



**CODE  
OF CONDUCT**

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## MESSAGE FROM OUR CHAIRMAN

Every day each one of us is responsible, by virtue of our actions, for the manner by which we treat each other, our clients, our suppliers and consumers. The reputation of our company is its most important asset and depends on the commitment each and every one of us makes to perform our activities in accordance with the Code of Conduct and to abide by the law. This Code reflects the values of MAKIOS SA and contains principles and behavioral standards. We must all ensure that our conduct corresponds to these ideals and the values established in what follows.

This Code of Conduct provides a framework of operating principles so that every one of us can understand the moral requirements at play in the context of the performance of their daily duties. Should there be doubts or unusual incidents, don't hesitate to contact and consult with your supervisor. Everybody needs to understand that this Code stands as a commitment by the Management of MAKIOS SA and all of its employees for the attainment of the best possible result with respect to the manner by which we exercise our business activity, with the parallel implementation of the highest standards in corporate and social responsibility.

I would like to thank you all beforehand for your continuous and unfailing dedication to our common values and your ethical conduct, both are critical for the continuation of our business success.

With respect  
Thomas Makios  
Chairman of the BoD of MAKIOS SA

# PREFACE

## What is the Code of Conduct?

It is a manual containing rules for acceptable behavior between employees as well as between them and third parties, individuals and legal entities, governed by public or private law, domestic or foreign and is in force for all employees, independently of their place in the company's hierarchy.

## What does it express?

The Code of Conduct expresses our fundamental principles and provides guidance for our practices and our conduct.

## To whom is it addressed?

This Code of Conduct is addressed to:

- » existing employees of MAKIOS SA.
- » those individuals collaborating and associated with the company across all levels (clients, suppliers, individuals entering company facilities).



## MISSION STATEMENT

MAKIOS Logistics aims to provide Logistics Services which add value to its clients' Supply Chain.

## VISION

To become the number 1 Logistics Services Company in the Balkans in the next five years.



## VALUES OF MAKIOS SA

**People:** The establishment of an environment where our people are trained, evolve, are treated with respect, are materially remunerated and enjoy their work by attaining the results aimed for.

**Safety:** Continuous effort for the improvement of safety during the transportation, storage and safe handling of the cargoes is a key objective of the company and its personnel.

**Quality:** Ensuring the best possible quality with respect to the service of our clients, the procedures as well as across all operating sectors of the company.

**Responsibility:** We are individually and personally committed to our associates that we will operate with the utmost responsibility and transparency to attain our goals.

**Team spirit:** We support and respect our associates and aim for the achievement of the best results.

**Integrity:** We always operate with absolute transparency, across all of our business activities.

# OUR COMMITMENT TO OUR EMPLOYEES

The company operates with a sense of responsibility and consistency vis-à-vis its employees. Investing in our personnel is an inextricable part of our corporate culture, since the materialization of our business goals, the attainment of positive results and our continuous development are all on account of them. For this reason the Management is committed to establish and maintain a working environment promoting mutual trust, collaboration and recognition and ensuring the uninterrupted development of its employees, the bolstering of their creative expression and thinking and the fulfillment of their personal and professional ambitions.

## Legal Compliance

We must all abide by and comply with all pertinent legislature and regulations, minimum industrial standards, International Labor Organization and United Nations Treaties and all other relevant legal requirements.

- » The company always pays to its employees at least the minimum remuneration for their working hours and overtime. The company strictly observes and implements the legislature in force on each occasion with respect to insurance contributions, leaves, sickness absences, etc.
- » The company engages permanent staff and all of its employees sign employment contracts, pursuant to the Law, where the terms and conditions for employment are clearly set out. In cases where the company engages temporary staff, the contracts concluded comply with the legislation in force. The same is true for apprentices.
- » Contracts are written in a language that the employee understands. No consecutive short-term contracts are used to cover permanent employment needs.
- » Apprenticeship, where existing (e.g. internships of university or higher education students), is of limited duration and used only for granting practical skills and/or as preparation for permanent employment.
- » It is explicitly prohibited to withhold part of the personnel's salary, benefits, property or documents as forcing mechanism for work.
- » Overtimes are strictly on a volunteer basis and are paid as premium rate services.



- » Child labor is prohibited, as prescribed by International Labor Organization and UN Treaties and/or national legislature. In cases where, however, any such case is revealed, the company must rehabilitate the minor, attending to the best interest of both the child and its family.
- » The company categorically denounces and is against any form of enforced labor which violates basic human rights, as well as all forms of human trafficking. The personnel reserves the right to leave the premises of their work after the end of the normal working day and is free to terminate the employment contract, provided that a fair advance notice will be send to the employer. The company treats all of its personnel with dignity and respect, while the use of bodily punishment, psychological or physical coercion as well as the verbal abuse of personnel are not tolerated.
- » The company does not assign any work, directly or indirectly, to prisons.

