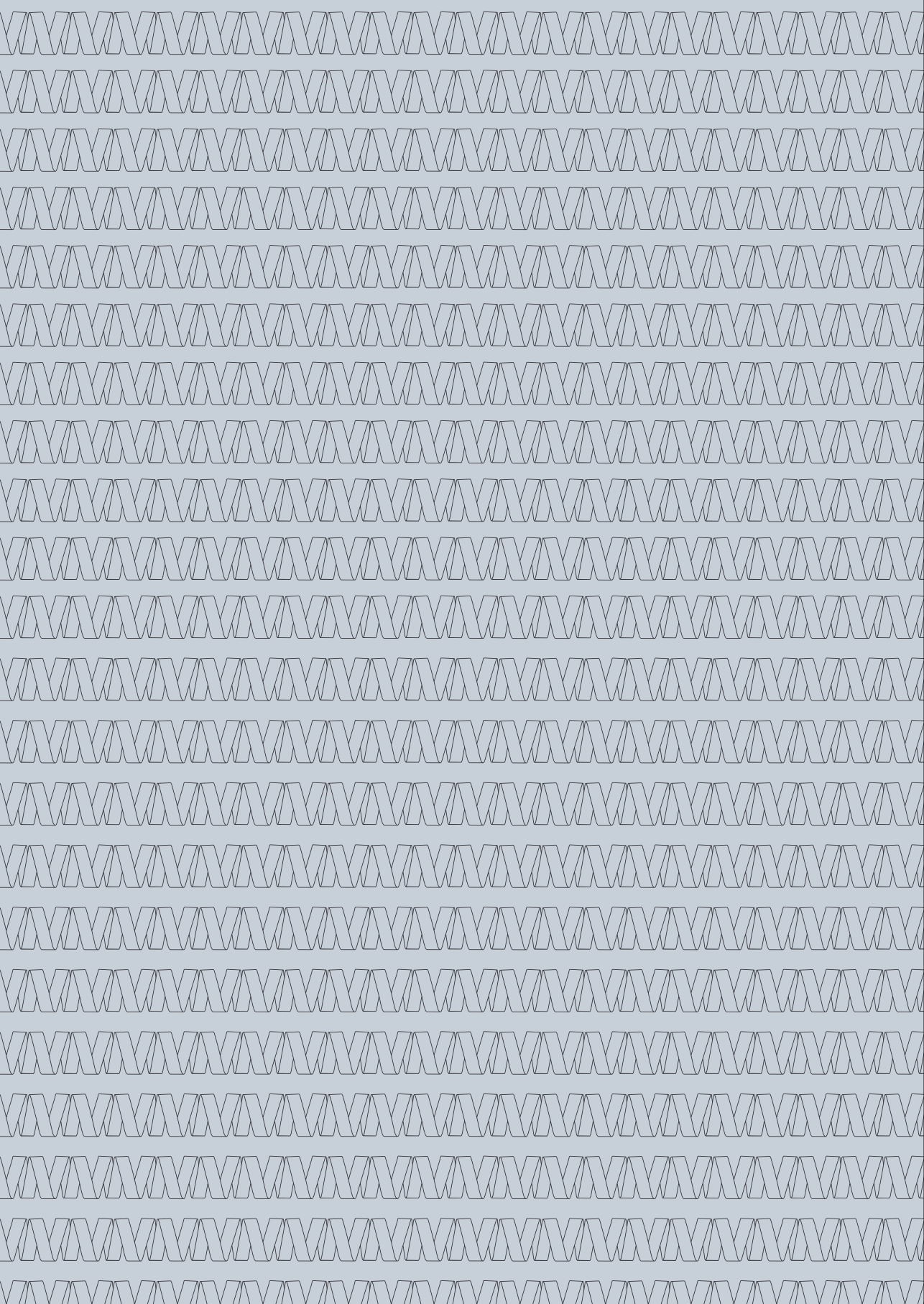


CODE OF  
BUSINESS  
CONDUCT

2019

---





# Message from the Chairman

Dear colleagues,

MYTILINEOS has evolved into a large, dynamic multinational company whose DNA is firmly rooted in Greece, operating in all five continents and gaining distinctions that place it at the very top in all its activity areas worldwide.

This achievement belongs to you all, as every single one of you is an important gear in the operation of our company. And that is what makes valuable your contribution, through your continued dedication to promoting our activities. Yet at the same time, this achievement has increased the expectations regarding our role as a responsible corporate citizen.

The successful completion of our corporate transformation was not merely a historic milestone for MYTILINEOS – it was also the result of everyone's hard work. In the new era we are currently in and as the benefits of the transformation have become clear, regarding both our company and the global environment in which we now operate, we have established a critical size which affords us greater business stability but also increases our visibility to all. In this new era, the need to protect what we have created with such great effort becomes even more urgent.

In this regard, our new Code of Conduct sets out in clear terms the principles which all of us must be aware of and must apply in our daily work, always guided by our vision, our mission and our corporate values.

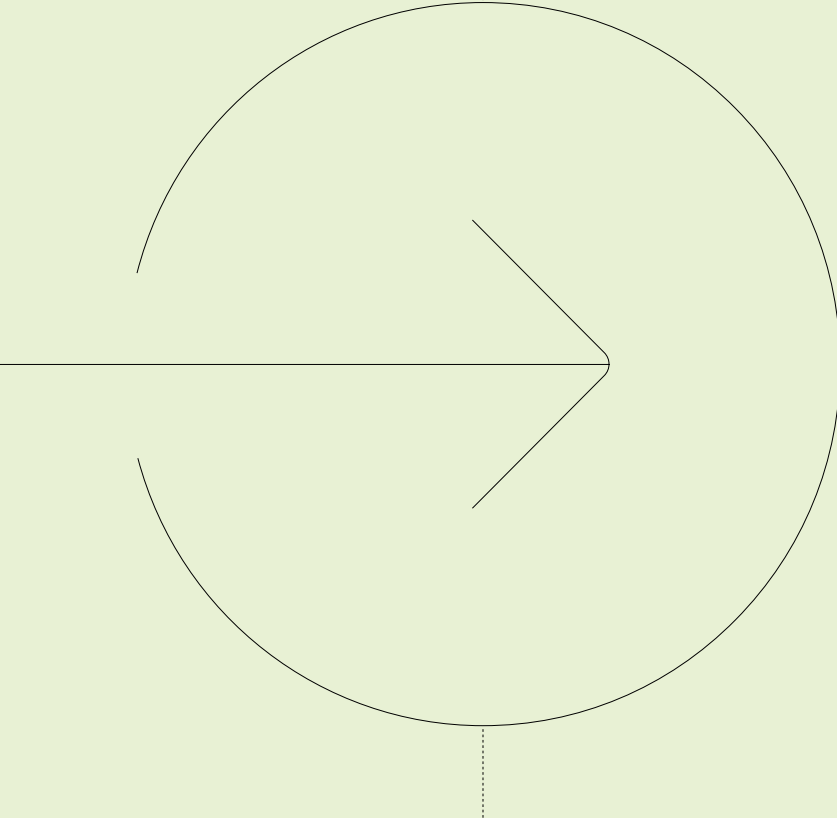
We are all our Company's ambassadors and, as such, we must strive to be the best ones. Our relations with our colleagues, our business partners and our clients, and our respect for the laws and regulations serve as daily proof of this commitment.

The Code applies to all employees, who are bound by it without exception, and also serves as a guide to the conduct towards our colleagues as well as towards all our external associates. The manner in which we achieve results protects our authority as individuals as well as the reputation of MYTILINEOS.

I therefore invite you to read and thoroughly familiarise yourselves with the Code of Conduct, making sure that your work in our company is performed in accordance with it. You should not hesitate to openly raise issues that affect you, your colleagues or the credibility of our company. Creating an environment in which these concerns and questions are welcome is the responsibility of all managers.

