



# **VANOS S.A**

# **CODE OF CONDUCT**

**JANUARY 2024**

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## **A.Introduction**

According to article 13, paragraph A, of the VANOS S.A “**RULES OF PROCEDURE**” and in the context of its legal and orderly operation, this text is composed and comes into force under the title “**CODE OF CONDUCT**”.

VANOS Company started operating as a retail store in 1929. A family business owned by Konstantinos D. Vanos, who was involved in the trade of industrial products and marine paints. In the early 1960s, the successors of Constantinos Vanos, Dimitris and Stelios, worked in the company and expanded its activity with absolute success. In 1988, VANOS S.A. moved to a privately owned building in the center of Piraeus and in 1989 began the distribution of nautical charts and publications. In 1994, VANOS S.A. expanded into product safety representing leading quality brands as well as industrial procurement and the public sector. In 1996, VANOS S.A. obtained quality certification according to the ISO 9001 Quality Management System, a pioneering move for its industry, which was followed by certifications for the ISO 9001:2015, ISO 22000:2018, ISO 14001:2015, ISO 45001:2018 and ISO/ IEC 27001:2013. The company's headquarters and warehouses in Piraeus occupy 12,500 sq.m. which employ more than 100 people. The company is constantly developing by taking on new agencies, making new collaborations, enriching its product list and expanding in every possible way, emphasizing in excellent service, aiming to build relationships of trust and respect.

## **B. WHAT IT CONTAINS AND TO WHOM THE CODE OF CONDUCT IS BEING ADRESSED TO**

The Code of Conduct includes the general principles, moral values and policies that frame and describe the business behavior of VANOS S.A., which we expect from the employees in our company, but also determines the way we deal with our partners, our suppliers and customers including our company's commitments to all of our above partners. It includes rules of acceptable behavior of employees towards third parties, natural or legal entities of private or public law, demonstrating our company's commitment to operate with integrity, honesty, teamwork, trust and responsibility.

Given that the current legislative framework is the driving force behind the creation of this Code, this Code includes articles and provisions, where a non-compliance of which may result in criminal and/or civil liability. The validity of this Code of Conduct and the related procedures includes and binds all employees regardless of their hierarchical level and the Board of Directors of the company VANOS S.A.

More specifically, this Code and its related procedures are addressed, concern and apply to:

a) Those already employed in the company VANOS S.A.,

b) The newly hired in the company VANOS S.A. who are made aware of this during their recruitment,

c) The Board of Directors and the partners who represent the company VANOS S.A. whether through outsourcing services or through any other business activity.

This Code reflects the general principles that determine the responsible business behavior and the ethical rules that all employees and partners of VANOS S.A. are expected to follow, as well as the commitments of the Management of VANOS S.A. against them.

The Code ensures that all activities of VANOS S.A. are conducted with integrity, thus protecting its reputation, which is its most valuable intangible asset and like any asset should be protected, while simultaneously creating the conditions for its further development.

Given that this Code cannot cover all the issues that may arise, it defines the framework of the basic principles and moral values that govern the way of performing the duties and responsibilities of the employees at VANOS S.A. If an issue arises or a situation not covered by this Code then the company will turn to its legal advisors in order to find a solution.

The company VANOS S.A. aims to make this Code fully understandable to all its employees, partners, suppliers and customers, while understanding all the above, the general principles and ethical values that govern the company VANOS S.A., taking into account that the observance contributes to the achievement of the main strategic goal, which is the continuous and responsible development of the company VANOS S.A.

### **C. COMMITMENTS OF VANOS S.A. MANAGEMENT AND EXECUTIVES**

The creation of the Code is driven by the business activity of VANOS S.A. worldwide, the applicable legislative framework that governs it, the high-level services and products it provides and the standards of professional conduct that the Company has adopted as a prerequisite for the exercise of said business activities.

