

**SARANTIS GROUP**  
Code of Ethics  
and  
Conduct

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## 1. Introduction

Sarantis Group is a multinational consumer products company with a constantly expanding geographic footprint. Throughout our history, we have been offering high quality consumer products that people love and trust in their everyday lives, always taking into consideration consumers' needs and our socio-environmental impact.

Our Group's activity focuses on the categories of Personal Care, Home Care, Health & Care and Selective Distribution Cosmetics, offering high quality brands which are at the top of the consumers preference.

Our constant concern is to keep high standards of business ethics and professional conduct in every aspect of our activities. Our values are our moral compass that we trust; these values characterize our long-term successful course and define our credibility. The key tool for shaping the corporate culture is the present Code of Ethics and Conduct, which reflects the principles and rules that govern the way we do business we expect our customers, suppliers and other associates to respect them.

This code has been prepared based on the guidelines of OECD on multinational companies, the guidelines of the international standard ISO 26000 on Social Responsibility and the 10 principles of the UN Global Compact on responsible business. Some of the principles (or some of the articles) of the Code derive from laws or relevant regulatory provisions. For this reason, noncompliance with these principles of the Code may lead to civil or even criminal liability.

## 2. Scope of Application

The Code of Ethics and Conduct of the company Gr. Sarantis S.A. (Company) and the procedures related to it apply to all workers (employees and executives) and the senior management of both the Company and its subsidiaries.

Although the present Code does not cover every issue that may arise, it establishes the main principles that govern the way in which all persons working in the Company and the Group perform their duties and responsibilities. All workers and direct partners of the Group must state that they understand and comply with the Code.

## 3. Our Values

In fulfilling our mission, we are guided by our values.

**Our core values are: Excellence, Trust, Humbleness, Ownership, Sustainability. They are the foundation of our business model and, together with our solid financial performance, create the basis of our successful future development.**

**Our values define how we do business with our colleagues, partners, customers and consumers, while giving purpose to our daily work life.**

*"We are a Team with ETHOS"*

*“Ethos” comes from the Greek word “ἦθος” and shows a set of beliefs and ideas about the social behavior and relationships of a person or a group.*

*Ethos inspires constantly our moral culture. It’s the path we have chosen to follow faithfully all these years.*

#### ***Excellence***

*We strive for continuous improvement! We are restless to deliver top quality solutions to all our stakeholders and create value for them. Our results-driven performance – oriented culture empowers people to reach their full potential and achieve continuous growth.*

#### ***Trust***

*We are reliable partners! We build relationships that are in the interests of all involved. We always act and communicate with integrity and transparency. We follow through our promises and we deliver on them.*

#### ***Humbleness***

*We are humble achievers! We are proud of our work and results. We are willing to learn from each other and from failures as well as successes. We act with empathy and value our relationships. This is what makes us leaders in what we do and helps our company thrive.*

#### ***Ownership***

*We have owner’s mentality! We think, decide and act like each of us owns the business. We understand that everything happens with a collective effort and we thus treat each other with respect. We lead with drive, passion, and commitment to achieve success.*

#### ***Sustainability***

*We care about tomorrow! We conduct our business in a socially responsible and ethical manner providing long lasting value to our stakeholders. We respect diversity, human rights and the communities where we operate in.*

## **4. Integrity, ethics and professional conduct**

Our aim is the constant growth of our Group always based on transparency, by condemning any non-acceptable business conduct – based on our principals. All our activities are governed by the principle of integrity, thus defending the interests of our shareholders, employees, customers and other stakeholders.

Especially for us, integrity, ethics and professional conduct mean:

## **4.1 Compliance with laws and regulations**

The unwavering compliance with the Law and the Regulations of all countries we operate in is the basis of our business conduct. The policies, codes and procedures we apply in the entire range of our activities, in combination with constant audits either by the Internal Audit Department or by independent bodies, safeguard that our work is done pursuant to the applicable legislative framework. Moreover, all workers (employees and managers) as well as persons acting on behalf of the Company are personally liable to respect the law and everything included in the present Code and the Operating Regulation of the Company. In case of contradiction between the law and the principles contained in the present Code, the law supersedes.

