

Act with honesty and fairness
in all dealings on behalf of
**INDUSTRIAL
DEVELOPMENT LTD.**

Standards of Conduct



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Our Values

We Build Extraordinary Teams for Extraordinary Results

- We are a committed team of people creating essential technology to solve the world's most critical challenges.
- We develop ourselves and our teams, tackling challenges that provide learning opportunities and accelerate progress.
- We seek fact-based, root cause solutions, not blame.
- We're accountable for our results and get them in a non-political and non-bureaucratic way.
- We have high integrity and respect for others.

Customer Success Inspires Our Innovation

- Quality always comes first
- Our creativity and diligence moves our customers' products, services and processes forward.
- We dream, develop and deliver innovative offerings to build better businesses and advance our own learning.
- We encourage out-of-the-box ideas, both large and small.
- The Voice of the Customer guides our thinking.

Kaizen is Our Moto

- We are passionate about finding a better way.
- Through a commitment to continuous improvement, we combine the strength of an established company with the mindset of innovators.
- The Industrial Development LTD Business System (FBS) is core to our culture.
- FBS provides a rich tool set with which we develop and grow.
- Robust, repeatable processes yield superior quality, delivery and cost that satisfy our customers beyond their expectations.

We Compete for Shareholders

- We deploy capital where it can be most effective, internally and externally, to respond to market demands.
- Profits are important because they attract and retain loyal stakeholders, both shareholders and employees, for the long term.

Introduction

It is essential to Industrial Development's success that each Employee acts with the highest level of integrity, and in compliance with all applicable laws and policies. The Industrial Development LTD Standards of Conduct express this fundamental expectation and provide specific guidance on how to answer common integrity and compliance questions that arise during the ordinary course of Industrial Development LTD's business.

The Standards of Conduct also refer to other resources that are available to all Employees to address the many integrity and compliance questions that may arise that are not specifically answered in our Standards of Conduct.

Making business decisions correctly, with integrity and in compliance with all applicable laws and policies, helps us maintain the trust that we have built with our various stakeholders—our shareholders, customers, suppliers, business partners and the communities in which we operate – and lays the foundation for our future success.

A few definitions to keep in mind as you read our Standards of Conduct:

“Industrial Development LTD” and “The Company” means the legal entity Industrial Development LTD.

“Employees” means all people employed by Industrial Development LTD (including officers), and, when they are acting on behalf of Industrial Development LTD and directors of Industrial Development LTD. “Associates” means all people under contracts with Industrial Development LTD.

The Industrial Development LTD Standards of Conduct may be revised from time to time.

Applicability of Our Standards of Conduct

Our Standards of Conduct apply to all Employees/Associates. Employees/Associates may be required to certify that they have read, understood and complied with our Standards of Conduct, but our Standards apply whether or not an Employee/Associate has made any such certification. We also expect our agents, representatives, independent contractors, consultants, suppliers, business partners and others who support our business to act with the same levels of integrity and compliance that our Standards of Conduct require of our Employees.

Conflicts Between Our Standards and Applicable Law

Industrial Development LTD also issues its own policies to address local conditions. If an applicable law conflicts with our Standards of Conduct or an Industrial Development LTD's policy, or provides Employees with additional rights or protections, then that law must be obeyed, and the affected Employees are entitled to those additional rights or protections.

How We Address Concerns and Report Violations — Speaking Up!

Our Standards of Conduct and other Industrial Development LTD policies cover many common integrity and compliance questions that you may face during the ordinary course of business. Whenever you are considering an integrity or compliance issue, whether it involves your own decisions or those of another Employee, consult our Standards of Conduct and other Industrial Development LTD policies for guidance. If you are still unsure, discuss the issue with your immediate supervisor or manager, a more senior manager or supervisor.

If you believe that a violation of law or our Standards of Conduct or another Industrial Development LTD policy may have occurred, or may be going to occur, speak up! Report the violation or potential violation to your immediate supervisor or manager, or to one of the following resources:

- Another manager or supervisor at the Industrial Development LTD
- Any member of the Industrial Development LTD Internal Audit staff
- Any member of the Industrial Development LTD's Board of Directors

All Employees are encouraged to raise questions when unsure about any integrity or compliance issue, and are required to report any actual or potential violations of law, our Standards of Conduct or other Industrial Development LTD policy immediately, unless otherwise provided by local law. In bringing questions or violations to management's attention, you are helping to ensure Industrial Development LTD achieves and sustains the highest levels of integrity and compliance, and you are helping build the foundation of our future success. Here are some other important points to keep in mind about reporting violations:

- No Employee should report any violation to any person who is involved in the violation.
- If you raise a concern and the issue is not resolved, you should raise it through another channel.
- Knowingly or recklessly providing false reports may result in disciplinary action, including termination (subject to applicable laws and any employment agreement).

