



**Policy and Procedure for Managing Insider Information  
and Preventing Market Abuse**

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## 1. INTRODUCTION

The Company, by decision of its Board of Directors, adopts a "Policy and Procedure for the Management of Privileged Information and the Prevention of Market Abuse".

In the context of good corporate governance and, in particular, the Company's obligation to disclose, as soon as possible, privileged information that directly concerns it, in order to inform the public, it takes all measures provided for in the applicable institutional framework to ensure its compliance with it, as well as the integrity and transparency of the financial market.

## 2. DEFINITIONS

**Issuer:** A legal entity governed by private or public law that issues or intends to issue financial instruments (for the purposes of this document, EYDAP).

**Financial instrument:** Any financial instrument within the meaning of Article 4(1)(15) of Directive 2014/65/EU, such as transferable securities (shares) and money market instruments.

**Inside information:** According to EU Regulation 596/2014 ("MAR"), inside information means any information which is specific, has not been made public and relates directly or indirectly to one or more issuers or one or more financial instruments and which, if it were made public, would be likely to have a significant effect on the price of the financial instruments concerned or on the price of related derivative financial instruments. For the purposes of defining inside information as information which, if it were made public, would be likely to have a significant effect on the price of financial instruments, it shall mean information which a prudent investor would take into account, among other things, in making investment decisions.

Information is considered specific in particular if it relates to a situation or event that exists or is reasonably expected to exist and is sufficiently specific to allow a conclusion to be drawn as to the likely effect of that situation or event on the prices of financial instruments.

**Insider:** Any person who, due to the circumstances referred to in clause 6 of this document, either has regular access to privileged information or acquires specific privileged information.

**Disclosure of inside information:** Immediate notification of the public by the issuer regarding inside information that directly concerns it.

**Postponement of disclosure:** Each issuer may, at its own responsibility, postpone the disclosure of inside information provided that all of the following conditions are met: a) immediate disclosure would be likely to prejudice its legitimate interests; b) the postponement of disclosure is not likely to mislead the public, c) the issuer can ensure the confidentiality of the information in question.

**Market abuse:** Any act that undermines the integrity of financial markets, in particular through the use or disclosure of inside information or through market manipulation, and is prohibited under Regulation (EU) No 596/2014 and Law 4443/2016.

**Insider trading:** Insider trading occurs when a person possesses privileged information and uses it to acquire or dispose of, for their own account or for the account of a third party, directly or indirectly, financial instruments to which that information relates.

**Illegal disclosure of privileged information:** This occurs when a person possesses privileged information and discloses it to any other person, unless the disclosure is made in the normal course of their work, profession, or duties.

**List of persons with access to privileged information:** The list kept by the issuer and including all persons who have access to inside information and who work for him under a contract of employment, a contract for the provision of services, or otherwise perform duties through which they have access to inside information.

### 3. INDICATIVE EXAMPLES – IDENTIFICATION, EVALUATION, AND PUBLICATION OF PRIVILEGED INFORMATION

3.1. The Company shall disclose to the public as soon as possible any privileged information that directly concerns the Company.

Events or situations that may be construed as constituting inside information, provided that the conditions of the law (Article 7 of MAR and Article 27(8) of Law 4443/2016) are met, include, but are not limited to, the following:

- significant change in the Company's business activity affecting its financial position,
- participation in a merger, demerger, or acquisition, as well as a significant acquisition or transfer of shares,
- change in the composition of the Board of Directors, change of general managers, auditors, chief financial officer,
- distribution and payment of dividends, issuance of new financial instruments, distribution, subscription, resignation, and conversion,
- share buyback programs,
- significant change in the Company's financial position and capital structure, including its debt burden,
- significant changes in estimated or forecasted results announced by the Company.

3.2. The Regulatory Compliance Division is the organizational unit within the Company responsible for coordinating actions relating to inside information and the prevention of market abuse. In this context, the CEO and/or any holder of information that may be classified as privileged shall inform, by any appropriate means, the Regulatory Compliance Director and the Shareholders and Corporate Announcement Department Head.

The Company makes every effort to identify privileged information and disclose it immediately. To this end, the Shareholders and Corporate Announcement Department sends regular reminders to persons in management positions to notify the Regulatory Compliance Division and the Shareholders and Corporate Announcement Department of any significant activity within the scope of their duties (e.g., negotiation, conclusion, amendment, or termination of a cooperation or agreement, events that could affect the Company's sales, profitability, or expenses) in order to evaluate whether such information can be classified as privileged, as specified below.