### Equal Opportunities

- » Promotion of equal employment opportunities and adoption of hiring practices which conform to the legal requirements and criteria they are based on, as ordained by labor legislature in force.
- » Avoiding discrimination based on gender, age, religion, race, disability, ethnicity, political beliefs and sexual orientation.
- » Prohibition of any reference to the state of pregnancy of an employee or candidate, as well as the application of some pregnancy test to verify it.
- » Ensuring that the policies relating to hiring, dismissal, compensation, remuneration, promotion, classification, training, apprenticeship, complaint regarding employment or other terms, conditions and benefits of employment are implemented.
- » Hiring and working relations are not affected by the participation of employees in any collective organization, association or union, etc. Employees are free to organize themselves and bargain collectively with management.

### Condemnation of harassment

- » Harassment consists in unwanted and unsolicited oral, bodily or visual behavior, which is based on gender, race, age, religion, ethnicity or any other quality, feature or status of an individual, which is protected by current legislation.
- » Annoying behavior affecting any terms, conditions or benefits from employment, violates the performance of an individual at work to an unreasonable degree or which creates an intimidating, hostile or offensive working environment, will not be tolerated.
- » Zero tolerance in cases of illegal discrimination or harassment, verbal or bodily violence caused by an employee, supervisor, client, supplier, consultant, visitor or other individual at the facilities of the company or which company activities are carried out, independently of the location.

### Working conditions

- » Our company pays, always and on time, the agreed salary to its personnel and abides by labor and insurance legislature.
- » The company must process its employees' personal information in compliance with what is provided for by Law 2472/97 on the protection of the individual from the processing of personal information.
- » In the context of a professional working environment resting on respect, behavior that violates the law and is unsuitable for the working place is strictly prohibited.

### Team spirit

Support and respect of our associates in order to attain the best results.

### Responsibility

We make a personal commitment to our associates that we shall function and operate with responsibility and full transparency for the attainment of our objectives.

### Employees' health and safety

- » Provision of a safe and sanitary working environment
- » Measures for the prevention of possible accidents and injuries to the employees.
- » Implementation and observance of a set of rules and procedures relating to health and safety at work and especially with respect to the provision and use of personal protective equipment, access to clean hygiene facilities and access to potable water.
- » Continuous efforts for the improvement of safety during transportation and the safe handling of cargo are key objectives of the company, which offers unfailing guidance to its employees regarding safety during loading/unloading as well as, in general, the safe conduct throughout the entire spectrum of works falling under the scope of its activities.



## REPORTING COMPLAINTS

- » It is an employee's responsibility to report, in writing, in the form of an e-mail, to his/her head or/and the Chief Financial Officer any violation or potential violation of this Code, including those cases where third parties request said violation. Any reporting of complains will in no way affect the employee making the report.
- » Any form of bodily or verbal abuse is strictly prohibited, as is any deduction to the salary as a form of punishment for reporting complains. Such cases will be handled with the utmost confidentiality and discretion while under no circumstances will there be leaks to any third parties, save if a disclosure is necessary for the resolution of the problem and the person filing the complaint consents. Reports will be answered in writing and within a reasonable time frame, never to exceed one month.

# OUR COMMITMENT TO OUR CLIENTS AND SUPPLIERS

## Team spirit

Support and respect of our associates in order to attain the optimal results.

## Responsibility

Personal commitment to our associates that we shall function and operate with responsibility and full transparency for the attainment of our objectives.

## Integrity

We always operate with absolute transparency across all of our business activities.



## Quality

The reputation and value of MAKIOS SA rest on the high quality and safety of the transportation and storage services we offer.

The procedures and processes of MAKIOS SA are firmly oriented to ensuring the hygiene, safety and quality of the stored products, in order for all to comply with the provisions in the Greek and European (Regulations (EC)852/2004 and (EC)853//2004) legislation, as well as with our client requirements. In this context, the company:

- » Implements a Quality Management System, pursuant to the International Standard ISO 9001:2008 and a Food Safety Management System compliant with International Standard ISO 22000:2005 for storage (refrigeration, deep freeze, dry), transportation (refrigeration, deep freeze, dry) and repackaging of foods, such as said systems are described in the corresponding manuals.
- » It also implements a SQAS (Safety & Quality Assessment System), in order to evaluate the quality, safety, protection and environmental performance of the services it renders.
- » Reviews and continuously improves the features of its services, as well as the effectiveness of its processes, in order to be able to constantly provide high quality services to its clientele, lawful and safe, both with respect to the products, as well as the employees and the environment.

