

CODE OF

BUSINESS AND ETHICAL CONDUCT

О К Т А Рафинерија на нафта
Акционерско друштво
Бр. 0202-3097/23-4
28. 12. 2024 год.
Скопје 1

OKTA AD - SKOPJE

CODE OF BUSINESS AND ETHICAL CONDUCT



OKTA AD- Skopje



HELLENIC ENERGY

December 2023

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OKTA AD - Skopje

VISION, MISSION, PRINCIPLES AND ATTRIBUTES

Our **Vision** is to be a leading Company as part of the largest regional Energy Group with sustainable growth embedded in our strategy.

Our **Mission** focuses on "**Energy for Life**". We produce and offer top quality products and services in the energy sector, serving our customers on the Macedonian and international markets with efficiency and innovation.

Our **Principles**:

1. **Safety** is always our First Priority
2. We offer **Value** to our Customers
3. We **operate Responsibly** towards Society and the Environment
4. We respect our Colleagues and Partners promoting **Meritocracy, Teamwork, Innovation, Continuous, Improvement and Results Orientation**
5. We invest for **Sustainable Development**
6. We continuously enhance our **Competitiveness**
7. We apply high standards of **Corporate Governance**
8. We create Value for our Shareholders and focus on the **Continuous Improvement of our Results** and Cash Flow

Our **Attributes**:

Integrity, professionalism, commitment, judgment, initiative, extroversion

MESSAGE FROM THE MANAGEMENT

Dear employees of OKTA!

OKTA AD - Skopje is a company that is a leader in the sphere of trade, supply and distribution of petroleum products in the region, adding to its portfolio the production of electricity from renewable sources and the supply and management of energy for its customers, constantly introducing international skills, innovative solutions and latest technology trends. The company performs its activity on the basis of ethical and responsible behavior towards its customers, associates, employees, society and the environment.

As part of one of the largest groups in the energy sector - **HELLENIQ ENERGY Group**, it implements its business operations, values and principles through the adoption of the Code of Business Conduct of HELLENIQ ENERGY Group, which aims to summarize the principles that govern the internal operations of the Group's companies in Greece and abroad and determining the mode of operation with the intention of achieving the established business goals for ensuring its sustainability and development. With that the interests of the shareholders, employees, business partners, creditors of the companies of the Group as well as the society and the national economy will be realized.

OKTA, as one of the cells of the Group, aims to ensure its progress through good and efficient work through established business operations based on principles and rules that will ensure continuity and consistency in the direction of guaranteed success.

Contrary to the rules for corporate governance, which refers to the presentation of the company to third parties and to issues surrounding the transparency of management, the Code of Business and Ethic Conduct (hereinafter "Code") summarizes the principles according to which each person, through the performance of his activities, participates in the operation of the Group and each collective body of the company will act in accordance with its duties. All individual and collective actions will be guided and governed by these principles through adopted Policies and implementation of internal business processes by the Company.

For that reason, it is important that this Code becomes a set of rules that will not be treated as a wish list, but as a practical guideline for our daily work. In order to preserve our good reputation and success in our operations, we attach great importance to integrity and compliance in all fields by all employees. With this Code, the basic principles and guidelines for responsible behavior and integrity are defined and summarized, and it aims not only to indicate your obligations, but also to serve as a reference literature with valuable and useful advice for orientation and support in your work and in its daily application, for the Company to consistently continue on the path of success.

1. COMPLIANCE WITH THE LAW

The obligation to comply to legislation (legislation in terms of all laws and ratified international agreements , by-laws in the form of regulations, instructions, decisions, decrees, conclusions and other acts adopted by competent state institutions, etc.) is a clear task and primary obligation of all employees, management, executives and other natural and legal entity - groups by which they are managed, regardless of the business relationship they have with the Company. Therefore, the adoption of this Code is natural because it demonstrates how important it is for the Company to create conscientiousness to all of its personnel and officers, and through them to its business counterparties. This consciousness is essential in cases where specialized knowledge and consideration are required, as it will result in guidance and ensuring that the correct legal path is always followed in a complex legal environment that is subject to a variety of interpretations.