3.3. The CEO or, in case of inability to attend or absence, the Chairman of the Board of Directors, in cooperation with the Director of Financial Activities (until the position of Executive Director of Finance and Supply Chain is filled), the Director of Financial Analysis and Investment Relations, the Deputy Director of Communications and Corporate Affairs, the Director of Legal Services, and the Director of Regulatory

Compliance, after consultation, evaluate the nature of information directly concerning the Company as privileged or non-privileged, taking into account the criteria and characteristics that constitute the concept of privileged information, in accordance with the applicable legislation and following an ad hoc evaluation of the actual facts available. The evaluation may also involve, on a case-by-case basis, the executive or manager responsible for any work (project) related to the information being evaluated.

Following the evaluation, in accordance with the above procedure, the Company's Chief Executive Officer, or in his absence or inability to act, the Chairman of the Board of Directors, shall decide on the disclosure of the information if it has been assessed as privileged, which is communicated to the Head of the Shareholder and Corporate Announcement Department for the appropriate disclosure actions in accordance with Article 20 of Law 4706/2020. The CEO of the Company and, in his absence or inability to act, the Chairman of the Board of Directors, may, if deemed necessary depending on the actual circumstances of each case, assign the above assessment of whether information is privileged or not and the decision on whether or not to disclose it to the Company's Board of Directors, which must be convened for this purpose as soon as possible.

#### 3.4. The disclosure of privileged information is carried out as follows:

- i. The information shall be submitted/disclosed without undue delay to the Athens Exchange (ATHEX), which manages the officially designated mechanism for storing regulated information, in accordance with the provisions of Law 3556/2007. The information is submitted/published through the "H.E.R.M.E.S." ("Hellenic Exchanges Remote Messaging Services") system, which is operated by the ATHEX.
- ii. The information is posted and maintained on the Company's official website for a period of at least five years. The posted - disclosed privileged information clearly states the date of disclosure and is organized in chronological order. In any case, posting on the Company's website cannot precede disclosure on the Athens Stock Exchange under i.
- iii. The information is communicated to media outlets that the public reasonably relies on to ensure its effective dissemination. Such notification shall be transmitted using electronic means that ensure the preservation of completeness, integrity, and confidentiality during transmission, and shall clearly state the following:

(i) That the information disclosed is privileged information; (ii) the identity of the Company, (full official name); (iii) the identity of the person submitting the declaration (first name, last name, position in the internal organizational structure of the Company);(iv) the subject matter of the privileged, information; (v) the date and time of disclosure to the media.

The Company ensures the completeness, integrity, and confidentiality of privileged information by promptly remedying any failure or interruption in communication.

#### 4. DELAYING THE DISCLOSURE OF INSIDE INFORMATION – REPUTATION MANAGEMENT AND SELECTIVE DISCLOSURE – ENSURING THE CONFIDENTIALITY OF INFORMATION

The Company may, at its own discretion, postpone the disclosure of inside information as described above, provided that all the conditions set out in paragraph 4 of Article 17 of Regulation (EU) No 596/2014 are met, namely:

- (a) immediate disclosure may harm its legitimate interests (indicative circumstances according to relevant Guidelines of the European Securities and Markets Authority (ESMA): The Company is conducting negotiations whose outcome may be jeopardized by immediate public disclosure, or the Company plans to acquire a significant stake in another entity and disclosure of this information may jeopardize the implementation of this plan. the implementation of this plan).
- (b) the delay in disclosure is not likely to mislead the public (e.g. the inside information that the Company intends to delay disclosing relates to the fact that its financial targets may not be achieved, which targets have already been publicly announced) and
- (c) the Company can ensure the confidentiality of such information. In this context, the Company takes all necessary measures to ensure the confidentiality of the information, including, but not limited to, the following:
  - (1) The Shareholders and Corporate Announcement Department, which is responsible for compiling the List, is informed of the postponement so that, as soon as the privileged information—the disclosure of which has been postponed—becomes available – add to the List it keeps all persons who have access to it and inform them as soon as possible of the postponement of disclosure, as well as of their legal and regulatory obligations and the penalties imposed in the event of abuse and unlawful disclosure of inside information.
  - (2) Persons who do not have an employment relationship with the Company but have access to privileged information, the disclosure of which has been postponed, sign a confidentiality agreement. In the case of a protracted process, which progresses in stages and aims at or leads to a specific situation or event, the Company may postpone the disclosure of privileged information related to that process, in accordance with the above a) -c) conditions.