The decisions we are asked to make and implement as individuals in the context of our work, affect our colleagues and VANOS S.A. in total. This Code ensures that all activities of VANOS S.A. conducted with transparency, honesty, ethics and integrity, through which we help fulfill our commitment to ethical business practices and values, improve our work environment and continually earn the trust of our customers.

The Management of VANOS S.A. operates with a sense of responsibility and consistency towards employees. Investment in human capital is an integral part of our corporate culture, as the realization of business goals and the continuous development of VANOS S.A. depends on its people.

They are committed to the maintenance and further development of a safe working environment that promotes mutual trust, cooperation and recognition by promoting employment opportunities and recruitment practices fully in accordance with the criteria and conditions provided by the applicable legislation, while taking particular care to comply with all rules which concern the avoidance of child labor and forced labor and does not employ a worker under the age of 18. These criteria are based on the abilities, educational level and legal employment age of each individual, regardless of gender, nationality, colour, sexual orientation or origin.

It complies with the applicable labor protection laws and for the application of International Accounting Standards (IAS), while operates in accordance with the fundamental principles of human rights, in full implementation of the relevant regulatory framework in Greece and abroad.

It protects the personal data of employees, allowing their use only by authorized persons and only in cases where this is required by law for purposes related to the operation of labor relations and the business activity of VANOS S.A.

It ensures a safe, healthy and well-structured working environment with worker-friendly facilities, providing all means of protection.

For these purposes, VANOS S.A. has integrated into its practices methods and systems for the development of human resources, thus ensuring the conditions for the continuous development of its employees, the encouragement of creative expression and thinking and the fulfillment of their personal and professional ambitions.

The role of Executives (Board members and Department Heads) is the key in creating and maintaining a work environment that promotes integrity, teamwork and trust. The Human Resources Department of VANOS S.A., in collaboration with the respective Departments' Directors, where deemed necessary, ensures the establishment of a correct corporate and individual behavior within the company VANOS S.A.

In particular, the role of Executives focuses on the following priorities:

1. To ensure that the Code of Conduct is available and understandable to all employees of their Departments.

2. To promote by virtue of their personal example, the standards and behaviors described in the Code, taking into account that the ethos of a company consists mainly of concepts such as integrity, transparency, meritocracy and responsibility, as well as the way in which they are implemented these concepts.

3. To ensure that employees in their departments have received, where required, appropriate training to enable them to comply with the Code of Conduct.

4. To create a suitable environment for filing concerns and also to provide assistance and support to staff to effectively highlight issues of compliance with the Code.

Employees should be aware that:

Business ethics is not just limited to following legal, regulatory, professional and business standards. On the contrary, it represents - first and foremost - the development of business activity in a spirit of justice, integrity, honesty and respect.

Business ethics is a prerequisite for a modern high performance company like VANOS S.A. The contribution of the employees in building a climate in which they appreciate, understand and share specific common values, gives a high added value to VANOS S.A. and contributes to achieving long-term and sustainable business growth.

Compliance with these provisions

Basic and non-negotiable principle for VANOS S.A. is to make every possible effort, so that its business activity is carried out in full harmony and compliance with the legislation in force and the operating principles that govern it in each region or country in which it operates.

**D. WHAT EMPLOYEES SHOULD KNOW :**

**1) Law Violation**

Any violation of the law exposes VANOS S.A. to risks, the extent and impact of which, both economically and socially, can have incalculable consequences.

VANOS S.A. takes for granted the participation of its employees, at whatever level of hierarchy they are, in fulfilling the requirements of the law.

**2) Conflict of interest**

Conflict of interest involves situations where employees must choose between the demands of their position and their private interests.

In this sense, all employees of VANOS S.A. -that is, Managerial and non-executives, administrative employees, technical and labor personnel- are required to avoid, in the performance of their duties, activities that aim to pursue their own financial interests or other personal benefits, which are inconsistent with their professional activity in VANOS SA

Employees must also know that they must avoid unfair use of their position for the benefit of their relatives or close associates, that they must be wary of gifts or other benefits offered to them by people who wish to cooperate with VANOS S.A. and not to accept items or other gifts of significant value offered to them with the intent of influencing their judgment.