Investigation of Reports and Consequences for Violations

All reported violations of law, our Standards of Conduct, or other Industrial Development LTD policies will be investigated. Employees responsible for violations will be subject to disciplinary action appropriate to the circumstances and consistent with applicable law, up to and including termination. Depending on the nature of the incident, individuals involved may also face prosecution for civil or criminal offenses.

We Do Not Retaliate

When it comes to integrity and compliance concerns, always remember that silence does not help us—it hurts us. For this reason, we must each encourage an environment where all Employees are comfortable seeking guidance on integrity and compliance questions and reporting, in good faith, known or suspected violations of

law, our Standards of Conduct or other Industrial Development LTD policies. Making a report in “good faith” means that you provide all of the information that you have and you report honestly, regardless of whether the investigation of your report uncovers any actual misconduct. If you feel you have been retaliated against for making a good faith report, contact one of the resources listed in “How We Address Concerns and Report Violations.”

Please note that any Employee who commits a retaliatory act will be subject to disciplinary action appropriate to the circumstances and consistent with applicable law, up to and including termination.

Additional Expectations for Managers and Supervisors

Employees who are managers or supervisors of other Employees are Industrial Development LTD leaders and are expected to model the Standards of Conduct with words and actions, setting a strong example for other Employees to follow. If you are a manager or supervisor, you must:

- Never ignore illegal behaviour, violations of our Standards of Conduct, violations of applicable Industrial Development LTD policies, or other conduct by any Employee that you supervise that does not meet our high expectations for Employee integrity and compliance.
- Ensure that Employees you supervise are familiar with our Standards of Conduct, relevant Industrial Development LTD policies, and the importance of a strong integrity and compliance culture.
- Provide a work environment in which Employees feel comfortable discussing our Standards of Conduct, applicable laws and Industrial Development LTD policies and speaking up when they have concerns.
- Promptly communicate any integrity or compliance concern brought to you by an Employee to a more senior person within Industrial Development LTD for action or personally ensure that the concern is objectively investigated and appropriately addressed.
- Never retaliate against any Employee who reports, in good faith, a concern about actual or suspected misconduct, and employ appropriate discipline against anyone who retaliates or allows retaliation to occur.

We Build Extraordinary Teams for Extraordinary Results

Respecting Our Fellow Employees

At Industrial Development LTD, we are committed to treating our fellow Employees with respect, dignity and fairness. To accomplish this, we maintain a positive work environment where discrimination and harassment are not tolerated. We also respect all applicable labour laws.

At the present time the only laws that are applicable are Greek Labour Laws due to the only existing workplace in Greece.

Regardless of geographic location, all employment-related decisions must be based exclusively on job-related qualifications, without regard to characteristics such as race, colour, national origin, religion, gender, age, marital status, disability, veteran status, citizenship status, sexual orientation or gender identity. All future Industrial Development LTD workplaces must be free of any form of harassment. Although legal definitions of harassment may differ from country to country, “harassment” at Industrial Development LTD includes any unwelcome conduct toward another person that creates an intimidating, hostile or offensive work environment. It is important to note that harassment can be physical, spoken or written, and in-person or through other means, such as email. Harassment does not need to be sexual in nature. Potentially offensive behaviour includes sexual advances, racial slurs or negative comments or jokes about subjects such as race, religion, ethnicity or sexual orientation. Industrial Development LTD will not tolerate such conduct, regardless of whether such conduct is illegal under local law in the country in which the conduct occurs.

In addition, Industrial Development LTD must abide by all applicable wage and hour laws in the places where it employs Employees, ensuring that fair employment practices are recognized globally. In addition, Industrial Development LTD is not to employ child or forced labour, or to knowingly conduct business with any supplier or other business partner who does.

All Employees must support a positive work environment with careful, professional communication. We must avoid exaggeration, derogatory remarks, guesswork or inappropriate characterizations of people and businesses in all e-mails, internal notes, memos, formal reports and other communications and records.

Living by these principles improves the quality of our workplace. It ensures that we attract a variety of talents, strengths, backgrounds and characteristics, which promotes Industrial Development LTD’s success.

If you become aware of a situation that may violate any of these principles, raise your concerns to one of the resources listed in “How We Address Concerns and Report Violations.” Remember, Industrial Development LTD does not allow any retaliation against any Employee who reports a concern in good faith.

Respecting our fellow Employees also means respecting each other’s privacy. As Employees, we often provide personal information to the Industrial Development LTD,

such as contact and benefits information. The Industrial Development LTD maintains personal information about each of us, such as our compensation details. Each of us has a responsibility to safeguard and respect the private personal information of our fellow Employees according to all applicable laws, including local privacy and data protection laws. If your job entails access to this type of confidential information, you must be careful to protect it and to use it only as necessary to carry out your job duties.

Recognizing and Escalating Conflicts of Interest

A “conflict of interest” occurs when an Employee’s private interest interferes in any way or even appears to interfere - with the interests of the Industrial Development LTD. A conflict situation can arise when an Employee takes actions or has interests that may make it difficult to perform his or her Industrial Development LTD work objectively and effectively. Conflicts of interest also arise when an Employee, or a member of his or her family, receives improper personal benefits as a result of his or her Industrial Development LTD position. Employees are prohibited from working for the Industrial Development LTD in any role, or participating in any decision, that involves a conflict of interest, unless the conflict has been escalated to the Employee’s manager and that manager has determined that the Employee may participate, and the Employee follows any special procedures required by the manager to mitigate the conflict.

