



WHISTLEBLOWING POLICY



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1. INTRODUCTION

The Motor Oil (Hellas) Corinth Refineries S.A. («Group of Companies») adopts the herein whistleblowing policy, which is adjusted to the new regulatory framework (1937/2019 Directive) and to the international best practices. This policy assists the “Group of Companies” to strengthen the values of corporate integrity, transparency and accountability, to apply the appropriate corrective measures (strengthen the internal control system) and to protect the employees and the company’s interests.

The Group encourages the submission of confidential or anonymous reports through the existing reporting channels about illegal activities that may take place in the organization. The management and investigation of these reports is conducted objectively, independently and with respect to all implicated parties. The Group assures that those who report shall be protected against retaliation and that the personal data of all parties involved are protected.

2. PURPOSE

The purpose of the whistleblowing policy is:

- a) to define the principles and framework of management and investigation of reports in the Group of Companies.
- b) to encourage everyone referred to in article 4 to make a report, in case an illegal activity referred in article 5 comes to their attention.
- c) to achieve the prevention and timely handling of illegal activities within the Group.

3. DEFINITIONS:

- Reporting: The internal oral or written provision of information regarding breaches inside the Group.
- Reporting person: The person who reports or discloses information about breaches obtained in the context of his/her employment.
- Retaliation: any direct or indirect act or omission, which takes place in an employment context as a result of internal reporting and which causes or is likely to cause unjustified harm to the reporting person.



- Reports administrators: The members of the Reports Management Committee.
- Reports Management Committee (hereinafter "R.M.C."): The three-member committee that has undertaken the management and investigation of reports and which is comprised of the following ordinary members:
 - (i) the General Manager of the Legal Group, as the head of the Committee and responsible for the whole process
 - (ii) the General Manager of Human Resources
 - (iii) the Chief Audit Executive
- Alternate members of R.M.C. are defined successively the Management Consultant, the General Manager Finance of Commercial Subsidiaries, the Head of Legal Department of Fuel Commercial Companies. The replacement takes place in case of serious hindrance of an ordinary member and in case a member of R.M.C. coincides or is connected with the reported person or the report concerns the department whose manager is a member of R.M.C.
- External partners: Third parties that are contractually connected to the Group, as well as their staff; in particular, consultants, subcontractors, contract holders, suppliers, partners of any kind and shareholders.
- Malicious report: A report made by the reporting person knowing that it is not true.
- Good faith: Reasonable belief of the reporting person, based on the circumstances and the acquired information, that the information s/he provides is true.

4. SCOPE

According to this policy, reporting persons can be:

- A) The Board of Directors and its Committees, as well as all employees (present or former), of a fixed or an indefinite employment term or in another employment relationship, seasonal staff and trainees who report, in good faith, illegal or contrary to the corporate code of conduct activities. The same applies as regards information relating to breaches, which were acquired during the



recruiting process or at another negotiation stage prior to concluding a contract.

- B) Third parties that are contractually connected to the Group, as well as their staff (referred to in the present policy as “external partners”), to whose notice some illegal activity in the Group has come; in particular, consultants, subcontractors, contract holders, suppliers and partners of any kind. Moreover, shareholders and customers, exclusively for issues regarding breaches of operational principles and violations referred in article 5.

In order to be covered by the present policy it is prerequisite the report to be made in good faith. Those who report must have sound reasons and the reasonable belief, based on the circumstances and the acquired information, that the information provided in the report is true. In any case, good faith is presumed, unless it is proven that the report was made maliciously. In case of a malicious report the protection described in the present policy is not offered.

5. TYPES OF WRONGDOING

In case that someone of those coming under the policy notices that one of the following wrongdoings is occurring, s/he must immediately proceed to reporting.

- Fraud
- Corruption/Abuse of power
- Bribery, breach of gift policy
- Conflict of interests
- Theft, embezzlement
- Forgery
- Breach of personal data
- Breach of confidentiality
- Money-laundering
- Breach of the competition legislation
- Breaches in accounting, tax and audit matters
- Breaches in matters of health and safety
- Breaches of the legislation on public contracts
- Breaches of the environmental legislation
- Breaches of customer protection legislation
- Breaches regarding electronic security
- Workplace violence and harassment
- Discrimination



- Threat, Blackmail
- Insult, defamation
- Abuse of company resources
- Breaches that affect the reputation and purpose of the group of companies

The whistleblowing policy does not cover:

- Disagreements on issues concerning policies and decisions of the management
- Personal issues and disagreements with colleagues or supervisors
- Rumors

Depending on their severity, the reports are assorted in three Categories (A. B. C.), according to article 4vi of the Report Management and Investigation Process.

6. REPORTING CHANNELS

The Group has taken care to establish multiple reporting channels. Any employee suspecting that one of the above wrongdoings is occurring, initially contacts, in person or over the telephone or through an email, her/his direct supervisor or manager. In case s/he has qualms (e.g. fears retaliation or suspects her/his supervisor's or manager's involvement), s/he may contact any of the three members of the Reports Management Committee. If, however, the employee continues to have qualms, s/he may report her/his suspicions and give information on the anonymous and confidential reporting electronic platform.

