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01

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VITEX has been making history in paint products since 1932. Our company's business activities began in 1932 with commercial trade in bituminous waterproofing membranes for building insulation and has continued with the creation of the necessary mass production facilities under the trade name HERMES.

In 1960 our activities expanded to include the manufacture of paints and varnishes. The VITEX brand was born in the same year, with the launch of the company's first product in the construction paint sector. The company's commercial policy focused on the development of its distribution network through paint shops in Greece.

The graphic design of the label became well known in Greece and the distinctive VITEX emulsion paint container is now immediately recognised. In this way the VITEX brand has acquired a name that has become synonymous with good quality emulsion paint for every-day use. Along with the expansion in emulsion paints, the company has also developed other products in the wider range of construction paints.

Today we are the most prestigious paint manufacturer in the minds of Greek consumers and the fastest growing paint company in the Balkans. The strong links of our commercial network of customers with the VITEX brand have, since our inception, been based on non-negotiable quality, a high level of technical know-how, a customer-centric approach, the application of honest and responsible practices, and the approachable image of our company.



We are committed
to providing our
customers with the
most **competitive**
overall product and
service solution

We aim
to create
daily **wonders**
with science,
fun and
care

Our philosophy is founded on
the following principles



Excellence

Our company is characterised by the quality of its products combined with top class services and the flexibility to adapt effectively to the needs of the customer, as well as to the overall circumstances of each project. Innovation in technology, as well as in the way we operate is what differentiates us from the rest.



Model Entrepreneurship

Honesty, transparency and responsibility have characterised our company from its foundation, as well as making each of our partners a firm supporter. We contribute to the Greek economy not only through the size of our operations, but primarily by setting the best example we can, one which we hope will find imitators and change the image of our country.



Sustainable Development

We manufacture our products in compliance with best practices, which also govern our overall operations, in order to improve the conditions and lifestyle choices in the present and the future. We design products that find their place in the circular economy and multiply the length of the useful life and usability of each item, avoiding or postponing its re-production and therefore the greater waste of resources.



Long-Term Value

We want the value we produce for customers, suppliers, team members, all our partners and the whole of society to be long-lasting and free from opportunism. We pass on our values to young people, shaping the future entrepreneurial framework of the next generation.



Leadership

Our passion and love for what we do every day makes us better people. Teamwork multiplies personal ability and makes us more effective. Meritocratic approaches highlight and reward contributions and achievements and at the same time open up the horizons of corporate and personal development.

We cultivate the leader within us to become a market leader.

02

INTRODUCTION

The content of the Code of Conduct is in harmony with our corporate values and the principles of responsibility, merit and transparency, and it contributes to the strengthening of our corporate culture. It reflects and strengthens these fundamental principles and creates a mutually-agreed and transparent framework of operation and behaviour. This set of rules and principles describes the behaviour we expect from our people, as well as the way in which we conduct business with our customers, suppliers and other partners. Compliance with the law is the minimum required standard for conduct in all company affairs.

Our Code constitutes a public statement by Vitex that the company is committed to doing the right thing, and in combination with the company's principles and values, it forms the foundation for the building of trust, which plays a key role in our sustainable business success. It is our map and guides the way in which we operate, and it is intended to be a moral commitment.

The Code is addressed to, applies to, and is binding for every member of staff of our company and its subsidiaries. Knowledge, respect and observance of the Code are the duty of everyone at every level of the workplace hierarchy. It also applies to all external partners, given that respect and observance of its principles is a prerequisite for any form of cooperation with the company. It serves as a valuable resource to help employees and others make informed, ethical decisions. Its implementation has ongoing validity and ensures the creation of a working environment based on a

value system which promotes transparency, mutual trust, cooperation, recognition, integrity and good professional conduct. The Code is communicated to employees on recruitment and to partners and suppliers at the beginning of their cooperation with us, at which time they are informed that it is posted on the Vitex website. Acceptance of the Code is agreed when any respective contract is signed.

Each of us should take the time to read and understand the Code. Its conscious acceptance and implementation is crucial for the continued progress of the company and its employees and for the achievement of all our goals. Everyone must personally exercise good judgment, remain accountable for their actions, and seek guidance on good business conduct whenever necessary. Anyone with questions about this Code should contact their manager or supervisor or the Human Resources Department. The preparation of this Code was supervised by the Department of Quality, Environment and Health & Safety, in collaboration with the Human Resources Department of VITEX and was approved by the management team of EXECOM ("EXECutive COMmittee") which is responsible for the strategic and management -making of the company, and consists of the directors of the various departments and shareholders' representatives. Any change or deviation from the Code requires the approval of EXECOM. The following sections provide guidance and set out the basic principles of corporate behaviour.





