Version: 3.0
Date Issued: 2024-10-10

Missirian – Business Code of Conduct and Ethics

Contents

1. CEO Introduction

Dear colleagues and associates,

For nearly two centuries, MISSIRIAN SA has been a distinguished leader in the international tobacco market, guided by a strong corporate culture rooted in compliance, integrity, and ethical business practices.

We uphold this legacy by adhering to applicable laws, embedding our core values into every aspect of our operations, and maintaining the highest standards of conduct. Our commitment to these principles ensures not only sustained success but also trust and respect among our stakeholders worldwide.

This Code of Conduct serves as the foundation for achieving MISSIRIAN SA's strategic objectives while navigating the evolving challenges of our industry. By integrating ethical principles and responsible business practices into every policy, action, and transaction, we ensure alignment with our long-term vision and uphold the trust of our stakeholders.

Through principled governance and ethical leadership, MISSIRIAN SA remains committed to advancing corporate social responsibility in ways that positively impact people, communities, and the environment. We believe that responsible business practices drive meaningful progress, ensuring sustainable growth for generations to come.

We invite all employees, partners, and stakeholders to embrace this Code of Business Conduct & Ethics, upholding its principles in every decision and action. Together, we can foster a culture of integrity, accountability, and shared success.

Sincerely,

Nikolaos Tzoumas,
CEO

2. Scope

2.1. **MISSIRIAN SA** recognizes that sustainable growth and the protection of our legacy depend on balancing entrepreneurial excellence with steadfast commitment to people, communities, and our planet. This harmony of business acumen and social responsibility forms the cornerstone of our enduring success.

2.2. The **Missirian Code of Business Conduct & Ethi**cs embodies our core values and principles for workplace behavior, aligning with both legal requirements and our established corporate culture. We affirm that ethical business practices are inseparable from business success - how we achieve results matters equally as much as the results themselves.

2.3. This Code applies universally to all members of the Missirian organization, including the Board of Directors members, executive leadership and management, supervisors and advisors, all employees across every level.

Its provisions extend to our headquarters, all domestic and international branches, and any future-established operations - without exception.

2.4. Our suppliers and business partners must equally adhere to these standards. Compliance with this Code represents a fundamental requirement for initiating and maintaining any business relationship with Missirian.

2.5. This Code operates in conjunction with and supplements all applicable laws and regulations, existing corporate policies and procedures, internal regulations, operational collective agreements.

It is designed to work harmoniously with these frameworks while establishing additional ethical standards for our organization

3. Company values

3.1. Corporate Values

Transparency. We maintain open, honest communication in all business transactions—financial, commercial, and operational—ensuring accountability at every level.

Respect. We value every stakeholder—customers, employees, partners, suppliers, and communities—treating all with dignity in our daily operations and long-term growth.

Trust. We build and preserve trust through integrity in every business relationship, fostering collaboration and mutual success.

Justice. We ensure fairness in all decisions, processes, and outcomes, guaranteeing equitable treatment for every party involved.

3.2. Missirian SA holds every Director, Supervisor, and Employee accountable for upholding our corporate values and ethical principles. We mandate that all business activities meet the same high standards we require from third parties - and equally, we welcome stakeholders to expect these standards from our organization.

3.3. While Missirian respects and embraces the diversity of cultural values in our global operations, we remain unwavering in our commitment to the fundamental principles outlined in this Code of Business Conduct and Ethics. These core standards universally govern all corporate decisions and actions.

4. Code of Conduct operation principles

4.1. Company organizational behavior principles

Missirian SA is dedicated to fostering an inclusive workplace built on dignity, equality and mutual respect. This commitment includes:

Fair employment standards: Providing competitive compensation, comprehensive benefits, and safe, healthy work environments.

Equal opportunity: Prohibiting all forms of discrimination, harassment, or bias in hiring, promotion and daily operations.

Open dialogue: Maintaining transparent communication channels and addressing employee concerns promptly and fairly.

We hold ourselves accountable to these standards at all levels of the organization.

4.1.1. Missirian SA upholds the fundamental principles of human rights as established in:

- The United Nations Universal Declaration of Human Rights (UDHR) (1)
- Core International Labour Organization (ILO) Conventions (2)

We integrate these standards across all operations, ensuring they govern our treatment of employees, partners, and communities worldwide.

