



VRIONIS

since 1948

## **VRIONIS S.A.**

VINEGAR PRODUCERS, PACKERS & EXPORTERS  
ANTIKALAMOS MESSINIAS - 241 00 KALAMATA GREECE

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# **CODE OF ETHICS**

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### **Introduction**

The Code of Ethics of the Company, together with the rules of corporate governance and the policies that are applied, define the framework of its business operation. The Code is based on the guidelines of the international standard ISO 26000 for Social Responsibility as well as the 10 principles of the UN Global Compact, which aims to align companies with the 10 globally accepted principles in the fields of human rights, working conditions, the environment and the fight against corruption.

The Company Code of Ethics includes the fundamental principles, rules and values that shape the framework of corporate activities and determine our daily behavior and practice. This set of rules and principles describes the behavior we expect from our people, as well as the way we conduct our business with our customers, suppliers and other partners.

The Company always operates in accordance with the respective framework of laws, regulations and internal policies. However, as we recognize that the legal framework may not provide for all business behavior, we consider it important for all our customers, suppliers, people, and other stakeholders to fully understand what we represent and how we operate.

The combination of the Code of Ethics with the Principles and Values of the Company are the basis for the development of trust, which plays a key role in our sustainable business success.

### **Purpose**

The establishment of a Code of Ethics, which contributes to the further promotion of ethical integrity, honesty, transparency, as well as good professional conduct at all levels of the Company hierarchy. We respect and abide by the Code of Ethics in our collaborations with all partners, as well as the laws and regulatory framework of both the countries we operate and of international rules and initiatives.

### **Field of application**

The Code of Conduct and related procedures and measures apply to all employees, executives, and top management of Vrionis S.A.

We also encourage our subcontractors, suppliers, partners, consultants and other business partners to respect the principles of the UN Global Compact and to adopt the principles contained in our Company Code of Conduct.



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### **1. Our Principles**

#### **Integrity - Corporate Social Responsibility**

We respect the laws and the regulatory framework of the country, as well as the international commitments and initiatives of corporate responsibility and we act with a high sense of responsibility and ethics. We recognize our obligation to operate safely, to protect the environment and to support the local communities in which we operate. We invest and actively contribute to improving the quality of life for everyone, inside and outside the business.

#### **Commitment**

We are proud and take personal responsibility for achieving high quality results, while building long-term relationships with our customers and suppliers. We focus on the health and safety of our people and provide a work environment that motivates our employees to be productive, results-oriented, and to manage their personal improvement with zeal and integrity.

#### **Focus on Results**

We focus on achieving high standard solutions for our customers, efficiently and reliably. We demonstrate determination and confidence in our capabilities to maximize productivity and business excellence, while at the same time maximizing value to shareholders.

#### **Technological Pioneering and Innovation**

We focus on technological specialization in order to continuously achieve high quality results and value-added solutions. We develop a continuous learning environment and invest in Research and Development, state-of-the-art technologies, modern equipment and know-how, in order to promote innovative ideas, so that the Company is constantly ahead.

#### **Team Spirit**

We are proud to work as a team and work together, supporting each other to achieve common goals, either as team members or as team leaders. We choose to work as a team, utilizing everyone's skills, ideas and opinions, in the best possible way. We all work for the benefit of the Company and we all feel co-responsible.

#### **Meritocracy**

We act with fairness and transparency in all our relationships. We distinguish the personality and abilities of people and place them in the position where they will contribute the most and can be recognized.

We think, act and communicate constantly with consistency and integrity.



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### **2. Integrity and Standards of Ethics**

The Company is committed to operating with integrity. We follow ethical business practices and conduct our activities with transparency and reliability. We believe that the development and success of the Company must be based on the superiority of its products and services. Bribery or any other practice of corruption is expressly prohibited in our companies. We do not tolerate corruption, money laundering, bribery or other immoral or illegal activities. Our performance and competitiveness are developed solely through legal practices.

#### **Gifts, Invitations and other Donations**

Regarding any gifts, donations, tips or offers in the form of gifts, we strictly and through procedures ensure that there is no case of malice or inappropriate behavior. It is strictly forbidden to accept gifts, donations that may challenge our integrity or seem to influence our professional decisions.

#### **Sponsorships and Donations**

In the context of Corporate Social Responsibility, we sponsor for social and humanitarian reasons or in order to support social actions that promote education, culture, sports and good environmental behavior.