03

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Caring for our people

The human factor has been at the centre of our company since it was established. By investing in our human resources, we are also investing in the company's present and future.

VITEX's concern is to ensure an ethical and fair working environment, spearheaded by meritocracy and the provision of equal opportunities for all. Objective and appropriate selection of new employees, employee evaluation, training and career development, salaries and benefits above the market average, two-way communication, and protection of health and safety are the main pillars on which we implement the corporate strategy for our people.

- We operate in accordance with the fundamental principles of human rights and workplace standards. We apply all applicable labour laws, employing only persons who meet the applicable minimum age requirements.
- We base work-related decisions on meritocracy, not on race, ethnicity, colour, gender, religion, age, sexual orientation, gender identity, disability, marital status or any other characteristic protected under applicable laws.

- We take care of the continuing education of our people and we encourage continuous learning for the purpose of personal and professional development.
- We evaluate our employees based solely on their work performance and skills (teamwork, communication, personal learning, initiative, effectiveness).
- We cultivate team spirit, we encourage the exchange of views based on open and constructive dialogue, respecting well-intentioned differing and/or opposing views. Our differences can be our strengths. We will not always agree, but disagreement is not an excuse for disrespectful behaviour or personal attacks. An environment where people feel uncomfortable or threatened is not productive or creative. Respect for all is the common denominator for all employees.
- We do not tolerate or encourage any form of abuse or harassment. This includes actions that may reasonably be considered threatening, offensive, or discriminatory, as well as any form of sexual harassment.

- We actively support the balance between professional and personal life.
- We recognise freely-elected employee representatives, treating them with respect and making every effort to maintain relationships based on dialogue and transparency.
- We promote a work environment that encourages diversity and achieves excellence by attracting and retaining people who are compatible with us and who can act as ambassadors of our values.

DO THE RIGHT THING

- Act and make decisions without prejudice, discrimination or personal preference. Support all your relationships with respect, recognising the virtues and rights of your co-workers.
- Never practice, propagate or tacitly allow any form of bullying, sexual harassment, aggression or violence.
- Respect everyone's political ideologies and never engage in political activity or advertising while on the company's premises.
- Never use your job position to impose your political or religious views on others.
- Respect the religious beliefs of everyone, including the right of every individual not to participate in religious activities.

Health and safety at work is our main priority

At Vitex, the protection of the health and safety of the company's employees and other stakeholders (contractors, visitors, consultants, etc.) is an absolute priority, and ensuring its protection is a state of mind and is fundamental to the operation of the company.

We have installed, documented, implemented and maintain a certified Health & Safety Management System (in accordance with ISO 45001), with the ultimate and sole guiding principle of 'No Accidents'.

Every employee must be aware of, and comply with, health and safety rules and instructions and for this purpose regular training seminars and preparedness exercises are held.

We are responsible for the use of personal protection equipment where required and for the immediate reporting of any anomaly.

Unjustified absence and lateness burdens other employees and the company.

In accordance with the law and company regulations, smoking is strictly prohibited in all areas of the factory and offices.

All employees are prohibited from working if:

- they are under the influence of alcohol, drugs or controlled substances
- their abilities have been adversely affected by the effects of legally prescribed or over-the-counter medications.

DO THE RIGHT THING

- Follow the safety rules and instructions that exist in all areas of our facilities. In the event of a dangerous situation or an unexpected danger, act quickly and safely to bring it under control and seek immediate assistance.

You should always speak up and report the circumstances if:

- You notice or become aware of a potential danger to yourself or others that could lead to an accident.
- You are asked to perform a task for which you feel you have not been properly trained and which you consider to be unsafe, or if you see a colleague perform a task that you consider unsafe or for which they have not been properly trained.
- You notice that any item of mechanical equipment is not working properly and may pose a risk to your own safety or that of another person.

Protection of corporate assets

The assets of the company (intangible and tangible) include the building facilities, office equipment, machinery, vehicles, computers, software and other fixtures and fittings in general, as well as corporate information and the reputation of the company.

Corporate assets provided to us are the fundamental tools for achieving corporate business goals. Each of us agrees to use them for business and not personal purposes and has an obligation to protect them.

Responsible use

Improper or illegal use of corporate property affects us all.