4.1.2. Missirian SA strictly adheres to the Principle of Equal Treatment in all employment matters. We base recruitment, hiring, training, and career advancement decisions solely on:

- Job performance and qualifications
- Relevant skills and competencies
- Legitimate business requirements

All employment decisions are made without regard to race, gender, religion, age, disability, or any other protected characteristic.

[1] 1948 UN Declaration for human rights

[2] 1999 Convention no. 182 of the ILO on the Abolition of Occupied Forms of Child Labor, Convention no. 138 of the ILO on the minimum age of access to employment, the 1948 Convention on the Freedom of Assembly and the Protection of the Right to Cooperation

4.1.3. Missirian SA actively embraces and celebrates diversity in all its forms. We foster an inclusive environment where individuals of every:

- race and ethnicity
- religion and belief system
- ability status
- age and generation
- gender identity and sexual orientation

receive equal opportunities for employment, skills development, and career growth. We recognize diversity as both a moral imperative and a business strength.

4.1.4. Missirian SA maintains strict compliance with:

- The EU General Data Protection Regulation (GDPR)
- All applicable national data protection laws

We implement a dual commitment to:

- Respecting individual privacy rights
- Ensuring lawful, minimal data processing

Personal information is collected, used, and retained only:

- For legitimate business purposes
- To the extent necessary
- With full legal compliance

4.1.5. The Company is committed to developing clear, well-defined policies, procedures, and operational frameworks designed to enhance organizational efficiency, maintain internal order, and ensure seamless business operations. These measures are implemented to drive productivity, uphold compliance with legal and regulatory requirements, and foster a structured and accountable work environment.

4.1.6. The Company is committed to maintaining a safe, healthy, and sustainable workplace by implementing and enforcing rigorous health, safety, hygiene, and environmental protection measures. These policies and practices comply with all applicable laws, regulations, and industry standards to safeguard employees, operations, and the community.

4.1.7. The Company fosters a culture of transparency, accountability, and proactive engagement with shareholders, employees, and all stakeholders. Through open and timely communication, we build enduring trust-based relationships that support sustainable growth and shared success.

4.1.8. The Company strictly complies with Directive 2019/1158 (amending Directive 2002/73/EC), which prohibits all forms of harassment and offensive conduct. This includes any unwanted behavior that violates personal dignity or creates an intimidating, hostile, degrading, humiliating, or aggressive work environment. In applying this definition of harassment, the Company also upholds principles of mutual respect and professional conduct in all workplace interactions.

4.2. Employee organizational behavior principles

4.2.1. All members of the Company, without exception, are required to strictly adhere to applicable laws and regulatory requirements in every jurisdiction where we operate. Compliance with legal standards is a fundamental obligation for every employee, representative and partner acting on the Company's behalf.

4.2.2 All employees are required to fulfill their duties in strict compliance with:

- The terms of their individual employment contracts
- Company work regulations
- This Code of Conduct
- Legitimate instructions from supervisors

Performance of duties should reflect:

- Genuine professional collaboration
- Mutual trust and respect
- Appropriate initiative aligned with their role
- Commitment to shared organizational goals

4.2.3. Employees are expected to:

- Maintain conduct that earns and preserves the confidence of Management at all levels
- Accept assigned responsibilities in good faith and with professional commitment
- Execute all duties with diligence, competence, and appropriate urgency
- Demonstrate reliability through consistent performance and accountability

4.2.4. Employees are expected to uphold the Company's interests through:

- Demonstrating unwavering loyalty in all professional activities and business relationships
- Prioritizing the Company's best interests when making decisions or taking actions
- Maintaining alignment with corporate values in both work performance and personal conduct
- Protecting the Company's reputation through responsible behavior in all settings

This commitment extends to both workplace duties and external engagements where employees represent the organization.

4.2.5. Employees must at all times safeguard the Company's reputation and interests by:

- Maintaining professional conduct that reflects positively on the organization
- Avoiding any actions (professional or personal) that could damage corporate standing
- Protecting the Company's business interests in all circumstances
- Refraining from activities that conflict with or undermine organizational objectives

This standard applies to workplace behavior, external engagements, and all activities where the employee could be perceived as representing the Company.

