



CODE OF CONDUCT

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INTRODUCTION

In the context of business, unethical behavior can lead to "potentially opportunistic" behaviors, dictated by the mistaken belief that someone is acting on behalf of the company's favor.

Therefore, the Code of Conduct is of the high importance in order to ensure that anyone acting on behalf of the interests of MASTFOODS SA, does not in any way act in a manner that violates these generally accepted principles.

This document is not intended to enhance the company's compliance with the law or its reputation, due to the fact that legal liability, full respect for the law and fairness - as well as high quality products - are already essential prerequisites for the existence of MASTFOODS SA and therefore, these concepts cannot be considered as objectives of the Code of Conduct.

Therefore, the first and main purpose of this Code is to communicate and share the values that MASTFOODS SA recognizes and accepts, at all levels, so that they govern the behaviors, actions and decisions of all its employees and associates.

The company's activities are carried out with honesty, integrity and transparency, respecting the human rights and interests of its employees. The staff and the company comply with the current EU and Greek legislation. The company shows the same respect for legal rights with those who have a business relationship.

The products offered to consumers are safe and offer value in terms of price and quality. The purpose of labeling, advertising and promoting products is to inform consumers without misleading or concealing information. The company adopts all internationally recognized rules of good corporate practices. Our relationship with all suppliers, customers and partners are mutually beneficial and the corporate principles are implemented accordingly during the transactions.

VALUES OF MASTFOODS SA

Business practices may change over time, but consistency in our values has been always a priority for MASTFOODS SA .



MASTFOODS SA values are based on both personal and professional development of employees and we will continue to get improved as long as these basic values are respected by all employees.

Given this, MASTFOODS SA assures the commitment to operate within the framework of the United Nations Universal Declaration of Human Rights, the International Labor Organization Convention and Recommendations and the relevant agreements issued by the United Nations Pact.

Honesty & Transparency

Honesty is the fundamental principle in the execution of all the activities and processes of MASTFOODS SA , including various initiatives, our products, information and communication strategies, while at the same time it is an important part of the management policy.

Non-discrimination

MASTFOODS SA does not tolerate any form of discrimination or exclusion in relation to, among other characteristics, age, culture, ethnicity, nationality, religious beliefs, racial characteristics, political views, marital status, pregnancy, military service, gender, sexual orientation, and / or expression, genetic information, health or disability.

MASTFOODS SA does not tolerate any form of discrimination or exclusion during recruitment and human resources management.

Employee Rights

MASTFOODS SA guarantees the right of workers to associate and recognizes the right to collective bargaining. The company commits not to benefit, even indirectly, from any form of forced and compulsory labor, including child labor.

MASTFOODS SA is committed to prevent any form, direct or indirect, harassment and exploitation in the workplace.

In addition, MASTFOODS SA commits to adopt objective criteria when it comes to decisions concerning the professional career of employees, in terms of their performance and professionalism.

Compliance with Applicable Legislation, Codes and Regulations



MASTFOODS SA considers compliance with national and international legislation essential while carrying out all activities. Therefore, MASTFOODS SA is committed to adopt all operations with respect to prevent offenses and criminal acts and to comply with the principles of general practice.

RULES AND CODE OF CONDUCT

Integrity and Ethical Standards

MASTFOODS S.A. is committed to operating with integrity. We are following ethical business practices and conduct our activities with transparency and reliability. We believe that the development and success of our Company must be based on the high value of our products and services.

Bribery or any other practice of corruption is highly prohibited in our company. 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, gratuities or offers in the form Social Responsibility planning, we strictly ensure that no case of malice or inappropriate behavior occurs during these transactions. 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 are sponsoring when possible social activities or actions that promote education, culture, sports and good environmental behavior.