Employees are obliged to accept checks, routine or otherwise, by the company, which reserves the right to inspect its premises and property, including computers, telephone records, e-mail, internet use, offices and other workplaces, in accordance with the relevant legislative provisions currently in force.

DO THE RIGHT THING

- Use the company assets for the business purposes for which they are intended. Personal use may be permitted to some extent, but it must always be legal, ethical and reasonable (e.g. personal mail accounts with gmail, yahoo) and should not affect your work.
- Computers should only be used for corporate activities and not to view offensive or illegal material.
- Ensure that any item or device (car, phone, laptop or tablet etc.) that you have been given is kept in excellent condition. Always follow company policies, rules and guidelines pertaining to the safeguarding of our IT and protection of our physical and electronic system security.
- Drivers of corporate cars must comply with the road traffic code, and are held solely responsible under the law in case of violations thereof.
- Unauthorised or illegal removal of company assets or data is strictly prohibited.

Confidentiality of information

The non-public, confidential information of the company is important to its competitive advantage. Unauthorised use or disclosure of confidential information may result in the loss of this advantage, as well as damaging customer relationships and causing embarrassment or harm to co-workers.

Confidential or secret information may include:

- Financial information (declarations, files, contracts, suppliers bids).
- Business plans (strategies, targets, plans, results, acquisitions).
- Technical information (formulas/specifications, technical know-how, procedural details, copyrighted material).
- Sales and marketing data (product plans, market share information, new product launches, customer pricing policy information).
- Employee files.

In the performance of their duties and in any kind of transaction or relationship with third parties, all employees are obliged not to disclose confidential or secret company information and to ensure that such information is properly protected in accordance with company policies and guidelines.

Compliance with all third party confidentiality and non-disclosure agreements that are binding on the company is also required.

This obligation continues to apply even after your employment with the company has ended.

DO THE RIGHT THING

- You should request access, use, store, transfer or modify non-public information only if it is strictly necessary to do your job.
- Prevent unintentional disclosure of information by ensuring that your devices are password protected, and by securing sensitive files in a locked drawer or cupboard.
- Never share non-public information with persons who do not need to be made aware of it for company purposes or do not have authorised access. Do not talk in public places (elevators, stairs) about issues and information pertaining to the company.

Record keeping

Proper, accurate record keeping, whether in electronic or printed form, is a necessary condition for the smooth operation of the company. Records document our day-to-day activities, and the compliance procedures governing them ensure that information is properly maintained.

Employees who keep records due to the nature of their work are responsible for ensuring their completeness and accuracy and their protection from illegal or unauthorised access. Files and data, including electronic files and emails, should be retained for as long as required by current legislation and the relevant procedures. In case of required destruction of printed documents, the procedure is undertaken using the installed shredding/document destruction equipment.

Gifts and free benefits from people outside the company

A basic requirement for all employees is to carry out their duties with transparency and impartiality, while maintaining the independence of their choices and decisions.

It is forbidden to seek, accept or ask for, on behalf of ourselves or others, gifts, gratuities, or other excessively high value privileges that might be considered an inducement to secure favourable treatment or business advantage in any activity related to the company.

However, the offer, within reason, of insignificant, small, occasional gifts that do not include money and have symbolic or nominal value, is considered fair and acceptable, provided that they are not and cannot be interpreted as a bribe, kickback or other kind of reward.

04

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We choose our external providers

We seek stable and mutually beneficial cooperation with our suppliers because we believe they play an important role in improving the overall competitiveness of our company.

We select and evaluate our suppliers based on objective criteria, including the quality of the products and services provided, the quality and promptness of technical services, competitive pricing policy, financial solvency, consistency in the delivery of the products and services over time, compliance with the basic principles of environmental protection and safety, as well as the experience and the integrity of the supplier in question.

Obviously termination of our cooperative relationship is not open to negotiation if we find that any of our suppliers is pursuing illegal or non-competitive practices and does not operate with the same standards of integrity that we maintain for ourselves.

Our priority is our customers and our consumers

We are committed to providing our customers with the most competitive overall product and service solutions, given that we consider them to be partners in our pursuit of business success.

We make every effort to consistently offer products and services that meet the expectations of our customers and our own high standards. We invest in Research and Development, modern equipment and technical know-how, in order to produce new innovative products capable of meeting their every need. For us, every customer is special and our goal is to offer them immediate and impeccable service, respect and to find direct and effective solutions with the right advice.

Maintaining the trust of customers and consumers is a constant objective for us, and it is vital to our leading position in the market.

We produce, market and communicate responsibly

We consistently manufacture products to high quality and safety standards. Our products receive certification markings in accordance with applicable laws and regulations.

