



**CODE OF ETHICS  
AND CONDUCT**

July 2021

**LIST OF AMENDMENTS**

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## **1. Introduction**

The Thrace Plastics Group has always been committed to carrying out its business operations with integrity, in line with the highest standards of ethics and in compliance with the legislation in force.

This Code of Ethics and Conduct sets out the standards of conduct to which the employees of Group companies are required to conform in all countries in which the Thrace Plastics Group operates.

Please find on the following pages a description of the Group's vision and mission and the guidelines provided to ensure proper conduct on the part of Group staff. Here is the key subject-matter of the Code of Ethics and Conduct in a nutshell:

All employees, being representatives of the Group, must act with honesty, respect and integrity in all matters at all times.

## **2. Our vision and mission**

### Our vision:

To be the most valuable partner for our customers and suppliers, while at the same time systematically increasing the value of our share capital and ensuring at all times the well-being of the persons employed by the Thrace Plastics Group.

### Our mission:

- To pursue the core values of the Group: integrity, effectiveness, innovation, flexibility, quick response, cooperation, leadership.
- To invest in our people, by encouraging lifelong learning, individuality, initiative and personal accomplishment.
- To set new business standards through innovation and pioneering thinking, helping our customers to pursue a leading position in their respective markets.

- To make available not just products, but integrated and innovative solutions adapted to our customers' needs and demands.
- To operate both at local and global levels simultaneously, providing services to thousands of companies all over the world through our strategic geographical distribution.
- To pursue profit through operational growth and strategic acquisitions.
- To achieve competitive prices through economies of scale, vertical organizational structure and internal synergies.
- To combine different state-of-the-art technologies with long-standing know-how and extensive experience in the markets in which we operate.
- To respect the environment and the societies in which we work and live.
- To adapt to the ever-changing market conditions and to adjust our practices early enough in order to successfully respond to global trends that shape the entrepreneurship, economy and society of tomorrow.

### **3. The key principles of the Code**

The Group has adopted and is pursuing ethical values across the entire scope of its operations and is encouraging its employees to act with honesty, sincerity, impartiality and dedication, guided by social responsibility.

The Code of Ethics and Conduct lays down the key operating principles of the Company and of the Group and sets out the framework of values and behaviors that can be applied in relationships with employees, customers, suppliers and partners. The application of the Code of Ethics and Conduct reflects the Company's corporate identity, ethics and culture and helps achieve:

- Business ethics,
- Respect for human rights,
- Diversity and equal representation,
- Observance of laws and social rules,

- Product quality,
- Promotion of fair and free competition,
- Prevention of conflicts of interest,
- Accurate and complete financial reporting,
- Protection of corporate assets,
- Lawful and transparent cooperation with public authorities,
- Conduct of all transactions with honesty and fight against corruption,
- Protection and confidentiality of information,
- Good labor relations,
- Safety and health, and environmental protection,
- Circular economy and climate change,
- Social contribution.

### **3.1. Business ethics**

The Group carries out its activities and makes decisions based on business ethics, safeguarding the interests of all interested parties. In this context, it expresses its commitment to abide with the values listed below:

- Integrity and accountability of business decisions
- Reliability of information and products
- Transparency and honesty of transactions
- Equality and respect in the work environment

To attain this, the Group applies codes, policies and procedures that increase accountability and a sense of responsibility to customers, the society and all interested parties, and promotes practices that focus on adopting high standards of conduct and abiding with the Group's principles and values.

### **3.2. Respect for human rights**

The Group is committed to zero tolerance for harassment in the workplace, for all forms

of discrimination on grounds of race, religion, gender, nationality, age, disability, sexual orientation, etc., for forced labor and child labor both at the parent company and its subsidiaries, as well as in their supply chain.

The Group applies selection and evaluation criteria to avoid engagements with partners that are exposed to a high risk of human rights abuses and is committed to constantly improving its human rights actions and controls in its interactions with suppliers or partners.

### **3.3. Diversity and equal representation**

The Group is committed to operating responsibly and consistently towards its employees. It aims to provide a workplace which encourages diversity, in the broadest sense of the term, in order to ensure pluralism of opinion and the success of the Group, in line with the legislation in force.