#### **Prevention of Corruption**

Corruption is prohibited by international treaties, national law and our Rules of Procedure. In compliance with the anti-corruption and anti-corruption laws in the countries in which we operate, we do not allow any form of bribery among employees, business partners or any other professional practice that could give the impression of inappropriate influence.

#### **Money laundering**

We do not tolerate any activity that may be related to money laundering or illegal financing and we fully comply with all relevant laws and regulations in the countries in which we operate. We are participating in the international battle against money laundering and take appropriate measures to fully comply with the relevant provisions.

#### **Fraud Prevention**

We are determined to maintain a culture of ethical conduct against fraud and corruption. As a result, we are committed to identifying ways in which employees and other stakeholders can express their concerns about suspected fraud or corruption.

The Senior Management has the main responsibility for the prevention, monitoring, and taking actions in case of fraud and possible malicious behavior and the Audit Committee has a supervisory role. The Senior Management defines, implements and monitors the appropriate functions, mechanisms, policies, procedures and safeguards, designed to assess, prevent, and remedy issues related to fraud and malicious behavior. The Departments must apply the procedures and the safeguards and report any misunderstandings regarding the implementation and their results.



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### **3. Compliance**

All employees, managers and other persons acting on behalf of the Company are expected to comply with the applicable legal framework and rules and to comply with the imposed restrictions. All employees are personally responsible for compliance with the law and the Internal Regulations of the Company. The main priority of the Company is the observance of the legislated provisions and internal instructions, as well as the consequent law-abiding and correct behavior. In case of any conflict between the law and the principles contained in this Code, the law shall prevail.

### **4. Conflict of Interest**

Employees and members of the Board of Directors must conduct their personal and any other external activities in such a way that it does not or does not appear to conflict with the interests of the Company. In the event of a conflict of interest, the person concerned should immediately report to their immediate superior. In addition, all employees should inform their supervisor of a possible relationship with individuals or companies with which Vrionis S.A. has business dealings that could lead to a conflict of interest. These relationships include blood ties or intimacy, cooperation or investment.

### **5. Relations with Professional Partners**

The Company's relations with its professional partners are characterized by justice. Vrionis S.A. will not offer any rewards or benefits in violation of either applicable law or generally accepted business practices to customers, potential customers, governments, government agencies or any of the above representatives. The Company's employees should not accept payments, gifts or any other form of remuneration from third parties that could influence or appear to affect their objectivity in making professional decisions.

We also expect our business partners to respect the law, generally accepted standards of social responsibility and our fundamental principles and values, as described in this Code.

### **6. Information Management**

#### **Data protection**

In all business processes, we guarantee the protection of privacy, in accordance with applicable law. Any business or commercial information, trade secrets, but also other exclusive information about the Company, contracts, projects, financial data, customers, suppliers and partners must be treated as confidential information. Such information should not be disclosed to persons or organizations outside the Company or to employees of the Company who do not have the appropriate authorization.



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Employees at Vrionis S.A., during and after their work at the Company, should not disclose confidential information to third parties but should handle business and confidential information with the utmost discretion.

### **Internal Information**

Internal information includes all non-public information that investors would consider important in making investment decisions. The management of such information must be done in strict confidence and must not be accessible to third parties. The acquisition, sale or listing for the purchase or sale of securities based on classified information is prohibited.

### **Information Systems Security**

The availability and integrity of the Company's Information Systems is fundamental. Personal and professional data is protected against unauthorized access, loss, or manipulation using any technical means available, under applicable National Law.

### **7. Protection of the Company's Assets**

Employees are required to manage the Company's assets responsibly and to protect them against loss, damage, theft, misuse or unauthorized use. Employees are also required to respect the tangible and intangible assets of the Company's associates.

### **8. Fair Commercial Practices**

We are committed to operating in the context of free and fair competition. Our competitive position is based solely on factors related to our professional success, in particular on our ability to innovate, quality, efficiency, reliability and fairness. Therefore, we must comply with antitrust law in our dealings with competitors, business associates and customers.

All our employees are required to comply with the requirements of monopoly and competition law. Vrionis S.A. prohibits any conduct that aims at or impedes, restricts or distorts free and fair competition.

### **9. Human Rights and Work Practices**

We respect and uphold internationally recognized human rights. Vrionis S.A., within its sphere of influence, supports and respects the protection of human rights and ensures that any kind of violation or violation of them is avoided. These include the avoidance of child and forced labor, compliance with the principles of non-discrimination in the workplace, the right to freedom of association and association, and the right to bargain collectively.