Our dedication to our shared values is an essential component of achieving our goals in MYTILINEOS. So far, with the contribution of all of you, we have successfully established this position of ours in the public sphere, across all geographical and business areas of our activities. Having thus managed together to raise the bar quite high and to successfully rise to the new challenges, it is now our duty to maintain momentum and even to conquer new heights.

Thank you all,  
**Evangelos G. Mytilineos**



# Contents

<b>Message from the Chairman</b>	<b>3</b>
<b>1. Introduction</b>	<b>6</b>
<b>2. Vision, Mission &amp; Corporate Values</b>	<b>7</b>
<b>3. The Management's commitment towards the employees</b>	<b>8</b>
<b>4. The role of Senior Executives &amp; General Management Members</b>	<b>9</b>
<b>5. Principles of professional conduct</b>	<b>10</b>
5.1 Business ethics	10
5.2 Legal compliance	10
5.3 Conflict of interests	10
5.4 Protection of assets	11
5.5 Integrity of financial and non-financial data <sup>2</sup> and reports & management of records	12
5.6 Protection of confidential information	12
5.7 IT Systems Security	13
5.8 Insider transactions	14
5.9 Healthy competition	15
5.10 Relations with the supply chain	16
5.11 Relations with clients	16
5.12 Relations with Shareholders & Investors	17
5.13 Contacts with Government Officials	17
5.14 Dealing with Corruption and Bribery	18
5.15 Money laundering and terrorist financing	20
5.16 Customs Control	20
5.17 Respect for Human Rights	20
5.18 Health & Safety at the workplace	21
5.19 Protection of the Environment	22
5.20 Relations with local communities	23
5.21 Relations with the Media	23
<b>6. Adherence to the Code</b>	<b>24</b>
<b>7. Reporting of Code violations</b>	<b>25</b>
<b>8. Violation of the Code</b>	<b>26</b>
<b>9. Effect and distribution of the Code</b>	<b>26</b>
<b>10. Personal undertaking and acceptance of the Code</b>	<b>27</b>
<b>List of key terms</b>	<b>29</b>

# 1. Introduction

## What is the Code of Conduct of MYTILINEOS?

The Code of Conduct serves as a record of the general principles which define the responsible business conduct and the ethical rules that all the employees and business partners of MYTILINEOS are expected to follow, as well as a record of the commitments of the Company's Management towards its people.

The Code ensures that all Company activities adhere to the principle of integrity, thus safeguarding its reputation, which is its most valuable intangible asset and, as any other asset, should not only be protected but should also be further developed, by ensuring that the conditions that will allow this are in place.

### The Company's employees must be aware of the following:

- The Code is of major significance for the Company, as adherence to it contributes substantially towards the attainment of the Company's core strategic goal of **Continuous and Responsible growth**.
- The Code covers the rules of acceptable conduct of employees towards third parties, which may be natural or legal persons under private or public law, operating in Greece or abroad. At the same time, by extending beyond the Company's mere compliance with the laws in force in all its activity sectors, the Code demonstrates the Company's commitment to always operate in accordance with the principle of integrity.
- The Code's development takes into account the business activities of the Company, the applicable laws governing these activities, the high-quality

services and products that the Company provides and the standards of professional conduct it has adopted as a prerequisite for pursuing the aforementioned business activities.

### To whom is the Code of Conduct addressed?

- The Code is addressed and applies to the persons already employed in all Business Units of the Company, as well as to newly hired employees, to whom the Code applies automatically when they first join the Company. Finally, the Code is binding on all employees – both those already employed and newly hired ones.
- The Code is also addressed and applies to the business partners and consultants representing the Company or acting on its behalf on the basis of outsourcing agreements or of any other business relation. Again, the Code is binding on all such associates and consultants.
- The companies in which MYTILINEOS holds a minority interest are encouraged to apply, if they have not already done so, similar principles and standards of professional conduct.

### Why is the Code of Conduct necessary?

The decisions we are called upon to make and carry out as individuals in the context of our work affect our colleagues and the Company in its entirety. The Code is necessary in order to ensure that all Company activities are carried out in a manner characterised by transparency, honesty and integrity. With our decisions and actions, we can all help fulfil our commitment to ethical business practices and values, improve the environment in which we work, win the trust of our clients and build the Company's reputation.

## 2. Vision, Mission & Corporate Values

### Our Vision

Inspired and motivated by our Greek heritage, we lead our business to global success.

### Our Mission

- To operate in challenging local and international markets, showing resourcefulness, efficiency and respect for the environment and for society.
- To rely on the potential of our people and to create value for our clients, our shareholders, our employees and the Greek economy.

### Our Values

- **Effectiveness with Safety as a priority**  
We rise to tough challenges and remain steadfast in our commitment to the attainment of our targets, yet we always safeguard safety at work.
- **Ceaseless effort for Competitiveness by our People**  
Our effort to be competitive continues unabated and is based on our people's know-how, skills and devotion, coupled with ongoing modernisation - oriented investments.

- **Respect and important Role for every Employee**

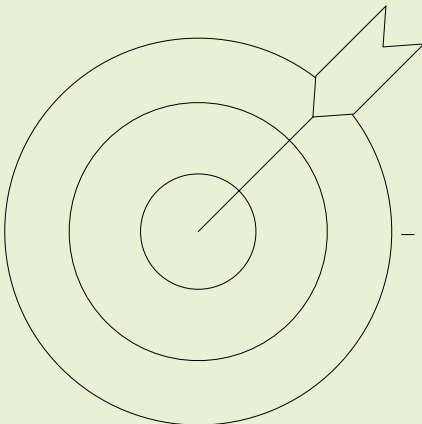
We respect employees, help them develop their abilities, communicate with them, provide them with opportunities to gain experience and empower them in their roles in all jobs across the organisation.

- **Two success factors: Teamwork and Excellence**

With teamwork, we achieve results that initially seemed impossible. We acknowledge excellence at the level of individuals and bring it into effective action.

- **Continuous improvement by all to everything we do**

Continuous progress is an integral part of our role, in tandem with the execution of our daily work. Each employee knows his/her job well, contributes ideas for its improvement and receives recognition when these ideas are implemented.



### 3. The Management's commitment towards the employees

The Management of MYTILINEOS functions with a sense of responsibility and consistency towards employees. Investing in human capital is an integral part of the corporate culture, as the attainment of business goals, the achievement of positive results and the Company's continuous growth relies on its people.

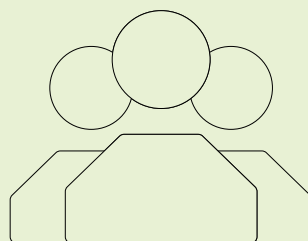
In line with the above, the Management:

- Is committed to maintaining and further enhancing a safe work environment that promotes mutual trust, collaboration and recognition.
- Promotes equal opportunities for employment in all the Company's activity sectors, adopting recruitment practices that are fully consistent with the conditions and criteria provided for by the legislation in force. These criteria are based on the capabilities, educational qualifications and legal age limits with regard to the employment of every individual, regardless of gender,

nationality, colour, sexual orientation, origin or physical ability.

- Provides work areas that encourage diversity and teamwork and achieves excellence by attracting and retaining knowledge and value-driven individuals.
- Complies with the applicable laws on intellectual property.
- Protects the personal data of employees, allowing their use only by authorised persons and only in cases where this is required by the law for purposes related to the functioning of the labour relations and to the Company's business activity.

For these purposes, the Company has incorporated in 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 fulfilment of their personal and professional aspirations.