### **3) Protection of Assets**

The Managers and Senior Executives are responsible for planning, establishing and managing the appropriate policies for safeguarding the assets of VANOS S.A. .

Employees must protect the property of VANOS S.A. , tangible and intangible assets and resources of any kind, to exercise due care in their use, which must be exclusively to serve the purposes of the work and to take all possible care to avoid waste, damage, destruction or theft of them.

Drivers of company vehicles should comply with the road traffic code and in case of traffic violation; they are solely responsible according to the applicable law.

The transfer of assets of VANOS S.A. is strictly prohibited. In case of smuggling of goods, VANOS S.A. has the right to terminate the employment relationship with the employee who has committed the offense and file a complaint against the employee without paying the statutory compensation.

### **4) Integrity of financial data**

VANOS S.A. strictly applies International Accounting Standards for the accurate, correct and complete observance of its financial data and reports and seeks and ensures transparency in its financial reports. The Financial Statements are prepared and published in accordance with applicable laws.

Employees must know that the accounting records and supporting documents of VANOS S.A. were designed to describe and reflect the true nature of its transactions, as well as to comply with applicable accounting standards.

Correct and accurate record keeping is a necessary condition for the smooth operation of VANOS S.A. All information created and used in the context of the activity of VANOS S.A. is kept and stored in the archives. . All the files of VANOS S.A. must be accompanied by the necessary documents, in order to demonstrate the validity, accuracy, completeness and efficiency of the transactions carried out. Employees who, due to the nature of their work, keep records must ensure their accuracy and completeness.

Cooperation with external and internal auditors must be efficient and effective. The employees and executives of VANOS S.A. must, in the context of their duties, transmit to the auditors accurate and true information about the financials of VANOS S.A., in order to present an accurate and comprehensive representation of VANOS S.A., according to the above.

#### **5) Protection of confidential information and commitment to privacy**

Confidential or classified information is the information that has not been disclosed or it is not available to the general public. This information is related to financial, technical data, contracts, personal data of employees and customers/partners, plans for acquisitions / mergers and important administrative changes or information in general related to the development and strategy of VANOS S.A. They also relate to information identifying business research, strategic objectives, any unpublished financial or non-public data, pricing information, supplier/customer lists, as well as information related to requirements and business options.

In addition, in VANOS S.A. we recognize the importance, and therefore we are fully committed, of the privacy protection of personal data related to all individuals with whom we interact, by complying with all applicable data protection laws and regulations such as continuous implementation and adaptation where and when required of the Regulation for the Protection of Personal Data (GDPR - 2016/679). Data security is extremely important for VANOS S.A.. To this end, we protect all personal data of our employees, customers, partners and consultants by implementing all appropriate technical and organizational means to prevent accidental or unlawful destruction, loss, alteration, unauthorized disclosure or access, while all the employees as well as external partners of VANOS S.A. are committed to the company with a secrecy provision, which concerns the full coverage and protection of VANOS S.A.'s corporate data.



Employees must know that during the performance of their duties and in any kind of transactions or relationships with third parties, they must not disclose or make available in any way, information that belongs to VANOS S.A., which are confidential or classified.

They must also protect the confidential and classified information of VANOS S.A. , regardless of the way and the reason they came to their knowledge and not to disclose them to people outside the company, including members of their family and friendly environment, throughout their working relationship with VANOS S.A. as well as after its expiration or termination. Excluded are cases where the disclosure of such information to third parties is required by law or to better serve business needs. Restrictions on the sharing of confidential information apply until such information is made publicly available in another way.

In the event that they have access to personal data of other employees, members of the Board of Directors, suppliers, partners or customers, during the course of their employment-related duties, employees are required to comply with applicable laws and regulations on personal protection data as well as with internal policies and procedures regarding the processing of this personal data (e.g. reporting any breach of privacy, disclosure of personal data only to authorized persons, storage and/or deletion of personal data in a secure manner, etc.).