Organizational units, directors, members of the management staff and employees must seek advice from the competent legal counsel of the Company whenever there is a doubt or a need for interpretation regarding the legitimacy of their activities in the performance of their tasks.

In any case, the Code would be meaningless if practical measures to ensure compliance with this principle did not exist. Successful compliance is demonstrated through the adoption of individual Policies by the Company that regulate core areas such as competitiveness, transparency, corruption, the environment and employee protection. These Policies, through established business processes, include details and instructions for informing employees about the relevant areas and determine the way in which the practical application of the principles is ensured.

Compliance with legislation is not just a legal duty. It is a moral responsibility and the only way to protect the interests of the Company and the Group. Any violation of the legislation, even if it is unnoticed, may expose the Company and the Group to a risk whose scope and impact may have unforeseeable consequences for the financial and social status of the Company and the Group and all this in addition to the personal responsibility of the person responsible for the violation.

As preventive measures against activities that may lead to an outcome with negative consequences, the Company takes a series of actions, active monitoring, regular updating and appropriate application of business processes in order to comply with legislation.

2. COMPETITION

Fair competition is a necessary factor for proper functioning of the economy, progress and services of the consumers/customers. We are all producers and consumers/customers. The services of the consumers also determine the proper production of products or the provision of services.

The company particularly emphasizes compliance with competition rules. Promoting fair competition between business entities through the daily activities of the Company is of crucial importance.

Particular attention should be paid to the fact that the consequences in case of violation of these rules are very rigorous both for the Company and its employees as well as for the Group and and therefore full compliance with relevant legislation is imperative.



In this case, each employee should immediately contact the competent department of the Company and/or seek legal advice for further compliance. This is imperative in the event that there is any doubt regarding the appropriate compliance with legislation and in the event of communication with the state authorities that are responsible for issues surrounding competition and commerce legislation.

If there is still doubt and/or support needed for further compliance, the Company should contact the Group's Regulatory Compliance Service, which is part of the Group's Legal Service.



3. CORRUPTION-BREACH OF FIDUCIARY DUTIES

BRIBERY

Employees, management and executives are strictly prohibited from offering money or other valuable benefits, as well as inducing by promising a reward to a public official or an employee of a private company, for the purpose of obtaining a more favorable decision for the Company or the interest of a third party.

Management and executives, employees and any other person in any business relationship with the Company, as well as their spouses or immediate family members, are prohibited from accepting any gifts or benefits from competitors, suppliers, clients and associates of the Company as well as from the persons participating in the procedures for supplying or awarding projects by the Company. An exception to this rule is a gift of small value in accordance with normal business practice and manifested only as a courtesy. Money as a gift, regardless of the amount, must not be offered under any circumstances. A person who has received a gift that is likely to have a greater value should discreetly and in writing report to the competent service within a reasonable period of time after receiving the gift.

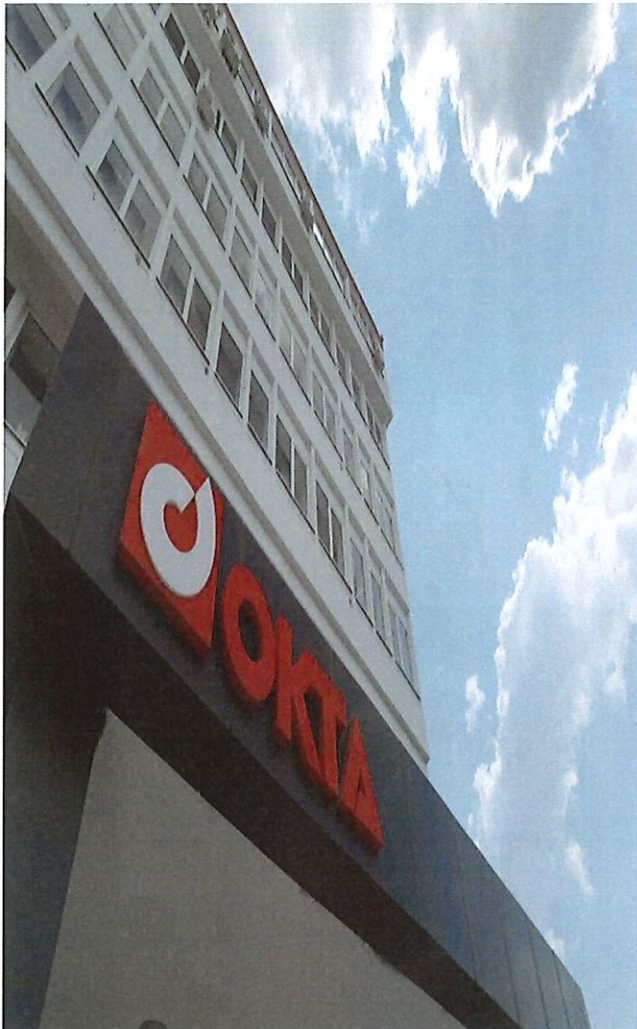
An exception is considered part of the normal course of activities in corporate external relations, where it is acceptable to offer simple and usual meals or items of small value, which cannot be misinterpreted in any case and can be easily verified by the authorities.