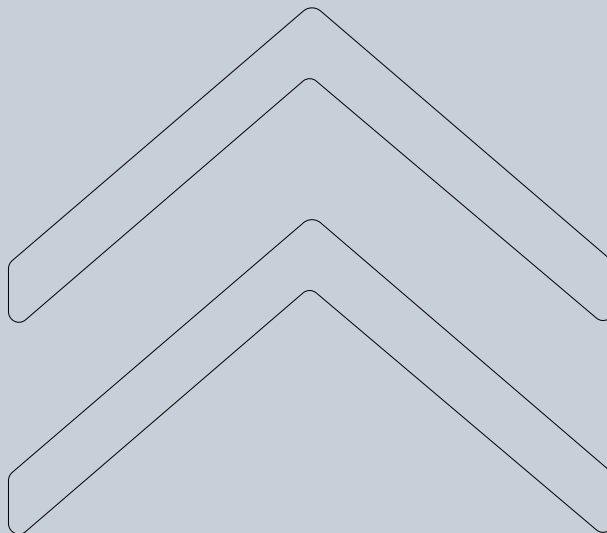


## 4. The role of Senior Executives & General Management Members

The role of the Company's Executives is key to creating and maintaining a work environment that promotes integrity, collective work and trust. The Company's Human Resources Central Support Function, in collaboration with other Senior Managers, where considered necessary, ensures adherence to the rules of proper corporate and personal conduct across the Company.

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

- Fulfilling organisational and managerial obligations and assuming responsibility for the employees under their supervision.
- Ensuring that the Code of Conduct is available to all employees in the Company's Central Functions, including newly hired ones, and that it is understood by all of them.
- Promoting, by their personal example, the standards and behaviours described in the Code.
- Earning their employees' respect, acting in an exemplary, honest and socially responsible manner.
- Stressing the importance of ethical behaviour and compliance, and applying these principles to the performance of day-to-day tasks.
- Ensuring that the employees in the Central Functions under their responsibility have received, where required, appropriate training that will allow them to comply with the laws and the Code of Conduct.
- Creating an environment that is open to the expression of concerns and provides assistance and support to personnel, in order to ensure that issues concerning compliance with the Code are identified and addressed effectively.



## 5. Principles of professional conduct

### 5.1 Business ethics

The ethos of a business is primarily composed of concepts such as integrity, transparency, meritocracy and accountability, and of the manner in which these concepts are applied.

**The Company's employees must be aware of the following:**

- Business Ethics do not merely stand for compliance with legal, regulatory, professional and business standards; instead, they represent - first and foremost - the deployment of the business activity in a spirit of fairness, integrity, honesty and respect.
- Business Ethics are a key prerequisite for a modern, high-performance company such as MYTILINEOS. The employees' contribution to building a climate in which they appreciate, understand and share specific common values, leads to a high added value to the Company and helps it achieve long-term, sustainable business growth.

### 5.2 Legal compliance

For MYTILINEOS, making every possible effort to ensure that its business activities are carried out in complete harmony and compliance with, and fully adhere to, the applicable laws and the operating principles that govern the activities concerned, in every geographical region or country where the Company operates, is a fundamental and non-negotiable principle.

In addition, as a member of the **UN Global Compact<sup>1</sup>**, the Company strives to ensure that its business practices are fully aligned with the Compact's internationally recognised Ten Principles. Furthermore, under the Corporate Social Responsibility Policy which it has in place, the Company undertakes to adopt a responsible, sustainable and ethical business conduct that is evaluated regularly on the basis of the results achieved, and to improve its environmental and social performance as well as its performance regarding transparency and corporate governance.

**The Company's employees must be aware of the following:**

- Every violation of the law exposes the Company to risks, whose extent and impact, in both economic and social terms, may have incalculable consequences.
- The Company considers it self-evident that its employees, irrespective of their position in the management hierarchy, participate in the efforts to meet the requirements of the law and to observe the support procedures that the Company introduces to this end.

### 5.3 Conflict of interests

Conflict of interests involves circumstances where individuals must make a choice between the demands of their position and their private interests.

In this sense, all Company employees – i.e. Executives, non-Executive Personnel (Department / Service Heads, Activity Managers etc.), Administrative Employees and Technical & Labour Personnel – are required to refrain, in the performance of their duties, from activities, actions or failures to act, carried out with the intention to pursue private financial interests or obtain other personal benefits (including for the account of members of their immediate or extended family).

**The Company's employees must be aware of the following:**

- They are obliged to avoid making unfair use of their position in the Company for the benefit of their relatives or close associates.
- They are not allowed to use companies working with MYTILINEOS for personal use (purchase orders or projects) if they stand to gain a particular benefit out of the aforementioned business relation. This prohibition applies especially in the case of employees with decision authority in the selection of business partners or in a position to influence such decisions. A conflict of interests may also exist in the following cases:

- Where a Company employee is providing services to a business partner (client or supplier) of the Company or is providing assistance or services to a company that is a competitor of MYTILINEOS.
- Where a Company employee participates with a shareholding of over 5% in a company that is a competitor of MYTILINEOS.
- Where a Company employee has a parallel job in his/her free time, which however prevents the employee in question from fulfilling his/her work duties to MYTILINEOS.
- They must apply caution with regard to gifts or other benefits offered by persons wishing to establish a business relation with the Company and they must not accept items, benefits or other gifts of significant value, offered with the intention to influence their judgement.
- They should inform their Manager, the Compliance Department and the Human Resources Central Support Function, if they consider participating in a committee of a third company, in a commercial entity or in a scientific advisory committee or becoming involved in civic activities, in order to obtain approval for such an activity. In such cases, additional measures might be applied so that a conflict of interests may be avoided.

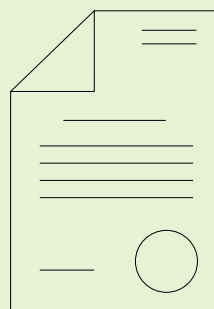
Given that providing, for the purposes of the present document, an exhaustive list of all cases where a conflict of interest may arise is not possible, the Company's employees are advised to consult the Regulatory Compliance Department or the Human Resources Central Support Function if in the performance of their duties they are required to act in a way which deviates from the established one and are unsure as to whether such action gives rise to conflict of interests, so that they may obtain suitable guidance for working out an appropriate solution.

#### **5.4 Protection of assets**

The General Managers and Senior Executives are responsible for developing, implementing and managing appropriate policies to safeguard the assets of MYTILINEOS.

#### **The Company's employees must be aware of the following:**

They are obliged to protect the Company's property, tangible and intangible assets and resources of all types, to pay due attention during their use, which must be exclusively for serving work purposes, and to take all due care to ensure that they are not wasted, damaged, destroyed or lost due to theft.



## **5.5 Integrity of financial and non-financial data<sup>2</sup> and reports & management of records**

The Company applies strict standards to ensure the accuracy, correctness and completeness of the financial data kept and of its financial reports, seeking to ensure transparency in its financial reporting. The Financial Statements are prepared and released in accordance with the applicable Greek laws and with the International Financial Reporting Standards, on a six-monthly and annual basis. Additionally, MYTILINEOS considers that the publication of non-financial data, via its Sustainable Development Report, is a key means of engagement aimed at ensuring transparency and building trust with all its Stakeholders.

### **The Company's employees must be aware of the following:**

- The Company's accounting records and supporting documents have been designed so as to describe and reflect the true nature of its transactions, as well as to comply with the accounting standards in force.
- Correct and accurate record-keeping is essential for the Company's smooth operation. Records are used to store and keep all information created and used in the pursuance of the Company's activity. All Company records and books must be accompanied by the necessary documents establishing the validity, accuracy, completeness and efficiency of the transactions made. Employees who, due to the nature of their work, are keeping records, must ensure the accuracy and completeness of such records.
- Cooperation with the external and internal auditors must be full and effective. The Company's employees and Executives must, as part of their duties, forward to the auditors accurate and true information regarding the financial or non-financial data of MYTILINEOS.