## **6) Fair competition**

VANOS S.A. undertakes that its activities are conducted within the framework of fair competition and in strict compliance with all applicable legislation in the various countries in which it operates.

The employees of VANOS S.A. who regardless of hierarchical level, are involved in commercial activities, must know that any comparisons made between VANOS SA products and those of its competitors, should be accurate and documented. They must not use any unfair means against the competitors of VANOS S.A., through manipulation, concealment, abuse of privileged information, misrepresentation of material information or any negotiation and execution of unfair transactions.

They must conduct fair dealings with customers, suppliers and competitors and behave with dignity and always in accordance with the rules and principles of fair competition. Violations of competition law expose VANOS S.A. to significant financial sanctions and damage of its reputation, which may have serious consequences for VANOS S.A. in total.

## **7) Relations with our suppliers**

VANOS S.A. provides all its existing or prospective suppliers with equal opportunity and requires its suppliers to apply the same standards of integrity. The decisions of VANOS S.A. , at the level of partnerships, are based on objective criteria such as: the quality of the products and services provided, the perfect and immediate customer service, the pricing policy, the financial solvency, the time consistency in the delivery of the products and services, the compliance with the basic principles of sustainable development and especially with specific environmental and social criteria, the existence of an appropriate technological infrastructure according to the needs of VANOS S.A. , as well as the experience and integrity of a supplier.

Employees must know that the goal is to ensure reliable and uninterrupted sources of supply through the evaluation process, which contributes to protecting the reputation of VANOS S.A.

VANOS S.A. will terminate any business relationship with a supplier found to be engaging in illegal practices and contravening this Code.

## **8) Relations with our customers**

The relations of VANOS S.A. with its clients must be governed by transparency, trust, respect, honesty and integrity, thus ensuring their trust in developing and maintaining long-term cooperative relationships. We sell products that meet the needs of our clients. Our goal is to continuously offer added value. This can be achieved when we take care and meet the needs, wishes and expectations of our clients to the greatest extent possible. Our clients expect from us to deliver new, innovative and high quality products as well as personalized services.

Employees must know that the provision of high quality products and services, in full compliance with the applicable health and safety legislation, is a basic commitment of the Management of VANOS S.A. and, by extension, of all its employees.

The decisions that may undermine the trust of our customer and endanger the quality of the products and the reputation of VANOS S.A. not allowed.

Employees must treat customer or prospective customer in an ethical and fair manner and in accordance with applicable laws.

Our respect for our customer is also reflected in the practices of VANOS SA. regarding privacy protection. In particular, the collection of personal data is limited to the

collection of information necessary for the provision of products and services or to information provided voluntarily and with the free consent of the customer. The disclosure, provision or use of personal data for purposes other than those specified by VANOS S.A. is not permitted, unless the customer has freely given his consent after prior information or when required by applicable law.

## **9) QUALITY ASSURANCE**

The main goal is to have stable partnerships with well-known companies. In addition, VANOS S.A. follows international food and safety standards and has obtained all necessary quality assurance certificates, including ISO 9001:2015, ISO 22000:2018, ISO 14001:2015, ISO 45001:2018 and ISO/IEC 27001:2013 certificates. Also due to the expansion of the Company's activities in the distribution of medical-technological products, VANOS S.A. has received certification of its operation in accordance with the requirements of "Ministerial Decision 1348/2004: Implementation of the principles and guidelines for the "Correct Practice of Distribution of Medical Technological Products", while the development of its international activities with absolute coverage of international quality and compliance requirements, is confirmed in the most official way, through the AEOF certification (Authorized Economic Operator – Full" (AEOF) from the International Customs Organization and from the supplier code assignment (NCAGE number) from NATO.

## **10) Communications with Government Authorities and media relations**

Cooperation and communications with Government Authorities are designated by specific rules.

