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1 MESSAGE FROM THE ADMINISTRATION

Dear Colleagues and Partners,

Within the framework of the launch of the transformation of the ELTA Group, to which the company under the nomination “ELTA COURIER SOCIETE ANONYME” belongs, and in order to fulfill the public mission of the Company, high standards of principles and values are to set. Requirements for transparency, integrity, meritocracy, social accountability, good administration and governance are particularly high and apply to all aspects of the Company's operations.

In order to continuously improve the Company's transparency, efficiency and competitiveness, it is of paramount importance to develop a strong framework of policies and procedures aimed at preventing, identifying and addressing all regulatory/legislative and ethical compliance issues. The effectiveness of regulatory compliance is based on the commitment of all: the administration, the employees and partners of the Company and can be achieved mainly through the formation of a regulatory compliance mindset among the Company's staff, as a model of corporate conduct and a measure to enhance the Company's reputation and credibility.

Ensuring Corporate Governance and Regulatory Compliance is therefore a priority for the Company and represents a clear commitment to the principles and values which necessarily govern its operation.

2 MISSION AND VISION OF THE COMPANY

ELTA Courier aims to increase its public value, enhance its competitiveness and ensure its long-term sustainability, through the improvement of its services - in terms of quality and accessibility - with a view to better serve its customers. All this, within a context where development under competitive conditions, modernization and innovation are pursued, both in terms of the product provided and of optimization of internal processes and rationalization of operating costs, so that the financial and other resources invested, are used efficiently and in line with current trends and best practices in the industry.

In the context of ensuring and maximizing the Company value, improving its efficiency and its medium- and long-term transformation, it is a primary objective to apply transparency, accountability and corporate practices' rules, to establish relations of cooperation and trust with all interested parties, both from the external and the internal environment of the Company, as well as to continuously improve the services offered to Greek citizens, as well as the public interest.

3 OUR PRINCIPLES AND VALUES

To achieve the mission and vision of ELTA Courier, there is required a framework of principles and values governing our everyday conduct and practice and defining our responsibilities in the performance of our duties.





3.1 Public interest

We are committed to better management and use of public assets, with the aim of creating long-term value, increasing revenues for the State and providing better services to citizens.

3.2 Integrity

We act with integrity, honesty and diligence in all our work, defending the Company and the public interest, beyond any personal or other private interest. We behave with objectivity, not allowing conflicts of interest and influence of third parties on our professional thought.

3.3 Transparency, accountability and consultation

We operate with transparency, accountability and open communication, information and consultation with all stakeholders. We aim to build and strengthen trust with employees and partners in the Company's processes and operation.

3.4 Efficiency and innovation

We promote efficiency and innovation in all our activities. We aim at the correct and rapid implementation of strategy and decisions. We encourage the development of new solutions and ideas that add value and improve the quality of services to citizens.

3.5 Dignity and social responsibility

We operate with meritocracy, promote diversity while ensuring equal treatment and opportunities in the workplace and not allowing prejudice.

We must all understand and share the principles and values of the Company, act responsibly towards the Company and society, and behave in line with the principles of professional and business ethics, respecting the image, reputation and work of ELTA Courier.

4 PURPOSE AND SCOPE OF THE CODE

The Code is the guide to our daily professional conduct. It clearly sets out the moral principles and values, as well as the internal rules of conduct and ethical behavior that must be observed by all those who have an employment or cooperation relationship with ELTA Courier. Compliance and adherence to the values, principles and rules of the Code is a collective responsibility of all of us.

The Code is based on international standards and best practice methodologies and is aligned with the corresponding regulatory/legal requirements.

It should also be stressed that the Code is complemented by corresponding policies, directives and procedures of the Company. In any case, however, it is not possible to accurately deal



with all possible situations and behaviors, so we must all exercise good judgment and avoid even a seemingly inappropriate behavior.

In order to ensure compliance with the Code, we are all required, regardless of the time of our employment with the Company, to become fully familiar with its rules and principles, to be trained on it and to commit to abide by it by signing the attached Personal Commitment form.

5 CORPORATE GOVERNANCE AND COMPLIANCE

ELTA Courier maintains high standards of corporate governance and transparency. It complies with all legal requirements governing the administration and control of the Company, while at the same time, through the Corporate Governance Code, it has adopted the international best practices and recognized standards of good and responsible governance and operation.

Compliance with existing Greek and European legislation is a basic requirement. In addition to this, we must all adhere to the corresponding policies and procedures established by the Company. Knowledge of the rules governing our daily work is mandatory for all of us and in case of any questions and doubts regarding issues related to the performance of our duties and the execution of our business we must address the Company's Compliance Officer and the Legal Department.

6 STANDARDS OF CONDUCT

The proliferation and establishment of a stable, modern and healthy corporate environment that shall promote the Company's work and be characterized by the principle of equality (especially with regard to gender), respect for individual rights, as well as respect for diversity is an obligation for all of us.

We must therefore behave with respect and dignity towards our colleagues and partners, and not tolerate any form of discrimination and harassment in the workplace. In such a way, we ensure the formation of a workplace environment of equal opportunities for growth and career development for all - a key prerequisite for sound entrepreneurship and social cohesion and progress.

The Company's image is directly linked to the conduct of each of us. Therefore, we must all behave in such a way that does not damage the Company's business image and reputation.