External Partners wishing to submit a report can use the anonymous and confidential reporting platform.

The employee must first contact and use the channels of first priority which are in place for each process in the Group. In case his/her report is not successfully handled, the employ can submit a report in the platform.

7. GUIDELINES FOR SUBMITTING REPORTS

The following general guidelines and directions apply when submitting a report:

- A) Reporting of the wrongdoing must be done in good faith and without delay.
- B) The report must be clear, specific and contain as many information and details as possible, in order for the investigation to be conducted easier.



C) The report must include at least the name of the individual (or individuals) that may have committed a wrongdoing, the date/time period and place where the incident took place or/and the Group company to which the incident relates, the type of wrongdoing and an as detailed as possible description thereof.

D) Sensitive personal data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership, genetic data, health related data, sexual orientation and generally information not related to the incident must not be included in the report.

E) The reporting person need not be entirely sure about the soundness of its report as long as he/she has reasonable worries and suspicion. He/she must not proceed to illegal actions that could place himself/herself, the company or a third party at risk, in order to seek and collect more evidence to support its report.

F) The reporting person must be available, either confidentially or anonymously, through the reporting electronic platform, to provide further information, if requested.

Z) Named reports are encouraged. However, it is clarified that anonymous reports are handled with the same caution.

8. COMPETENCES OF THE REPORTS MANAGEMENT COMMITTEE (R.M.C.)

Management of the reports submitted through the reporting channels is carried out by the R.M.C., which has the following responsibilities:

- Examines the admissibility of the reports coming to its attention through all established reporting channels of the Group.
- Assesses and prioritizes the reports.
- Communicates with the reporting person, where provided.
- Keeps a Central Reports Register, according to article 7 of the Report Management and Investigation Process.
- Appoints the investigator in charge for the reports that have to be investigated, suggests corrective measures and approves the investigation report.
- Takes all the necessary measures to protect the personal data which are included in the reports and is responsible for the erasure of the personal data according to the time limits defined in article 8 of Report Management and Investigation Process.



9. PROTECTION OF REPORTING PERSONS

The Group protects all those mentioned in article 4 who report illegal activities in good faith. In this context, any form of negative behavior against anyone who has made a report, even if her/his report is proven wrong, based on the outcome, is prohibited. The R.M.C. and the Management make sure that there is no retaliation in cases where someone submits a report in good faith.

More specifically, the Group undertakes that employees who have submitted reports shall not be subjected to retaliation, harassment or marginalization, intimidation or threats and unfair treatment as a result of their reporting, (e.g. exclusion from training seminars, non-approval of expenses, refusal of leave, baseless negative assessment, etc.). Furthermore, unjustified changes in the employment relationship as a result of the reporting are prohibited. The above protection does not exist in the case of malicious reporting.

The same level of protection also applies to third parties related to the reporting persons, who could be subjected to retaliation in an employment context, such as colleagues or relatives of the reporting persons.

In case the reporting person is an external partner, early termination or cancellation of a goods or services contract, as a result of the reporting, is not allowed.

Any act of retaliation must be immediately reported to the Reports Management Committee; it shall be investigated by it and resolved. If, upon investigation, it is found that there have indeed been reprisals, disciplinary measures shall be taken against the person who committed them. The person charged to have committed the reprisals bears the burden of proving that her/his actions are not related to the report made by the employee (reversal of the burden of proof).

In case an employee decides to make a report in relation to an incident covered by the present policy and in which s/he had been involved in the past, the fact that s/he finally reported it shall be taken into account in her/his favor in any subsequent disciplinary proceedings.



10. RIGHTS OF REPORTING AND REPORTED PERSON

The reporting person has the right to be informed about the receipt of his/her report within 7 business days. Furthermore, s/he is informed about the progress and the outcome of the investigation within 3 months as well as when the investigation is concluded. The Group has the obligation to inform adequately the reporting person.

The reported person has the right to be informed about the wrongdoing for which s/he is accused, the individuals having access to the data included in the report and the right of defense. Nonetheless, if there is a serious risk that the above information could obstruct the case's investigation and the collection of the necessary evidence or could lead the reporting person to be identified, informing the reported person may be postponed until such risk ceases to exist.

If the report is proven malicious and the reported person is aware of the content of the report, then s/he has the right, if requested, to be informed of the reporting person's identity (if it is not an anonymous report), in order to exercise its legal rights.

11. INCIDENT INVESTIGATION

During the investigation all the involved parties are treated according to the principles of equality and fairness. In all cases, the presumption of innocence, the right of defense and the confidentiality of information have full effect. The investigation is conducted and concluded the soonest possible after report's submission and assessment.

The investigator in charge is assigned according to the assessment under article 5i of the Report Management and Investigation Process. Where deemed necessary and depending on the subject-matter of the report, additional professional support may be received from other company executives, as well as external advisors, such as legal counsels, external auditors, fraud investigators and experts.