4.2.6 Confidentiality & Information Security Policy

Employee Obligations:

- All employees must protect the confidentiality of Company information, including but not limited to trade secrets, business strategies, operational data, and proprietary knowledge
- Strict adherence to the Confidentiality and Privacy Policy is a fundamental employment condition and contractual obligation
- Confidentiality obligations persist indefinitely after employment termination, until:
    - The information enters the public domain through authorized channels, or
    - The Company provides written release from the confidentiality obligation

Management Responsibilities:

- Supervisors must implement need-to-know access controls for sensitive information
- Department leaders shall ensure employees only access data relevant to their specific roles and responsibilities
- All managers are accountable for proper information classification and handling within their teams

4.2.7. Workplace Safety & PPE Policy

All employees are required to:

- Strictly comply with all occupational health and safety regulations
- Properly utilize all required personal protective equipment (PPE) for their assigned tasks
- Maintain and inspect PPE according to manufacturer specifications and company protocols
- Immediately report any safety hazards, equipment defects, or potential risks to supervisors

Safety obligations extend to protecting:

- The employee's personal health and wellbeing
- The safety of colleagues and team members
- All third parties present in the work environment

Supervisory Responsibilities:

- Ensure appropriate PPE is available and properly maintained
- Verify compliance with all safety measures through regular inspections
- Provide safety training and updates as required by regulation
- Document and address all safety violations or concerns

4.2.8. Asset Protection & Responsible Resource Management Policy

All employees must:

- Exercise proper stewardship over all Company assets under their control, including:
    - Tangible property (equipment, facilities, inventory)
    - Intangible assets (data, intellectual property, reputation)
    - Third-party assets entrusted to the Company

Supervisory Responsibilities:

- Monitor asset utilization within their departments
- Enforce accountability measures for resource management
- Investigate and address any suspected misuse promptly
- Lead by example in demonstrating responsible resource stewardship

4.2.9. All employees must:

1. Avoid any personal, financial, or familial interests that could:
    - Compete with the Company's business objectives
    - Influence professional judgment or decision-making
    - Create divided loyalties between personal and organizational interests
2. Disclose immediately any actual, potential, or perceived conflicts to:
    - Their direct supervisor
    - The Compliance Officer
    - HR Department
3. Refrain from engaging in any external activities that may:
    - Utilize Company resources, time, or proprietary information
    - Harm the Company's competitive position
    - Create obligations contrary to corporate interests

4.2.10. Professional Appearance Policy

All employees are expected to maintain a professional appearance and hygiene standards.

4.3. Employees union interactions

4.3.1. Labor Relations Commitment

The Company and Employees' Union jointly pledge to:

- Foster a collaborative working relationship based on:
  - Mutual respect and trust, open communication channels, good faith negotiations
- Address labor matters through:
  - Constructive dialogue
  - Fair and transparent processes
- Maintain a productive work environment by:
  - Balancing organizational and employee needs
  - Respecting established collective agreements
  - Proactively addressing emerging concerns

4.3.2. Union Collaboration Policy

The Company recognizes its legal obligation to support the Employees' Union in fulfilling its legitimate trade union functions and commits to:

1. Statutory compliance
   - Fully adhere to all applicable labor laws and regulations
   - Honor collective bargaining agreements and union rights
2. Operational support
   - Provide reasonable facilities for union activities
   - Allow appropriate time for union representatives to perform duties
   - Facilitate necessary communication channels between management and union
3. Constructive engagement
   - Engage in good faith negotiations
   - Respect established dispute resolution mechanisms
   - Support fair representation processes

4.3.3. To maintain open and productive dialogue, the Company and Employees' Union conduct both scheduled and ad-hoc meetings as needed. Regular structured sessions ensure ongoing collaboration, while unscheduled discussions address urgent matters promptly, fostering transparent and effective communication at all levels.

4.4. Transactions with customers, suppliers, collaborators, competitors

4.4.1. Commitment to Excellence

The Company prioritizes delivering outstanding products and services by:

- Maintaining the highest quality standards
- Leveraging advanced technology and innovative agronomic practices
- Implementing modern, efficient operating methods
- Strictly adhering to all health, safety, hygiene, and environmental regulations

We are dedicated to continuous improvement to ensure complete customer satisfaction.