In this context, the Group offers equal rights and opportunities, promoting diversity in terms of gender, age, sexual identity, national origin, social origin, religion, disability and ideology and shows zero tolerance for all kinds of discrimination. These principles apply and are put in practice as soon as new employees are hired and throughout the collaboration and career development of Group employees. The factors considered and assessed for each employee are: experience, knowledge, ethics, personality, efficiency, skills and qualifications.

### **3.4. Observance of laws and social rules**

The Group operates in several markets and regions across the world, and therefore functions in accordance with the laws, regulations and standards of different countries.

In this context, all Group employees are required to obey all the laws and rules that are in force in the country in which the Group operates.

### **3.5. Product quality**

Product quality and customer safety are top priorities for the Group. In this context, the Group conforms to the national laws in force from time to time and adopts standards, safety rules and best practices regarding the design and manufacture of products in all its facilities and uses regular quality controls to verify that all specifications are complied with, including those relating to the health and safety of customers and end users.

The products are subject to control across all stages of the production process, and the parent company and Group subsidiaries have adopted management systems and procedures according to various international standards (e.g. BRC, ISO 22000 and 9001, FDA and IFS) to ensure quality and customer service.

### **3.6. Promotion of fair and free competition**

The Group fully complies with the institutional framework in force and is committed to attaining its business objectives by the use of methods that are free from ethical and legal flaws. It also promotes fair and honest competition, operates in a free market environment and treats its competitors respectfully. All Group employees are committed to engaging in competition in a fair and merit-based manner, always encouraging integrity and transparency in rendering their services and carrying out their tasks.

Any act which might compromise fair competition is incompatible with the Group's policy and prohibited for anyone acting on its behalf.

In the event of doubt concerning unlawful or anti-competitive practices, staff members must use the predefined communication channels. Where practices are detected on the part of Group employees, suppliers or contractors which are unlawful and compromise free competition, the relevant business relationship shall be terminated immediately.



### 3.7. Prevention of conflicts of interest

All Group staff **must always act in a way that promotes the Group's interests**, preventing potential conflicts of interest in its contacts with existing or potential customers, suppliers or competitors and shareholders.

“Conflict of interest” includes any situation in which a conscientious employee is able to detect the existence of such a conflict using common sense. Following is an indicative list of situations which could give rise to potential .conflicts of interest and should be avoided:

- **Business relations:** This refers to dealings or transactions with a person, undertaking, organization or company in which a Group employee, or a relative or close friend of that employee, holds direct or indirect financial or other interests. For example, such an interest can take the form of a significant holding in the share capital of the undertaking, organization or company, or dealings with former employees or with friends or relatives of the employee who are directly involved.
- **Private Activities:** This refers to Group employees who are engaging in personal activities and relationships outside the working hours, in which case they should make sure that these are not incompatible with the business interests of the Group. More specifically, any activities that could adversely affect the employee's performance at work or might create a conflict of interest with the current or future business activities of the Group or its partners should be avoided.
- **Social involvement:** This refers to potential membership in private clubs, unions, associations or other social, political or cultural institutions which may pursue unlawful objects and may create conflicts of interest with the Group's operations.

Should there be any doubts or questions about whether there is a conflict of interest or not, the employees concerned should submit their questions in writing to their immediate supervisor or to the Regulatory Compliance Department.

### 3.8. Accurate and complete financial reporting

The Group has established and is applying **high standards with respect to the accuracy**

**and completeness of its financial reporting.** Each piece of financial information of the Group must be accurate, up-to-date and compliant with the legislation of the country or countries concerned. Financial data and files are the basis for the management of the Group's business activity, as well as for the fulfillment of its obligations to the parent company's shareholders, employees, customers and suppliers and the country's regulatory authorities.

To ensure consistent two-way provision of information from and to the Management, the financial statements are prepared on the basis of the International Financial Reporting Standards (IFRS), and the intermediate reports and budgets are presented in a uniform manner.

The Group employees engaging in the field of Financial and Business Transactions must record and **classify the transactions under the appropriate accounting period, section and account, in line with the international or local accounting principles in force from time to time.** Moreover, they must under no circumstances falsify, modify or forge any documents or fail to accurately record the true nature of transactions.