## **5.6 Protection of confidential information**

Information of a confidential or secret nature is information which has not been disclosed or is not available to the general public. Such information includes financial or technical information, contracts / agreements, personal data of employees and clients / associates, plans for acquisitions / mergers and significant management changes or information about the Company's development and strategy in general. It also includes data regarding the Company's intellectual rights or patents, business research, plans for new products, strategic goals, any unpublished financial or non-financial data, pricing information, lists of clients and suppliers, as well as information on claims, business choices or clients' habits and plans.

### **The Company's employees must be aware of the following:**

- In the exercise of their duties and in all their transactions or relations of any nature with third parties, they must not disclose or make available in any way information owned by the Company which is confidential or secret.
- They are obliged to safeguard the confidential and secret information owned by the Company, irrespective of how and why they have become aware of it, and must not disclose it to persons outside the Company, including their family members and friends, throughout their employment relation with the Company as well as after its expiry or termination. Exceptions to the foregoing are cases where the disclosure of such information to third parties is required by the law or in order to better serve operational needs. The restrictions in the shared use of confidential information shall apply until such information becomes available to the public in some other way.

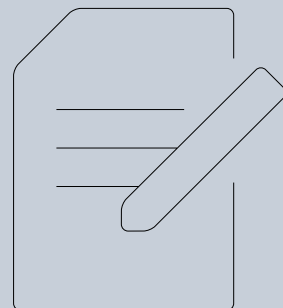
## 5.7 IT systems security

Protecting the security of the information stored and processed in the Company's IT systems is a priority for the responsible Departments (IT & Security) as well as for each and every employee.

The Management formulates the security strategy, lays down the relevant policies and ensures that the best practices in the area are adopted and followed and that all necessary measures are taken to prevent security incidents and maintain confidentiality. Security also ensures compliance with the requirements of regulatory, supervisory and legislative authorities and mitigates operational risk for the Company. The employees and contractors of MYTILINEOS must comply with the relevant policies and standards.

### **The Company's employees must be aware of the following:**

- They undertake to familiarise themselves with the applicable information systems security policy and align their activities with it.
- They are invited to read carefully the updates sent by the IT Department regarding security issues and to strictly follow the instructions given therein. In cases where they do not understand the instructions, they should contact the IT Help-desk for guidance.
- They must, on a daily basis, pay particular attention to security issues and report immediately any suspicious event to the IT Department or the IT Security Officer. In this way, they contribute to the continuous improvement of security and participate in the overall effort to create a systems environment that safeguards confidentiality and minimises the Company's exposure to risk.
- They must participate in informative programmes organised by the Company and designed to constantly improve their awareness of security issues.



## 5.8 Insider transactions

Regulation (EU) 596/2014 of the European Parliament and of the Council on market abuse (“market abuse regulation”) and the relevant national laws prohibit the abuse of inside information for personal gain (“insider dealing”), attempted insider dealing, recommending that another person engage in insider dealing, and unlawful disclosure of inside information by those in possession of such information about MYTILINEOS or by another company who is a client or supplier of MYTILINEOS or a partner in a MYTILINEOS joint venture, if the aforementioned parties are listed on a stock exchange.

Inside information is considered to mean information of a precise nature, which has not been made public, relating, directly or indirectly, to the Company, and which, if it were made public, would be likely to have a significant effect on the prices of the financial instruments to which it refers or on the price of related derivative financial instruments.

Examples of inside information include the formation of provisions for deferred profit or loss, developments concerning an imminent or proposed merger, a corporate acquisition bid, news about the sale of a

significant volume of fixed assets or of a subsidiary, changes to the dividend policy, issuance of new shares or of a bond, changes to the Management, significant operational improvements or difficulties, an imminent bankruptcy, financial difficulties, major litigations, and the acquisition or loss of a major client or supplier. Inside information may be positive or negative in nature.

Insider dealing arises where a person possesses inside information and uses that information by acquiring or disposing of, for its own account or for the account of a third party, directly or indirectly, financial instruments to which that information relates.

Unlawful disclosure of inside information arises where a person possesses inside information and discloses that information to any other person, except where the disclosure is made in the normal exercise of the first person’s employment, profession or duties.

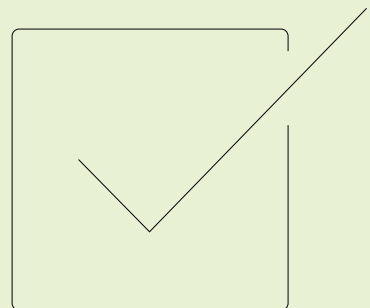
Finally, market manipulation, consisting of activities involving the dissemination of false or misleading information which influences a financial instrument, is also prohibited.

## 5.9 Healthy competition

Healthy competition allows free market growth while providing advantages for society. MYTILINEOS undertakes that its activities conform to fair competition and take place in strict compliance with the provisions of all applicable laws in the various countries where the Company operates

**Irrespective of their position in the management hierarchy, the Company's employees involved in commercial activities must be aware of the following:**

- They are not allowed to enter with competitors into discussions about prices, costs, profit margins, skills, availability of services, distribution channels and in general about decisions of a strategic nature that influence the competitive profile of MYTILINEOS, the ultimate purpose of which is for the competitors to follow a similar strategy.
- They are not allowed to enter into agreements with competitors (cartel) regarding:
  - Market sharing (e.g. allocation of products or service types), allocation of customers (e.g. large-small, private-sector or public sector) and allocation of customers according to geographical or other criteria.
  - Their participation or non-participation in tender procedures or bids.
  - The submission of bogus offers for a pre-arranged outcome of the tender procedure.
  - The agreement with competitors to hinder third competitors or restrict suppliers.
- They must not abuse any dominant market position of the Company and must consult without fail the Legal and Regulatory Central Support Function.
- They are prohibited from obtaining information about the competition through industrial espionage, bribery of third parties, fraud, electronic theft or pressure on third parties to disclose prices.
- They must carry out fair transactions with clients, suppliers and competitors and must conduct themselves in a way that is based on merit and always in accordance with the rules and the principles of healthy and fair competition.
- They must not obstruct the work of the authorities in the event of an unannounced on-the-spot control, after first checking the search warrant, and must inform without delay their Supervisor and the Legal and Regulatory Central Support Function.
- Violations of the competition law expose the Company to significant financial sanctions and damage its reputation, with potentially serious overall consequences for the Company, as well as for the employees who commit them.



### 5.10 Relations with the supply chain

Transparent transactions with the supply chain actors, across the entire range of activities of MYTILINEOS, are of the utmost importance and are essential for ensuring the Company's business growth.

The Company offers equal opportunities to all existing or candidate suppliers. The Company's decisions regarding its business relations with suppliers are based on objective criteria such as the following: quality of the products and services offered, provision of full and prompt customer service, pricing policy, solvency, punctuality in the delivery of products and services, compliance with the key principles of sustainable development and in particular with specific environmental and social criteria, availability of appropriate technological infrastructure matching the specific needs of the Company, and supplier experience and integrity.

#### **The Company's employees must be aware of the following:**

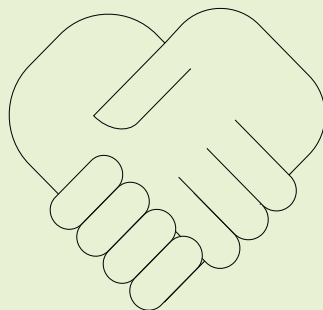
- In conducting purchases for MYTILINEOS, the objective is to secure reliable and uninterrupted supply sources through the evaluation process, thus helping protect the reputation of the Company.
- In their involvement in any type of transaction with the Company's supply chain actors, they should be familiar with the "Suppliers and Business Partners Code of Conduct" of MYTILINEOS which can be found in the Company's webpage [www.mytilineos.gr](http://www.mytilineos.gr).
- It goes without saying that the Company shall terminate any business relation with a supplier or contractor who is found to apply unlawful practices.