Acting contrary to the above-mentioned rules is considered a disciplinary offense and according to the legislation may lead to the initiation of civil or criminal proceedings which may result in civil or criminal sanctions.

As preventive measures against activities that may lead to an outcome with negative consequences, the Company properly implemented the business processes that specifically regulate this area



4. MONEY LAUNDERING



The Company takes a series of measures to protect against actions that may lead to a negative outcome through properly implemented business processes and tools with the aim of prevention and security in this area.

By “Money laundering” is meant an activity that legitimizes money and/or other assets that originates from criminal acts or from participation in illegal criminal activities, including the financing of terrorism. We should be very cautious when doing business with new associates so that we establish promptly and in detail the origin of their funds and/or their assets. In any case, whenever there is any doubt about the origin of assets from another party, we should always contact the competent department in the Company, before making any transaction or undertaking any activity with the specific counterparty.

Also, whenever we become aware that an activity or transaction may constitute “money laundering”, we should immediately notify the competent department in the Company and submit all the information we have about the case.

In cases where we do not have direct contact with the counterparty and there are difficulties in establishing its identity, we will undertake additional activities in order to establish its identity.

In any case, whenever there is information about an activity or transaction that may constitute “money laundering”, the Company must necessarily notify the Group and share all the information it has.

Acting contrary to the above rules by the executives, management and employees will result in serious consequences and is considered not only as a disciplinary offense, but also as a basis for initiating civil or criminal proceedings that may result in civil or criminal sanctions. according to the legislation.

5. INSIDER TRADING

Members of the management, executives and employees who have access to confidential and classified information of the Company are prohibited from using that information for the purpose of acquiring or disposing of or attempting to acquire and dispose of on their own behalf or on behalf of third parties, directly or indirectly, with securities that are related to this information.

In addition, it is prohibited to disclose confidential information to third parties and encourage them, in order to acquire or dispose of securities related to this information, based on that information.

For the purpose of this paragraph, the following shall mean:

-Confidential information – Confidential information, the non-public information, of a specific nature concerning one or more issuers of securities or one or more securities, which if made public, could affect significantly its or their price

-Securities

A) shares, bonds or securities equivalent to shares and bonds

B) subscription, acquisition or disposal contracts or rights of the securities under item A)

C) futures, options, preferential rights and debentures related to the securities under item A)

D) contracts with clause referring to the securities under item A), if traded in a market governed by certain rules, operating in a state member of the European Union, supervised by a publicly recognized authority and directly or indirectly open to the public

E) shares of investment funds that are traded in a stock exchange.

Violation of those rules is not only a violation of the Code and the Group, but also a violation of applicable legislation, which may result in administrative and criminal sanctions.



6. PREVENTION - CONFLICT OF INTEREST

A conflict of interest arises when our personal relationships, outside activities or interests in other companies affect or could affect our decisions during the performance of our duties. Each case is considered individually because it is about establishing a factual situation.