The decision to postpone disclosure and its duration shall be taken in accordance with the provisions of paragraph 3.3 of this Policy. The Company is required to inform the Capital Market Commission of the postponement, providing written explanations as to how the conditions for postponement are met. The notification of postponement of disclosure of inside information shall be submitted by electronic file to the following email address: [Mar\\_Delay\\_Disclosure@cmc.gov.gr](mailto:Mar_Delay_Disclosure@cmc.gov.gr)

In the event that the disclosure of privileged information has been postponed as described above, and the confidentiality of such information is no longer ensured, or the conditions for postponement are no longer met, or the Company has decided for

any reason to terminate the postponement of disclosure of the privileged information, it is obliged to disclose this information as soon as possible in accordance with the above.

The same applies in cases where: a) a rumor explicitly refers to inside information whose disclosure has been delayed, as above, when the rumor is sufficiently precise to demonstrate that the confidentiality of that information is no longer ensured, and b) the Company or a person acting on its behalf or on its account disseminates/discloses inside information to any third party in the normal course of their work, profession, or duties (selective disclosure). In the latter case, the Company shall disclose such information to the public in the manner described above, simultaneously in the case of voluntary selective disclosure of information or immediately in the case of involuntary selective disclosure.

The prohibition of insider trading or attempted insider trading, inciting another person to misuse privileged information or encouraging another person to misuse privileged information, and unlawful disclosure of privileged information shall apply throughout the entire period of postponement of the disclosure of the relevant inside information.

The Company ensures the confidentiality of information that it decides not to publish, for which the conditions of this term apply, by classifying it as confidential and subject to a duty of confidentiality by the persons who possess it due to the performance of their duties. This information may, after assessment and depending on the specific circumstances, include, but is not limited to:

- the Company's business activities
- the Company's partnerships with other companies
- planned share capital increases
- planned mergers, demergers, acquisitions, or acquisitions of significant holdings in other companies
- profit distribution and any other information that may influence the judgment of investors
- the structure and composition of the Company's bodies, as well as information on the Company's shareholders and executives
- the conclusion of loans in the name of the Company
- the Company's financial affairs in general

They are required to keep this information confidential and not disclose it to unauthorized persons or third parties, in order to prevent its disclosure and illegal use for transactions that may be considered suspicious for illegal influence on the prices of the Company's securities and market abuse.

## 5. PROHIBITION OF MARKET ABUSE

Persons who possess inside information:

- (a) due to their capacity as members of the administrative, management, or supervisory bodies of the Company, or
- (b) due to their participation in the share capital of the Company, or
- (c) due to the fact that they perform duties (under an employment contract or other legal relationship) through which they have access to privileged information, or
- (d) due to the fact that they work for the Company's Advisors (including foreign Advisors) and have been notified of the privileged information in the context of the services provided, as well as
- (e) any persons, other than those mentioned above, who possess privileged information under different circumstances, provided that such persons know or should have known that the information is privileged,

**It is prohibited to:**

- use this information to acquire or dispose of, on their own behalf or on behalf of third parties, directly or indirectly, shares or other financial instruments of the Company ("insider trading/attempted insider trading"),
- recommend or encourage another person, on the basis of inside information, to acquire or dispose of the Company's financial instruments to which that information relates, or to cancel or amend an order relating to those financial instruments ("recommendation"),
- disclose inside information to any other person ("unlawful disclosure") unless acting in the normal course of their employment, profession, or duties.

## 6. KEEPING A LIST OF PERSONS HOLDING INSIDER INFORMATION

The Company, through its Shareholders and Corporate Announcement Department, is required to compile and maintain an electronic list of all persons who have access to privileged information (hereinafter referred to as the "List" or "Insider List"). The Regulatory Compliance Division coordinates and supervises this task and, in this context, it cooperates with the Shareholders and Corporate Announcement Service in compiling and updating the List, in accordance with EU legislation and the guidelines of the Hellenic Capital Market Commission. In the event of a new holder of inside information, the Shareholders and Corporate Announcement Service shall immediately inform the Regulatory Compliance Director of the update to be made.