### 5.11 Relations with clients

The Company's relations with its clients must be governed by transparency, trust, respect, honesty and integrity, securing in this way their trust and their engagement in the development and maintenance of long-term business relations.

#### **The Company's employees must be aware of the following:**

- The provision of high-quality products and services, in full compliance with the health and safety legislation in force regarding their use, is a core commitment of the Company's Management and, by extension, of all its employees.
- This also applies to the protection of client privacy<sup>4</sup>, where the collection of personal data is limited to the collection of information which is essential for the provision of products and services or to information which is provided voluntarily and with the consumer's free consent.
- The disclosure, supply or use of personal data for purposes other than those specified by the Company, including for trading, is not allowed, with the exception of pre-contractual information with the consumer's voluntary consent or when required by the law.





**5.12 Relations with Shareholders & Investors**

MYTILINEOS ensures the provision of every necessary information and assistance related to the exercise of the lawful rights of its Shareholders, as well as the provision to financial analysts and to institutional and other investors of reliable and timely information on the Company’s business activity, operations, development and goals.

The controls and procedures established by MYTILINEOS ensure transparency and integrity towards Shareholders and investors and strengthen their firm confidence in the Company.

**The Company’s employees must be aware of the following:**

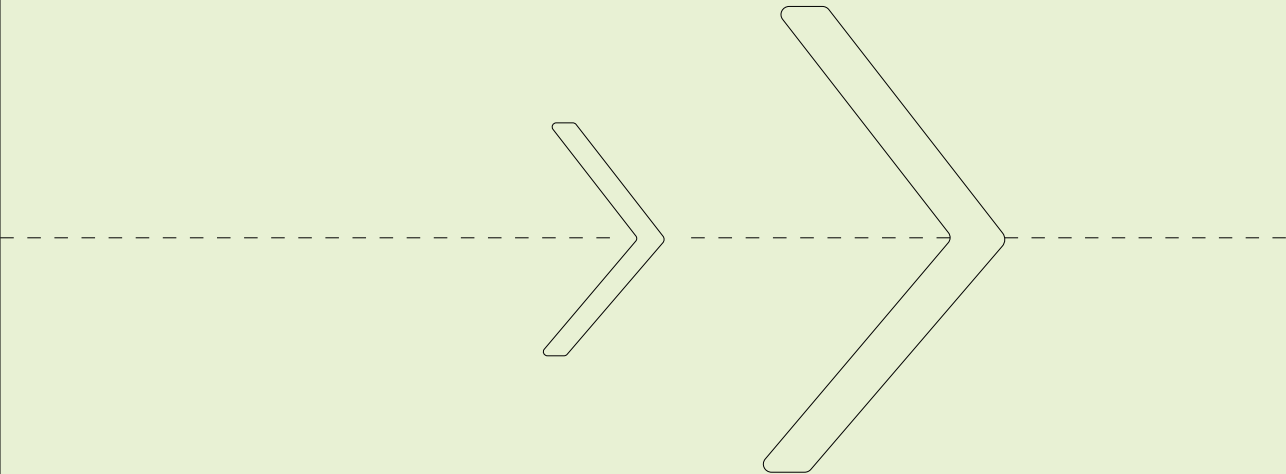
- Communication with the financial community is the responsibility of specific individuals whom the Company authorises for this purpose.
- In cases where they receive questions to which they are not expressly authorised to respond, they should forward these to the Company’s Investor Relations and Corporate Governance Central Function.

**5.13 Contacts with Government Officials**

Cooperation and contacts with Government Authorities are governed by specific rules. A Government Official is every person holding a legislative, administrative or judicial office, by appointment, election or succession, or any person exercising a public function, including in public authorities or enterprises, or any employee or representative of a domestic or foreign public organisation, or a candidate for public office.

**The Company’s employees must be aware of the following:**

- In every cooperation with Government Officials, they should follow the instructions given by the Legal and Regulatory Central Support Function in response to relevant queries made in each particular case. They should also follow all necessary steps, in order to ensure alignment with the relevant practices and laws.
- Bribery of Government Officials and the extension to them of any type of benefit, facilitation payment or personal facilitation are prohibited.



## 5.14 Dealing with Corruption and Bribery

Compliance with the laws against bribery and corruption, in every country where MYTILINEOS operates, is mandatory. The Company subscribes to and complies voluntarily with **Principle 10 of the UN Global Compact**, which is based on zero tolerance of incidents and circumstances of Corruption and Bribery, as defined in the relevant Convention of the United Nations.

Bribery in the public sector is:

- the promise, offering or giving to a Government official<sup>5</sup>, directly or indirectly, of an undue advantage, for the official himself or another person or entity, in order that the official act or refrain from acting in the exercise of his or her official duties
- the solicitation or acceptance by a Government official<sup>5</sup>, directly or indirectly of an undue advantage, for the official himself or another person or entity, in order that the official act or refrain from acting in the exercise of his or her official duties.

Bribery also exists in the private sector with employees of private companies.

**The Company's employees must be aware of the following:**

- The Management undertakes to uphold transparency in the entire range of the Company's activities and in its financial reports.
- All employees must observe the laws and the Company's procedures and internal policies.
- The Company's employees or business partners must not offer or accept benefits of any type, made with the intention to secure an irregular advantage that will influence the outcome of a de-

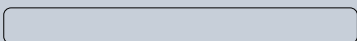
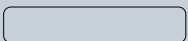
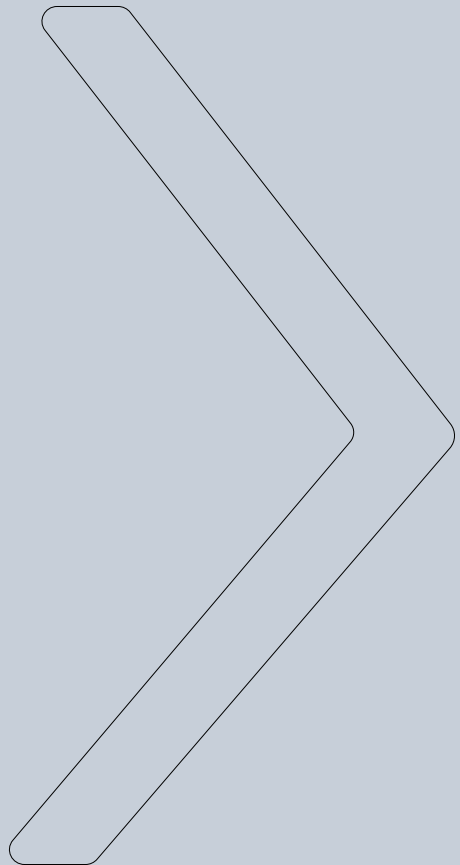
cision so as to favour the interests of MYTILINEOS. The Company prohibits facilitation payments<sup>6</sup> to Government officials.

- Cooperation with regulatory authorities, industry bodies and public interest groups is a necessary component of the business operation of MYTILINEOS and must be carried out in conformity with the law and with the Company's interests in mind. All employees or business partners who, as of the nature of their work, communicate with regulatory authorities, industry bodies and Government officials<sup>5</sup>, should adhere strictly to the guidance provided by the Legal and Regulatory Central Support Function and the Compliance Department.
- They are not allowed to offer or receive, either themselves or the members of their families, gifts, discounts, benefits or other considerations (of a financial or other nature) to/from Company clients, public or other organisations or any third party, which are directly or indirectly related to their capacity as employees of the Company, without their employer's prior written consent, with the exception of cases where these are acceptable in the framework of customary business practice. In all cases, any such benefits should only be made in the context of business relations and should conform to the appropriate due measure. Additionally, care should be taken to ensure the integrity of the business relation concerned and to avoid creating a situation giving rise to conflict of interests or conditions which could be construed as bribery.
- It is the Company's policy to make no donations whatsoever to political groupings or to persons related to them. In addition, all employees or business partners are prohibited from representing

the Company or appearing to act on its behalf, in any political activity in which they participate in their private lives.

