



FLEXOPACK SOCIÉTÉ ANONYME COMMERCIAL AND INDUSTRIAL PLASTICS COMPANY

TZIMA LOCATION – 194 00 KOROPHI ATTICA, GREECE

General Electronic Commercial Registry (G.E.M.I.) No. 582101000

Code of Ethics and Ethical Behavior

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1. INTRODUCTION

The company under the name "FLEXOPACK SOCIÉTÉ ANONYME COMMERCIAL AND INDUSTRIAL PLASTICS COMPANY" and with the distinctive title "FLEXOPACK S.A." (hereinafter referred to as "**Company**"), applies in the context of its operation a set of rules and principles that contribute to the achievement of its economic, production, social goals and govern the interactions between employees, external partners / suppliers and the wider community.

The purpose of this Code of Ethics and Ethical Behavior (hereinafter referred to as the "Code"), is to define the commitments of the Company and its employees regarding the principles and rules that should govern each aspect of its operation and the relations between the Company, employees and all stakeholders.

The present Code is a guiding tool for demonstrating good professional conduct, ethics and integrity.

2. DEFINITIONS

“Regulatory Compliance”: the full and continuous implementation of the current regulatory framework by the members of the Company.

3. COMPLIANCE WITH THE CODE

The Code is applied by the Management and the personnel of the Company. Also, the Company ensures that the main trading parties and partners (suppliers, customers, etc.) follow the same minimum standards of ethics and professional behavior.

The senior management and the personnel to whom administrative positions have been assigned must do the following:

- act as a role model,
- ensure compliance with this Code by the personnel and
- create a working environment where any concerns are freely expressed.

It is the personal responsibility of everyone within the Company to:

- be constantly informed about the requirements of this Code and participate in the relevant seminars and actions for its communication,
- comply with the requirements of this Code and not violate or circumvent the regulations and principles of this Code for any reason,

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- report possible violations and concerns about the application of this Code to its immediate Supervisor and / or the Compliance Officer through the communication channels defined by the Company.

The Head of Regulatory Compliance regularly evaluates the adequacy of this Code and guides the Management and the personnel of the Company towards its effective implementation.

Encountering and administering any violations of the Code is the responsibility of the Human Resources Department of the Company with the support of the Head of Regulatory Compliance and these tasks are carried out in a fair and transparent manner and always in accordance with applicable law and existing regulations governing the Company. A violation of the Code can lead to serious civil and criminal sanctions, while the approval of the imposition of sanctions after a violation is the responsibility of the Board of Directors of the Company.

4. CODE OF ETHICS AND PROFESSIONAL BEHAVIOR

4.1 PRINCIPLES AND VALUES OF THE COMPANY

4.1.1 HUMAN RIGHTS, DIVERSITY AND RESPECT

The Company respects the rights of its people and strictly implements the current labor legislation and the relevant provisions for child labor, human rights and the possibility of employee participation in trade unions.

The Company operates with respect for the diversity of individuals and in particular does not discriminate regarding recruitment, remuneration, promotions, termination of contract or retirement based on gender, disability, religion, race, color, social class, nationality, political beliefs, age, family background, disability, sexual orientation or any other characteristics.

The Company has the responsibility to ensure the smooth operation of the working environment in order to provide opportunities to all its members to evolve and contribute, at the maximum possible level, towards the achievement of the Company's objectives with emphasis on promoting the principles of meritocracy when it comes to the hiring and management of its employees.

Every employee contributes to creating a working climate of respect, fairness and understanding. The Company expressly prohibits acts of verbal or physical violence and harassment of any kind, such as sexual, psychological and moral (mobbing) or bullying situations of any kind within the workplace.

4.1.2 HEALTH AND SAFETY

The responsibility and commitment of the Company is the creation and maintenance of a completely safe working environment for its personnel (technical and administrative). For this purpose, business decisions are always taken according to the protection and safety of employees, customers and consumers but also in general according to the protection and safety of the members of the society where the Company operates.



In particular, in terms of health and safety at work, the Company takes measures to prevent possible accidents and injuries of employees during their work, and makes continuous efforts in order to provide a safe and healthy working environment.

4.1.3 ENVIRONMENTAL RESPONSIBILITY

Environmental protection and sustainable development are fundamental principles of the Company. The intention and ultimate target of the Company is that both its operations and the products it produces should have the least negative environmental impact in proportion to the business activity carried out.

To this end, the Company invests in the available techniques for the protection of the environment, closely monitors the ongoing changes in the environmental legislation and makes efforts to take the necessary measures in advance, in order to avoid the risk of an untimely compliance with the current legal and regulatory framework.

