

Business Ethics and Anti-Corruption Policy

Cenergy Holdings is committed to conducting its business with honesty, fairness and integrity and in compliance with all relevant laws. The Company ensures transparency in all interactions and acknowledges that it has a moral and legal obligation to act responsibly in all jurisdictions. Cenergy Holdings sustainable business growth and success shall rest on the excellence of its products and services. The Company cannot tolerate illegal or unethical business activity or unfair competition practices. Cenergy Holdings' performance and competitiveness are strengthened solely through lawful conduct.

Cenergy Holdings encourages all its related parties to have the required understanding and consciousness, and to co-operate in any actions that help fight corruption.

Anti-corruption and anti-bribery

Cenergy Holdings is fully opposed to all kinds of bribery and corruption. In compliance with the anti-corruption and anti-bribery relevant laws as well as internal guidelines, the Company do not tolerate any form of bribery among employees, public officials, business partners or any business practice that could create the impression of inappropriate influence. Cenergy Holdings is determined to maintain a culture of honesty and opposition to fraud and corruption. Accepting bribes or bribing can never be accepted for any purpose. Financial or other contributions to political parties, officials thereof or candidates for public office shall never be made on behalf of Cenergy Holdings.

Gifts, invitations, and other gratuities

When it comes to gratuities in the form of gifts or invitations, Cenergy Holdings strictly ensures that no appearance of dishonesty or improper behavior can arise. The Company do not allow for gratuities that can raise doubt about its intention or seem to influence business decisions. Gifts or entertainment of any value to and from any prospective or existing customer or Business Partner (suppliers, contractors, consultants and business associates) should not be offered or accepted for the purpose of gaining a business advantage.

Sponsorships and donations

Along with the values of responsibility, Cenergy Holdings makes sponsorships and donations, being fully transparent and compliant with local laws, ethics and practices in order to promote education, culture, social or humanitarian causes, sports and environment-friendly behavior.

Money laundering

Cenergy Holdings do not participate in any form of money laundering or illicit finance and comply with all relevant laws and regulations in any jurisdiction where the Company conducts business. Cenergy Holdings undertakes the

international battle against money laundering and adopt pertinent measures to comply with the relevant provisions.

Conflicts of interest

Employees, management and members of the Board of Directors of Cenergy Holdings conduct their private and other external activities and financial interests in a manner that does not conflict or appear to conflict with the interests of the Company.

Fair competition

Cenergy Holdings conducts its business in free, fair and open competition. The Company's policy is to compete vigorously and fairly, but always in full compliance with applicable laws and business ethics.

Cenergy Holdings must comply with all applicable antitrust and competition laws and is committed to dealing with competitors with honesty, fairness and integrity. Competitive advantages are gained through the product offering based on innovation, R&D and engineering and not through unethical or illegal business practices. The Company do not enter into anti-competitive agreements with competitors, including price-fixing, market allocation or segmentation. Corinth Pipeworks do not exchange commercially sensitive information with competitors.

Accounting, books, and records

Cenergy Holdings will maintain a system of internal accounting controls and keep its books and records, in reasonable detail that accurately and fairly reflect transactions and dispositions of assets. The Company provides a transparent, truthful, relevant, comprehensive and timely disclosure of its affairs.

Personal data

Cenergy Holdings is committed to the proper and proportionate processing of personal data, strictly for the

purposes known to the respective individuals, may the latter be staff, representatives of suppliers, customers or any other parties. Processing is performed in accordance with EU and local legislation, internal guidelines and the tenets of transparency and adhering to the individuals' rights. Personal data is only shared if mandated so by law or with third parties when essential in providing the required services and products while ensuring that these third parties will also comply to relevant legislation and guidelines.

Cenergy Holdings commits to ensure that personal data is processed lawfully, fairly and in a transparent manner, collected for specified, explicit and legitimate purposes, are adequate, relevant and limited to what is necessary and kept for no longer than is necessary for its intended purposes.

Confidential Information

Cenergy Holdings protects confidential information, covering all information of a commercially sensitive nature that is not normally known to people outside the respective company. This may include technical information about products or processes, lists of customers, purchase prices and other contractual terms, cost, pricing, marketing or service strategies, company strategy information, internal company research material, market insight and any other confidential information obtained by while conducting business on behalf of the Company.

Applicability

This Policy applies to all employees, officers, directors, and legal entities of Cenergy Holdings. When conducting business on behalf of the Company, third parties are required to observe the same level of integrity, ethical conduct, and compliance with the law as company employees and management. In jurisdictions where local laws or regulations set stricter rules than those set out in this Policy, the stricter rules must always prevail.

Governance and accountability

Responsibility for the implementation of this Policy lies with the most senior executive of the Company.

Compliance

Cenergy Holdings shall comply with the provisions of the business ethics and anti-corruption policy as well as national laws and regulations. Should there be differences between the content of this policy and the national laws or other applicable standards, the more rigorous requirements shall apply.

For Cenergy Holdings

A. Alexiou
CEO