



DELTA TECHNIKI SA • RENEWABLE ENERGY SOURCES • AIR CONDITIONING

Code of Conduct

Delta Techniki SA Group of Companies

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Opening remark from the President of the Board of Directors

Dear Companions in our life's journey,

There's no doubt that people are led by their values. All their acts, all their words reflect them directly. Our Company discovered its values in the spirit of its founders and constantly inspires them to all employees from then on.

Our corporate values are so strong and long living that a competitive advantage and a differentiating point from competition can be drawn from them. We all become better women and men by following them, we feel more comfortable with our everyday life and we help the world become a better place for our children.

The Code of Conduct presented in the current document seeks to ensure that we continue to strive over time and reach our goals without losing our values, thus safeguarding and strengthening our reputation. It describes our expected behavior and aims to inspire working with consistency, openness, trust and collaboration instead of bias, fear and avoidance.

In a business world of high competition and huge companies, we need to differentiate and stand out, to be examples in our knowhow and our conduct. Nothing less!

Finally, we encourage inspiration of values not through reading and enforcement but through example and reward.

I wish you all the best in our common journey,
Anastasios Deligiorgis

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Where it applies

This Code of Conduct applies internally amongst colleagues and externally within the broader circle of corporation, across partnerships with outside entities, like customers, suppliers or contractors, local communities and state authorities.

It refers to employees of the Group, members of boards as well partners and advisors which in any way act on behalf of the Group.

It applies not only within the workplace but also in offsite events, meetings, communications and projects.

The Code takes effects as soon as any person falls within the abovementioned groups.

Statement of Corporate Vision & Values

We lead in flexibility, inventiveness & differentiation, in knowhow & specialization, in clarity & integrity.

Integrity : We engage into honest and sincere partnerships with a high degree of professionalism and sense of business ethics.

Focus on the client / partner : We recognize and respect the uniqueness of their needs and we carefully examine their demands considering always the mutual benefit.

Teamwork : We stand by each other no matter what, walk constantly forward at the same pace and excel ourselves at the same time as encouraging the team to excel.

High added value : We provide high quality and value products / services with a long life span guaranteeing higher benefit for clients, employees and country. We leave nothing unexploited and nothing to happen without a reason.

Social and environmental responsibility : We respect the environment, the local communities as well as the personality, diversity and uncompromised health / safety of our employees. We always comply with the legal framework.

Competitive Advantages as Mission

The Employees of the Group respect and nourish its competitive advantages as these have been formed through the years :

Longevity: The Group boasts 40 years of uninterrupted business presence making all its associates and customers feel confident about the future. So far it has demonstrated great flexibility and adaptability in the continuously evolving conditions of the market and the technical-economic environment, to which it owes its competitive and successful presence.

Reputation: The Group's name is known throughout the Greek territory, communicated as a reliable partner with only satisfied customers and associates in the technical, business and financing world. DELTA executives and staff are characterized by their high responsibility and ethical behaviour, in addition to the quality of the services and products they offer. The Company is not willing to jeopardize its excellent reputation in any way, holding tight to it by all means.

Local knowledge & added value: Due to the intense activity of its executives, the Company encompasses diverse knowledge in local financial, technical, licensing and legal issues. Such a high level of knowledge can be of crucial importance when critical decisions have to be made making the Group a valuable advisor. Moreover, we are purely a Greek company, employing local workforce or inspiring the Greek values to our foreign partners and employees, at all times providing a stable added value to our home Country.

Human Resources: The Group relies on its strong scientific team which is able to master the technologies applied to the projects, resulting in flawless implementation. As a result, our employees are able to fully control the quality of services provided and possess knowledge of every technical detail. Nothing is left to luck and the behaviour of managers and employees is consistent and responsible both in internal relations and in job duties as well as in all interfaces with outside entities. The human capital is continuously developed and trained. No one should feel stagnated and progress in performance is recognised and rewarded by the management. In general the employees of the Group should be exemplary in every sense.

Commitment to Quality: A major ingredient of the Group is the dedication to quality for the projects executed. We are uncompromising in this area and therefore implement at full extent the ISO 9001:2008 quality standard, to the benefit of our customers.

Experience: Throughout its 40-year history, DELTA has gained experience from the implementation of a large number of demanding projects of all kinds. Therefore, the Company is able to address every possible adversity and particularity that may occur, while it has mastered the art of communicating with suppliers, banks, contractors and technicians.