We try and strive for all our relationships to be governed by honesty and professional respect by adopting customer-centric approaches or policies, so as to continue to improve the quality of services provided.

We treat our customers with impartiality, so that unfair advantages cannot be obtained against other competitors.

We maintain an open dialogue with customers and consumers, providing information and direct answers to their questions, while taking into account their opinion, in order to improve our products and anticipate their needs.

Our goal is always to act responsibly in all marketing actions we undertake to promote our products.

We are honest with our customers regarding our products and we do not deceive them by presenting them as having properties which they do not have.

DO THE RIGHT THING

- Promote our products honestly and accurately, and never through deception or exaggeration.
- Obey all marketing and advertising laws, ensuring that our claims are substantiated and that our methods are ethical and lawful.
- When using social media avoid expressing opinions that could be attributed to the company. Only authorised representatives should use social media to make statements on behalf of our company.

We recognise the value of fair competition

We believe that it is vital for competition to be fair and focused on quality, recognising its value and the importance of protecting it for market development and the safeguarding of the interests of consumers.

We attach the utmost importance to the observance of the rules of competition and reject all practices which violate the principles of competition and the rules of the free market.

We do not enter into explicit or implicit agreements with competitors regarding prices, market sharing or any other arrangement that would be in breach of applicable competition and monopoly legislation.

All employees must refrain from defaming or disparaging our competitors and refrain from using and/or exploiting confidential documents or inaccurate, falsified or biased information.

Cooperation with public authorities and organisations

We keep the channels of communication open with all institutions both national and international, as well as at a local level and strictly observe laws and regulations in our dealings with public and state officials.

We are committed to maintaining transparency across the complete range of our activities and in our financial reporting, and the unlawful gifting or receipt of any items, bribes, or similar payments of any kind including personal favours by any public or government official, are strictly prohibited.

DO THE RIGHT THING

- Use only legitimate and ethical methods to gather information about competitors.
- Don't comment on competitors' products in inaccurate or misleading ways.

05

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We are a socially and environmentally responsible company actively participating in creating a better world

For us at VITEX, issues of sustainable development and responsible entrepreneurship are a priority. We promote sustainable development and take into account the environmental, economic and social aspects of our day-to-day business and our strategic business development.

We incorporate sustainability goals into our corporate objectives, adopt best practices and communicate the outcomes to stakeholders.

We develop action plans which aim to improve quality of life by both producing quality products and by implementing corporate social responsibility initiatives.

- We promote innovation and make every effort to develop products and processes that increase the efficiency of use of natural resources, in order to minimise the environmental impact.

- We comply with all applicable environmental laws and regulations. We are constantly on the alert to prevent accidents, leaks, and any other potential threats to health and safety.
- We work together with the local communities where our facilities are located in a mutual spirit of transparency and trust. In addition to contributing to the economic development of local communities, we consciously and actively support their cultural, intellectual and social development with actions that promote education, environmental awareness and cultural expression.

DO THE RIGHT THING

- Make sustainable development your personal goal: be aware of the impact you have as an individual on the environment. Make sure you follow practices that promote sustainability in your daily life.
- Take an active part in our programmes and initiatives which are designed to help improve the local community.





06

M A N A
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We protect your personal data

We have made every effort to take appropriate organisational and technical measures to protect the personal data of our people from misuse, tampering, loss, unauthorised access, alteration or disclosure. The measures we have implemented include the use of appropriate technical systems for controlled access, technical data security arrangements, as well as ensuring that personal data is encrypted, pseudonymised and rendered anonymous, wherever necessary and feasible.

Accordingly, we only collect and record information required for specific, clearly defined, and lawful purposes and we store this information only for as long as is absolutely necessary.

We do not take actions that conflict with the interests of the company

Generally speaking, conflicts of interest are created when there is promotion or participation in activities that result in, or are considered to result in:

- The obstruction of objectivity in the exercise of our responsibilities and duties with regard to the interests of the company or our customers.
- The acquiring of benefits on our own behalf or on behalf of other persons outside the company with whom we are connected.

Conflicts of interest may arise under many circumstances, including:

- When you find yourself competing with the company or its customers in any business activity.
- Where there is misuse of the resources or influence of the company.

Vitex recognises and respects the right of its employees at all levels to engage in financial, business and other activities outside of work in their personal time. However, these outside activities should not conflict with, or appear to conflict with, your obligations or responsibilities to the company or distract you from fulfilling your duties.