Moreover, in many cases, these cases of conflict between the person and/or his family member and the interests of the Company and the Group, are not cases that are easily identified and can create confusion and hesitation.

Indicatively, below are some cases, which constitute conflicts of interests and help each one of us become aware of such or similar situation whenever it arises:

- When an employee, executive or member of the management or a member of their families makes investments, deriving financial interests or participation in the profits of a company owned by a Company and Group's competitor, customer or supplier.
- When an employee, executive or member of the management or a member of their families for their own or the personal benefit of third parties uses information, assets or funds of the Company and/or the Group
- When an employee, executive or member of the management or a member of their families assists a third party in a manner that may affect his/her performance and judgement at work.
- When an employee, executive or member of the management or a member of their families through their actions, affect negatively the Company and/or the Group reputation and their relations with third parties.

According to the business processes of the Company, applicable in any event of conflict of interest, any suspicion of the existence of a conflict of interest should be reported to the competent service for further action.

Moreover, employees, executive or member of the management in the Company must inform the competent service in writing in case their spouse or family members up to the second degree engage are into any kind of financial transactions or activities with the Company or the Group.

According to the Group Policy and the business processes of the Company, any suspected existence or reported conflict of interest, according to established business processes, should be reported to the competent service of the Group.

The Company takes a series of measures to protect against actions that may lead to a negative outcome through properly implemented business processes and tools with the aim of prevention and security in this area.

7. HUMAN RESOURCES

7.1 HEALTH AND SAFETY

The health and protection of the employees is a fundamental value, primary concern and condition for the conducting of the Companies' activities, as well as the Company's commitment.

The special interest of the Company in this sector is stated in the Policy of the Company which establishes a complete and integrated management system and security system. The content of the Company Policy is published and available to all employees on the Company's website <https://www.okta-elpe.com/>.

The Company, through established compliance management system, takes constant care of the legislation and regularly updates the list of legislation it is affected by. According to the established business processes, it provides regular and timely information to the concerned organizational units in order to further comply with the requirements imposed by the legislation

The Health, Safety, Environmental Protection and Sustainable Development Policy and the adopted Quality Management System affects all employees, executive or member of the management as well as any person who is in any business relationship with the Company. The Policy and System are in accordance with the adopted Policy and System of the Group, domestic legislation, European legislation and other internationally recognized and related codes and practices.

This is the policy we adopt and constantly improve by applying high safety standards in our working methods, planning, production, distribution of products and the provision of services, as well as in our training programs which are apply not only to our employees, but also to our subcontractors, clients, fuel track drivers, gas station owners and students, etc.



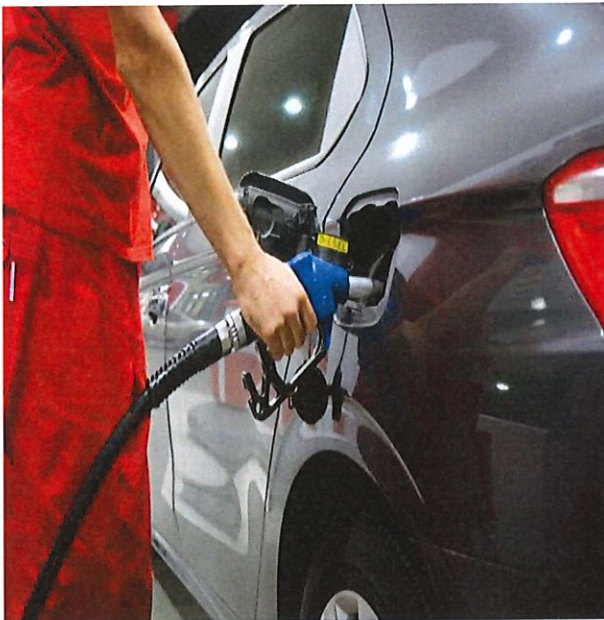
Every employee, executive or member of the management is obliged to adhere to and apply the rules for the protection of health and safety while actively participating in the prevention of accidents. Additionally, each of these persons must notify the Company's organizational unit of events and situations that are not secured as soon as they may become aware that they exist, participate in the appropriate trainings, are regularly informed about the legislation that affects their work and are given specific instructions for the performance of their work activities. Employees of third parties, who perform work activities within the Company, and with whom the Company has any contractual relation (project contract, service contract, etc.) have the same obligations.