Any conflict of interest involving the Industrial Development LTD more senior Employee must be elevated to the Industrial Development LTD CEO for assistance in determining whether the situation involves an actual or potential conflict of interest and the appropriate course of action.

Relationships with Suppliers and Customers

You have a conflict of interest when you, or a close friend or family member, have a financial interest in a company that is selling to, or buying from, the Industrial Development LTD. Your interest, or your close friend or family member’s interest, may discourage you from getting the best possible deal for Industrial Development LTD. If you have such a conflict, you may not continue in any Industrial Development LTD role, or participate in any Industrial Development LTD decision, that involves the company you or your close friend or family member has an interest in, unless you escalate the conflict to your manager and the conflict can be mitigated.

Examples of this kind of conflict of interest include the following:

- An Employee’s spouse will receive a commission on a sale of property to the Industrial Development LTD
- An Employee selects a vendor where the Employee’s family member is an owner, partner, director, officer or employee of the vendor
- An Employee negotiates a distributor agreement with a distributor that has loaned money to the Employee
- An Employee is a person employed by, officer or owner of a supplier or customer that does business with the Employee’s Industrial Development LTD

Please note that it is not a conflict of interest situation for an Employee to have a financial relationship with a publicly traded company that does business with the Industrial Development LTD as long as the Employee's interest is limited to ownership of publicly traded securities (such as common stock or preferred stock) which constitute less than two percent of the applicable class, and/or loans entered into in the ordinary course of the public company's business and on standard commercial terms (such as a home mortgage loan with a bank that does business with Industrial Development LTD).

All and any conflict of interest in any business dealings with Suppliers and Customers, of which the Industrial Development LTD is aware, will be declared to Suppliers and Customers to allow Suppliers and Customers the opportunity to take appropriate action. Any ownership or beneficial interest in Industrial Development LTD's business by a government official, representative of a political party are declared to Suppliers and Customers prior to any business relationship with Suppliers and Customers being entered into.

Relationships with Competitors

While employed at the Industrial Development LTD, Employees may not accept employment with any outside company that competes with the Industrial Development LTD. In addition, Employees may not set up or support any business activity that competes or intends to compete with the Industrial Development LTD. If you become aware of such a situation, you must report it to one of the resources listed in "How We Address Concerns and Report Violations," unless otherwise provided by local law.

Relationships with Employees

A conflict of interest exists when Employees have a personal relationship that influences, or appears to influence, business decisions. For example, it is a conflict of interest for an Employee to supervise immediate family members, or have immediate family members indirectly report to them, unless the situation is escalated and approved and any mitigating requirements are followed. "Immediate family members" include spouses, domestic partners, children, stepchildren, parents, stepparents, siblings, in-laws and any other people that are related to us who live in the same home.

Improper Personal Benefits

It is also a conflict of interest for any Employee to accept a personal benefit from a third party as a result of the Employee's position with Industrial Development LTD (for example, a special discount or other benefit for the Employee or the Employee's family member that is not available to the general public), or for an Employee to benefit directly from a transaction with the Industrial Development LTD, such as receiving a loan or a guarantee from the Industrial Development LTD.

Remember, the existence of a real or potential conflict of interest is not necessarily a violation of our Standards of Conduct. However, continuing to work for the Industrial Development LTD in any role, or participating in any decision, that involves that conflict

of interest without disclosing it is a violation. If you suspect that you may have a conflict of interest, you must escalate that concern to your manager immediately.

Our Supply Chain and Other Business Partners Are Part of Extraordinary Teams

Our relationship with our supply chain and other business partners is critical to our success. We seek business partners that share our values, and we expect them to live up to our standards when doing business with Industrial Development LTD.

Always protect the privacy and security of confidential information received from our suppliers and other business partners. This includes third-party confidential information we may learn from our suppliers or other business partners. Never share this information with any other third party, and never share it with a fellow Employee who does not have a business need to know it.

When a business partner fails to live up to our expectations, they put Industrial Development LTD's reputation at risk. It is important that we protect Industrial Development LTD's reputation by reporting anything these third parties may do that would appear to be illegal or lacking in integrity that is related to our business. If you suspect or observe a third party business partner engaging or appearing to engage in such behaviour, you must report this to your manager immediately, unless otherwise provided by local law.