- The use of third parties such as consultants, agents, commission sellers or partners in company associations entails, as of its nature, increased risk of corruption and bribery for MYTILINEOS. The employees entrusted with selecting and using such third parties should:
  - Select third parties after thoroughly checking their integrity.
  - Ensure that they are bound by appropriate contractual terms against bribery and corruption.
  - Ensure that they understand the requirements and comply with the Suppliers and Business Partners Code of Conduct of MYTILINEOS through continuous updating and monitoring.
- Their responsible conduct is reflected by their understanding of the Company's Management Practice and by their commitment and active contribution to its implementation. The same also applies for the individual policies and practices against corruption and bribery, laid down and followed in all Company Business Units. Every employee or business partner of the Company is personally responsible for ensuring the transparency of his/her actions.

In addition to the sanctions by law which may apply, every employee or business partner in violation of this Code shall be subject to disciplinary sanctions for breach of their work duties, which may even lead to the termination of the contractual relationship with the Company.



### 5.15 Money laundering and terrorist financing

Money laundering is the attempt to conceal the source of money that usually comes from illegal activities such as terrorism, drugs, fraud, tax evasion and bribery, by channelling them into the banking system so that they appear to originate from a legitimate source.

A wide variety of laws on the subject are in force in various countries or regions. It is important that MYTILINEOS enters into business relations with clients, suppliers, consultants or third parties with a good reputation, who engage in legitimate activities and whose sources of funds are legitimate, so as not to risk its involvement in such a process.

Employees should:

- Report to their Supervisor or to the Compliance Department any suspicious or unusual client behaviour which might involve money laundering as defined above.
- Observe the accounting, payment and record keeping procedures of the Company and be particularly careful with payments in cash.

### 5.16 Customs Control

MYTILINEOS fully complies with the export controls and the customs law in the countries where it operates. Export control refers to the transport of goods, services, systems, software and know-how across specific national borders, as well as to transfers via email and even telephone conversation. The application of the laws on export control is particularly critical to exports or imports to/from countries or counterparties which have been subject to restrictive sanctions. Sanctions on persons, legal entities, states, domains of activity and restrictions on specific goods may have been imposed for reasons of national security, for participation in criminal activities or for human rights violations<sup>7</sup>. Violations of sanctions may lead to serious administrative and penal action against both the Company and its employees.

Employees involved in the aforementioned imports-exports must strictly observe the applicable sanctions lists and the relevant policies of MYTILINEOS.

### 5.17 Respect for Human Rights

MYTILINEOS ensures labour relations that foster mutual trust, constructive collaboration and two-way communication and recognition, while at the same time promoting the fundamental principles of the International Labour Organisation (ILO) Declaration of Fundamental Principles and Rights at Work, including:

- (a) the respect of the freedom of association and the effective recognition of the right to collective bargaining;
- (b) the elimination of all forms of forced or compulsory labour<sup>8</sup>;
- (c) the effective abolition of child labour; and
- (d) the elimination of discrimination in respect of employment and occupation.

The Company also subscribes to and complies with – on a voluntary basis – the **Principles of the UN Global Compact**, which are based on the internationally recognised principles on the protection of Human Rights, as these are defined in the Universal Declaration on Human Rights

**The Company's employees must be aware of the following:**

- They are encouraged to perform their duties with respect for the value of human life and the protection of human rights. To this end, in performing their daily work tasks, they should not participate in: (a) derogatory jokes or remarks about the national origin, religion, colour, gender, age, sexual orientation, marital status, physical and mental health or any other characteristics protected by the law; (b) indecent gestures; (c) physical or

verbal harassment of a sexual, racist or defamatory nature; (d) intimidating or aggressive action; (e) improper jokes; (f) notification or posting of offensive material in the workplace.

- They must respect the individuality of every supplier or client of the Company and they must not condone any behaviour that is offensive to the personal dignity of the individual.
- The Company follows the internationally accepted practices in all geographical regions and countries where it operates, ensuring that its decisions on matters such as recruitment, compensations and benefits, promotions, professional training, termination of employment contracts, retirement etc. are taken having in mind the need to avoid any unfair discrimination.

### **5.18 Health & Safety at the workplace**

The protection of Health and Safety in all of the Company's activity sectors is of the utmost priority. Achievement of the "Zero Accidents" goal in the workplace, especially in the Company's production units, is the responsibility of all employees.

The Management ensures that the Company's activities are carried out in compliance with the legal and regulatory provisions in force and with the corporate standards and best practices on health and safety. In addition, account is taken of all reasonable and practicable measures which ensure a safe and healthy work environment, in order to prevent work accidents and occupational diseases and eliminate or minimise hazards.

The Company has in place a Health & Safety Management System which has been developed in accordance with the OHSAS 18001 international standard and has been certified by an independent body, in all its Business Units. Moreover, the Company's employees and contractors must comply with the law and with the relevant policies and standards,

as these are set out in the Health and Safety Policy manuals of the individual Business Units.

Health and Safety is a matter for all of us, and the conscious commitment of each and every one of us will ensure the continuous improvement of our performance in this area.

#### **The Company's employees must be aware of the following:**

- Their responsible conduct is reflected by their understanding of the Company's Management Practice on Health and Safety at the workplace, detailed in the Sustainable Development Report available from the MYTILINEOS website ([www.mytilineos.gr](http://www.mytilineos.gr)), and by their commitment to the implementation of the individual Health & Safety policies of the Business Units in which they work.
- They are personally responsible for ensuring their own safety and health in their area of work, to the maximum extent foreseen under their work duties and to the best of their knowledge, abilities and experience.
- They must take care to ensure the safety of their colleagues and of the visitors to the areas where they work.
- They undertake to use the Personal Protection Equipment supplied to them depending on the nature of their work.
- They are invited to report their concerns and to identify areas in their work (such as non-safe work conditions and behaviours) in need of improvement regarding health and safety, thus making an ongoing contribution to the efforts to build a better and safer work environment.
- They must participate in training and information programmes organised by the Company and designed to assist them in continuously improving their performance regarding Safety issues.

## 5.19 Protection of the Environment

The Company's business strategy is inextricably linked to sustainable development and to the sustainable management of natural resources, based on the introduction of cyclical economy activities on a long-term basis. In this respect, MYTILINEOS systematically applies practices aimed at ensuring the continuous improvement of its environmental performance. As with its business activity, the Company's intention and goal is for its processes, services and products to have the minimum adverse impact on the environment. Consequently, the prevention of pollution and the prudent protection of the natural environment are an integral part of the activities of all Company Business Units.

Compliance with the environmental legislation is a key priority for the Company. This view is driven primarily by the principle of adherence to the requirements of the law and by the **sensitivity of the Company's Management to the issues concerning the Environment**, as well as by the agreements and commitments undertaken voluntarily by the Company, including obtaining and maintaining in effect all licences/authorisations required for its business activity. With this in mind, the strict compliance with the applicable environmental legislation is key to the legitimisation of the operation of MYTILINEOS and to the acceptance of its role by the society.

The Company has in place an Environmental Management System which has been developed in accordance with the ISO 14001 international standard and has been certified by an independent body, in all its Business Units.