The success of the program relies on the strict compliance with the rules and processes without exception or tolerance. This is why everyone in the Company is a factor of success.

7.2 EQUAL OPPORTUNITIES

The Company shall ensure that the decisions associated with hiring, evolution and termination of working relationships, are exclusively based on the merit, qualifications and performance of its employees, management and executives.

On the contrary, it must be clear to everyone that the Company opposes, disapproves and repels any kind of discrimination concerning origin, color, religion, age, sex, marital status, kinetic problems, nationality or any kind of belief.



The Company, based on these principles, personnel selection and performance evaluation system, acquires better performance among employees, encourages, identifies necessary trainings and creates a healthy work environment without discrimination.

7.3 HARASSMENT - RESPECT TO COLLEAGUES AND THIRD PARTIES

The **Respect** to colleagues, executives, other employees of the Company and/or the Group and any third party that has any business relationship with the Company is essential and constitutes the basis for decent behavior for the duration of the employment relationship.

The Company, guided by the basic principles of respect for human dignity, where mandatory respect, among other things, is manifested by kindness in daily behavior, respect for the personality of others, avoidance of provocations, conflicts and disputes, decent dressing, moral and socially appropriate behavior of all employees, executives and members of the management in the Company.

As a result of the above principle of respect of the human dignity and personality, sexual, or any other kind of harassment of employees, members of management, executives or third parties doing business with the Company or the Group will not be tolerated by the Company.

Sexual harassment means unwelcomed verbal, non-verbal or physical sexual behavior, with the intention of causing or resulting in an insult to someone's dignity mainly by creating an intimidating, hostile, humiliating or aggressive environment. It may come from either a man or a woman or from a person of the same sex as the person harassed.

Considering the above, the following behavior by any person is strictly prohibited:

- Making jokes using expressions of sexual content when addressing a person who have not expressed their consent to such jokes
- handling or/and demonstrating material of sexual content (photographs, film, printed materials)
- undesirable comments of sexual connotation
- sexual proposals
- obscene gestures
- sexual assault
- forced sexual contact or embrace

If an employee feels that he or she is sexually or in any other way (related to race, religion or on other grounds) harassed, that person should file a written report to the competent service in the Company, which will act on this issue with confidentiality, objectivity and great sensitivity to the insulting employee and other parties involved.

The Company will immediately take all the necessary measures in accordance with business processes and the Law on protection against harassment at the workplace.

7.4 ALCOHOL AND OTHER PSYCHOTROPIC SUBSTANCES

The employees, members of the management and executives are offered a a healthy working environment. Group personnel must offer its services not being under the influence of alcohol or other legally prohibited psychotropic substances.

Furthermore, consumption of alcohol, the possession, use, sale or offer illegal psychotropic substances during working hours or in the premises and surroundings of the Company is strictly prohibited.

An exception to the rule is the moderate consumption of alcohol drinks in case of specific event in the Company where such drinks are served.



8. ENVIRONMENT

8.1 SUSTAINABLE GROWTH

The sustainable growth is the primary choice and aim of the Company not only as an expression of responsibility but mainly as a basis for making decisions aimed at continuous improvement of our environment performance and our competitiveness in the field of energy production and supply. Sustainable growth is one of the main priorities of the Company and an integral part of the Company's activities adopted through an integrated Health, Safety, Environmental Protection and Sustainable Development Policy.

Our aim and tendency is growth that satisfies the needs of this generation without compromising the next generations from satisfying their needs. In this operational context, steadily and systematically, the Company:

- Uses economic, environmental and social methods and practices in response to the growing need to meet energy needs
- Implements production processes emphasizing on conservation of natural resources, energy saving, limiting emissions, proper waste management and recycling
- Modernizes the production processes in accordance with the strictest European and international standards and the best available practice for the protection of the environment.
- Shows a genuine interest in the environment
- Implements modern educational methods for the training of its employees
- Recognizes the conservation of biodiversity by kipping all the facilities sited in industrial areas

Every employee, member of the management and executive, contractor and in general any cooperating in any way shall comply with and implement the principles of sustainable growth and should notify the competent services if they are aware of any activity that poses a risk to the Company or the Group and its social environment.