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### **Non-Discrimination**

Vrionis S.A. recruits, evaluates and administers in a way that avoids discrimination related to race, gender, religion, age, disability, sexual orientation, nationality, political beliefs, trade unionism, social or the national origin. In addition, diversity at every level in the workplace is encouraged.

### **Equality and Equal Opportunities**

We do not tolerate any kind of racial discrimination or discrimination related to gender, religion, age, nationality, social or ethnic origin, disability, beliefs, sexual orientation, or trade unionism. These principles apply and are applied starting from the hiring of new employees, as well as throughout the cooperation and professional development of our people. The only factors that are taken into account are: the experience, personality, efficiency, skills and qualifications of each employee.

### **Forced or Child Labor**

We oppose all forms of forced and child labor. All work performed in the Company must be voluntary. No form of coercion, coercion or child labor is tolerated in Vrionis S.A. The minimum age for employment is 18 years.

### **Harassment**

We work together to find solutions that will benefit both the Company and our employees and partners. Any kind of harassment (including all forms of sexual harassment and harassment of any other legally protected category), bullying, rudeness or disrespect as well as obscene comments are prohibited. Vrionis S.A. also prohibits any form of threat or violence in the course of professional activities inside or outside the Company's premises.

## **10. Health and Safety at Work**

Vrionis S.A. ensures that all employees and business associates employed in its facilities, work in a healthy and safe working environment. The Company monitors and controls the relevant risks and takes all necessary preventive measures against accidents and occupational diseases. All employees are properly and systematically trained to ensure the adequacy of their knowledge in Health and Safety.

## **11. Environmental Protection**

Our goal is to minimize the impact on the environment, to continuously improve our environmental performance and to promote environmental responsibility in our culture. The Company follows the Principle of Prevention in environmental challenges, taking initiatives to promote overall environmental responsibility, encouraging the development and integration of environmentally friendly technologies. We regularly monitor our environmental performance, with particular emphasis on assessing potential risks associated with existing or future products and operations.



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### **12. Communication with the Participants**

Vrionis S.A. encourages ongoing dialogue with all stakeholders. The long-term profitability and viability of the Company depends on the preventive and constructive dialogue with all stakeholders. We openly present our ideology in order to strengthen the dialogue with them and we expect a similar attitude from them.

We are committed to developing and maintaining two-way and continuous communication with our participants in order to identify and record their needs and expectations. The development of relationships of mutual trust with the participants contributes significantly to the achievement of our corporate goals in the context of Sustainable Development.

### **13. Financial and Non-Financial Information**

The integrity of the financial reports is crucial for the management of the Company as well as for the correct and accurate disclosure of its financial data. All financial transactions of the Company are recorded and always published in accordance with generally accepted accounting standards and principles while the accounting records present in a correct and not misleading way the nature of the transactions. Vrionis S.A. cites timely, true information characterized by transparency, relevance, content and accuracy.

Receiving internal and external data, files and reports must be reliable, accurate and complete. We expect accounting staff to show the utmost care in any process as well as to follow international standards, including compliance with generally accepted accounting principles.

### **14. Responsibility of Managers and Employees**

It is the responsibility of Vrionis S.A. managers to communicate and promote the content and spirit of this Code within their professional units and to encourage employees to report any conduct that does not comply with these principles. Explicit or implicit acceptance of disputed actions will not be accepted.

Regular special training programs are provided in specific subjects for all employees (such as product quality responsibility, anti-monopoly, labor, employment and environmental legislation) as well as in selected critical areas (such as sales and procurement).

In addition, the Code of Conduct is published and distributed to all employees and posted on the internal network and on the Company's website. Employees are trained in the Code of Conduct in order to further understand it.



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### **15. Reporting Violations**

All employees have the right to report to their supervisors' cases where the content of the Code of Conduct appears to be violated. The Directors or the members of the Board of Directors must address directly to the Audit Committee, in these cases. The above disclosure may also be made anonymously, in accordance with applicable policies and procedures. The Audit Committee receives all reports related to violations of this Code. Persons who report breaches in good faith will not be subject to any retaliation. Petitions will be reviewed, and corrective and repressive action will be taken where necessary.

### **16. Monitoring and Modifications of the Code**

Each module is responsible for complying with the provisions of the Code of Conduct as well as other internal regulations within its area of responsibility. Internal audit has the unrestricted right to receive information and conduct audits unless otherwise provided by legal provisions and employment agreements.

The Code of Conduct has been ratified by the Board of Directors of Vrionis S.A. and can only be amended or repealed by it. Any modifications or cancellations are notified accordingly.