You should avoid any situation that creates, or gives the impression of creating, unfair personal gain through the use of information or the position of the company.

Our business decisions must always be based on objective criteria, and guided by what is in the best interests of the company. Even an apparent conflict of interest may have serious consequences and affect the trust shown by associates, business partners and the general public towards the company.

Since it is not possible to list all potential circumstances of conflict of interest for the purposes of this Code, it is recommended that employees consult their supervisor or the company's legal advisor if, during the performance of their duties, they are asked to engage in any activity which they feel might constitute a potential conflict of interest.

DO THE RIGHT THING

- Engaging in any secondary employment that is contrary to Vitex 's interests is prohibited, in particular if such employment involves competition with the company's activities.
- You may not maintain an employment relationship, provide consulting services or hold significant business interests in any Vitex supplier or customer.
- You should notify your supervisor about any relationship you might have with individuals or companies with which Vitex has business transactions that could lead to a conflict of interest.
- You should not use your job position to pursue interests that are contrary to those of Vitex.

Transparent financial reporting

We apply high standards for the accurate, correct and complete recording of our financial data and reports, with the aim of ensuring the transparency of financial reporting. We rely on our books and professional records to make smart and timely business decisions.

We are committed to preparing and auditing the information and data used in the financial statements, and any other company report that may be required, with the utmost diligence and precision.

Financial statements and other information addressed to shareholders, supervisory authorities and the public must be comprehensible and publicly available in accordance with applicable national legislation.

We do not tolerate bribery and corruption

We have adopted a zero-tolerance policy against bribery and corruption and our employees should never offer, give or accept bribes in return for the execution of any task. It is strictly forbidden to give, offer, promise or approve, directly or indirectly, any item of value, however small, to any civil servant or body or any other person in order to secure business advantages, influence business or state decision-making in relation to any of our activities, or to otherwise induce the recipient to abuse their powers or their official position.

Corrupt activities are not only a violation of the Code, but may constitute serious violations of criminal laws and anti-corruption and bribery laws. However, in certain cases the exchange of business gifts may be permitted if they are legal, duly authorised and deemed appropriate.

07

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C O D E

Failure to comply and implement the Code constitutes a violation which carries penalties for the person breaching the obligations arising from it. Violations of the Code place the business activity and reputation of Vitex in jeopardy.

It is the responsibility of all employees to read and familiarise themselves with the information contained in our Code and to ensure that they act accordingly. Employees holding senior management positions have increased responsibility. This responsibility means that they must not only abide by the Code and the company's policies, but also be positive role models, creating a transparent work environment in which any concerns can be discussed without fear of retaliation.

The Code does not list all the circumstances in which we may find ourselves, nor does it act as a substitute for the need to act on the basis of common sense and professional judgment on our part. In every new activity we undertake, we should ask ourselves not only whether it is legal and permitted under applicable regulations, but also if it is in alignment with the spirit of the Code and whether it respects the values of Vitex.

Violations of the Code place the business activity and reputation of Vitex in jeopardy.

You may be faced with a situation that presents an ethical dilemma. When this happens, don't hesitate to speak up, ask questions about your responsibilities and report problems or non-compliant behavior when appropriate.

Try to resolve your questions or issues directly with:

- The Manager of your department or
- The Human Resources Director (hr@vitex.gr / + 30 210 5589470) or
- The C.E.O. of the company (armodios@vitex.gr / +30 210 5589555)

If you feel uncomfortable or discussing an issue with one of the options specified above is considered or proven to be ineffective, Vitex has designed and operates an internal whistleblowing system in accordance with the guidelines of Directive (EU) 2019/1937 and national law. 4990/2022.

Under this internal reporting system, also any violations of this Code may be reported by employees. Anonymized reports are encouraged and can be submitted through the following channels:

- by calling the number +30 2105589507
- by e-mail to report@vitex.gr
- through a personal meeting with Vitex's Receiving and Reporting Monitoring Manager appointed within five (5) working days of the Supplier's request by telephone or in writing to the above contact details

The company is committed to protecting employees who act responsibly and report any alleged violations in good faith, and will take steps to protect them from retaliation such that everyone can feel that they are free to report violations and protect the company.

**The reporting channels, the appointment of a Reporting Receiving and Monitoring Officer, as well as the safeguards for the protection of whistleblowers, ensuring confidentiality and appropriate protection and weighting of the personal data of the parties involved throughout the process are governed by the "Public Interest Whistleblower Protection Policy" adopted by Vitex and posted on its official website www.vitex.gr*



vitex
www.vitex.gr



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