Extraordinary Teams Act With Integrity

At Industrial Development LTD, extraordinary teams win by playing by the rules. Part of playing by the rules is recognizing when you have authority to act, and when you need approval before acting. Keep the following rules in mind when determining when and whether to take action:

- Officers of Industrial Development LTD are the only Employees allowed to sign documents or exercise authority on behalf of Industrial Development LTD, or authorize others to do so.
- The Industrial Development LTD has contracting processes designed to help protect the Industrial Development LTD's assets and provide the appropriate controls needed to run our businesses effectively. Within these processes, well-defined authority for pricing and certain other contract terms and conditions may have been delegated to certain organizations and to certain levels of management. Signature authority and spending authority may be limited and assigned to certain roles or individuals. Making business commitments outside of these processes, through side deals or otherwise, is not acceptable.
- Any compensation or employment action that directly benefits an Employee requires one-over-one approval, which means that the Employee's manager's manager needs to approve before the action may be taken. Examples of compensation or employment decisions that are subject to one-over-one approval include an increase in an Employee's base salary, offering or increasing an Employee's incentive compensation and hiring or promoting an Employee.

If you are ever in doubt as to whether you have authority to sign a document or take another action on behalf of the Industrial Development LTD, do not act until you are able to establish your authority to act or you obtain approval to act from an Employee who is authorized to take the action.

Every Employee should endeavour to deal fairly with Industrial Development LTD's customers, suppliers, competitors and fellow Employees. No Employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

Customer Success Inspires Our Innovation

Respecting the Intellectual Property Rights of Others

Industrial Development LTD respects the intellectual property rights of third parties. All third-party content used in any Industrial Development LTD business activity, internal or external, is to be used only in accordance with the specific terms of a valid license or other legal right to such use. If you have any doubt about the Industrial Development LTD's right to use any third party content, seek guidance from your manager. Refer any inquiries you may receive about third-party patents, copyrights, trade secrets, inventions or other third-party intellectual property matters to your manager.

Fair Competition

Industrial Development LTD strives to outperform the competition and take market share, but we will only do so by competing fairly, in compliance with the competition laws in place around the world. Competition laws vary from one jurisdiction to another, but their purpose is the same. These laws protect and preserve a free market that provides high-quality goods and services at fair prices. The Industrial Development LTD and all Employees must abide by these laws—sometimes called “antitrust,” “monopoly” or “competition” laws—wherever we do business.

There are certain situations we should avoid in order to comply with these laws. First, never discuss pricing or price-related information with competitors. This applies even to casual conversations. In addition, never enter into any agreement, formal or informal, oral or written, to divide markets, customers or territories with a competitor. Do not discuss boycotting customers, suppliers or competitors. If a competitor engages you in any of these types of discussions, stop the conversation immediately, report the matter to your supervisor and document your actions to protect yourself and the Industrial Development LTD. Remember, the same rules apply to trade association events. Whatever the setting, even the appearance of collusion can create significant risk for the Industrial Development LTD.

Fair and Honest Advertising and Marketing

Industrial Development LTD is committed to providing honest and accurate information when representing the advantages of our products. Therefore, when discussing our products, services and prices, Employees should speak truthfully and accurately.

Employees involved in advertising or marketing roles must be aware of and ensure compliance with all applicable laws regulating advertising and marketing activities in the places where our products are advertised and marketed.

Using Company Computer Systems and Other Technologies as Tools to Drive Innovation in All Aspects of Business

Industrial Development LTD's computer systems and related applications and technologies are provided for Industrial Development LTD business purposes. They are tools to drive our innovation and efficiency. We must safeguard these systems and applications, as well as the data stored on them, from damage, alteration, theft, fraud and unauthorized access.

You may make limited use of Industrial Development LTD Company-provided internet access and electronic communication applications like email or IM for personal purposes, as long as such limited use does not interfere with your job performance or business use of the systems.

Never use any hardware, software, service, subscription, application or other technology that is owned, provided or paid for by the Industrial Development LTD for any unauthorized, unprofessional or illegal purpose, or for any purpose or in any manner that may be embarrassing to Industrial Development LTD. This means, in part, that you may not use any such means to:

- View, download or transmit materials that are illegal or abusive, or that are offensive, profane, pornographic or sexually explicit
- Communicate anything that could be construed as harassing or discriminatory
- Reveal any derogatory or confidential information about the Industrial Development LTD's customer, business partner or supplier
- Send or download copyrighted materials, trade secrets, proprietary financial, customer, employee or marketing information, export-controlled data or similar materials without proper authorization

Keep in mind that our computer systems and peripheral devices are Industrial Development LTD property. To the maximum extent allowed by law, Industrial Development LTD owns messages, materials and data composed, transmitted, received, stored or accessed through or on such Industrial Development LTD-issued computers and peripheral devices and reserves the right to monitor all usage of our network and computer systems and peripheral devices. This means that, unless applicable law provides otherwise, Employees have no expectation of privacy with respect to these systems and materials. Therefore, it is all the more important for us all to comply with our Standards of Conduct and Industrial Development LTD policies for appropriate use of these resources.

Avoiding Bribes and Improper Payments

Greece, E.U and every other country in which we do business has laws against bribery and corruption, and in many countries the anti- bribery laws apply to conduct outside the borders of that country. We are required to follow all of these laws.