8.2 ENVIRONMENTAL PROTECTION

The protection of the environment is the main priority and an integral part of the Company's activities, which, through its integrated Policy for health, safety, environmental protection and sustainable development, contributes decisively to the constant improvement of the environment.

Every employee, executive, member of the Management, contractor, advisor or any person cooperating in any way with the Company, within his/her duties, shall comply with the Company Policy. A contribution to adherence to the Policy is expected from every customer, supplier and associate of the Company.

For any activities or behavior that is not in accordance with the Company Policy, the competent services of the Company should be reported.

The health, safety, environmental protection and sustainable development Policy is available to all employees of the Company and is posted on the Company's website - <https://www.okta-elpe.com/>. The company, through the established compliance system, takes constant care of the legislation and regularly updates the list of legislation it is affected by. According to the established business processes, it provides regular and timely information to the concerned organizational units in order to comply with the requirements imposed by the legislation.

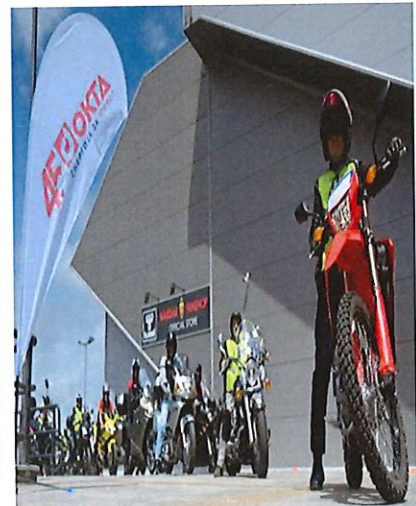
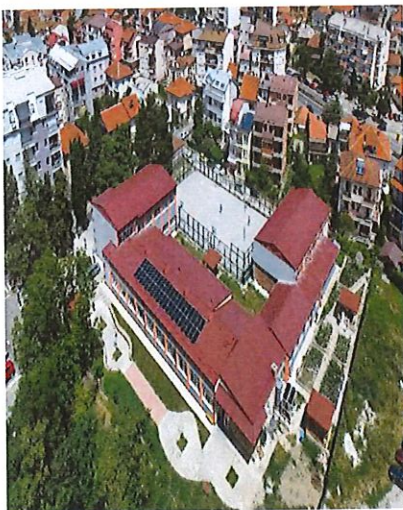


9. SOCIAL RESPONSIBILITY

The contribution and responsible attitude towards society is an integral part of the strategy, entrepreneurship and daily operation of the Company.

The Company's commitment to socially responsible activities is implemented through the planning of the Company's and Group's Social Responsibility Programs, directing its activities to areas that are of greatest importance to people and society.

The company, in this context, actively participates not only in the local environment where it operates, but also in society more broadly with special attention to areas such as health, education, sports, the environment and social solidarity.



A good example of effective social contribution is the fact that the Company financially supported health, educational institutions, sponsored sports clubs and cultural events, and confirms its social responsibility by caring for the most vulnerable categories of citizens and the environment.

10.PROPERTY AND INFORMATION PROTECTION

10.1 INFRASTRUCTURE AND ASSETS

The Company's property and assets, which include the Company's facilities, equipment, property, assets and financial resources, are valuable and we all need to protect, maintain and use them in accordance with their purpose and business purpose in the course of performing business activities.

Every employee, member of the management or executive shall be alert in order to avoid any event that may result in wear, loss, improper use or theft, damage, exposure to danger or waste of Company's assets and shall report any such event.

In this context, the Company's workforce should act appropriately and with responsibly regarding the Company's assets and means and avoid any action that could adversely affect them.



10.2 INTELLECTUAL AND INDUSTRIAL PROPERTY

The Company's intellectual and industrial property, which includes patents, trademarks and service marks, trade secrets, know-how and any other type of intellectual property, is a valuable part of the company's assets and of its production capacity and is of vital importance to the Company and the Group.

