Contents

1. Introduction and Guiding Principles 4
2. Compliance with Laws, Rules and Regulations 5
3. Dealing with Conflicts of Interest 5
4. Proprietary Information 6
5. Dealing with Competition 6
6. Bribery and Corruption 7
7. Political Contributions 7
8. Integrity 8
9. Record-Keeping, Financial Controls and Disclosures 8
10. Company Property 8
12. Health and Safety 9
13. Environment 9
14. Leading by Example 10
15. Compliance 10
16. Reporting Violations of Code of Business Ethics 10
1. Introduction and Guiding Principles

Integrity, honesty, fairness and full compliance with all applicable laws and regulations have been the pillars of INTRACOM TELECOM’s business conduct since its establishment. Since 2015, the company fully endorses United Nations Global Compact’s guiding principles of human rights, labour rights, environment and anticorruption.

This Code of Business Ethics (Code) defines INTRACOM TELECOM’s position on fundamental legal, ethical and social matters and the way it operates around the world. The Code establishes certain non-negotiable minimum standards of behaviour in key areas, which are to be observed when dealing with fellow employees, customers, suppliers, partners and shareholders, communities and governments.

This Code is applicable to

- All companies within INTRACOM TELECOM group of Companies (hereinafter “INTRACOM TELECOM” or “the Company”).
- All people at INTRACOM TELECOM, including Board members, managing director, executives, general managers, managers, supervisors (hereinafter “managers”) and employees, (hereinafter “employees”).

The Code is also communicated to the Company’s suppliers and consultants.

This Code is designed to provide a frame of reference but is not meant to cover all possible situations that may occur. Managers/employees should seek guidance when they are in doubt about the proper course of action in a given situation and should seek to avoid improper behaviour, as it is the ultimate responsibility of each manager/employee to “do the right thing”, a responsibility which cannot be delegated.

Those managers/employees who violate this Code will be subject to disciplinary action, including possible dismissal. Furthermore, violations of this Code may also be violations of the law and may result in civil or criminal penalties for the respective managers/employees, and/or the Company. Reporting on illegal or unethical behaviour is outlined in paragraph 16.

This Code is complementary to Company policies and procedures as well as the Employee Hanbooks, or equivalent documents, issued by companies within INTRACOM TELECOM Group.
2. Compliance with Laws, Rules and Regulations

INTRACOM TELECOM operates in many markets and countries around the world. National laws and any other laws and standards with an international reach as well as industry codes of conduct are fully respected in all cases.

The Company's ethical standards are built around the basic principle of obeying the law, both in letter and in spirit. All managers/employees must respect and obey the laws, rules and regulations of the cities, states and countries in which they operate.

Managers/employees have to seek advice from the Company's management or other appropriate personnel when they are in doubt about the implementation details of a law.

Managers/employees are expected to maintain the highest standards of honesty and integrity and act ethically in all aspects when doing business. Managers/employees shall also adhere to internal rules and regulations as they apply in a given situation. Such internal rules are specific to the Company and may impose stricter requirements than the ones mandated by law and included in the Employee Handbooks.

3. Dealing with Conflicts of Interest

A “conflict of interest” occurs when a person's private interest interferes in any way - or even appears to interfere - with the interests of the Company.

Conflict situations can arise when, for example:

a) a manager/employee takes actions or has interests that may make it difficult to perform his/her job objectively and effectively.

b) a manager/employee or a member of his/her family receives improper personal benefits as a result of having a manager/employee position in the Company.

Conflicts of interest are prohibited as a matter of Company policy. In this framework:

- Managers/employees should not engage in any employment or consulting relationship with customers, suppliers or competitors during their relationship with the Company and for the duration after contract termination as specified in their contracts. Managers/employees should not engage in any direct or indirect business connection or relationship with customers, suppliers or competitors, except as required on the Company's behalf.

- Managers/employees are discouraged from holding jobs outside of the Company. Managers/employees involved in or considering additional employment or other assignment should inform their Department Manager and the HR Director or the Company's management. Company Management shall determine if a conflict of interest exists.

- Managers/employees should not solicit or conduct outside business during their working time.

- Managers/employees must disclose any situations that would reasonably be expected to be a conflict of interest. However, conflicts of interest may not always be clear-cut. Any manager/employee who becomes aware of a conflict or potential conflict should bring it to the attention of his/her Department Manager and the HR Director and/or the Internal Auditor to resolve the situation in a fair and transparent way. If manager/employee thinks it's necessary, he/she can inform only the Internal Auditor and/or the HR Director.
4. Proprietary Information

Proprietary information includes all non-public information that might be of use to competitors or harmful to the Company or its customers or suppliers if disclosed. It also includes information that suppliers and customers have entrusted to the Company.

Managers/employees are not permitted to use or share proprietary information for any other purpose except for conducting Company’s business.