The Insider List is divided into distinct sections relating to different types of privileged information, and new subsections are added whenever new privileged information is identified. In order to avoid multiple entries with the personal details of the same persons in the individual sections of the Insider List relating to different privileged information, a section is kept with the permanent holders of privileged information (i.e., persons who, due to the nature of their duties or position, have access to all privileged information at all times), whose details are not included in the other sections of the Insider List.

Specifically, the Insider List includes:

- **Section A**, which describes the source of the specific privileged information.

Specifically, Section A is divided into sub-sections (categories of privileged information) with a separate sub-section for each different type of privileged information (whether it is, among other things, a corporate agreement, plan, corporate or financial event, or publication of financial statements or advance announcements of reduced corporate profits). New sub-sections are added whenever new privileged information is identified. Each sub-section includes only the details of persons who have access to the privileged information to which the specific sub-section relates, i.e. persons employed by the Company under an employment or service contract, external associates, members of management and, in general, persons who obtain specific privileged information on an occasional basis in the course of performing their duties or implementing a specific project. Indicatively, these include consultants, auditors, accountants, and experts.

Section A of the List is compiled and updated in accordance with the format of Template 1 of Annex I to Implementing Regulation (EU) 2022/1210 (Annex A hereto).

- **Section B**, which lists persons who, due to the nature of their duties or position, have (regular) access to all privileged information at any time (permanent holders).

Section B of the List is compiled and updated in accordance with the format set out in Template 2 of Annex I to Implementing Regulation (EU) 2022/1210 (Annex B hereto).

The Company's Shareholders and Corporate Announcement Department is required to update, as stated above, the List at any time and without delay and to forward it to the Capital Market Commission as soon as possible upon request. The list is updated in the following cases:

- (a) in the event of a change in the details of the persons subject to the obligation and when there is a change in the reason for which they have been included in the list.
- (b) when there is a new person who has access to privileged information and who must therefore be added to the list of persons with access to such information; and
- (c) when a person ceases to have access to privileged information.

Each update specifies the date and time when the change that prompted the update occurred. All previous versions of the Insider List are retained and accessible.

The Sections of the List shall include, in accordance with Regulation (EU) 596/2014 and Templates 1 and 2 of Annex I to Implementing Regulation (EU) 2022/1210, at least the following:

- (i) The full name and identity card number, address and contact details of the person,
- (ii) The person's duties within the Company and the reason why the person has access to inside information,
- (iii) The date and time the list was drawn up and the date and time of the most recent update of the list,
- (iv) The name and address of the issuer to whom the inside information relates,
- (v) The time/date/month and year when the person obtained/ceased to have access to inside information.

In the List, in addition to the fields included in the above Templates, it is required that each holder's Account in the Dematerialized Securities System of the Athens Stock Exchange and their Tax Identification Number be completed.

Every person who holds inside information must be aware of their legal and regulatory obligations in relation to the Company's transferable securities, as well as the sanctions imposed in the event of insider dealing.

In this context, under the responsibility of the Shareholders and Corporate Announcement Department, the persons included in the List of holders of inside information shall acknowledge in writing their obligations arising from the legislative and regulatory framework on market abuse, and that they have been informed of the

sanctions imposed in cases of insider dealing and unlawful disclosure of inside information, as provided for in the Company's Operating Regulation.

To ensure the communication of the obligations borne by the holders of inside information, as these arise from the relevant legal framework, the Company establishes the conduct of special mandatory training seminars.

The Company retains the list of these persons for a period of five (5) years after its preparation or update and makes it available in electronic form (and in hard copy if requested) to the Hellenic Capital Market Commission immediately upon request, at the email address: [InsiderList@cmc.gov.gr](mailto:InsiderList@cmc.gov.gr).

The personal data included in the list are necessary for the identification of the persons who hold inside information, and their processing is carried out in accordance with Regulation (EU) 2016/679.

In addition, persons who have access to inside information submit an annual Solemn Declaration, in accordance with the provisions of the Company's Conflict of Interest Policy.

## 7. THE ROLE OF THE REGULATORY COMPLIANCE DIVISION

In the context of its coordinating and supervisory role for the purposes of this Policy, the Regulatory Compliance Division collaborates with the Shareholders and Corporate Announcement Department, coordinates its work regarding the preparation, maintenance, and updating of the List, and draws up the relevant procedure, which is recorded in the Company's Procedures Register.

