

**Code of Business Ethics and Conduct
of the Company
ELASTRON S.A. – STEEL
SERVICE CENTERS**

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1. Introduction

ELASTRON S.A. - STEEL SERVICE CENTERS, hereinafter referred to as the "Company" - based on the principles and policies of GRI Standards and Corporate Social Responsibility - has adopted this Code of Business Ethics and Conduct to assist in the fulfilment of its commercial and social responsibilities.

The Company produces and trades steel products for its customers in Greece and abroad. Its customers, who come mainly from the Construction sector, choose and trust the Company due to the consistency of its services and due to the high quality of its products.

The mission of the Company is to adapt its products to the specific specifications and requirements of each customer, while at the same time fulfilling its financial and environmental commitments.

The Company firmly believes that it will enjoy long-term success only if it continues to strictly adhere to all relevant ethics and conduct guidelines, legal provisions and international pacts, as well as other binding regulations.

This Code of Business Ethics and Conduct expresses the Company's commitment to act responsibly, fairly and "in accordance with the rules" in all its business transactions. Employees of the Company should consult the Code of Business Ethics and Conduct, as amended from time to time, as a guide for the proper handling of their day-to-day duties as well as for any ethical or legal challenges that may arise.

The Company hopes that all personnel, suppliers and other stakeholders (e.g. business associates, shareholders, etc.) also recognize and respect its ethical principles.

The Company will recognize and respect its Code of Business Ethics and Conduct, as well as the ethical principles of its business partners, customers and suppliers. In this context, the Company places particular emphasis on the following ethical principles.

2. Free and fair competition

- a) The Company is committed towards free and fair competition and open transactions with its business partners, customers and suppliers, as well as to comply with all relevant legal provisions. Free competition between market participants is subject to special protection and regulation under antitrust law and competition law (including any applicable criminal provisions). This legislation expressly prohibits market participants from concluding contracts or exchanging benefits that contribute to the restriction or influence of prices, terms of trade or free and fair competition in general.

- b) In order to protect the Company from any suspicion of illegal behavior, the employees of the Company must refrain from any of the following:
- ✓ Direct or indirect discussions, contacts or exchange of information, including through third parties and / or associations, with competitors regarding competition-related factors such as prices, production volume, capabilities, distribution, offers and awards, profits, margins or costs.
 - ✓ Discussions or contacts with customers or suppliers that could lead to trade restriction and / or exclusion of other competitors from the market.
 - ✓ Discussions with the Press or the media without prior authorization that could lead to misunderstandings.
 - ✓ Agreements with competitors regarding sales areas or markets in which the Company and its competitors distribute competing products, as well as any market sharing agreements.
 - ✓ Agreements with third parties for the purpose of boycotting certain customers or suppliers.
 - ✓ Actions that are contrary to good business practice and harm the interests or reputation of competitors.
- c) The Company anticipates that its business partners, customers and suppliers share its understanding of the rules of free and fair competition and that they will act accordingly.

3. Prevention of corruption practices

- a) The Company is committed to trade fairly and on a purely commercial basis, and disregards any corrupt business practices or conduct that may harm any company.
- b) This means that its employees will only provide benefits, favours or gifts that are considered socially acceptable. "Socially acceptable" benefits are those that correspond to normal business practices and are unlikely to influence business decisions; these include business meals or other free, low-value benefits (such as promotional gifts), as well as any other culturally acceptable customs and habits of modesty of the specific country where the company operates. On the other hand, benefits, favours or gifts are no longer socially acceptable as long as they go beyond social norms or are generally unacceptable. If an employee doubts the social appropriateness of a benefit, favour or gift, his/her boss should be consulted. On the other hand, if an employee accepts a problematic offer from a business partner, he/she should politely decline the offer. Based on the Code of Business Ethics and Conduct of the Company, the opinion of his/her director should be sought for further advice and support. These rules apply equally whether the business in question is with a private individual or with another company, private or public.
- c) The Company begins by acknowledging that its business partners, customers and suppliers share its commitment to preventing corruption practices and that they too will take decisive action to tackle any kind of unauthorized transactions.

4. Company assets, intellectual property, trade secret

- a) The Company takes the protection of its assets and intellectual property very seriously. Similarly, the Company respects the assets and intellectual property of its business partners, customers and suppliers. The Company's assets include, for example, land, buildings, machinery, vehicles, etc. The "intellectual property" of the Company typically includes, among others, trademarks, copyrights, know-how, business ideas, patents, utility models, and scientific or technical knowledge and information.
- b) The Company invites its employees to treat the assets and intellectual property of the Company and its business partners, customers and suppliers with cautiousness and diligence. Trade secrets or other sensitive information must be kept confidential. The employee's obligation to maintain confidentiality also applies to his/her friends and family and will continue to apply even after the termination or expiration of the employee's employment contract.
- c) The Company hopes that its business partners, customers and suppliers will respect the Company's assets and intellectual property and that they too will maintain strict confidentiality regarding all business information that comes to their knowledge.

5. Conflict of Interest

Conflicts of interest may arise when personal interests or family and other personal relationships are inconsistent with the interests of the Company. A conflict of interest can be avoided if we are aware of the challenge and take the necessary measures or actions. In general, we should avoid situations in which personal interests, activities outside the workplace, financial interests or relationships conflict or appear to conflict with the interests of the Company whereas business transactions made on behalf of the Company should not be allowed to be influenced by personal interests or relationships. The most common conflicts of interest occur when an employee or a member of the Company's Management is able to award business contracts, hire staff, access information that may be of interest to financial markets, or when he/she is offered a job to work as a competitor.

