the Group's policies and procedures, likely to cause financial loss;
- Breaches while carrying out the Group's activities and/or provision of services;
- Acts or omissions contrary to the Group's code of ethics;
- Corruption, bribery, fraud, theft, embezzlement, money laundering, breaches of the Regulation on privileged information and market abuse, and in general offences of financial nature;
- Abuse of corporate sources and/or assets;
- Breaches of confidentiality and personal data;
- Intimidation, discretionary treatment, threat, blackmail, use of violence, insult, disparaging, inappropriate behavior, as well as harassment of any kind (e.g., sexual) and/or abuse of power;
- Acts harmful to the environment and breaches of environmental legislation;
- Breaches of legislation on the protection of competition;
- Breaches of provisions related to public procurement.

4.3. it is clarified that the subject matter of a report shall not include: (i) disagreements related to the policies and resolutions of the Group's Board; (ii) personal issues and disagreements with colleagues or principles; (iii) rumors.

4.4. Reasonable grounds for reporting: At the time of reporting, the reporting person shall have "reasonable grounds", meaning he/she shall consider, in the context of a justified belief, that the information relating to the reported breaches is true. He/she shall not necessarily be sure about the facts at the time of reporting nor assess whether the conduct he/she intends to report constitutes a particular criminal offence. "Justified

Whistleblowing Policy

belief” is considered as the belief that another person (e.g., a colleague) with similar knowledge, educational background and experience could agree with him/her.

The Group is committed to protecting persons (and particularly employees) that reported having “reasonable grounds” regarding (i) any acts of retaliation with regards to their future position or future professional development, (ii) any form of discrimination or unfavorable treatment of any kind, (iii) any acts or behaviors of framing by other colleagues.

5. PROCEDURE FOR FILING AND INVESTIGATING AN INTERNAL REPORT**5.1. Communication channels**

Every person may report internally either eponymously or anonymously, through one of the following channels:

- By sending an email to the address: compliance@terna-energy.com.
- By using the electronic platform: <https://ternaenergy.integrityline.com/frontpage>.
- By writing to: “TERNA ENERGY”, 85 Mesogeion Avenue, 115 26, Athens, to the attention of “Officer Responsible for the Receipt and Monitoring of Reports” of the Company, with the mention “Confidential”.
- By calling (Monday to Friday: 9:00 – 17:00) to phone number: +30 210 6968300, referring “Communication with the Officer Responsible for the Receipt and Monitoring of Reports”.
- By meeting the ORMR in person, during Company’s business days and hours (Monday to Friday: 9:00 – 17:00), within a reasonable time of giving relevant request for in person meeting.

5.2. Formal requirements of an internal report

The Company does not require any specific type of reporting, so as ensure the maximum degree of disclosure of breaches. Any person may report incidents to the ORMR through the above channels.

However, in order to facilitate the investigation and disclosure of breaches, it is recommended that a report includes at least the following data:

- Description of the breach;
- Date of notification;
- Contact details at the reporting person’s option, provided that he/she declares his/her identity; and
- Any documents or information necessary to prove the breach.

Whistleblowing Policy

In no case is the report expected to substantiate the reporting person's potential concerns/suspicious, however it is recommended that reference is made to all available information, so as to facilitate the investigation of the case.

6. HANDLING OF REPORTS

6.1. According to Law 4990/2022 and the European Directive 2019/1937, the ORMR is responsible for the receipt and monitoring of reports and, in particular, has the following duties:

- Provides information regarding the possibility of reporting.
- Receipts reports regarding breaches and acknowledges the receipt to the reporting person within seven (7) business days from the day of receipt.
- Acts as appropriate, so that the competent bodies of the Group or the public authorities take charge of the report, or terminates the procedure by archiving the report and communicating the relevant decision to the reporting person, in the event that the report is unintelligible or is submitted abusively or does not include incidents constituting a breach or indicating such a breach.
- Ensures the confidentiality of the identity of the reporting person and any third party mentioned in the report, by preventing access thereto by non-authorized persons.
- Follows-up the reports and communicates with the reporting person, if needed.
- Investigates the report, asks for further information, documentation or other evidence, meets the reporting person, witnesses and/or any other interested party.
- Submits the entire file to the Reports Handling Committee along with a respective Report's Statement ("Deltio Anaforas") and the relevant material/evidence, documentation, transcripts of conversations, depositions or any other material available.
- Provides feedback to the reporting person regarding the actions that will be taken or had already been taken within a reasonable timeframe, not exceeding three (3) months from the acknowledgement of the report's receipt, or, if no acknowledgement was sent to the reporting person, within a timeframe not exceeding three (3) months from the expiry of the seven-day period after the report was made.
- Provides clear and easily accessible information regarding the procedures for reporting to the NTA, public authorities or EU institutional and other bodies or organisations, as the case may be.
- Designs and coordinates educational trainings related to ethics and integrity, participates in the formation of internal policies for the strengthening of integrity and transparency in the Company.

Whistleblowing Policy

- Keeps records of the reports received, according to the confidentiality requirements provided by the applicable legislation.

6.2. Once the report is received, the ORMR shall notify the reporting person about its receipt within seven (7) business days. Then, the ORMR shall start investigating the report and collecting all data and information.