## Our relations with clients and suppliers

- » Transparent transactions with our clients and suppliers are of the utmost and most essential importance for the long-term and stable relations of the company.
- » Our relations with our suppliers are founded on objective criteria, such as the quality of the offered products and services, the complete and immediate service of the client, the pricing policy, the financial solvency, the respect for time schedules in deliveries, the compliance with basic environmental and safety principles, as well as the integrity of a supplier.
- » The company will terminate any transactional relation, provided it discovers that one of its suppliers or contractors implements practices that are illegal, non-competitive or contrary to the Code of Conduct implemented by our company.

## Environment

- » The will and goal of our company is for our procedures and products to have minimal negative environmental effects proportionately to our business activity.
- » We are all responsible to protect and ensure the assets of the company against loss, theft, abuse, damage and wasting in order to safeguard their value.



# EMPLOYEE RESPONSIBILITIES

Our employees must perform their work in the context of their contracts and exhibit, among others, loyalty and dedication to the company, e.g. confidentiality, non-performance of competitive activities, etc.

## Compliance with the Code of Conduct

The compliance with and observance of the legislation in force on each occasion as well as this Code of Conduct is a key and nonnegotiable principle for all employees.

## Conflict of interests

The interest of the company must be placed higher than any personal interest or gain in every professional transaction.

- » All employees, namely the Directors, Administrative and Technical personnel, must avoid activities which aim for their own personal financial interests or other benefits at the performance of their duties, activities which breach their loyalty to the company and do not conform with their professional activity with the company (conflict of interest).
- » It is recommended that employees consult with their head, if while performing their duties it is required for them to proceed with actions beyond the established ones and for which there is doubt if they constitute a conflict of interest.

## Gifts

Acceptable, pursuant to this Code, gifts, lunches, services and recreation are those which are relatively rare and do not exceed in price your position in the company; are compliant with current laws and correspond to usual business practices and courtesy; do not render you indebted to the person who gave you the gift; do not include cash and are never extended to or received from a government official, save if you been granted a relevant approval beforehand.

## Assets

- » All employees are obliged to protect the assets and resources of the company, to be careful when they use them and also so as to avoid waste, damages, destruction or theft.
- » The limited and occasional personal use of e-mail, messaging, the internet and the telephone is permitted, as long as such use is not extreme, does not hinder working responsibilities or does not violate the Code in any other way.
- » Those employees, who, due to the nature of their work, maintain records, must ensure the accuracy and completeness thereof.

## Confidentiality

- » Access codes and passwords are confidential and strictly personal.
- » All employees are obliged to safeguard confidential and secret information of the company, independently of the manner and reason by which such information came to their attention or possession and not to disclose it to individuals outside the company, including their friends and family, in any way and throughout the term of their employment relation with the company, but also after its end.
- » We respect confidential information regarding other organizations or individuals, including our clients, business associates and suppliers and we safeguard such information in the same way that we safeguard our company's confidential information.
- » The company expects that its personnel, third party consultants, contractors, business associates and suppliers will comply with and abide by current laws and regulations on data protection.