And because Industrial Development LTD is a distributor of the COMARK Limited a Fluke Company, U.S. based company, we pay particular attention to following the anti-bribery requirements of the U.S. Foreign Corrupt Practices Act (the FCPA).

No matter the country, all of these laws have the same essential prohibitions — we may not offer, make or give a bribe, kickback or any other improper payment, or anything else of value, to an employee of any customer or to any government employee to make a sale, learn information, or obtain a government permit, license, or action, or to get any other kind of business advantage.

Nor may we allow any third party, such as a distributor, sales agent, representative, facilitator, or anyone else, to make such payments on our behalf.

Any Employee who suspects that any other Employee or any third party might be making such improper payments or providing anything else of value must immediately report the matter to the Industrial Development LTD's CEO or to another resource listed in "How We Address Concerns and Report Violations," unless otherwise provided by local law.

If you are ever unsure about a situation involving a payment that might be in violation of these rules or the law, you should seek advice before offering, making or giving any such payment.

Giving and Receiving Gifts and Entertainment

Exchanging business courtesies is often a customary aspect of developing good working relationships with our customers, suppliers and other business partners. However, we must exercise particular caution when engaging in such activities. If an Employee accepts excessive gifts and entertainment from a business partner, the Employee will appear to have a conflict of interest and should no longer be allowed to be responsible for that account. If excessive gifts or entertainment are given to a business partner, accusations of bribery may be made against us. We have set limits on the value of gifts that may be given and received and describe the other requirements for giving or receiving gifts and entertainment for all Employees. Gifts and entertainment must always be tasteful and appropriate to business and must not be embarrassing to the Industrial Development LTD. Sexually oriented gifts and entertainment are not allowed. If you are ever unsure whether you may give or receive a gift or entertainment, consult your manager or any of the other resources listed in "How We Address Concerns and Report Violations."

Providing Trips to Customers and Other Third Parties

Sometimes, the best way to demonstrate our FBS-driven quality to a customer or other third party is to bring them to the Industrial Development LTD facility so they can see it for themselves. If the Industrial Development LTD is going to pay the travel expenses of the customer or third party, it is important to submit it for approval to your manager before committing to paying the customer or other third party's trip expenses.

Typically, Industrial Development LTD may approve payment of customer or other third party travel expenses if:

- The travel is necessary to demonstrate the Industrial Development LTD Company's products or services
- The travel arrangements are modest (for example, economy class airfare and non-luxury accommodations)
- No stopovers are planned that are not directly connected to the business purpose of the travel, unless the stopover is at the expense of the recipient and results in no additional cost to the Company
- The supervisor of the customer or other third party representative that is traveling has prior notice of the trip, preferably evidenced by a letter requesting that Industrial Development LTD pays for the expenses in question
- There are no legal restrictions on the recipient accepting the trip

As much as possible, payments for travel, lodging and related travel expenses should be made by Industrial Development LTD directly to the airline, hotel or other vendor. If it is absolutely necessary to reimburse the person traveling for such expenses, a written receipt with invoices attached must be submitted prior to payment.

Working with Government Customers

Governments in Greece and in many other countries are major consumers of products and services. Many such governments have laws that impose a variety of requirements on how they procure those goods and services and how suppliers must behave in pursuing these opportunities and in performing any contracts that they obtain. The exact requirements vary from place to place, as do the consequences of non-compliance. In some countries, the potential consequences for violating these government-contracting regulations can be substantial for Employees and for Industrial Development LTD, including fines, prison and loss of the right to compete for future government contracts.

In Greece or wherever you may be located in the future, if you are pursuing government business for the Industrial Development LTD, or you are responsible for performing a government contract that the Industrial Development LTD has obtained, you are responsible for knowing and following all applicable government procurement and contracting laws.

Regardless of what the Greek laws are, you must respect these fundamental principles:

- Always participate in government procurements with the utmost integrity and honesty.
- Never attempt to win a government procurement by offering anything of value to a government employee or any relative or associate of a government employee.
- Never attempt to obtain information improperly to give Industrial Development LTD an unfair competitive advantage in a government procurement.
- Always be truthful and accurate in all written and oral communications with government officials and agencies.
- Keep all required records.

Complying with International Trade Controls

Industrial Development LTD sells products mainly within the European Union and rarely elsewhere. This means that the Industrial Development LTD may be subject to a variety of export and import laws.

Export laws can limit where we may ship, components and finished products, as well as intangible technical data and manufacturing information. Export laws can also limit who we may ship these items to, and what end uses they may be put to when they arrive in another country. The exact limitations vary, depending on the item we are exporting and a number of other factors. Understanding these laws is necessary when planning sales, manufacturing and marketing strategies, and can impact many other aspects of our businesses.

Import laws require us to accurately declare what we are importing into Greece, and to pay any applicable customs duties and other taxes that are assessed on those items.