Corruption Prevention

Corruption is prohibited by international policies, national law and our internal policies and procedures. In compliance with all anti-corruption and anti-bribery laws, we do not allow any form of bribery among employees, business partners or any other professional practice, which could create 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 that we operate. We take



part in the international fight against money laundering and take appropriate measures to fully comply with the relevant provisions.

Every employee should not accept any form of gift that goes beyond or can be interpreted as going beyond normal business practices or received as gratitude from others. This rule, which is not subject to exceptions, will apply both in cases where the employee seeks his own personal benefit, and in those that are contrary to the interest of the Company.

Human Rights and Working Practices

Company MASTFOODS S.A., in response to current needs and expectations, but also wishing to ensure the highest level of working environment for all staff, implements faithfully all the requirements of the Code of ETI (Ethical Trading Initiative) Base Code, ensuring at least the following:

Relation of the company with workers

The relationship between the company and workers covered by the following fields:

Forced labor

The Company consists of people who work with their will and have duplicate contracts signed by both parties (workers, general director). Originals of passports, identity cards and other documents are in the hands of workers, the company retain the right to keep copies of them for 5 years. Employees have the right to stop work whenever they want after a valid notice. Also, they can leave the facility when they are outside working hours.

Working Legality

The Company employs legitimate workers (they have the legal right to work in the country) in compliance with the duty to provide evidence. All employees have social and health insurance, according to the legislation.

The company keeps a refreshed list of all its employees (permanent and seasonal).

Payroll and licenses

Workers' salaries are determined by management as Greek law requires. No wage discrimination between employees. In overtime workers receive higher wages than the Greek legislation states, at 25 % of normal wage. Each employee receives proof of his earnings and



any deductions to be made. Finally, there is insurance coverage that ensures workers from accidents and injuries at work.

Working hours and overtime

Working hours and overtime are determined and comply with legislation. Employees working 40 hours per week and overtime may not exceed two hours per day and 10 hours a week and their working hours are recorded. Overtime is not compulsory. All employees are entitled to at least one rest day a week. The breaks are at least 15 minutes of the hour for every 8 working hours (not counted as working time).

Freedom of association and collective bargaining

Employees are free to join trade unions or other organizations of their choice. The company recognizes the right of collective bargaining with the majority of workers.

Child Labor Prohibition

The Company complies with the requirements of Greek and Community legislation, clearly stating that they are against any forms of child labor. There are record files of the age of every employee.

Anti-discrimination policy

The recruitment, salaries and employee promotions based on the policy of equal opportunities independently of sex, ethnicity, religion, marital status, sexual orientation, disability and health. So the workers who do the same job have equal pay. Pregnancy is not a factor not recruiting and not dismissed pregnant women up to 18 months postpartum.

Health and safety at work

The company gives priority to the health and safety of workers, believing that safe environment workers attach to the maximum. The company has all the resources required to maintain a high safety level and improve it. The health and safety at work complies with Community legislation. Yet the company is working with all those bodies (government or otherwise) that are intended to promote or improve health and safety conditions in the company. Employees often trained and are obliged to observe all necessary safety measures.

Staff Complaints & Suggestion process



MASTFOODS SA maintains documented procedures regarding complaints and suggestions from any member of staff employed. Every employee has the opportunity to express a complaint or remark to the Management of the company either directly or through the workers representative on issues such as :

- ☛ Intentional irregularities / discrepancies at work
- ☛ Intentional deviation of work instructions
- ☛ Fraud cases on raw materials and products
- ☛ Sabotage incidents within production
- ☛ Wrong behavior towards other employees
- ☛ Corruption / bribery incidents
- ☛ Incidence of violence, abuse, discrimination and harassment

It's clearly stated that no penalties or sanctions occur in case of an issue or complaint expression to the Management by any staff.

All complaints & suggestions made by employees are analyzed in terms of proper root cause and the relevant corrective actions are taken within a specified time period. The Employee Representative is responsible for the proper operation of the process and the coordination of the communication between the Management and the employees.

MASTFOODS S.A.

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