Where estimates and adjustments need to be made in the financial reports and relevant files of a certain Group company, these should be based on the best available information and supported by appropriate documentation, and the relevant files should be kept in writing. **Any deliberate overestimation or underestimation in preparing the financial information included in the company's reports shall constitute a breach of the Code.**

### **3.9. Protection of corporate assets**

The Group's assets, including the company's intellectual property rights and reputation, are intended solely for corporate purposes and may under no circumstances be used for personal purposes. **Therefore, the Group's assets may not be used for personal gain or for the gain of a third party other than the Group.**

Any breach of the above prohibitions or any mismanagement, theft or deliberate abuse of the Group's assets **shall constitute a breach of the Code and shall result in the dismissal and/or criminal prosecution of the offender.**

### **3.10. Lawful and transparent cooperation with public authorities**

**The Group has banned all forms of bribery of public or government officials.** "Public and government officials" means persons employed by any central or local government all over the world, also including low-ranking employees or persons employed by State-controlled organizations. "Public and government officials" also means political parties, politicians or persons running for public office.

**The ban on bribery also applies to third parties acting on behalf of a Group company,** including contractors and consultants doing business with the Group. No projects should be assigned to a contractor or consultant if the Group has good reason to believe that the contractor or consultant concerned may commit any kind of bribery of a public or government official.

### **3.11. Conduct of all transactions with honesty and fight against corruption**

**All Group staff are required to display honesty and integrity in their dealings with individuals and organizations, avoiding the offer or acceptance of all kinds of gifts or entertainment which could give the impression of trying to exert influence.**

**Any personal financial transactions with customers and suppliers which could compromise the impartiality of Group employees and their ability to perform their tasks should be avoided.**

The Group is committed to zero tolerance for corruption and bribery. Therefore, it has banned all forms of corruption or bribery and made sure that any conduct of that kind and/or any concern about a possible act of bribery and corruption is assessed as well as that disciplinary

action is taken and appropriate sanctions are applied where necessary. More specifically, the following explicit prohibitions apply to all Group staff:

- They may not offer and accept any gifts, discounts, fees or benefits of a financial or other nature (e.g. trips, hotel accommodation or significant discounts, etc.) provided by customers or third parties for the services which they render or intend to render.
- They may not participate in or facilitate any fraudulent, corrupt and/or unlawful practices in carrying out their activities and tasks.

On an exceptional basis, however, they may accept small symbolic gifts offered out of courtesy in their contacts with others, insofar as these gifts are common practice, are lawful and sufficiently documented, and remain within reasonable limits.

### **3.12. Protection and confidentiality of information**

The Group shall protect the data of its staff, and the staff shall, accordingly, protect the data of the Group.

Any disclosure of information which is required by law or is necessary for professional purposes shall be carried out SOLELY by the competent departments (e.g. the “Shareholder Service and Corporate Communications Department of “Thrace Plastics Co S.A.”), after appropriate steps have been taken to make sure that the information will be used properly.

Group employees shall protect all confidential information relating to the Group.

Confidential information includes financial or technical data, plans for the acquisition of companies or the sale of activities, new products, inventions or advertising campaigns, personal data of employees, important contracts, expansion plans, financial transactions, important administrative changes and information relating to the development of the Group.

The information referred to above constitutes a Group asset and nobody should disclose it to third parties, whether during his/her collaboration with, or after departing from, the Group. This restriction also applies to an employee's family members and friends.

However, even within the company or the Group, where an employee discloses confidential information (i.e. inside information known only to few people and relating to the pursuit of a specific object) to colleagues, such disclosure must be made only to those colleagues who really need to be aware of that information in order to carry out their tasks. Should there be any doubt, the employee concerned should consult higher-ranking executives.

Please note that the purchase and sale of shares or securities on the basis of confidential information or the disclosure of confidential information to third parties in order for them to purchase and sell shares or securities is illegal and may lead to criminal prosecution. Generally, "obliged" persons, within the meaning ascribed to the term by the law, shall strictly abide with the obligations imposed on them with regard to inside information.

All public communications and all communications with both regulatory authorities and company shareholders shall be made solely by the "Shareholder Service and Corporate Communications Department" of "Thrace Plastics Co S.A." and shall be complete, true, accurate, timely and easy to understand.

