



## **Business & Ethical Principles**

## **Business and Ethical Principles of VERINSO**

This document constitutes an integral part of the Business and Ethical Principles of VERINSO, which also applies for its Subsidiaries.

### **1. Employees and Employment Conditions-Human Rights**

#### **1.1 Fee**

The employees' fee is in compliance with the provisions of all the effective laws, including the laws on base salary and the compulsory benefits imposed by the law. The fee is paid regularly through a bank account.

#### **1.2 Working Hours**

The weekly working hours do not exceed the maximum limit defined by the law, except for emergency or extraordinary conditions, so that short-term needs of the business can be covered.

#### **1.3 Employees' Development**

Both VERINSO and its employees must make every effort in order to guarantee high levels of performance and personal development. To this purpose, VERINSO offers relevant training opportunities to its employees.

#### **1.4 Employees' Information about the Company's Progress**

VERINSO informs its employees once a year about the progress of the business.

#### **1.5 Equal and Just Treatment**

VERINSO's activities are governed by the principle of equal opportunities and equal treatment with regard to the occupation and work, offering equal fees for the same or equivalent work.

No form of discriminatory treatment against employees concerning the hiring or employment is acceptable with regard to colour, race, language, religion, politics and sexual preferences.

### **1.6 Respect and Dignity**

VERINSO's employees must be treated with respect and dignity. Any form of physical or verbal violence, mental or physical coercion, sexual harassment or any threat for the application of such behaviour, wherever it comes from, is prohibited.

### **1.7 Child Labour**

VERINSO does not allow child labour (under 15 years old), which would constitute a violation of the International Convention on the Rights of the Child and the Greek law.

## **2. Hygiene and Safety**

VERINSO aims at the maintenance of a safe and healthy environment for its employees and visitors and this is why it has:

- fulfilled the conditions defined in the effective laws and regulations on Hygiene and Safety,
- applied procedures for the detection, prevention and minimisation of risks,
- provided all employees with constant information and regular training on matters of Hygiene and Safety at Work.

### **Specifically:**

#### **2.1 General Obligations of the Company:**

1. To take the necessary safety measures for the protection of its property and the prevention of accidents, according to the instructions of the Occupational Doctor and the Safety Technician.
2. To guarantee the smooth operation of the permanent and portable means for fire extinction.
3. To train and constantly inform the whole staff about the prevention of fires and accidents.

The supervisors are responsible for the application and observance of the safety measures decided by the Company, also according to the instructions of the Occupational Doctor and the Safety Technician.

## **2.2 Risk Prevention:**

1. Any employee that will discover any event or action that may cause risk to them or another employee or damage to the business facilities must immediately report it to their supervisor or the Company's competent agency. If it is possible without this or another employee being in danger, they must try to eliminate the risk themselves, as long as no damage is caused to things or facilities.
2. The supervisors and their deputies must take every preventive measure for the avoidance and elimination of every risk that may cause an accident to people or damages to things.

## **2.3 Facilities, Machinery:**

1. The employees are not allowed to operate, try or work with any machine, tool or electrical facility, except for those for which they have an express order and a relevant permission by the competent State Authority, if necessary.
2. The employees are not allowed to move the protectors and other safety covers of the various mechanical and electrical facilities without permission from their supervisor, unless they have been assigned the maintenance of these machines and facilities.
3. The operators of the machines must clean, lubricate and simply maintain their machine when it is off and always according to the approval and instructions of their supervisor, to whom they must report any damage they may detect.
4. Every employee working on a machine must immobilise it and take every necessary safety measure when they leave their post.
5. The employees are not allowed to leave scattered materials, tools or other items, or leave sharp tools (for example, packaging wood with protruding nails).
6. No weight must remain hung on a lifting machine when the operator is not at the machine. Moreover, items that may cause an accident must not be left to fall from high up (for example, from scaffolding and lofts).

#### **2.4 Use of Personal Protective Equipment:**

1. Every employee must wear the special uniform, special shoes, gloves, glasses, helmet etc. while working, if the use of all the above or some of them is deemed necessary and they are provided by the Company for their protection from the risks created by the nature of their work.
2. The employees are not allowed to wear clothes and items that may be easily carried away by operating machinery.
3. The Company must place signs at visible locations next to any machinery or facilities that involve risks.
4. The supervisors must place a safety cordon around every dangerous opening.
5. When portable electrical flashlights are used (power strips), they must have a safety handle, suspension hooks and a lattice protector.