Preventing Money Laundering

Industrial Development LTD is committed to preventing the use of Industrial Development LTD resources for the purposes of money laundering. “Money laundering” is an attempt by individuals or organizations to hide the proceeds of their crimes by making those proceeds look legitimate. It is important that we know and comply with all laws and regulations intended to prevent money laundering. This means we must make and receive payments for goods and services only via approved and documented payment practices, and we must be vigilant and exercise good judgment when dealing with unusual customer transactions.

- Be alert for the following red flags, which may indicate money laundering activity:
- Requests to make a payment to an entity that is not a party to the transaction (e.g. third party) or that is not legally entitled to receive payment
- Requests to accept a payment from an entity that is not a party to the transaction (e.g. third party) or that is not legally obligated to make payment
- Requests to accept payments in cash, unless no secure banking system exists
- Requests to ship customer orders in a manner inconsistent with standard procedures
- Requests to conduct foreign exchange operations with unauthorized institutions

Kaizen is our moto

Increasing and Sustaining Integrity and Compliance at Industrial Development LTD

High levels of integrity and compliance are outcomes that can be achieved and sustained by applying the same continuous improvement philosophy and tools that we use in every other aspect of the Industrial Development LTD businesses. When integrity or compliance gaps are identified in your area of responsibility, work to determine the root cause, establish countermeasures and continuously improve processes so that past problems do not repeat and future problems are avoided.

Increasing and Sustaining Product and Service Quality, Safety and Effectiveness Requirements

The quality and safety of our products is the backbone of Industrial Development LTD's success. Our Industrial Development LTD Business System allows us to develop robust, efficient, repeatable processes that yield superior product and service quality, prompt delivery and fair prices that surpass our customers' expectations. Although we serve many different customers in many different industries, one customer expectation is always the same—that all Industrial Development LTD products meet all applicable legal requirements for product service quality, safety and effectiveness requirements. Therefore, the Industrial Development LTD, and all Employees involved in product design, development, production, testing, labeling, packaging, localization, qualification and certification, must ensure that:

- Our products are manufactured in compliance with all applicable product and service quality, safety and effectiveness requirements in the places where they are produced
- Our products meet all product and service quality, safety and effectiveness requirements in every market where we offer them
- We comply with all requirements related to quality and safety marking of our products, and all quality and safety requirements for packaging and documentation
- We complete all required product and service quality and safety registrations, inspections, pre-qualifications, clearances or other processes that are legally required before introducing a new product or update into a market

If you have any questions or concerns about the quality or safety of our products, you must raise your concerns with your manager, the quality or product compliance function at the Industrial Development LTD or any of the other resources identified in “How We Address Concerns and Report Violations.”

Increasing and Sustaining Environmental Protection and Sustainable Business Practices

At Industrial Development LTD, we meet or exceed the requirements of all environmental laws, regulations and permit conditions that apply to our work. We also use environmentally sound practices to ensure the protection of our surrounding environment. Environmental regulations may include rules governing the use, control, transportation, storage and disposal of regulated materials that may reach the environment as a part of wastewater, air emissions, solid waste, hazardous waste or uncontained spills. Even non-regulated materials must be managed in a responsible, sustainable manner. Many of these non-regulated materials can also have adverse environmental impacts if mishandled. Industrial Development LTD is committed to:

- Continuous improvement in environmental performance, waste minimization and prevention of pollution
- Integration of sound environmental practices into applicable business functions, including procurement and product design, testing, manufacturing and support
- Consideration of environmental impacts in the course of developing new products or processes, in selecting production materials, and before buying, leasing or selling property
- Design, operation and maintenance of our facilities in a manner that minimizes emissions and waste
- Responsible use of materials, including, where feasible, the recycling and reuse of materials

All Employees are expected to understand and comply with environmental regulations in our daily activities.

If your job involves contact with any regulated materials, or requires that you make decisions about how any materials are used, stored, transported or disposed of, you must ensure that the materials are legally, responsibly and safely handled.

Ensuring a Healthy and Safe Workplace

The Industrial Development LTD is committed to maintaining a safe and healthy workplace for every Employee. To do this, Industrial Development LTD complies with all applicable workplace health and safety laws in each location where we work. Every Employee is accountable for following all safety laws and regulations, as well as all Industrial Development LTD's safety practices and procedures, that apply to our workplaces. If you become aware of any unsafe or hazardous condition or practice at the Industrial Development LTD, you must immediately report it to your manager or supervisor, or to one of the resources identified in "How We Address Concerns and Report Violations."

As part of our commitment to workplace safety, we will not tolerate acts or threats of violence by anyone. This includes actual physical conduct as well as intimidating or menacing language. To that end, no weapons are allowed on any property operated by the Industrial Development LTD Company at any time. If you are aware of any

threatening behaviour or actual or potential violence, report it immediately to your manager or supervisor, or to one of the resources identified in “How We Address Concerns and Report Violations.”

To ensure the health, safety and productivity of each of us, illegal drugs are not allowed on any property operated by the Industrial Development LTD. Alcoholic beverages are only allowed on Industrial Development LTD property when provided by the Industrial Development LTD for moderate consumption at the Industrial Development LTD’s-sponsored event. Being under the influence of any illegal drug or alcohol during working hours can dangerously hinder your performance and compromise the safety of your fellow Employees. Therefore, it is strictly prohibited.