The Regulatory Compliance Division carries out the relevant compliance audit and, taking into account the results of the audit, evaluates and recommends the need to revise the Policy.

The Regulatory Compliance Division is responsible for providing clarifications regarding the implementation of this Policy and for monitoring compliance with its provisions, on either a periodic or an ad hoc basis.

The role of this Division is specified in detail in the Procedure regarding the implementation of this Policy, which the Company will prepare and maintain in the Procedures Register.

## 8. BREACHES – SANCTIONS

Violations of the relevant legislative and regulatory framework on market abuse entail criminal and administrative sanctions, in accordance with the provisions of Law 4443/2016, as in force from time to time.

If it is established by any means that a person has breached this Policy, the Company reserves the right to take all lawful measures against the responsible party, including disciplinary and criminal proceedings, and is obliged to report the incident to the competent authorities.

Breaches of this Policy are assessed by the Board of Directors, taking into account their severity, the intent of the responsible party, the consequences for the Company and the market, as well as the possibility of mitigating the damage. In particular:

- Any breach resulting from an act or omission that occurred through negligence and does not affect the price of the Company's financial instruments nor materially impact the shareholders or the market shall result in a recommendation to the person responsible, and the participation of that person in the training programs organized by the Company shall also be mandatory.
- Any act committed with intent or gross negligence that may cause market manipulation, harm to shareholders, and/or legal exposure for the Company may, depending on its nature, entail disciplinary sanctions against the responsible party (e.g., withholding of salary, dismissal), reporting to the competent authorities for the imposition of any criminal or administrative sanctions, as well as civil claims.

## 9. APPROVAL – REVISION

The Company's Board of Directors approves this Policy and supervises its implementation in order to decide on its revision.

## ANNEXES

### ANNEX A – List of holders of inside information per specific inside information, in accordance with Article 1(1) of Implementing Regulation (EU) 2022/1210 and Template I of Annex I (Section A).

**Description of the source of the specific inside information:** [.....]

**Date and time** (of creation of this section of the list of persons holding inside information, i.e., at the time of identification of the specific confidential information): [../../....., ..:.. UTC (Coordinated Universal Time)]

**Date and time** (of last update): [../../....., ..:.. UTC (Coordinated Universal Time)]

**Date of submission to the competent authority:** [../../.....]

Name/names of the person possessing inside information	Surname of the person possessing inside information	Surname at birth of the person possessing inside information (if any)	Business phone number (business direct line and business mobile phone numbers)	Company name and address	Duties and reason why the person possesses inside information	Acquisition (date and time at which the person possessing inside information gained access to it)	Cessation (date and time at which the person possessing inside information ceased to have access to it)	National identification number (if applicable)	Date of birth	Personal phone numbers (home phone number and personal mobile phone number)	Full residential address (street, number, city, zip code, country)
Text	Text	Text	Numbers without spaces	Address of issuer/participants in the emission rights market/auction venue/auctioneer/auction monitor or the person acting in their name or on their behalf	Text describing the role, the duties and the reason for inclusion in said list	yyyy-mm-dd,  hh-mm UTC	yyyy-mm-dd,  hh-mm UTC	Number and/or text	Yyy-mm-dd	Numbers without spaces	text

**ANNEX B – Section of the List concerning permanent holders of inside information, in accordance with Article 1(2) of Implementing Regulation (EU) 2022/1210 (Section B).**

Name/names of the person possessing inside information	Surname of the person possessing inside information	Surname at birth of the person possessing inside information (if any)	Business phone number (business direct line and business mobile phone numbers)	Company name and address	Duties and reason why the person possesses inside information	Acquisition (date and time at which the person possessing inside information gained access to it)	Cessation (date and time at which the person possessing inside information ceased to have access to it)	National identification number (if applicable)	Date of birth	Personal phone numbers (home phone number and personal mobile phone number)	Full residential address (street, number, city, zip code, country)
Text	Text	Text	Numbers without spaces	Address of issuer/participants in the emission rights market/auction venue/auctioneer/auction monitor or the person acting in their name or on their behalf	Text describing the role, the duties and the reason for inclusion in said list	yyyy-mm-dd,  hh-mm UTC	yyyy-mm-dd,  hh-mm UTC	Number and/or text	Yyyy-mm-dd	Numbers without spaces	text