#### **2.5 Fire Safety Measures:**

1. The employees working in the transportation of flammable materials, dangerous chemicals etc. must always take the measures that will eliminate or minimise every risk.
2. The employees are not allowed to approach areas containing electricity instruments and liquid fuel, except for the employees that have been assigned the supervision of the aforementioned areas.
3. Matches or uncovered flashlights must not be used in areas containing stored liquid fuel, wood and flammable materials, accumulator operation areas etc.
4. Smoking is strictly prohibited in all these work areas, as well as in every area where there is a sign with the relevant indication for this prohibition.
5. No flammable materials may be placed in outdoor areas or near machines or liquid fuel tanks.
6. No other material apart from that which is necessary for the maintenance needs may be present in the substation areas.
7. In case of fire or other emergency (explosion, earthquake etc.), all the employees must help and follow the instructions of those that have been assigned the fire safety and extinction.

8. All the employees must participate in the fire safety teams that may be organised in the Company, fulfil their duties and obligations stemming from their participation in these without any fee and apply the relevant orders and instructions.

### **2.6 Hygiene Measures:**

1. All the employees must always keep the apparel and protective equipment provided to them by the Company clean.
2. The employees must change clothes and wear their uniform in special spaces (changing rooms) in the Company's facilities and keep their clothes and their personal items, in general, in the special closets, when necessary.
3. Every employee must keep their work space, the company's open spaces, as well as the sinks, toilets, restaurants, changing rooms etc. clean.
4. All the employees must eat only in the special areas defined by the Company.

## **3. Environmental Policy**

For VERINSO, the environmental factor is an integral part of its general business principles and its corporate social responsibility. Within this framework, it recognises that the environmental responsibility is absolutely necessary, and it observes all the effective laws and regulations for the maintenance and protection of the environment.

To this purpose, VERINSO contributes:

- To the distribution of products that do not excessively harm the environment, are safe to use, save energy and natural resources, can be re-used, recycled or disposed safely.
- To the promotion of recycling or an alternative management of the waste produced both by its operation and by its commercial and other activities.

## **4. Bribery- Illegal Acts- Laws against Bribery**

VERINSO performs its business activities strictly observing the effective laws and regulations, including the national and international laws against bribery, and it expects the same conduct by its business associates.

The company may offer and accept business gifts within the framework of the wider relationships-associations. However, these gifts must be of small pecuniary value, so that they will not possibly affect any business decision and lead to dependency. These gifts may never have the form of cash.

#### **4.1 Laws against Bribery**

VERINSO does not attempt to acquire or maintain any business activity or advantage during the performance of its business activity, by providing or accepting illegal payments, bribes or with other illegal methods. The laws against bribery –including the national law – prohibit the offer or granting of an undue pecuniary or other consideration to public servants of state enterprises or holders of a legislative, administrative or judicial post, with the aim of maintaining the business activity or acquiring a business advantage. The laws against bribery also apply for the company’s employees. The violations of the provisions against bribery lead to strict penalties.

#### **4.2 Books and Records**

VERINSO’s policy is to register all financial transactions timely and accurately. Based on the Greek and international laws against bribery, its books appropriately present the nature of the transactions according to the international accounting standards.

### **5. Consumers’ Protection**

With regard to consumers’ protection, VERINSO takes all necessary measures in order to guarantee the quality and reliability of its products and services. Specifically:

- It guarantees that its products and services fulfil all the hygiene and safety specifications-certifications agreed upon or required by the law.
- It provides accurate and clear information to consumers-customers both about the prices of the products-services and about their safe use, maintenance and storage.

### **6. Protection of Information**

While the employees are working at the company as well as for five (5) years after the termination of their employment, the employees must keep any information, data etc. concerning the activities and, in general, the organisation of the company or its customers or third parties transacting with it confidential, of which (information, data etc.) they have taken cognizance in any way, during work or on the occasion of their work, and they undertake not

to disclose it to any third party, natural or legal, in any way. It is expressly accepted that the employees are bound by the confidentiality obligations that the company has undertaken against third parties or that are imposed by the law.

## **7. Competition**

VERINSO performs its activities in accordance with the applicable law on competition. Through its business practices, it makes sure that it operates in a financially and socially viable way, balancing the interests of the various interested parties. In an intensely competitive environment, the company invests in the socially responsible conduct, as it considers that it provides it with greater brand awareness, a chance to boost sales and better financial performance in the long term. The whole operation of the company is governed by transparency in its transaction system and good transaction practices. The observance of the laws, rules, codes of ethics is considered highly important for the company, as it gives it supremacy and a competitive advantage.

## **8. Money Laundering**

The company has obtained a wide assurance programme that monitors its transactions and checks its systems, operations and procedures, so that it can be ruled out that its income comes from the legalisation of income from illegal and criminal activities. At the same time, supervisory checks are applied, so that the slightest idea that the conclusion of any corporate agreement may be used in order to facilitate the cover-up of income from criminal activities can be eliminated.

## **9. Corporate Social Responsibility**

The company develops actions, takes initiatives and pursues policies that are consistent with our society's goals and values. It contributes to charitable foundations or social goals through the provision of money, donations or services. It also supports and encourages its employees or associates to spend their time volunteering in order to support organisations of the local community.