



NOVA ELECTRONICS - CODE OF PROFESSIONAL ETHICS

Introduction

The Code of Professional Ethics (from now on “the Code”) was made in order to imprint in one text the general principles that have to rule: a) the relations of the Administration with the employees, b) the behavior of the Administration towards third parties (external collaborators, suppliers and clients) and c) the professional behavior of all employees of our Company.

The Code on the one hand delimits everyday function and behavior of the employees of the Company and on the other hand is a handbook with rules of accepted behavior between the employees and between them and third parties, legal or individuals, private or public law, national or foreign and it applies to all the employees independently of hierarchical grade in the company. The base for the creation of the Code is business activity of the company, the valid legislative framework that rules the company, the high level services and products that it offers within its business activity, and the standards of professional behavior that it has adopted for the needs of exercising its business activity. The Code is based on international and national optimum practices and agrees with valid Law and Regulations, as it concerns Greek entities of public interest. The Code addresses, concerns and binds the employees that are already working at our company, but also persons who are hired and who join automatically and mandatorily the Code. The Board of Directors of our company approved this Code of Ethics and will review it whenever this is necessary. The Code is uploaded on the website of our company. While it is reviewed, the company takes into account the relevant changes of the Law, of Regulations, of the optimum international practices of company governance, as they apply, and also possible recommendations of competent authorities.

The Board of Directors of our company, together with the support of its Legal Department, is responsible for the interpretation of the provisions of the Code, if it is necessary. For reasons of consistency and transparency, the Code occasionally refers to individual provisions of laws, regulations and the Statutes of our company. In case of disagreement, the Laws, the Regulations and the Statutes prevail from the provisions of the Code.



Business Ethics

Business Ethics is not just compliance to legal, regulatory, professional and business standards, but mainly, is the development of business action within rules of justice, integrity, honesty and respect. Business ethics is a prerequisite for a modern business of high performance. The contribution of all employees to the maintenance of social cohesion and the investment in prosperity, are necessary conditions for long – term and sustainable business activity, giving to the company high added value.

Compliance with the Law

Compliance to the applicable law, wherever the company takes action, is a basic and non negotiable principle for all the employees.

Confidentiality

Corporate confidential information and documents is a priceless asset for the company, leakage of which could cause damage. But, despite of the damage, the compliance of confidentiality is proof of reliability and professionalism. Because of that, we are all obliged to ensure confidentiality and work for the management, the right storage and the protection of information to which we have access. Confidential information includes all the data, archives, documents, expertise, studies, designs, photographs and any other stuff that relates with the organization and assets of the company, with business and financial transactions, with activities of research and development and also with the legal and administrative procedures in which the company participates.

Confidential is also any other information that the company wishes to be treated as confidential. Every employee who knows confidential information which relate to business activities of the company, is obliged to use such information only for authorized purposes. Usage of internal information for private commercial benefit, or its notification to another, friend, relative or partner or to any other person who doesn't have authorization to be informed, in order a business or investment decision to be made, is not allowed. We are also obliged to manage with confidentiality, personal data of all individuals, like members of Administration of the company, the employees, the customers and suppliers with whom the company trades and third parties. The obligation of protection and right use of information and personal data of the above, continues to exist even when someone stops working at the company.



Protection of assets

Members of the Board of Directors and Directors are responsible for the design, establishment and management of suitable policies for the protection of the assets of the company. Assets include real estate, the machinery and vehicles, computers, software and generally durable equipment, company information and the reputation of the company. Instead, it disapproves any kind of discrimination that has to do with colour, religion, age, sex, marital status, any disability, nationality or any kind of beliefs.

Conflict of Interests

Business decisions have to be made according to the interests of the company and not personal interests or relations. The employees must abstain from any business activity during the exercise of which personal interests might deter them from making decisions impartially and to the best interest of the company. Therefore, it is required from all the employees, Directors, sellers, Administrative and Technical staff, to avoid activities with personal financial interest or other personal benefits while performing their tasks, which shake their integrity, violate their duty of loyalty to the company and don't get along with their business activity in it.

Fighting bribery and corruption

Pursuing only transparent and legal actions, all transactions of the company are made according to applicable legislation against bribe, in absolute terms, but also according to principles which refer to Handbook of Human Resources. The employees are not allowed to offer, pay, demand or accept any service, money or any other commercial benefit to a third party (public or private employee) with purpose of securing favorable treatment towards the company. Exceptionally, within usual company public relations, presents and lunches of low cost are allowed and don't put in danger the integrity or reputation whoever is involved and also can't be interpreted as actions that have as a target obtaining unfair advantage.

Copyright

Use of trademarks and other data of copyright or intellectual products, independently of their legal protection, which are a valuable asset of the company, has always to be done with a suitable way.

Such data are mainly trademarks, logos, rights of copyright, inventions, patents, creations like software, practices of the company, the form of official documents and also any product of work by our employees. A third person must never be allowed to use our trademarks or other data of copyright, without the suitable authorization. In addition, our trademarks shall never



be used in a derogatory, defamatory or offensive way. Similarly, we are responsible for the right use and protection of copyright rights of third parties in case of grant of their use by the company, by avoiding any use that goes beyond their purpose of grant.

Support of the image of the company

Respecting to the fact that our personal presence reflects the image of the company, we make sure that it harmonizes with our fundamental principles, even when we are out of workplace. It is our first care to avoid bringing the company into a difficult position.

Corporate social responsibility

We believe that corporate social responsibility is equally important with any other part of activity of a modern company that is sensitive in today's problems. For this reason, we have adopted policies that agree with current legislation and regulations about sustainable development. We recognize the obligation that we have to operate with safety, to protect the environment and to support local societies in which we are active. We invest and contribute actively to the improvement of quality of life for everybody, inside and outside of the company.

Relations with customers and suppliers

Relations with our customers and suppliers must be governed from principles of honesty, transparency, mutual respect and impartiality, by securing beneficial, stable and long-term cooperation. We help our clients so that they succeed their goals, by supplying them with products and services of perfect quality and to complete compliance with current legislation. Our suppliers have a critical role for our business activity and we expect from them to act in an ethical way. We also expect from them to comply with current legislation and to abide by and respect similar principles, like those which are included in the present Code of Professional Ethics. We choose our suppliers fairly and meritocratic, based on criteria like quality of provided products and services, pricing policy, time consistency in delivering the products and services, and also experience and integrity of every supplier.

Healthy Competition

We believe in a healthy and competitive marketplace and we think that our competitive advantage has to be achieved through high quality products and services and products and services that are innovative and have as their core, the client himself. The activities of our company are run within healthy competition and in strict compliance with applicable legislation against unfair competition.



Application of the Code

The Code of Professional Ethics is applied to the Members of the Board of Directors, to the Directors, to the employees and generally to every person who provides services to the company, without any exception or derogation. We are all obliged to comply with the rules and to secure its application. The Board of Directors and the Directors are obliged to make sure that its content becomes part of company's culture and to join into all internal regulations and procedures and also that all suitable organizational and technical measures are taken for its application. Every employee is obliged to know the content of the Code and cannot use as an excuse the lack of its knowledge. In case of doubt, the Legal Department can give a responsible answer. Violations have to be reported to the CEO. Every violation or trying to cover up will become subject of research.