4.1.4 COMPLIANCE WITH LEGAL FRAMEWORK

The Company undertakes within its operation framework to strictly comply with all the laws governing its business activities and in particular, to comply with laws and regulations of the Greek State, with the directives of the European Union, the minimum industry standards and other relevant legal requirements. In addition, each member of the Company has the obligation to maintain its integrity, ethics and compliance with the Company's regulations during the daily performance of his/her duties.

4.2 LIABILITIES TO THIRD PARTIES

4.2.1 BRIBERY AND CORRUPTION

The Company maintains high standards of ethics and integrity and complies with the requirements of national and international legislation to combat bribery and corruption. Every employee of the Company has an explicit obligation not to use his/her power and position for personal gain.

The Company has zero tolerance for any situation or behavior related to active or passive bribery. It is prohibited for employees and any third party acting on behalf of the Company to offer or receive anything of value (such as cash, loans, gifts, travel, privileged treatment, business transaction) in exchange for the action or omission of action thereof.

According to the current legislation, the above constitute an offense and raise civil and criminal sanctions as well as the termination of the employee's cooperation with the Company.

4.2.2 COMPETITION LAW

The Company in the context of establishing a relationship of trust with the customers and its network always complies with the rules of applicable competition law and does not seek to gain an advantage through unfair business practices or illegal actions. Any violations of

applicable law may result into substantial sanctions and fines to the Company and may significantly damage its reputation.

4.2.3 FINANCIAL INFORMATION

The Company's transactions are accounted for and recorded correctly. Every reference, report or file created or published to the public and to the competent authorities reflects correctly and completely based on the applicable accounting principles the financial position of the Company.

4.2.4 COOPERATION WITH SUPERVISORY AUTHORITIES

In the context of the Company's business activity in a regulated environment, requests and investigations on behalf of the supervisory authorities may arise. The communication with the authorities and the provision of substantive answers are carried out in a timely manner and exclusively by the competent authorized persons of the Company. All information provided to the authorities is distinguished by an absolute clarity and accuracy.

4.2.5 TRANSACTIONS WITH CUSTOMERS AND SUPPLIERS

The Company trades fairly, responsibly and with full transparency with both its customers and suppliers.

It is forbidden to deceive any party or enter into any other illegal transaction with a customer or supplier of the Company as well as make an attempt of favorable treatment with regard to the above persons. Such actions are a violation of the Company's Code and can lead to significant penalties. The Company is not involved in transactions that violate the applicable rules and restrictions imposed on countries, entities (companies, organizations, etc.) and individuals, by international or national authorities.

4.3 OBLIGATIONS AND COMMITMENTS OF EMPLOYEES

4.3.1 CONFLICT OF INTEREST

Every employee has an obligation of loyalty towards the Company. Any permanent situation, relationship or transaction in which the personal interests of the employees are not aligned to those of the Company should be avoided.

Potential conflicts of interest are likely to arise along the decision making process on behalf of the Company (e.g. selection of partners, recruitment, and procurement). They may also arise during the conclusion of relationships or transactions between the employees and parties outside the Company (e.g. other professional relationships, relationships with public authorities, personal transactions with customers or suppliers of the Company, use of confidential information).

The above potential or actual situations of conflict of interest should be notified in a timely manner to the Company and adequate measures should be taken to manage or avoid such situations in cooperation with the Compliance Officer.

4.3.2 DATA PROTECTION & CONFIDENTIALITY

The Company ensures to be taking all the necessary measures and / or actions in order to protect confidentiality and reduce the risk of leakage or loss of corporate data. The Company's personnel has the responsibility to ensure the confidentiality of information it receives and / or uses in the performance of the various tasks and duties, in order not to risk any action that may lead to the disclosure of important and confidential corporate data.

The Company has mechanisms towards the protection and proper provision of information to the public in relation to data and information that could affect its market value and makes the required disclosures in a timely manner. Any person (employee or third party) who becomes aware of the above information is prohibited from using it to conduct transactions in the shares of the Company. It is also prohibited to disclose privileged information to third parties outside the Company.

For this purpose, a confidentiality agreement is concluded with the executives and the external collaborators of the Company, who due to the nature of their work and duties receive knowledge of confidential and especially privileged information.

4.3.3 INTERNET BEHAVIOR

The members of the Management as well as all the personnel of the Company are always responsible to use social media wisely in order to protect their personal reputation and the image of the Company, and with respect for the privacy of their colleagues and third parties. They must also maintain the confidentiality of information on issues of both corporate and third parties with which the Company conducts business transactions.

5. VALIDITY AND REVIEW

Any change or modification of the Code is approved by the Board of Directors of the Company. This Code replaces the existing one from 10/01/2012 and is valid from 15/07/2021.

Version	Date	Description	Approval
1	15/07/2021	Second version of the code	15/07/2021