We Compete for Shareholders

Upholding Our Reputation

Industrial Development LTD strives to provide clear and accurate information to the media, financial analysts and the public. In addition to satisfying important legal requirements, this helps us maintain the trust of our shareholders, potential investors and government regulatory bodies. This, in turn, strengthens our corporate reputation. Since this is so important, only a few individuals are authorized to speak to the media or financial analysts about Industrial Development LTD or the performance of the Industrial Development LTD or businesses. Therefore, if you receive a call or request for information from a member of the media or a financial analyst, forward the inquiry to Industrial Development LTD business leaders. Do not provide any information yourself.

Simply state politely that “Industrial Development LTD’s policy is that all media requests be handled through the Industrial Development LTD business leaders.” Note that it is acceptable for appropriate persons at Industrial Development LTD to issue press releases and speak to the trade press in the ordinary course of business about new products, new services or awards or recognitions.

Although Industrial Development LTD designates specific individuals who are the only Employees who may speak to certain audiences, every Employee speaks for Industrial Development LTD every day in our interactions with each other, our customers or potential customers and other stakeholders. Take care to conduct those communications, whether in person, by telephone or electronically, with the utmost level of professionalism. In particular, remember that electronic messages (such as emails and text messages) are permanent, transferable records of our communications that can negatively affect Industrial Development LTD’s reputation if they are inappropriate or unprofessional.

As Employees, we are expected to refrain from behaviour that would have a negative impact on any Industrial Development LTD’s reputation. Employees must not publish

any derogatory or confidential information about the Industrial Development LTD, any Industrial Development LTD business practice, or any Industrial Development LTD customer, business partner or supplier. This applies to all forms of publication, personal and professional, including electronic posts, blogs and tweets.

Abstaining from Insider Trading and Tipping

During the normal course of our work, we may learn material, non-public information about our Industrial Development LTD or other companies with which we do business. We have a duty to avoid insider trading, which means that we must not use this information to make decisions about buying or selling stock for financial gain. Information is “material” if it would be considered important by a reasonable investor in determining whether to buy, sell or hold that company’s securities. Information is “non-public” if it has not been disclosed to the general public, and it remains “non-public” until two full trading days after the information is released to the public. Typical examples of such material, non-public information include:

- News of mergers, acquisitions or divestitures
- A planned offering or sale of the company’s securities
- Major regulatory actions or major litigation concerning the company
- Changes in senior management
- Noteworthy new products or customer commitments

Insider trading laws also forbid “tipping,” or providing material, non-public information to another person who uses that information as the basis for a securities trade. To prevent this, never disclose this type of information—whether it applies to the Industrial Development LTD or another company—to anyone outside your organization, including friends or family members. You must also avoid discussing this information with fellow Employees unless there is a business need for doing so. If you become aware of anyone involved in insider trading or tipping, report it immediately to the Industrial Development LTD’s CEO.

Maintaining Transparent Books and Records

Industrial Development LTD shareholders rely on Industrial Development LTD to maintain accurate and honest books and records. These records form the basis for all of Industrial Development LTD’s public disclosures and filings, which give our shareholders and the public an accurate view of Industrial Development LTD’s operations and financial standing. Industrial Development LTD also uses these records to make important business decisions.

To ensure our financial statements properly reflect our assets and transactions, we must each make sure that the information we submit in all Industrial Development LTD records is complete, accurate and understandable. While maintaining books and records is not the primary job duty of every Employee, we all record information of some kind and submit it to our Industrial Development LTD. This includes all of the information we provide in payroll documents, timecards, travel and expense reports, product test reports, sales reports, customer and supplier records, and any other Industrial Development LTD’s record. Employees must not falsify any business

records or knowingly participate in the creation or distribution of fraudulent, inaccurate or misleading business records.

We must never make a false or artificial entry in any Industrial Development LTD record. Further, we must never establish any unrecorded Industrial Development LTD funds or assets, such as “slush funds” or any other types of “off the books” accounts. Anyone found to have engaged in financial fraud will be subject to disciplinary action, as well as civil and criminal liability. If you suspect or know of any action related to accounting or financial reporting that may be improper, or have any questions about how to keep honest and accurate records, you must immediately contact any of the resources listed in “How We Address Concerns and Report Violations.”

Those of us with finance and accounting responsibilities have a special duty to ensure that the Industrial Development LTD’s financial statements are true, fair, accurate and timely. Therefore, we must not only comply with the legal and regulatory requirements that govern these reports, but also know and follow all applicable internal controls.

Employees and Associates with any role in the preparation of Industrial Development LTD’s financial statements or other reports filed with the Independent Authority for Public Revenue (IAPR) have a responsibility to ensure that these financial statements and reports do not contain any false or misleading statement and include all facts and information necessary to avoid being misleading.