Employees should be aware that all employees or business partners who, due to the nature of their work, communicate with regulatory authorities, industry bodies and Government officials, should strictly adhere to the instructions of their respective Legal Counsel and Director of their Department.

Bribery of public or Government officials and the extension of any form of personal favor to them is strictly prohibited.

Given that the reputation of VANOS S.A. it also depends on the creation and selection of appropriate communication channels, all media communication activities are carried out following appropriate instructions provided by the relevant Department.

Employees must know that communication with the Mass Media is the responsibility of specific individuals whom VANOS S.A. has expressly authorized for this purpose.

In cases where they receive questions on corporate matters that they are not expressly authorized to answer, they should forward them to the relevant Department.

### **11) Enhancing Transparency**

Compliance with anti-bribery and anti-corruption laws is mandatory. Business decisions must not be influenced by private interests or personal gain or corruption (the term “corruption” describes obtaining or attempting to obtain personal or business advantages through improper or illegal means). Corruption can refer to payments or the exchange of anything of value and includes but is not limited to bribery, extortion and illegal procurement.

The employees must know that the Managers of VANOS S.A. are committed to maintaining transparency in the entire range of activities and financial reports of VANOS S.A. . It also prohibits offering or receiving any illegal commissions, bribes, to/from any public or Government official or conducting similar transactions of any type with such persons.

The employees or business partners of VANOS S.A. they are not allowed to offer or receive, either themselves or their family members, gifts, discounts, fees, benefits or other consideration (financial or otherwise) to/from the company's customers, suppliers, public or other bodies or any third party, which are directly or indirectly related to their status as employees of VANOS S.A. , except where these are acceptable as part of normal business practice. In any case, any such benefits should be exclusively for professional purposes, limited to the appropriate measure and every care taken to ensure the integrity of the business relationship, avoid the creation of a situation of conflict of interest or the creation of conditions that could be interpreted as bribery.

Policy of VANOS S.A. is not to make any donations to political formations or persons associated with them. In addition, all employees or associates are prohibited from representing VANOS S.A. acting on its behalf, in any political activity in which they engage in their private lives.

Every employee or partner of VANOS S.A. is personally responsible for ensuring the transparency of his actions. The commission of offenses related to corruption or bribery by an employee or partner entails all legal consequences and may lead to the immediate termination of his contractual relationship with VANOS S.A.

### **12) Health & Safety at work**

The protection of health and safety in all areas of activity of VANOS S.A. is considered a top priority. The goal of a zero accident rate in the workplace is the responsibility of all employees

The Management ensures that the activities of VANOS S.A. conducted in compliance with applicable laws and regulations as well as company standards and best practices of health and safety. In addition, all reasonable and practical measures that ensure a safe and healthy working environment by minimizing risks are taken into account. Employees must be aware that they are personally responsible for ensuring their safety and health in their workplace, to the maximum extent foreseen in their work duties and to the extent of their knowledge, skills and experience. They must ensure the safety of their colleagues and visitors to their workplaces.

They are invited to report their concerns and identify areas of their work (such as unsafe working conditions and behaviors, including workplace violence) that need improvement regarding these issues, thereby continuously contributing to efforts to build a better and safer working environment. It is forbidden to work under the influence of alcohol, drugs or other substances.

### **13) Protection Measures against COVID-19**

VANOS S.A. a produce company wants to inform its partners and consumers that it has taken drastic measures to protect its human resources.

All employees of the company who make "pickups and deliveries" take all legal protection measures.

Anyone who does not feel well does not come to work following a responsible attitude towards himself and others, "we stay at home". Anyone who has traveled enters a quarantine prescribed by the Law.

In addition to the information that has been given to the staff by the Heads of the departments about the extra protection measures, the EODY instructions have also been posted in central points of all facilities to be available to all staff and printed instruction brochures have been distributed, where required .