7 PERSONAL AND PROFESSIONAL INTEGRITY

7.1 Conflict of interest

We must pay particular attention to avoiding and managing situations that constitute or may lead to a conflict of interest.



direct or indirect form of promise or provision or offer or acceptance to assure financial or personal or any other benefit, to/from a public and/or private employee, with a view to obtaining preferential treatment or a business advantage is expressly prohibited.

We must report all incidents of potential corruption and bribery to the Compliance Officer. Any person who commits and/or engages in the improper concealment of the commission of the offence of corruption or bribery in the performance of their duties shall be held liable to the law and their employment or cooperation relationship with the Company shall be terminated.

7.4 Gifts and entertainment

Sharing gifts and entertainment opportunities with external partners, consultants and other third parties is common in the business world, but it is very important to maintain an equal distance relationship.

In this context, the offer or acceptance of gifts, donations and entertainment opportunities of any other form and any benefit related to the performance of our duties or involving the assumption of any obligation or giving rise to suspicion of bribery is prohibited. We must always consider whether the gift, entertainment opportunity we give or receive may be considered excessive or even improper.

The provision or acceptance of small value non-monetary corporate gifts and entertainment opportunities is only permitted in the context of normal social decency and business practice, and always in accordance with the Company's corresponding policy on gifts and hospitality.

8 INFORMATION AND DATA MANAGEMENT

8.1 Confidentiality

Respecting the confidentiality of information and data is of paramount importance for ELTA Courier. We are all committed to respecting official and professional secrecy and to safeguarding the confidentiality of non-publicly available information concerning the Company, as well as information entrusted to the Company by third parties. The use and publication of such information is prohibited unless prior written approval is obtained from the appropriate corporate body of the Company.

We should all be particularly careful and sensitive to issues of confidentiality, data protection and security when using information and communication systems.

8.2 Privacy and security of personal data

ELTA Courier is aware that the personal data of its employees, but also those that third parties trust thereto, are important and protected with great care and responsibility. ELTA S.A. takes technical and organizational measures to ensure confidentiality of personal data, from unauthorized access and unauthorized or inappropriate use.



8.6 Record keeping and transparent financial reporting

Ensuring the correctness, accuracy and completeness of financial and general business records is a responsibility of all. These include all information created or used by ELTA Courier. Correct record-keeping enhances the successful and smooth operation of the Company, its prestige and reliability.

ELTA Courier has adopted high levels of transparency and publicity. The Company's financial and non-financial reporting is conducted in accordance with international reporting standards, and fully reflects its true financial position and performance.

9 PROTECTION AND USE OF COMPANY ASSETS

The Company's assets and resources should be managed responsibly and used exclusively for the intended business purposes and not for personal benefit. Assets include tangible (buildings, fixed equipment, consumables), intangible (information, trade secrets, studies, intellectual property), Company assets and third party data. Common sense must always prevail, as the policy of the Company may also allow the personal use of certain assets (e.g. use of mobile phones).

Any text, document and record that we produce or disclose to the bodies and the personnel, in whatever form, concerning the business of the Company and its subsidiaries, is the sole property of the Company. Upon the dissolution or termination of the employment contract or at any time requested by the Company, we shall be required to deliver the material used or prepared from time to time.

We should all therefore show due care and diligence to Company's tangible and intangible assets to ensure the integrity of the Company's assets and their correct use. In addition to the responsibility of the administration, entrusted to specific officers for the protection of the Company's assets, we should all be vigilant and point out any deficiencies or make suggestions.

10 ENVIRONMENTAL RESPONSIBILITY

Protection and respect of the natural environment is a non-negotiable commitment for ELTA Courier. The Company is systematically looking for ways to reduce its environmental footprint, through recycling and controlling the consumption of energy and natural resources.

We are therefore all obliged to show particular sensitivity to environmental protection issues and make all efforts to save natural resources whenever this is possible. We support the Company's recyclable materials' management programs and contribute to their implementation, not only personally, but also by encouraging our colleagues to adopt similar behavior and tactics.



11 INFRINGEMENTS AND REPORTS

Violation of the Code of Conduct, the corresponding legislation and corporate guidelines/policies can have significant consequences, not only for the individuals who commit them, but also for ELTA Courier.

The Company encourages its executives, employees and partners to immediately report cases of violations and inappropriate behavior, as well as any act or conduct that is likely to deviate from what is considered appropriate, when necessary. Only in this way can it be ensured that the principles and values of the Company, as rules of ethical and professional conduct shall continue to apply, but also that the Company shall be able to take any corrective action required. Therefore, in case of a conduct that concerns us, such must be reported immediately to the Compliance Officer.

The Company takes all reports of potential misconduct seriously and in each case, confidentiality of the report is ensured and an investigation is carried out, in order to verify any possible infringement. For each infringement, the necessary corrective measures are taken and corresponding penalties are imposed, determined in accordance with the type of the infringement, the applicable law and the employment/partnership contracts.

The Company protects those who in good faith raise a concern or make a report. However, it reserves the right to take any action it deems appropriate against an officer, employee and/or partner if it is proven that they intentionally/fraudulently provided false information about any violation of the Code and/or corresponding legislation.

12 APPROVALS AND RESOLUTION OF QUERIES

In accordance with the Code, certain situations require prior approval by the competent corporate body of ELTA Courier. In this case we must contact the Compliance Officer and/or the Legal Service to direct us correspondingly.

For any queries or doubts concerning compliance with the Code, you may contact the Company Compliance Officer, who is also responsible for the management of issues that may arise throughout its application.