Everyone subject to this policy has to cooperate with the authorized investigators during the investigation and provide information.

12. RESPONSIBILITIES OF INVESTIGATOR IN CHARGE AND SUPERVISION

The Investigator has the following responsibilities:



- Plans and conducts the investigation, in order to prove the validity of the report.
- Seeks specialized experienced internal or external partners depending on the needs of the research.
- Locates, collects and analyzes the necessary evidence.
- Conducts interviews to verify the facts.
- Determines the appropriate time for informing the reported person/ suspect regarding the topic of the investigation and proceeds with his/her examination.
- Monitors the legality of the process and the implementation of the schedule.
- Prepares the investigation report and presents it for approval to the R.M.C.
- Submits recommendations regarding the legal treatment of the suspect(s), the corrective actions to be taken and the notification or not of the violation to the competent public authority.

The Audit Committee supervises the investigation and specifically:

- It is informed about the progress and the results of the investigations as well as about the investigation reports every quarter and exceptionally whenever requested.
- Decides on the legal treatment of the reported persons based on the recommendations of the Investigator in charge regarding category C reports.
- Approves the corrective action plan developed by the internal auditor.

The Board of Directors is informed about the results of the investigations by R.M.C. and for the progress of investigations on a quarterly basis and exceptionally, whenever deemed necessary. Makes decisions on Category A and B reports, namely:

- the legal treatment of the reported person
- corrective action
- whether or not to disclose the findings of the internal investigation to government agencies or independent authorities.

13. CORRECTIVE ACTS AND LEGAL ACTIONS

The Group has zero tolerance against any illegal activity mentioned in article 5 herein. Depending on the outcome of the investigation, the investigator in charge, in consultation with the Reports Management Committee, suggests corrective and/or disciplinary/legal actions. Such actions may include (indicatively and without limitation): (a) establishment of new internal controls, (b) amendments to existing



policies or/and procedures, (c) further employee training, (d) disciplinary sanctions, including definitive removal/dismissal and (e) legal actions, including court civil or criminal claims thereof. The final decision on the above mentioned suggestions for reports under category A and B is taken by the board of directors, in consultation with the Audit Committee. For reports under category C the final decision is taken by the Audit Committee.

14. CONFIDENTIALITY AND ANONYMITY

The Group encourages the employees and external partners to express their concerns about possible wrongdoings through the existing reporting channels. Furthermore, it undertakes to exert all possible efforts and take any appropriate measure in order to protect the identity of the reporting person, the reported person and the individuals included in the reports and to handle the case in strict confidentiality and secrecy. The internal investigation is conducted with full discretion and the confidentiality of information is protected with every possible way, even when the circumstances call for a thorough investigation.

In all cases, during the management and the investigation of the incidents, the identity of the reporting person (of a named report) is not revealed to anyone else apart from authorized persons who are responsible to receive, monitor and investigate the reports. Namely the three members of the Reports Management Committee, the members of the Audit Committee, the Investigator in charge, the investigation team, including specialized external consultants, who participate in the specific investigation. This does not apply, if the reporting person has given his/her explicit consent or the report proves to be malicious.

Anonymity is achieved through using appropriate technical and organizational measures and, primarily, through the on-line anonymous reporting platform, which supports an anonymous and reciprocal communication and meets high security standards.

15. PERSONAL DATA

Every personal data processing under the present policy is performed in accordance with the national and european legislation applicable to personal data, as well as with the Group's personal data protection policy and Annex 1 "Protection of Personal Data" of the Report Management and Investigation Process. The data of



all involved are protected and are subject to processing exclusively in relation to the specific report and for the only purpose of identifying the validity or not of the report and investigating the specific incident.

The Group takes all necessary technical and organizational measures for protecting the personal data, according to the Group's personal data protection policy. Sensitive personal data and other data that are not directly related to the report are not further processed.

Access to the data included in reports can have only those involved in the incident's management and investigation, such as, the members of the Reports Management Committee, the members of the Audit Committee, the Officer in charge and the Investigation Team, including expert external advisors.

The way of exercising and the conditions for limiting the rights of the subjects of the data in reports, i.e. of the reporting and reported persons, is described in article 8 of the Report Management and Investigation Process.

Personal data are deleted at a reasonable time period following conclusion of the investigation. Personal data are deleted from the Reports Register, from the material gathered during the investigation and from the reporting platform, according to the time frames stated in article 8 of the Process.

16. INFORMATION AND TRAINING

All the employees and external partners must comply with the present policy. The Reports Management Committee ensures that all Group employees are informed of and trained on the contents of the present policy. Information is provided through informative material, email, newsletters or through another suitable way depending on the employees' category. Furthermore, information about the policy is posted at a visible part on the Group's intranet, as well as on the reporting platform.

Information and sensitization actions must be disseminated both internally as well as externally, to investors and creditors, so that it becomes entrenched that the Group supports the principles of integrity, honesty and transparency.