Any communication between executives of Group companies and the (local or international) media shall be subject to authorization by the "Shareholder Service and Corporate Communications Department" and the CEO of "Thrace Plastics Co S.A.".

### **3.13. Labor relations**

The Group recognizes that its human resources play a critical role in its development and in the attainment of its strategic goals. Therefore, the Group encourages lifelong learning, vocational training, cooperation, initiative and well-being for its employees and provides a work

environment that offers equal opportunities to all.

### **3.14. Safety and health, and environmental protection**

The Group recognizes its responsibility to take all necessary measures to protect the health of its employees, the environment and the natural resources of the countries in which it operates.

**Protecting the health and safety of employees, consumers, customers and communities in all the areas in which it operates is a top priority for the Group.**

Under the policy of the Group, **the functioning of facilities and the conduct of operations should comply with the legislation in force in each country in which they are based, as well as with the regulations and authorizations on safety and health and the environment**, including those relating to the control, transportation, storage and disposal of controlled or non-controlled materials.

### **3.15. Circular economy and climate change**

The Group places particular emphasis on the application of circular economy principles, responsible waste management, reduction of energy consumption and reduction of greenhouse gas emissions associated with its activities. More specifically, it has adopted circular economy principles as early as in the supply of raw materials and the design of products, by incorporating practices which are based on the principles of reduction, reuse and recycling, and across the entire lifecycle of its products.

In order to mitigate climate change risks, the Group is adjusting its business model in order to reduce its carbon footprint and energy consumption, fully complying with the environmental legislation and contributing to the attainment of the sustainable development goals in which it can make the greatest difference.

### **3.16. Social contribution**

The Group supports social solidarity programs, assists with the work of organizations with recognized action for addressing social problems and supports vulnerable social groups and individuals.

The Group aims to become a valuable business entity for the communities in which it operates, to promote innovation and the effective management of critical social issues that are related to the business practices of the Group.

## **4. Who are subject to the Code and what sanctions should be applied for failure to comply with it**

### **Who are subject to the Code:**

**All Group employees are under obligation to read, understand and apply the Code of Ethics and Conduct in its entirety.** Claiming ignorance of the Code shall under no circumstances exempt one from its requirements. **The responsibilities set out in the above paragraphs also concern the important external partners of Group companies** (e.g. certified auditors, legal consultants, communication consultants, accounting services consultants, important suppliers, etc.).

**All Group employees shall have a copy of the Code** (newly hired ones shall be given a copy of the Code when they are hired) and shall acknowledge in writing that they have received it. Moreover, **every important partner of the Group shall be given the Code** and shall acknowledge in writing that it has received it.

Should there be any questions concerning the content and spirit of the Code, employees shall seek appropriate guidance from, or discuss any concerns with, their immediate supervisor or the Regulatory Compliance Department.

## **5. Reporting and management of breaches of the Code**

### **A. Reporting a breach of the Code**

Apart from having to comply with the Code in its entirety, Group employees **are under obligation to report any breaches of the Code.**

The Group has multiple communication channels in place for receiving complaints or reports, which can be used by all interested parties to submit their reports. Following is a description of those channels:

**1. In cooperation with a specialized third party, it is possible to submit complaints and reports through various channels** (see different documents and communication: hotline, email, online platform).

#### **2. Special mailing address:**

Plastika Thrakis Anonymos Etaireia Symmetochon AEE

20 Marinou Antypa St., Alimos, 174 55 Athens

Greece

POSTCODE 17455

Attn.: Audit Committee

#### **3. Contacting an Audit Committee member personally**

One may report a potential breach of the legislation or of the policies/regulations of the Group using any of the above-mentioned communication channels. These reports shall be addressed solely to the Audit Committee, which is under obligation to notify any significant incidents to the Board of Directors immediately.



**B. Management of breaches of the Code**

The Audit Committee is responsible for the management of the reports submitted through the above-mentioned communication channels in accordance with the seriousness of the offenses, as well as for applying any sanctions, in line with the company's Whistleblowing Policy. The Audit Committee shall provide relevant updates to the Board of Directors.

The Thrace Plastics Group reserves the right to adjust or amend this Code at any time and due to any reason whatsoever.