For that reason, employees, executives and the member of the management of the Company should protect it and use it properly, by limiting its use in the exclusively of their duties.

Likewise, we are responsible for the proper use and protection of the intellectual and industrial property of third parties and in cases of licensing of its use to the Company, to avoid using it beyond the limits and purpose of its license.

10.3 MANAGEMENT OF INFORMATION AND PERSONAL DATA

All information and records of the Company related to its business activity shall be kept confidential, protected and used solely for corporate purposes.

Such information includes business strategies, pricing information, client and supplier lists, not publicized financial results, financial data and provisions, contracts, know-how development and any other information that affects or could affect the Company's and the Group's activities

The personnel, the executives and the members of the management take all the necessary measures in order to secure the integrity and confidentiality of the information and avoid any use or action contrary to its business purpose and any other use or action that could harm the Company or the Group or could result in their personal financial benefit or of that of a third party.

Likewise, any communication we have either internal or with third parties by any means and the given information shall be precise, timely and always under proper authorization. All the employees and members of the management shall be very careful when communicating with others or informing them on behalf of the Company.

In addition, we proceed to the processing of personal data of the personnel, executives, members of the management and persons providing services to the Company in general, clients, suppliers, shareholders and any persons transacting directly or indirectly with the Company. All activities related to personal data are always carried out for the purposes and needs for which they are provided and in accordance with business processes and the applicable legislation regulating the protection of personal data.

The obligation to protect and secrecy this information and data that was acquired during the employment relationship continues even after the end of the employment relationship.

11. ACCURACY IN FINANCIAL REPORTING

The true picture of assets and liabilities, the financial status and the results of the Company, shall appear clearly in the records and accounting books of the Company, not only in compliance with law, but also in compliance with the generally accepted accounting principles, as well as with the rules of the Internal Control.

It is prohibited to provide false, inaccurate or misleading indication concerning the financial state of the Company.

Necessary and supporting documentation must be attached to all the records and books of the Group in order to prove the validity, precision, completeness and productivity of the carried out transactions

We fully cooperate with external and internal auditors. The Company's employees, members of the management and executives will provide the auditors with accurate and truthful information and financial data about the Company so that they have an accurate and complete picture of the Company's financial statements.

Employees, management and executives in the Company are obliged to cooperate with internal and external auditors of the Group, in order to provide accurate and realistic information and financial data, with the aim of a complete picture of the financial report of the Company.



12. IMPLEMENTATION OF THE CODE

12.1 AVOIDANCE OF DOUBT

The Code of Business and Ethic Conduct is applied by members of management, directors, employees and any third party who is in any business relationship with the Company without exception and without derogation. We are all obliged to abide by its rules and ensure its implementation.

Those cases for which there is doubt about the method of application and implementation of this Code will be treated individually.

We need to be constantly and fully informed about the content of the Code and the Policies that are derived from the adopted code and the Group's Policies.

In the event of the implementation of a new legislation or legal issue, the competent services in the Company should always be consulted in order to take further measures in order to effectively comply with the Code, prevent and/or avoid behavior that is not in accordance with the Code or more importantly, preventing and/or avoiding behavior that can be defined as illegal and unethical.

12.2 REPORTING OF VIOLATIONS

Members of the Company's management, executives and employees are required to comply with and implement the rules established by the Code and the Company's Policies, which in many parts quote provisions of the Code.

Actions that are contrary to the Company's Code and Policies constitute an offense that will result in the sanction of the person who does not comply with the obligations and rules.

We encourage members of the management, directors, employees and in general any person who is in any business relationship with the Company, to notify the competent service in the Company of any behavior (or suspicion of someone's behavior) that is contrary to the legislation, the Code and the Company's Policies by following the established internal business processes resulting from the Company's adopted policies in order to effectively implement the Code. It is the best way to ensure compliance with the rules that will be respected and adopted as corporate behavior in each organizational unit of the Company.

For and on behalf of the Board of Directors


Chairman of the Board of Directors