The following are some examples of potential conflicts of interest.

- a) External employment: Holding a position similar to the position in the Company that may conflict with the performance of the work in the Company, or working in a current or potential competitor, supplier or customer of the Company.
- b) Relative and close personal relations: The cooperation with a company that is managed or owned by a relative.
- c) Investments: The acquisition of a share in assets or companies that the Company may be interested in purchasing.
- d) Participation in the management of the company: The term of office or acceptance of a position as an executive, consultant or member of the Board of Directors of any company

or organization related to the steel industry or affiliated with the Company (e.g. partner, supplier or customer).

- e) Significant ownership interests: The holding of specific shares in other companies that cooperate or seek business cooperation with the Company or are competitors.

For this reason, all employees and members of the Management are obliged to inform the Company in case of a Conflict of Interest. More specifically, the employees and the members of the Management who believe that they may be involved in a case of Conflict of Interest must inform the person in charge of the responsibilities of the Regulatory Compliance Unit so that the Company is able to determine if there is indeed a case of Conflict of Interest.

6. Environmental protection

- a) As a trading and production company of steel products, the Company has a special responsibility towards the environment. This includes in particular the avoidance of environmental pollution, the protection of the climate and the preservation of natural diversity. By analogy, the Company has adopted and implements an environmental and energy management system in accordance with the requirements of ISO 14001:2015 and ISO 50001:2018, while it is evaluated annually by an accredited Certification Body.
- b) The employees of the Company are called to act in a way that respects the environment and to use the natural resources carefully, in a structured and economical way.
- c) The Company hopes and takes reasonable steps to ensure that its business partners, customers and suppliers share its attitude towards environmental protection and act accordingly.

7. Protection and safety of customers and employees

- a) The mission of the Company is to provide its customers with high quality products. This is the reason why the safety of customers and employees is of paramount importance. In placing first priority to safety, the Company complies with all applicable safety regulations, while ensuring health and safety at work to the maximum extent required by law. It also implements a Health, Safety and Road Safety management system, in accordance with the requirements of the standards ISO 45001:2018 & ISO 39001:2012, and for which it is evaluated annually by an accredited Certification Body.
- b) In the performance of their duties, the employees of the Company must at all times comply with the relevant safety regulations as well as all health and safety requirements in the workplace.
- c) The Company begins by acknowledging that its business partners, customers and suppliers value and share its interest in strict safety standards.

8. Social behavior and equal treatment

- a) The employees of the Company have the right to a pleasant working environment where they will feel comfortable and free from any kind of discrimination. The Company is convinced that such an environment is very important and will take care to provide it accordingly. Therefore, the Company has zero tolerance for discrimination in the workplace due to race, gender, ethnic origin, age, religion, sexual preferences, personal characteristics or anything else prohibited by law.
- b) The employees of the Company recognize their commitment to these principles and therefore refrain from any kind of discrimination, thus ensuring that any social interaction takes place on the basis of mutual respect.
- c) The Company hopes that its business partners, customers and suppliers share its perception of good social behavior and interaction.

9. Fair working conditions

- a) The Company seeks to provide fair working conditions, recognizes human rights and ensures that they are respected accordingly at all times. In particular, the Company is committed to comply with current labour laws regarding the limits of working hours and the level of salaries granted to employees. In addition, the Company guarantees compliance with all relevant regulations and labour requirements. In this context, the Company expressly rejects any form of child labour, forced labour, trafficking in human beings, or improper or prohibited disciplinary practices, such as physical punishment.
- b) The Company begins by acknowledging that its business partners, customers and suppliers share its approach to fair working conditions and act accordingly.

10. Implementation of the Code of Business Ethics and Conduct

- a) The Company actively promotes compliance with this Code of Business Ethics and Conduct and works to ensure the effective implementation of its principles. The Company offers to interested parties communication channels for submitting questions or expressing concerns regarding issues covered by the Code of Business Ethics and Conduct. On the one hand, the Company wishes to ensure that none of its employees is at a disadvantage in complying with its ethical principles; on the other hand, the Company ensures that any violation of its Code of Business Ethics and Conduct will be dealt with in a timely and appropriate manner. Its employees are encouraged to report immediately any breach of the Code of Business Ethics and Conduct to the person in charge of the Regulatory Compliance Unit and, if a breach needs to be reported to a higher level, then it should be reported to the Company's CEO. The Company maintains the confidentiality of all reports to the greatest extent possible and always in compliance with applicable law. No employee who suspects a breach and reports it as "good faith" will be retaliated against or negatively affected by

this report. The word "good faith" means that the employee has provided all the information he/she possesses and believes it to be true. The Company ensures that no employee is punished for their decision to report the existence (suspicion) of a breach or to participate in the investigation of a report and that all data protection laws are respected for all employees involved in any allegation / report regarding violation of the Code of Business Ethics and Conduct.

- b) The employees of the Company are familiar with the Code of Business Ethics and Conduct and are committed to comply with the Code.
- c) The Code of Business Ethics and Conduct of the Company is available to all interested parties and serves as the basis of any business relationship. The Company begins by acknowledging that its business partners, customers and suppliers will also seek to act in a manner consistent with all relevant regulations and legal requirements. The Company hopes and takes reasonable steps to ensure that its business partners, customers and suppliers will also comply with this Code of Business Ethics and Conduct in any business transaction with the Company.