Environment as an outmost priority

The Group safeguards the environment not only in words but also in practice. It's core sectors of activity are aimed on environmental friendliness :

- Renewable energy storage & generation
- Renewable power plants development, construction & maintenance
- Heat pumps integration in buildings

Environmental protection measures are applied in all its activities. Even in central administration which takes place in the Group's headquarters, efforts to minimize the carbon footprint are constant. For example :

- Generation of "green" electricity from the 8,64kW solar roof of the building
- Central heating / cooling of the offices with heat pump technology which uses 65% of renewable energy
- Additional geothermal heat pump system for the south facing offices of the building, which uses 80% of renewable energy
- Lightning with LED lamps all-over the offices
- Minimizing use and recycling of paper with 100% waste splitting (15kg/day)
- Recycling of old electrical appliances (100kg/year)
- Recycling of depleted batteries (100kg/year)

Apart from their workspace, the Employees of the Group are encouraged to always keep in mind of the environmental "footprint" of all their activities and decisions :

- Transportation of staff and equipment is minimized to the absolutely necessary, using telecoms and avoiding unnecessary actions
- Health and safety plans which are used for projects under construction incorporate relevant provisions
- Selection of equipment and suppliers also based on their environmental performance
- Environmental studies for projects include life-cycle assessment calculations

Trust & Confidentiality

Any personal information of employees within the company shall remain confidential and may not be used for any reason other than adjusting working conditions to the benefit of the employees.

All confidential information of clients, partners, suppliers and contractors shall not be used for any reason other than promoting the agreed cooperation relation or the corporate goals. Beyond this Code, use of insider information is prohibited by law. Confidentiality covers all non-public information (including oral information), technical, commercial, corporate or other documents, data and material, which is disclosed by a party to another Party whether or not so marked and includes without limitation :

- all financial, business and personal information relating to a party or its affiliates or companies controlled by its shareholders, such as terms and negotiation minutes, business and marketing plans, product information, studies, charts and compilations of data or information relating to a party's business
- any other information, data or trade secrets regarding a party and their respective businesses and affairs which a party may obtain or have access during its association with the other party
- all the information relating to business partners, investors, lenders and their strategy

The Group shall form a circle of trust with all involved entities (internal or external), to the benefit of everyone. A sort of "Chinese Wall" shall engulf this circle at all times. Within this wall, whenever practical, information is shared on a "need to know" basis.

Nowadays that information is mostly in digital format, cybersecurity and care in handling of files is very important. Every action needs to be re-thought twice when it has to do with compiling emails, handling attachments, selecting recipients, giving access on corporate workstations, installing software etc.

Customers & Partners Relations

The single most important outside entity that the Group has to relate with are the customers. Satisfied customers and partners are the ingredient that keeps the group alive. They “feed” the growth of the group and secure its continuity for the years to come. They must be thus the center of attention of all activities and the main factor for all decisions. Moreover, their satisfaction is the actual measure of success of the group in its activities as well as the verification of efficacy of the present Code of Conduct document.

The central means to attain customer satisfaction is the understanding of their true needs and the provision of high added value. Careful listening, feedback and adjustment of actions and methods is essential. Other crucial behavior patterns that the employees of the Group should adopt and follow are :

- Professionalism
- Respect
- Good faith
- Dignity
- Integrity and honesty
- Self control

Partners on the other hand need to feel part of the group’s team, feel respected and be treated like one of our own. Partnerships work far better when both parties are satisfied that they share the benefits in a fair way. No one should have second thoughts about the balance of the relation. Successful partnerships work additively on the performance of the team and multiply the entities’ capacity to perform and deliver results consistently.

The Group is actively seeking sincere and long term partnerships. When highly rated partners are encountered, it is important to keep walking with them for as long as possible.

Suppliers & Subcontractors Relations

As already stated in previous sections of the Code, the Group commits to provide high added value products and services and with consistent and controllable high quality standards. All corporate values shall apply to supplier relations in order for the final service/product chain to be consistent along the way.

The relations with suppliers and subcontractors is a very important part of the corporate conduct, because it involves many parties, interests and everyday activities. These relations network and interconnect the Group with the professional B2B market, deeply affecting its reputation and strongly establishing its profile across opinion makers.

On the other side, the suppliers and subcontractors behavior mirrors on the image and the actual performance of the Group and therefore their selection is of outmost importance. A lot of criteria must be used and not just pricing policy.

Furthermore, the suppliers are required by the Code to adopt most of the principles and share the Group's values, in order to form a broader consistent entity.

Main selection criteria for suppliers and subcontractors are :

- Values & mission sharing
- Reputation and track record
- Quality and integrity of management & staff
- Sensible technical & financial terms
- Locality
- Environmental awareness
- Communication level & availability

Relations with the public, the authorities and 3rd party auditors

Information provided to 3rd parties or made available in public either directly or through the media, should be accurate and based on concrete knowledge. Only Employees authorized and knowledgeable of the particular data are allowed to proceed with such communications. The guidelines of Fraud, Bribery & Anti-corruption section of this document apply to such relations.