Employees and Associates must not coerce, manipulate or mislead any outside accountants involved in auditing or reviewing any Industrial Development LTD’s financial statements or internal controls to make any Industrial Development LTD’s financial statements misleading.

No Employee or Associate should ever make false or misleading statements in any financial reports, environmental monitoring reports or other documents submitted to or maintained for government agencies, external or internal auditors or certifying agencies, or any other Industrial Development LTD records. Inaccurate, incomplete or untimely records or reporting may result in civil or criminal liability for those involved.

All contracts and other legally binding commitments that the Industrial Development LTD enters into should be put into commercially and legally acceptable written format. This helps ensure the accuracy of Industrial Development LTD’s books and records.

Records Management and Records Retention

We have a responsibility to retain Industrial Development LTD business records as long as needed for business purposes, or longer if required by Greek or any other law. Only destroy Industrial Development LTD business records when they are no longer needed for business purposes and all mandatory retention periods have passed.

Never destroy documents that are subject to a subpoena or that you believe to be relevant to a legal proceeding, internal or external investigation, or regulatory action. If you are asked to destroy any such documents, or you are concerned that someone else may destroy them, contact the Industrial Development LTD CEO.

Protecting Our Intellectual Property Rights

The Industrial Development LTD invests in developing intellectual property. Intellectual property refers to the inventions, ideas and original work created by Employees that provide a competitive advantage in the marketplace. These original ideas and work are what we mean when we talk about leading edge innovation, and we must protect them from our competitors. Some of these valuable ideas can be protected by filing the required paperwork with various government agencies (patent offices), and some of these valuable ideas can be protected by using special marks on our products (copyright marks, trademarks). Some ideas are protected by keeping them strictly confidential and never sharing them with third parties (trade secrets). No matter which sort of intellectual property you may create, it is important that the right actions are taken to protect it. All Employees who create intellectual property must follow Industrial Development LTD's policies and processes for identifying and protecting that intellectual property. All Employees, even if not producing intellectual property themselves, must take great care to avoid disclosing any trade secrets to anyone other than fellow Employees at Industrial Development LTD with a need to know the trade secret to perform their Industrial Development LTD job.

Protecting Industrial Development LTD's Valuable Assets

We are expected to protect the Industrial Development LTD's assets and ensure their efficient use for legitimate business purposes. Theft, carelessness and waste have a direct impact on our profitability. The Industrial Development LTD's assets include its physical assets, confidential information and intellectual property, and the business opportunities that present themselves in the course of our work for the Industrial Development LTD. The preservation and efficient deployment of these assets is crucial to Industrial Development LTD's continued success.

Physical Assets

Industrial Development LTD's physical assets include our facilities and equipment, our inventories of finished goods, components and raw materials, and all other tangible items under our control. These physical assets ultimately belong to our shareholders. Therefore, we must be careful to prevent theft, damage or misappropriation of these assets, and we must be mindful to use these assets properly. We may never use Industrial Development LTD's physical assets to perform outside work.

Confidential Information

During the course of our work for our Industrial Development LTD Company, we may learn confidential information. We must maintain the confidentiality of information entrusted to us by the Industrial Development LTD or their customers or suppliers, except when disclosure is authorized or legally mandated. Confidential information includes all non-public information that we know as a result of our position with the Industrial Development, especially information that might be of use to competitors, or harmful to the Industrial Development LTD or its customers or suppliers, if disclosed. Common examples include our sales results, in whole or by product, our customer

lists, our product price and cost information, technical details of our products and our product manufacturing processes, and our sales strategies, product roadmaps and strategic business plans.

Our confidential information is an intangible asset, and it must be protected from disclosure to third parties. Do not discuss confidential information in places where you can be overheard, such as elevators and restaurants. In addition, do not leave confidential information, computers, mobile phones or other electronic devices holding confidential information anywhere that they could be compromised. Where practical, mark soft and hard copy confidential information as “Confidential” or with a similar notation. If you are not sure if something you know or have access to is confidential, treat it as confidential. Never use Industrial Development LTD confidential information to perform outside work.

These obligations continue to apply after your employment with Industrial Development LTD ends. When you leave Industrial Development LTD, you must not disclose or use any Industrial Development LTD confidential information. In addition, you must return any and all copies of materials or devices containing Industrial Development LTD confidential information in your possession.

Corporate Opportunities

You may not take personal advantage of any business or investment opportunity that you discover through your position at the Industrial Development LTD, and you may not pass along such opportunities to third parties. These opportunities belong to the Industrial Development LTD. Specifically, Employees may not:

- Take for themselves personally opportunities that are discovered through the use of Industrial Development LTD property, information or position
- Use Industrial Development LTD property, information, or position for personal gain
- Compete with the Industrial Development LTD

Industrial Development LTD Contact Information

Please feel free to address any questions you may have about our Standards of Conduct to your local legal, finance or human resources department, or to any of the Employees at Industrial Development LTD.

INDUSTRIAL DEVELOPMENT LTD

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