## **4.2 Fair competition**

We fully comply with the Commercial Law and the Law on Competition in our transactions with competitors, partners and customers. We support and boost free entrepreneurship, and we care for our operation pursuant to the principles of fair and free competition, in all sectors of our activities. Accordingly, we expect our employees to comply with the legal requirements on monopoly and competition and to participate only in fair and meritocratic transactions. Every employee, when necessary or if he/she has any doubt, must consult the Group's Legal Service for relevant issues, while he/she must directly inform the Group's Legal Service in case he/she receives any notification from an authority responsible for anti-monopoly issues. In the context of the above, any conduct that restricts or hinders free and fair competition is not acceptable by our Company.

## **4.3 Combating any form of corruption and bribery**

Any form of corruption, or unlawful professional activity or bribery is prohibited in our Group. Always in compliance with the applicable laws and regulations, unfair practices on behalf of our employees, partners or suppliers, which could be inappropriate and illegal activities, are not allowed. In the same context, any activity related to money laundering or illegal funding is condemned.

Moreover, the Company does not allow employees to accept gifts, invitations or offers, as there is a risk that their integrity and honesty may be questioned, or professional decisions may be affected.

## **4.4 Prevention of fraud**

In the context of our responsible operation and activity, cases that may be connected to fraud are not tolerated. With a view to preventing such cases, safety valves have been developed, while through a special policy of complaints and reports that we have adopted (whistleblowing) an event of fraud or corruption can be reported, investigated and solved. The Report and Complaints Management Policy of Sarantis determines the principles, and the operation of the procedure adopted by the Company in order to receive, process and investigate anonymous and/or identified

reports and complaints regarding unethical conduct, irregularities, omissions or unlawful activities. The main commitment of the Company is to protect the anonymity and ensure the confidentiality of the data of people who file such reports/complaints. The Policy takes into account the Directive (EU) 2019/1937, and the best practices applied in the market.

The Company's Management has the responsibility to prevent monitor and make corrective actions, while the individual divisions and departments must strictly apply all the relevant procedures and prevention measures.

#### **4.5 Conflict of interests**

The conflicts of interest are forbidden within the framework of the Company's policy. A "conflict of interests" occurs when the private interest of an employee or executive or exclusive partner interferes in any way with or seems to affect the Company's interests. The Management and all the employees must settle their personal or other external activities and financial interest in such a way so that they ensure that there are no conflicts of interest with the Company. As conflicts of interest may occur in multiple cases in such a large Group as Sarantis, a policy and procedure to prevent and address conflicts of interest has been developed, providing detailed guidelines in order to avoid any relevant involvement of an employee, executive or exclusive partner. The conflicts of interest may not be always obvious; therefore, if any of our members has a question on whether a particular situation involves a conflict of interest, he/she should consult the Head of the regulatory compliance.

#### **4.6 Protection of data and confidential information**

In full compliance with the relevant applicable legislation, we ensure that personal data and confidential information are protected and kept confidential. Confidential information means any trade secret, exclusive information about customers or suppliers, contract or financial position. All employees must treat personal data and information with utmost discretion and must not disclose confidential information to third parties, persons or organizations, outside the Company. Moreover, we care for the continuous protection of the information systems, as the protection of their integrity and their rational use ensure the effective protection of personal and professional data against unauthorized access, loss, manipulation or leak. We follow best practices and we take all necessary steps to avoid security issues and maintain confidentiality, while the compliance with regulatory and legislative authorities is ensured. In this context, all employees of the Company should contribute to the protection of the security of information stored or circulated in the information systems within the organization. Unauthorized use or distribution of this information violates the Company's Policy and may result in civil and/or criminal penalties.

#### **4.7 Protection of the Company's/Group's assets**

The protection of the Company's and the Group's assets and their effective use is required by all employees and direct partners, who must treat them responsibly and protect them against loss, damage, theft, wrong or unauthorized use. The Company's assets must be used only for legal business purposes. It is noted that the obligation to protect the Company's assets also includes intellectual and industrial property, such as patents, trademarks and intellectual rights, as well as business plans, marketing plans and services, databases, records information on salaries and any unpublished financial data and reports, for which confidentiality must be maintained.