Particular care is taken in the relations with local communities in the places where the Group develops its activities. This group of people are to be considered as stakeholders and therefore need to be informed and have the space to discuss their concerns. The words of the Employees of the Group towards such people should be clear-cut, accurate, never withdrawn and their actions should encourage unity and social progress and never divide or get involved in politics. Emphasis must be placed on everyday life improvement of the local communities and positive impact of as much as possible people.

Fraud, Bribery, Anti-corruption

Acceptance or offering of gifts or other benefits is not by any means a way to achieve a corporate goal. Even the promise of indulging in such acts is not acceptable.

Corporate donations strictly exclude personal gifts to any person or benefits to politicians or political parties of any level (central, community, peripheral). Corporate gifts are only acceptable on a mass/group level and should never be of increased value.

The Group should not be involved in money laundering endeavours and should immediately retract for business partnerships when such findings are suspected.

Fraudulent and manipulative behavior should by all means be exempted from employees of the Group, regardless if it is made with the goal to serve short term corporate interests.

Conflict of Interests

Personal interest is served through corporate goals and not by putting it before corporate interest. A long-sighted approach on the issue is to refrain from any act that would jeopardize or deprioritize the Group's benefit. Only through the progress of the Group will the stakeholders secure a long-lasting personal well-being and evolution.

Such issues could arise in cases where employees or management is involved in decision making such as supplier selection but also if second jobs are followed or interest in competing companies is maintained.

If in doubt on whether a practice constitutes a conflict of interests, one should consult with the general manager.

Anti-harassment Policy

Any grave one-time incident or milder but repeated harassment behavior is not acceptable by this Code. In particular :

- communications must be based on respect and professionalism
- racial, gender, sexual, or other type of discrimination is not accepted
- Harassment shall not be practiced or implied
- belittling, bullying, intimidation or victimization shall not be practiced
- use of power provided by corporate status and position shall remain within the limits of professionalism
- verbal, physical or written abuse, insult and assault are not to be practiced under any circumstances

Complaints & Deviations Reporting

The reporting regarding deviations from the Code of Conduct is to be done in good faith, to one of the following receptor levels :

1. the immediate supervising manager
2. the general manager
3. the board of directors

Reporting can even be done anonymously by mail but always must be accompanied with proper substantiation. The receptor is obliged to investigate the complaint and propose measures for remedy to the board of directors, within one (1) month. The board of directors guarantees the protection of the reporting person against any retaliating action.

Following to identification or reporting of a violation, enforcement is applied to entities accountable. If deviations are accounted to employees or management members, the next receptor level decides on the necessary actions, at first to correct the issue in order to safeguard the Group's compliance with the Code as fast and efficiently as possible. Secondly, the same receptor decides on the repercussions to the accountable parties. In case the receptor believes that the deviation is of a grave nature, he can ask for the next level to be involved.

Management Responsibilities

The management, through the power appointed to it by the general assembly and the board of directors, plays a crucial role in keeping alive the spirit of the Code. In particular the management has to :

- make sure that proper organizational structure is set up and maintained
- maintain high standards of professionalism and work as an example to others
- have an open door and build trust, listen carefully to comments from Employees and partners
- provide a healthy working environment and the room to develop & excel
- assure that necessary resources are made available where necessary
- maintain equal opportunities and reward capabilities and efforts
- manage complaints & deviations
- take care of the assets of the Group, either material or intangible
- supervise the Code implementation and take actions when aware of misconduct
- report to the Board of Directors suggestions for improvement of the Code

Revision

The Code of Conduct is revised by a decision of the board of directors :

- at least once every year in order to adapt to corporate or environmental changes
- after receiving and investigating a complaint
- following a proposition for proactive revision by an Employee or management member

All revisions are examined for their effectiveness within the next yearly period following their implementation and are either locked, modified or cancelled.

Employees participation

Employees are obliged to read the Code and comply with its provisions in order not to harm the Group's image. They are highly encouraged to discuss any questions or suggestions, at first with their immediate supervising manager and depending on the outcome to the general manager of the entity they work in. The Employees are free to share the contents of the Code with any 3rd party that they cooperate with.

How to implement

The Code should be implemented in our every act and decision and our mind is trained to constantly check and measure ourselves against its principles.

The best way to adopt this attitude is to keep thinking about what you are about to do :

- What are my gut instincts ? How do I feel about it, does it feel right ?
- Is it in line with the Code ?
- Is it legal ?
- Is it to the interest of highly valued parties referenced to in this Code, like fellow employees, customers, partners, community in a broader sense ?
- Would I take fire for it, am I ready to justify my decision and accept the consequences ?
- If it was made known to the public, how would I feel about myself ?

You must proceed if the answer to all the above is Yes. In case you have second thoughts about one of the questions, it would be advisable to consult with your immediate management. Even if a single answer is No, then by all means you should stop and find another solution.