Indicatively:

- Request a hearing or testimony either from the reporting person or the person concerned or witnesses. A transcript of the abovementioned hearings or testimonies shall be kept. Hearings and testimonies shall also be recorded if needed, after the explicit consent of those persons.
- Take some temporary measures until a decision is made, such as remote working, change of workplace or working hours, in compliance with the applicable legislation.
- Ask for the assistance of the competent body (depending on the nature of the facts of the report) of the Group and/or the Internal Audit Unit or, if deemed necessary, the assistance of a third party consultant (e.g. legal, technical, IT, cybersecurity consultant etc.).
- Ask for access to the files of the Company or the Group and other information and/or data, as deemed necessary.

Once the investigation is completed, the ORMR shall draft the relevant Report's Statement ("Deltio Anaforas") and submit it, along with all evidence, to the Reports Handling Committee. The Reports Handling Committee shall make a decision on the report within one (1) month and notify the ORMR who will inform the reporting person of the results of the investigation.

6.3. If the report involves an employee or a person participating in the investigation or if one of the these persons has a conflict of interest, then that person shall abstain from the investigation and be replaced. In particular when a report is directed at a member of the Reports Handling Committee, the report shall be forwarded from the ORMR to the other members of the Reports Handling Committee and the CEO.

6.4. The ORMR shall keep at the Compliance department, in compliance with security requirements, a record in electronic or paper form containing all reports received along with related documents (evidence or other material) from the date of receipt of the reports and for a minimum period of five (5) years from the date of receipt of each evidence or other relevant material. The above period is deemed necessary to effectively process the reports and properly handle issues arising therefrom, including incidents evaluation and analysis procedures for dealing with malfunctions and predicting relevant incidents in the future.

Whistleblowing Policy

Especially if an investigation or judicial proceedings have been commenced, the file or the report itself shall be kept for any time period required (i.e., even if it is longer than five years) and in any event until the termination of any investigation or proceedings already initiated.

7. PROTECTION AGAINST RETALIATION

7.1. The Group is bound to comply with the legislation protecting the reporting persons and the persons concerned from retaliation.

7.2. Retaliation shall mean any negative consequences that an employee may suffer in a work-related context, as a result of his/her internal or external reporting or a public disclosure or investigation. Indicatively, retaliation may constitute: (i) harassment at work (bullying), (ii) adverse treatment, (iii) excessive workload which is inconsistent with the hierarchical level and the development plan (iv) withdrawal from duties without reason and replacement with other duties (v) hindering the exercise of labor rights (e.g., professional developments schemes-training, leave).

7.3. Especially regarding the reporting person, the Group prohibits any form of retaliation. Any type of adverse behavior towards a reporting person is prohibited, even if his/her report cannot be confirmed after investigation. The same level of protection shall also apply to third parties connected with the reporting persons and potentially subject to retaliation, such as colleagues or relatives of the reporting persons.

7.4 If it is proven that a reporting person knowingly submitted a faulty report or reported false information that could hinder the investigation process, then the penalties of law 4990/2022 may be imposed.

8. CONFIDENTIALITY – PRIVACY AND PERSONAL DATA

Any processing of personal data under this Policy shall take place in accordance with national and European data protection legislation. Personal data and any other information which can lead, directly or indirectly, to the identity of the reporting person shall not be disclosed without the explicit consent of that person to anyone other than the personnel authorized to receive or follow up on reports. The identity of the reporting persons shall also be protected for as long as investigations triggered by the report or the public disclosure are ongoing. Personal data which are manifestly not relevant for the handling of a specific report or excessive shall not be collected or, if collected, shall be immediately deleted.

The identity of the reporting person and any other information may be disclosed only where this is a necessary and proportionate obligation imposed by Union or national law in the context of investigations by national authorities or judicial proceedings, including with a view to safeguarding the rights of defense of the person concerned.

Whistleblowing Policy**9. CONSEQUENCES IN CASE OF BREACHES**

The Group shall take all necessary and appropriate measures to prevent incidents and repetition of incidents which may constitute breaches of the legislation, the Code of Conduct, the Group's policies and procedures.

These measures are indicatively:

- Recommendations;
- Change of workplace, working hours, location or method of work;
- Termination of the employment relationship or cooperation, subject to the prohibition of abuse of rights;
- Coordination with and/or provision of data to public or judicial authorities.

10. FILING OF AN EXTERNAL REPORT

The submission of an internal report does not prevent a person from submitting an external report, e.g. to the NTA, according to law 4099/2022 and the respective applicable legislation.

External reports to the NTA are submitted at present orally or in writing or through an electronic platform and in particular:

- Electronically, by sending email to kataggelies@aead.gr or by filling in the corresponding complaint form: <https://aead.gr/submit-complaint/>
- By post, by sending letter to the postal address of NTA: Lenorman 195 & Amfiaraou Str., Athens 10442, Attiki.
- In person (or by a duly authorized representative) at the premises of the NTA (Lenorman 195 & Amfiaraou Str., Athens 10442, Attiki).

A person who reported externally is entitled to the same protection as the one who reported internally.

11. PROVISION OF INFORMATION AND AWARENESS ACTIONS

The Company shall regularly organize ethics and integrity training actions for all employees to participate.

It is also noted that specifically with regard to preventing, dealing with and combating violence and harassment in the workplace, the Company has adopted and implements a Policy for the Elimination of Violence and Harassment, which is available to the Company staff.

For any questions and information relating to this Policy and the procedure of internal reporting, as well as for the procedures by which reports may be submitted to the NTA and/or, as the case may be, other national

Whistleblowing Policy

or European bodies, you may contact the ORMR, Mr. Eirnikos Platis, by calling 210-2886521 or by email at eplatis@terna-energy.com.