All managers/employees must maintain the confidentiality of proprietary information entrusted to them by the Company or its customers, suppliers and to prevent the unauthorised disclosure of such information, except when disclosure is authorized in writing by the Company or is required by laws or regulations. The obligation to preserve proprietary information continues even after employment/contractual relationship ends.

Unauthorized use or distribution of proprietary information is prohibited by the Company. It could also be illegal and result in civil or criminal penalties.

5. Dealing with Competition

INTRACOM TELECOM conducts business fairly and honestly. INTRACOM TELECOM gets competitive advantages through excellent performance, abiding with ethical and legal business practices. Based on this framework, stealing proprietary information that was obtained without the owner’s consent, inducing such disclosures by past or present employees of other companies is prohibited.

Each manager/employee should respect the rights and deal fairly with the Company’s customers, suppliers, competitors and employees. No manager/employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other illegal trade practice.

Managers/employees are not allowed to engage in price fixing, bid rigging, allocation of markets or customers, or similar illegal anti-competitive activities.

Business entertainment and offering gifts to customers in a commercial setting is done in a spirit of goodwill and creating good working relationships and not to gain unfair advantage with customers.

No gift or entertainment should ever be offered, given, provided or accepted by any manager/employee, family member of a manager/employee unless it:

- is consistent with usual business practices,
- is reasonable in value,
- cannot be construed as a bribe or payoff and
- does not violate any laws or regulations.

Moreover, all gifts and entertainment expenses should be properly accounted for on expense reports. It is the responsibility of each manager/employee to use good judgment in this area. When in doubt, the manager/employee shall seek guidance from his/her Department Manager, the Legal Services as well as the Company’s Management.
6. Bribery and Corruption

INTRACOM TELECOM denounces any form of bribery and corruption. Managers/employees must never offer or promise to offer any financial or other advantage in order to obtain or retain a business or other advantage from a third party, whether public or private neither directly nor through intermediaries. Managers/employees must not solicit or accept any such advantage in return for any preferential treatment of a third party. An improper advantage would be anything of value to the recipient such as gift, gratuity, favour or personal benefit.

7. Political Contributions

Election laws in many jurisdictions generally prohibit political contributions by corporations to political parties or candidates. INTRACOM TELECOM has decided not to make such contributions. Unless approved in advance by the Board of Directors, the Company prohibits political contributions (directly or through trade associations) by managers/employees, acting on company’s behalf. These include:

- Any contributions of Company funds or other assets for political purposes
- Encouraging individual employees to make any such contribution
- Reimbursing an employee for any contribution

Managers/employees are free to make personal political contributions individually.

8. Integrity

Managers/employees are expected to act with the utmost integrity and respect the rights of customers, suppliers, partners and competitors while performing their duties.

Every manager/employee must notify the Company of any criminal legal proceedings that are commenced against them. Additionally, managers/employees must inform the Company immediately if they are charged with a criminal offence and provide any further information requested by the Company.

9. Record-Keeping, Financial Controls and Disclosures

Honest, accurate and timely recording and reporting of information is required in order to make responsible business decisions. All business expense accounts must be documented and recorded accurately in a timely manner.

All Company’s books, records, accounts and financial statements must be maintained in reasonable detail and must correctly reflect the Company’s transactions. They should be promptly disclosed in accordance with any applicable laws or regulations and should conform to applicable legal requirements and to the Company’s system of internal controls.

Business records and communications frequently become public. Therefore, managers/employees/consultants should avoid exaggeration, derogatory remarks, guesswork, or inappropriate characterizations of people and companies. This applies equally to email, internal memos and formal reports. Records should always be retained or destroyed according to the Company’s record retention policies.
10. Company Property

Managers/employees should protect Company property. Loss or deterioration or damage of Company assets has a direct impact on the Company’s profitability and business continuity.

All Company assets are to be used for legitimate Company purposes only and should be utilized with care in accordance with their intended use.

The obligation of managers/employees to protect the Company’s assets includes, but is not limited to Company’s proprietary information such as intellectual property (trade secrets, patents, trademarks, and copyrights, business/marketing and service plans, product and services pricing, engineering designs, etc.) Company proprietary information should be protected against loss, destruction, corruption or tampering and unauthorized disclosure.

Any suspected incident of fraud, theft or intentional misuse of Company assets including actions that may affect the integrity, availability or confidentiality of data owned by or entrusted to the Company by customers or suppliers should be reported immediately for investigation to Department Manager and to the Corporate Security Officer and/or Internal Auditor. If manager/employee thinks it is necessary, he can inform only the Corporate Security Officer and/or Internal Auditor.

In the course of their employment at INTRACOM TELECOM, managers/employees may develop or become acquainted with Company proprietary information. Managers/employees are prohibited from taking for themselves opportunities that are discovered through the use of corporate property, information or position without the consent of the Board of Directors. No manager/employee may use corporate property, information or position for personal gain. No manager/employee may compete with the Company directly or indirectly after his/her employment/contractual relationship ends by using Company’s proprietary information.