Finally, the Company promotes proactive and productive communication with the local communities where its operations are based, with a view to sharing information on its environment-related programmes and policies. At the same time, the Company is steadily working together with the local communities and with all other organisations that share its commitment to the protection of the environment and to the welfare of the future generations.

### **The Company's employees must be aware of the following:**

- Their responsible conduct is reflected by their understanding of the Company's Management Practice on Environmental Management and Climate Change, detailed in the Sustainable Development Report available from the MYTILINEOS website ([www.mytilineos.gr](http://www.mytilineos.gr)), and by their commitment to the implementation of the individual environmental policies of the Business Units in which they work.
- They are invited to contribute to the effort to reduce the Company's environmental footprint, by submitting proposals and ideas as well as by identifying and reporting areas in need of improvement regarding environment-related issues.
- They must participate in training and information programmes organised by the Company and designed to further raise their awareness of the significance of environmental management.



## 5.20 Relations with local communities

From its establishment to this day, the history of MYTILINEOS has been interwoven with the economic growth of Greece and especially of Greece's periphery. This is a constantly evolving effort which takes various forms, all of which hinge on the Company's undertaking to understand and respond to the concerns of local communities, by means of the open social dialogue processes it applies, as well as to build associations that yield multiple benefits, create added value and strengthen social cohesion.

### **The Company's employees must be aware of the following:**

- Beyond its contribution to the economic development of the local communities where it operates, the Company, having aligned its social policy with the UN Sustainable Development Goals, carries out targeted actions and initiatives which contribute to the efforts to:
  - develop local infrastructures;
  - support quality education;
  - protect the environment;
  - strengthen employment;
  - mitigate the effects of poverty;
  - improve access to health services;
  - promote culture and sports.
- They are encouraged to participate in voluntary initiatives and actions through which they can actively help provide relief to specific vulnerable social groups<sup>9</sup>.

## 5.21 Relations with the Media

The reputation of MYTILINEOS also depends on the proper, timely and accurate communication with the Media and on the establishment and selection of appropriate communication channels and tools. This also encompasses the use of these communication channels for the provision of accurate, timely and consistent information to the Company's Stakeholders, which affect its operation and are affected by it.

All communications with the Media take place only after coordination with the Company's Communication and Strategic Marketing Central Function.

### **The Company's employees must be aware of the following:**

- MYTILINEOS authorises specific individuals for communications with the Media, after consultation with the Company's Communication and Strategic Marketing Central Function.
- In cases where they receive questions on corporate matters to which they are not expressly authorised to respond, they should forward such questions to the Company's Communication and Strategic Marketing Central Function.
- Their active participation (giving a presentation or speech or participating in a panel) in fora, conferences and workshops or in presentations in the Media, must take place after consultation with the Company's Communication and Strategic Marketing Central Function, while their presence in similar events in connection with personal activities (for example, invitation to a conference because of their past experience) should be notified to the Company's Communication and Strategic Marketing Central Function.

# 6. Adherence to the Code

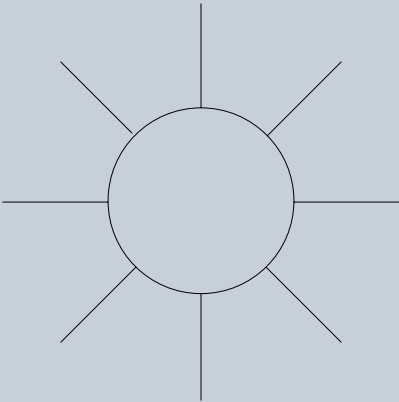
The implementation of the Code is the responsibility of MYTILINEOS. The General Managers, Managers, Department/Service Heads and Activity Managers have an increased responsibility to ensure adherence to the Code. If any Executive, Section Head or Activity Manager is aware that an employee intends to commit an act prohibited under the Code and does not take any measures to prevent this, the Executive, Department/Service Head or Activity Manager concerned shall be considered equally responsible.

**It is the responsibility of all Company employees to:**

- Read and understand the Code, seek guidance when required and conform to its spirit.

- Refrain from any behaviour which is contrary to the Code's principles and might damage the Company's reputation.
- Inform, in the performance of their duties and in their transactions with third parties, such third parties of the Code and draw their attention to the requirement for compliance with its rules, if required.
- Consult their Supervisor or Manager, if they are in any doubt as to whether any of their activities might be regarded as a violation of the Code.

Ignorance of the provisions of the Code by an employee is not excused and does not release the employee concerned from his/her obligation to comply with such provisions.



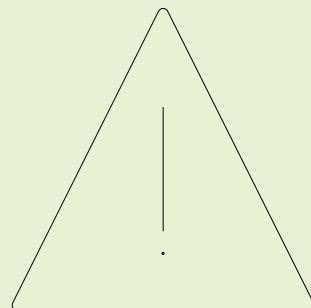


## 7. Reporting of Code violations

The Company expects its employees to report serious violations of the Code of Conduct, when they become aware of them or when these are brought to their attention. This will allow the Company to address and rectify the matter – ideally, before it becomes a violation of the law or a health and safety risk or jeopardises the Company's reputation. In cases involving violations of the Code, the competent bodies of the Company shall investigate thoroughly the reports made, while at the same time observing the confidentiality of the relevant information, unless otherwise provided for by the law.

### **The Company's employees must be aware of the following:**

- They are encouraged to report freely any activity of which they have become aware of and which deviates from the Code's principles and may give cause for concern.
- Such reporting is crucial for avoiding or mitigating a potential negative impact on the Company, while also supporting its culture of transparency, responsibility and integrity.
- Reporting a violation with mention of the reporting person's identity is more credible and at the same time allows direct communication with the person making the report, for obtaining clarifications and additional information during the report verification procedure.
- The Management of the Company warrants that no action shall be taken against any employee who reports in good faith any actual or alleged inappropriate conduct.
- The reporting procedure should not be abused with the submission of ill-considered accusations or personal complaints. To prevent the submission of malicious or unsubstantiated reports, sanctions may be imposed to employees who have acted in bad faith. In such cases, the laws on defamation in force in the countries where the Company operates shall apply.
- Where employees wish to seek advice, raise a related issue or report a violation of the Code, a number of options are available. Thus, they may contact their Supervisor, Section Manager, or General Manager or communicate directly with the Company's Compliance Department.
- Cases involving violations of the Code may also be reported by phone, fax or post, as well as by electronic mail (mentioning the reporting person's identity or made anonymously), to [compliance@mytilineos.gr](mailto:compliance@mytilineos.gr).



## 8. Violation of the Code

Management of Code violations is assigned to the Administration Board of each Business Unit, which is composed of the Business Unit's General Manager, the immediate supervisor of the employee who has committed the violation, the Legal and Regulatory General Manager, the Compliance Manager and the Human Resources General Manager. The Administration Board must inform the Company's Audit Committee of the progress made in connection with any matters that arise.

**The Company's employees must be aware of the following:**

Non-compliance with the rules of the Code is regarded as a misconduct and, in accordance with the applicable laws and regulations, may incur for the employee concerned, irrespective of his/her position in the management hierarchy and depending on the severity of the violation, disciplinary sanctions in accordance with the legislation in force, the applicable work regulation and the relevant corporate procedures.

## 9. Effect and distribution of the Code

Ensuring that the principles incorporated in the present Code are communicated to all employees, who understand them and adhere to them, is the responsibility of the Company. Compliance with the Code is subject to regular monitoring. Monitoring the correct implementation of the Code and establishing its further revisions is the result of collaboration between the General Management of the CEO's Office, the Human Resources Central Support Function and the Compliance Department of the Company. The Code of Business Conduct is endorsed by the General Management of the Business Units and by the Board of Directors of MYTILINEOS.

The Code is available to all MYTILINEOS employees. In addition to the internal procedures applied by the Company for the Code's promotion, employees may obtain the Code either in hard copy, by contacting the Human Resources Central Support Function, or in electronic form from the Company's official website.