#### **4.8 Financial and Non-financial information**

The integrity of the financial and non-financial information is of vital importance in order to ensure correct and accurate publications of the Group. All the financial transactions are recorded and published always in accordance with the International Financial Reporting Standards, as such have been adopted by the European Union. The system we apply incorporates strict audit mechanisms that ensure financial information free from substantial inaccuracies, which may be due to fraud or error, based on the requirements of the Management and within the deadline imposed by the supervisory authorities. In this context, the Audit Committee monitors the financial reporting process, submits recommendations to ensure the integrity and credibility of the information, reviews and monitors the independence of the certified accountants or the auditing companies. The Financial statements and the results are published on a periodic basis while the Non-Financial Information Report and the Sustainable Development Report of the Group are published annually. The Audit Committee monitors the statutory audit of the annual and consolidated financial statements. The reports/statements are in accordance with the principles /guidelines of relevant international standards (IFRS for financial and GRI Standards for non-financial) in order to present a full, fair, accurate, valid and comprehensible picture of the Group's and its operation and growth.

### **5. Corporate Social Responsibility**

The Corporate Social Responsibility with the ultimate goal of our Group's Sustainable Development is the core of the business model we apply and our daily guide to our business life. Having a deep knowledge of our responsibility before the future generations, we are committed to having a positive footprint in the wider society and the human.

#### **5.1 Working practices and equal opportunities**

Our focus is on our people, our most valuable asset; thanks to these people, our company grows and thrives. Acknowledging their crucial contribution to the long-term course of the Company, our constant care is to offer opportunities for personal and professional development within a meritocratic, safe and pleasant working environment that promotes equal opportunity and protects diversity. Meanwhile, the Company focuses particularly on strengthening and supporting the local

communities by ensuring that the hiring process of employees will include also employees from the local communities.

Our priorities are the continuous development of employees' knowledge and skills, through continuous training and specialization opportunities, the awarding of their performance through objective assessment, as well as the provision of equal opportunities to all with no exceptions.

During the hiring process and the assessment of the employees no discrimination due to race, gender, religion, age, special needs, sexual orientation, nationality, political views, social or national origin is acceptable, and we are committed to ensuring equal opportunities at work, while encouraging diversity. All our employees are assessed based on objective criteria and qualities such as personal performance, experience and skills are brought out.

## **5.2 Health and Safety at Work**

The defense of the employees' health and safety at work as well as their protection against external factors, such as the pandemic, is the top priority. The set of practices and actions we apply for the employees' health and safety is in accordance with the specifications and requirements of international management systems (ISO 45001), to keep a safe working place, where the prevention culture domains. The potential working risks that may lead to an incident or accident are promptly identified and eliminated by closely monitoring the health and safety system and procedures and by providing specialized training to the employees in all our activities and premises. We take all the necessary measures to prevent accidents and we respect strict protection measures.

## **5.3 Respect for human rights**

Child and forced labor is not accepted in any way, while we condemn any form of discrimination in the working environment. We support the Universal Declaration of Human Rights of the United Nations, and we respect the internationally proclaimed human rights, while we expect that all our employees and partners are not complicit in human rights abuse in any way. We do not allow and explicitly condemn incidents of harassment, disrespect, as well as inappropriate comments, while any form of threat or violence or any form of bullying in the workplace in the performance of business activities inside and outside our Company is prohibited.

## **5.4 Consumer issues**

Our strategic priorities focus on the further development of our Home Care, Personal Care and Beauty categories in the scope of our business activity, while our aim is to make the everyday life of our consumers/customers better through our responsible operation. The high quality and the safety of our products is one of the most significant pillars of our activities, and, in this context, we take all necessary measures and perform a plethora of quality controls. With the ultimate goal of ensuring

the health and safety of consumers, we apply the highest hygiene standards at every stage of the production process, while we receive all the necessary certifications for raw materials and materials used in the production process. Moreover, we have developed mechanisms that activate the withdrawal or recall of a product, as well as procedures to support consumers, collect complaints and solve them.