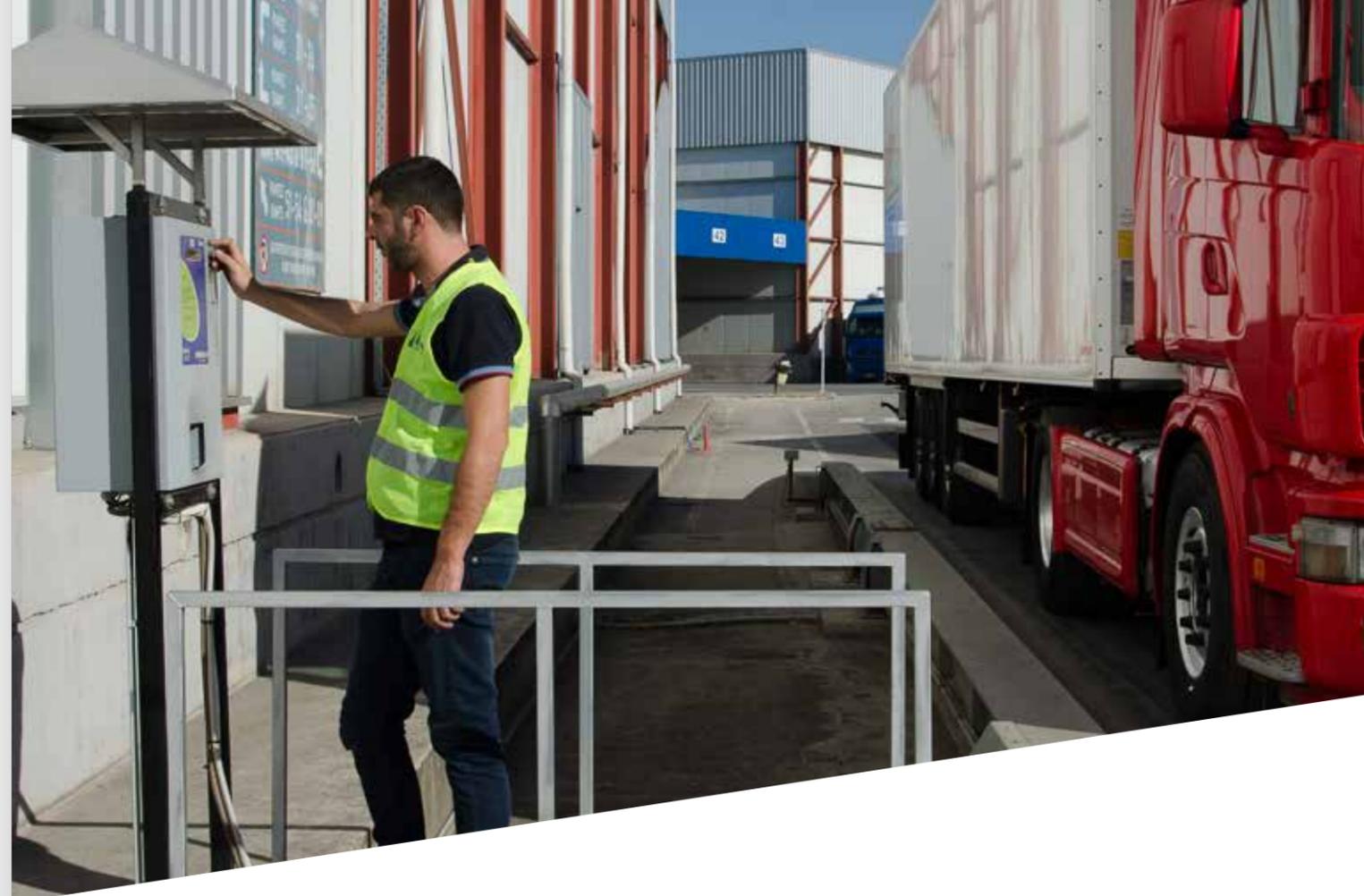
### Health and Safety at Work

The company tries to provide a healthy and safe working environment to its employees. Pursuant to this, you must:

- » Perform your duties and works in a manner that is compliant with the letter and the spirit of the laws, regulations and state policies in effect on vocational health and safety, aiming for the protection of the health and safety of our employees, clients, contractors and visitors.
- » Always follow all relevant advice and guidance that recommended by the lecturers of internal training (Fire Prevention Seminars, Proper Use of Forklift Vehicles, etc.).
- » Always be alert while at work, raising any safety issues bothering you with your head, the Safety Technician or the Company Doctor.

### Discrimination – Harassment

- » If you believe that you are the victim of discrimination or harassment, you must report it to your head and collaborate with them in any investigation to be carried out.
- » Any report of discrimination or harassment shall be immediately and fully investigated. We shall attempt to keep such investigation confidential, to the extent possible.
- » Any form of reprisals against individuals making reports alleging discrimination or harassment or which collaborate in the investigation of such reports, are strictly prohibited.



### Violence and Intimidation

- » The company has zero tolerance for actions of violence, threats of violence, intimidation and animosity against other persons or groups.
- » If you believe that yourself or some other person is threatened or subjected to violence or if you discover suspicious activities, you must immediately report these to your direct supervisor or some other member of Management.
- » The possession, use, purchase, sale, attempt to sell, distribution or manufacture of illegal drugs in the work place is strictly prohibited, including controlled substances without a prescription as is the abuse/wrong use of alcohol and illegal or prescribed medications while you work for the company, be it inside of outside our premises.

### Reporting complaints

- » You are obliged to report any violation or potential violation of this Code, including those cases where said violation is requested of you by third parties.
- » The reporting of complaints will have no effects whatsoever to the employee making the complaint.



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