Finally, the Code is distributed to all new employees when they first join the Company.

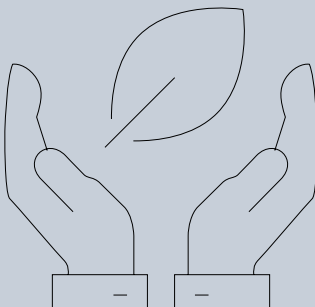
## 10. Personal undertaking and acceptance of the Code

I certify that I have received a copy of the Code of Business Conduct of MYTILINEOS.  
I further certify that I have read the Code, I have understood it and I undertake to abide by it. Should I become aware of a potential violation of the Code, I shall report this in accordance with the provisions of par. 7 of the Code.

Date: \_\_\_\_\_

Employee signature: \_\_\_\_\_

Employee name (in full): \_\_\_\_\_





# List of key terms

## 1. UN Global Compact

A global initiative adopted in 2000 by the United Nations. The participating businesses undertake to support on a voluntary basis ten (10) key principles in the following four areas: (a) protection of human rights, (b) labour practices, (c) environment, and (d) anti-corruption.

## 2. Non-financial data of the Company

These are defined as the data that concern the Company's Social and Environmental performance, as well as the structure of its Corporate Governance system. More specifically, they concern the information that the Company provides to all its Stakeholder via its annual Sustainable Development Report.

## 3. Supply chain

A series of activities or business partners supplying products or services to the Company.

## 4. Client privacy

The client's right to privacy, including the protection of data, the use of information/data only for their original purpose (unless otherwise agreed), the duty of confidentiality and the protection of data against unauthorised use or theft. The term "client" encompasses end customers (consumers) as well as corporate clients.

## 5. Government Official

A Government Official is every person holding a legislative, administrative or judicial office, by appointment, election or succession, or any person exercising a public function, including in public authorities or enterprises, or any employee or representative of a domestic or foreign public organisation, or a candidate for public office.

## 6. Facilitation payment

The term "facilitation payment" usually refers to cases where small amount of money is offered by

one person to another (e.g. to a public servant or private employee) so as to secure or accelerate the performance of a normal or necessary act with the person making the payment is entitled to.

## 7. Human rights

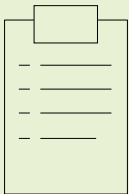
Human rights are moral principles which set specific standards of human behaviour and are usually protected as legal rights in national and international law. They are commonly understood as inalienable fundamental rights "to which a person is inherently entitled simply because she or he is a human being". They include civil and political rights such as the right to life and freedom, the freedom of thought and speech, and equality before the law. Human rights also include economic, social and cultural rights, such as the right to work, the right to health, the right to food, the right to housing, medical treatment, education and the right to culture.

## 8. Forced labour

All work and service which is exacted from any person under the menace of any penalty and for which the said person has not offered herself or himself voluntarily (ILO Convention 29 "Forced Labour Convention" 24). The most extreme examples are slave labour and bonded labour, but debts can also be used as a means of maintaining workers in a state of forced labour.

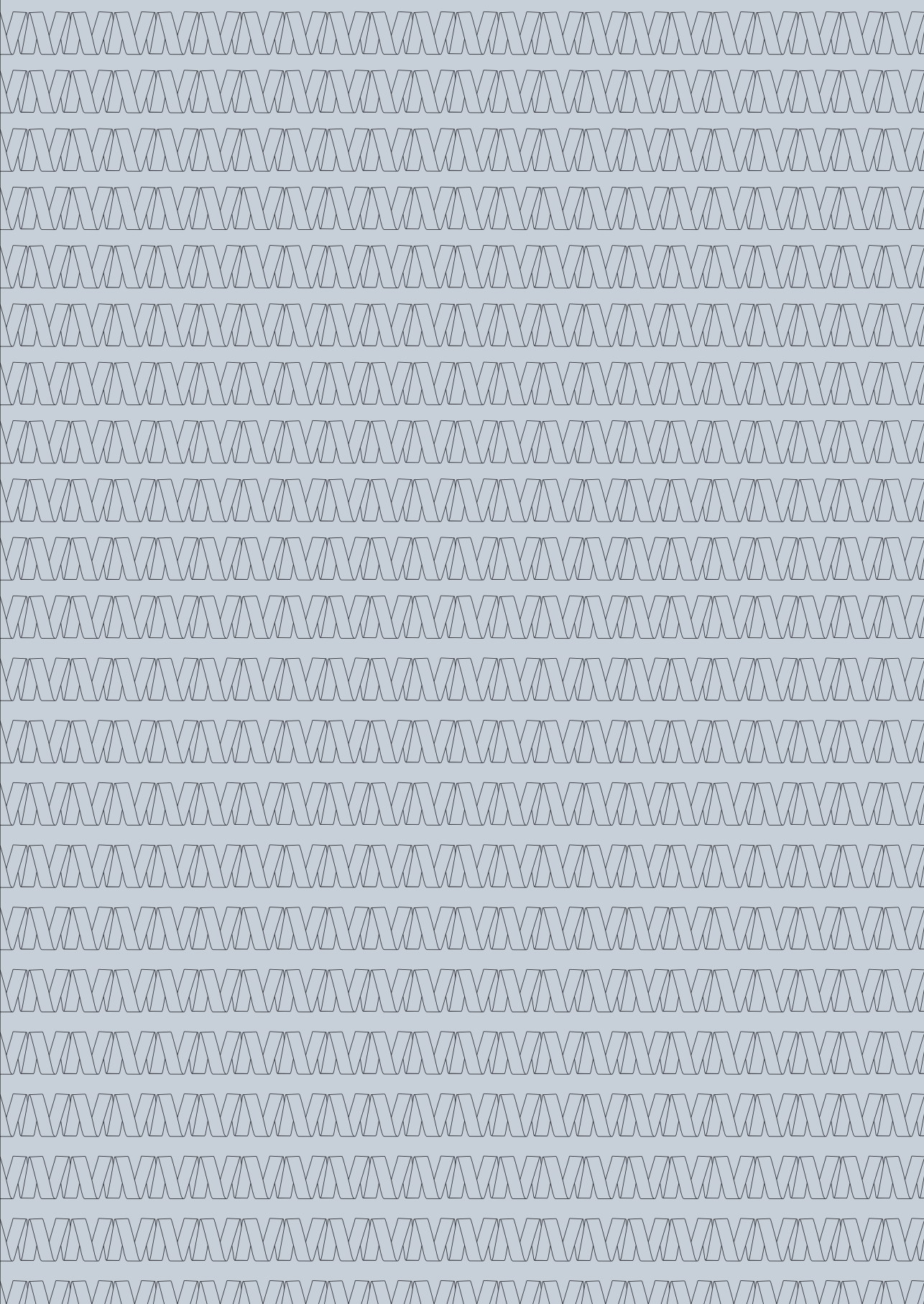
## 9. Vulnerable social groups

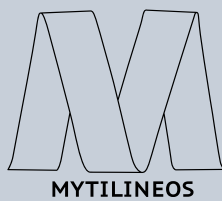
These are groups or subgroups of individuals with a particular physical, social, political or economic status or with a characteristic that puts the group at a higher risk of being affected or of being severely affected by the social, economic or environmental effects of an organisation's operations. Vulnerable groups may include children and young persons, elderly people, people with disabilities, refugees or returning refugees, indigenous populations and ethnic minorities. Vulnerabilities and effects may also differ between genders.



**Contact**

8 Artemidos Str., Maroussi, 151 25 Athens, Greece  
T: 210 6877 300 F: 210 6877 400  
[mytilineos.gr](http://mytilineos.gr)





[mytilineos.gr](http://mytilineos.gr)