### **14) Protection of the Environment**

The business strategy of VANOS S.A. is inextricably linked to sustainable development in the long term. In this context, VANOS S.A. systematically implements practices in order to achieve the continuous improvement of its environmental performance. As

with its business activity, the intention and goal of VANOS S.A. is that its processes, services and products have the least negative impact on the environment. Therefore, the prudent protection of the natural environment is an integral part of the business activities of VANOS S.A. After all, the company VANOS S.A. has ISO 14001:2015 certification.

### **15) Community support**

From its foundation until today, the history of VANOS S.A. has been linked to the economic development of Greece.

In addition, VANOS S.A. has a strong social contribution and promotes volunteerism through the idea of social contribution. In particular, VANOS S.A. encourages its employees to participate in voluntary initiatives and actions through which they can actively help specific vulnerable social groups (including children and young people, the elderly, people with disabilities, etc.).

### **16) Compliance with the Code**

The Directors and the Heads of Departments/Services have increased responsibility for compliance with the Code. If a Manager knows that an employee intends to do an act prohibited by the Code and takes no action to prevent it, the Manager is held equally liable with the employee.

It is the responsibility of all employees to:

Read and understand the Code, seek guidance when required and comply with its spirit.

To avoid any behavior that contradicts the principles of the Code and may damage the reputation of VANOS SA.

In the context of the performance of their duties and during their dealings with third parties to bring the Code to their attention, and to indicate compliance with its rules, if required.

Consult their Supervisor or Manager if they are in any doubt as to whether any of their activities may be considered a breach of the Code.

Ignorance of the provisions of the Code on the part of the employee is not excused and does not release him from his obligation to comply with these provisions given that this

Code of Conduct is printed and distributed to all employees and posted in the internal premises of the company as well as on the website her.

### **17) Reporting violations of the Code of Ethics**

VANOS S.A. expects its employees, in accordance with the Reports and Complaints Policy they have received, to report in writing, either to each individually or to all three together, to the Director of their Department, the General Manager of VANOS S.A., and the Legal Consultant of VANOS SA, violations of the Code of Conduct, when they perceive them or when they are brought to their attention. This will allow VANOS S.A. to address and resolve the issue ideally, before it leads to a violation of the law or a risk to health and safety or leads to risking the reputation of VANOS S.A. In cases that involve violations of the Code, the appropriate departments thoroughly investigate the relevant reports, while maintaining the confidentiality of the relevant information, unless otherwise provided by applicable law.

Employees should be aware that:

They are encouraged to freely disclose any activity that has come to their attention that deviates from the principles of the Code and may be cause for concern.

Such reporting is instrumental in avoiding or mitigating a potential negative impact on the company, while supporting a culture of transparency, accountability and integrity. Reporting a violation by name is more reliable, while providing direct contact with the employee to provide clarification and additional information during the report review process.

The managers of VANOS S.A. ensure that no action will be taken against any employee who reports, in good faith, any actual or alleged misconduct. The complaints process should not be abused for reckless accusations or personal grievances.

There are alternative options if they wish to seek advice or raise a related issue. In this context, they can contact any of the persons mentioned above, namely:

The Director of their Department, the VANOS S.A. General Manager and the Legal Consultant of VANOS S.A.

Cases of violation of the Code can also be reported: by phone, by fax or by mail, as well as by e-mail (named or anonymous).

### **18) Violation of the Code**

The violation of the Code of Conduct is assigned to the Board of Directors and to the Legal Advisor of VANOS S.A.

Failure to comply with the rules of the Code is considered as an offense and in accordance with applicable laws and regulations, the employee involved, regardless of hierarchical level and depending on the gravity of the violation, may be subjected to disciplinary action, including termination of employment, in accordance with the applicable legislation as well as the internal corporate procedures of VANOS S.A.

The Code of Conduct of VANOS S.A. has been ratified by the company's Board of Directors with the number 560/2022 Minutes of the Meeting of the Board of Directors and any modifications or cancellations can only be made by the Board of Directors, while, as always, the publication process follows.

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