### **5.5 Relationships with stakeholders**

Having the identification and recording of expectations and requests from groups of the Company's stakeholders as an ultimate goal, we have developed communication channels and we seek constructive dialogue with these groups. We keep various open communication channels to ensure that we receive all requests and suggestions for improvement and invest in cultivating relationships of mutual trust with all stakeholders.

### **5.6 Communication and promotion**

The comprehensive and accurate information of the consumers and other stakeholders of the Company is an essential prerequisite of the Fair Marketing practices we have adopted and apply. In particular, the communication policy we follow shapes the context of our products and services promotion, which is connected to true and comprehensible information that can be evidenced, while it free from biases, allowing potential consumers to make appropriate decisions. Moreover, through communication and promotion activities, we do not turn against our competitors in any way, always using fair conventional practices.

## **6. Environmental Responsibility**

A key pillar of our commitment for our Company's sustainable development is the protection of the environment, as well as the contribution to mitigating the climate change, beyond the obligations arising from the relevant legislation. Since our constant pursuit is to minimize the impact of our activities on the environment, we have proceeded to the extensive use of renewable energy sources, the reduction of waste and the rational management thereof, and to a less environmentally damaging production. In this context, in combination with research, development and innovation actions, we monitor any environmental risks potentially derived from our existing and future products and we apply mainly automated processes to produce more environmentally-friendly products.

Our strategic priorities regarding environmental protection issues are:

- To safeguard sustainable and circular supply of raw and packaging materials.
- To minimize packaging and adopt circular practices in the waste management

- To improve energy efficiency, use of renewable sources and reduce of greenhouse gas emissions in the production and the distribution.
- To invest in Research and Development for innovative and sustainable products. • To assess suppliers for environmental and social effects

### **6.1 Contribution to mitigating the climate change**

We seek continuous improvement of our Group's environmental performance and our contribution to mitigating the climate change at the same time. In this context, we seek to use – where feasible pursuant to local regulations – the power of Renewable Energy Sources, while we also plan the further use thereof. Meanwhile, we gradually proceed to the replacement of fossil fuels with the natural gas in our productive processes, so we can reduce the greenhouse gases emission. We are committed to handling the consumption of energy in a rational way both in our production facilities and our premises, a practice that is certified also based on the International Standard ISO 50001.

Moreover, we plan circular economy actions, focusing on the reuse of packaging, recycling and other forms of packaging waste recovery.

### **6.2 Focus on recycling**

We take care of the continuous mitigation of our environmental footprint by recycling our production waste. We cooperate exclusively with licensed partners for the collection of our waste while we steadily contribute to the improvement of recycling infrastructures in our country, through the financial contribution of the Hellenic Recovery Recycling Corporation.

## **7. Application, monitoring and amendment of the Code**

Every member of the Sarantis Group (manager, executive, employee, direct partner) is obliged to comply with the provisions of the present Code of Ethics and Conduct as well as the other internal rules, policies and procedures relevant to his/her area of responsibility. The internal audit department has the unlimited right to receive information and perform audits as part of the documentation regarding the respect of the Code and other regulations, policies and procedures.

The Internal auditor, within the framework of his duties, performs audits to ensure that the present Code is followed. In the context of these audits, if it is deemed necessary, he submits improvement proposals to the management, which, if accepted, are incorporated in the Code and applied with the responsibility of the heads of the departments. At a later stage, an audit is performed to verify that the proposals are applied.

The present Code of Ethics and Conduct is validated by the Company's Board of Directors and may be amended or cancelled only by it. Any amendments or cancellations are notified accordingly.

The Human Resources Department has the responsibility to communicate the provisions/articles of the Code and to inform in detail all employees.

The application of the Code of Ethics and Conduct is the responsibility of the Board of Directors and is audited both by the internal audit and the directly involved heads of the departments.