Inventions, papers, improvements of methods and plans, new methods and ways of achieving increase of productivity that are achieved by managers/employees when performing their work in the Company, are all considered Company's property and only the Company may register the patents under its name, as well as the industrial and intellectual property rights.

11. Human Rights and Labour Practices

INTRACOM TELECOM endorses the UN Guiding Principles for Business and Human Rights. The Company encourages the compliance to international standards and procedures.

The Company does not engage in or support discrimination in hiring, remuneration, access to training, promotion, termination or retirement based on race, caste, national origin, religion, disability, gender, sexual orientation, or age. The diversity of the Company’s employees is a tremendous asset. INTRACOM TELECOM provides equal opportunity in all aspects of employment - training, career development, performance appraisal, remuneration - in accordance with the appropriate employment laws.

The Company is against child labour. Moreover, the Company does not engage in or support the use of forced labour or the use of corporal punishment, mental or physical coercion or verbal abuse towards the managers/employees. Violence or threatening behavior is prohibited.

INTRACOM TELECOM respects the personal dignity, privacy and personal rights of every manager/employee and is committed to maintaining a workplace free from discrimination and harassment. Therefore, the Company will not tolerate any discrimination or any kind of verbal or physical harassment based on sex, race, colour, nationality, ancestry, citizenship, union membership, political affiliation, sexual orientation, religion, age, disability, medical condition or marital status.

Employees are free to form trade unions and have the right to bargain collectively.

Managers/employees who feel that their workplace does not comply with the above principles or experience a violent situation or witness a violent situation should report the issue or event to their Manager and/or the HR Director without fear of any retaliation against them.
12. Health and Safety

The Company is committed to providing a healthy and safe working environment and follow safety and health laws, regulations, Occupational Health and Safety Assessment Series (OHSAS) requirements and practices. INTRACOM TELECOM Headquarters and some other companies of the group have been certified in accordance with OHSAS 18001 standard.

The Company takes adequate measures to prevent accidents and establishes systems which detect, prevent and/or confront possible risks for the managers/employees health and safety. It also provides managers/employees with training on health and safety issues.

Managers/employees undertake the responsibility for:
• Following internal policies, procedures, guidelines and best practices to maintain a safe and healthy workplace.
• Reporting unsafe conditions or tasks which present a risk of injury.
• Reporting accidents and “near misses”.

13. Environment

INTRACOM TELECOM takes precautionary measures to protect the environment and minimize any negative environmental impacts that may result from its daily operations. INTRACOM TELECOM Headquarters and some other companies of INTRACOM TELECOM group have certified their Environmental Management System in accordance with ISO 14001.

INTRACOM TELECOM is strongly committed to the values of environmental protection, being aware of and implementing all local and international applicable laws related to its operations.

The Company expects its managers/employees to follow internal policies, procedures, guidelines and best practices that promote environmental sustainability such as:
• Reduce energy and natural resources use
• Recycle waste material
• Ensure environmentally safe handling and disposal of hazardous waste (e.g. chemicals, batteries etc.)

Managers/employees are encouraged to propose improvements regarding environmental issues and are expected to report environmental incidents to their Department Manager and the Environmental Management System (EMS) Administrator in Quality & Environment Department. If in doubt regarding an environmental issue, they should check with the Quality & Environment Department for guidance.
14. Leading by Example

Company Management shall uphold high standards of business conduct. Company Management, in addition to following their individual responsibilities and using sound judgment, are expected to lead by example. They are expected to drive a culture of integrity, reinforce business ethics endorsed by the Company with their employees and do business the right way.

Managers should promote open and honest two-way communication to help ensure employees know what is expected of them and are comfortable seeking guidance when they have questions. Managers should also ensure that their employees receive training regarding the Code of Ethics’ principles.

15. Compliance

All managers/employees are required to review and become thoroughly familiar with this Code, which may be found in the Company’s internal portal or from each Department’s secretariat (for those employees who don’t have a PC). New staff will be briefed on this Code as part of their induction process.

Managers/employees must all work to ensure prompt and consistent action against violations of this Code. However, in some situations it is difficult to know right from wrong. In these situations, managers/employees should always be guided by the following basic principles:

- avoid any conduct that could damage or put the Company or its reputation at risk;
- act legally and honestly;
- avoid situations where employee’s personal interest is, or appears to be, in conflict with the Company’s interest.

16. Reporting Violations of Code of Business Ethics

Managers/employees are encouraged to talk to the Internal Audit Director or Company’s management about observed behaviour, which they believe may be illegal or a violation of this Code or when in doubt about the best course of action in a particular situation.

It is the policy of the Company not to allow retaliation for reports made in good faith by employees for misconduct by others. Managers/ Employees/consultants are expected to cooperate in internal investigations of misconduct.