4.4.2. The Company ensures fair and transparent procurement practices by:

- Providing equal opportunities to all prospective suppliers
- Evaluating bids based on objective, pre-defined criteria
- Prioritizing optimal value while meeting quality and compliance standards

4.4.3. Ethical Sourcing Policy

The Company maintains a zero-tolerance stance against unethical labor practices. We:

- Prohibit all business relationships with suppliers/partners involved in:

✓ Child labor or exploitation

✓ Any form of illegal or abusive labor practices

✓ Violations of international labor standards

- Require full compliance with:
    - All applicable labor laws
    - Human rights principles
    - Ethical employment standards
- Enforce immediate termination of partnerships for any verified violations

4.4.4. The Company conducts all commercial relationships under the following principles:

1. Equitable transactions
    - All agreements are based on fair market terms
    - Mutual contractual obligations are strictly honored
    - Pricing reflects competitive market conditions
2. Competitive partnerships
    - Long-term contracts maintain free competition principles
    - Balanced rights and obligations for all parties
    - Regular competitiveness reviews
3. Ongoing oversight
    - Periodic evaluation of partnership terms
    - Adjustments when terms become non-competitive

4.4.5 Ethical Partnership Standards

The Company requires all business partners to uphold the highest ethical standards by:

1. Regulatory compliance
    - Adhering to all applicable laws and regulations
    - Following internationally recognized business practices
2. Responsible conduct
    - Implementing ethical business operations
    - Maintaining strong social responsibility programs
    - Demonstrating environmental stewardship
3. Shared values
    - Aligning with our commitment to sustainability
    - Promoting fair labor practices
    - Supporting community development

We regularly assess partners' compliance with these standards and reserve the right to terminate relationships with those who fail to meet these expectations.

4.4.6. Integrity in Business Dealings Policy

Employees engaged in commercial processes must:

1. Ensure complete accuracy
    - Verify all statements and communications
    - Maintain truthful dialogue with all third parties
    - Document all proposal claims and tender submissions

2. Uphold contractual compliance
    - Align final agreements with original specifications
    - Fulfill all committed requirements and provisions
    - Confirm all terms match negotiated understandings

3. Maintain accountability
    - Validate information before submission
    - Preserve records of all representations made
    - Report any discrepancies immediately

4.4.7. The Company is committed to upholding the highest standards of intellectual property integrity. We strictly prohibit the deliberate infringement of third-party intellectual property rights and ensure full respect for trade secrets, confidential information, and proprietary data belonging to others.

4.4.8. The Company is committed to fostering a culture of integrity and fair competition. We respect our competitors and adhere to ethical business practices, ensuring all competition is healthy, fair, and lawful—ultimately prioritizing the best interests of our customers.

4.4.9. The Company complies with all applicable national and international laws governing trademarks, competition, and fair business practices. We maintain a zero-tolerance policy toward any form of unfair competition or intellectual property infringement.

4.5 Public sector and legislation interactions

4.5.1. The Company is fully committed to legal and regulatory compliance in all aspects of its business operations. We strictly adhere to applicable laws, regulations, and industry standards in every jurisdiction where we operate.

4.5.2. The Company fully cooperates with competent state authorities and regulatory bodies, providing all necessary assistance to facilitate audits, inspections, and other official oversight activities in accordance with applicable laws and regulations.

4.5.3. The Company actively partners with municipal authorities and local communities to foster sustainable development, driving progress in education, culture, economic growth, and social welfare.

4.6. Media interactions

4.6.1. The Company is committed to maintaining an open, honest, and constructive dialogue with all media representatives. We provide equal access to accurate, timely, and transparent information about our operations, ensuring reliable communication with the public and stakeholders.

4.6.2. The Company is committed to ethical marketing practices. All promotional activities for our products and services will:

- Provide accurate and verifiable information
- Comply fully with applicable laws and regulations
- Disclose all material facts necessary for informed consumer decision-making

We prohibit any misleading claims or omissions that could distort public perception.

4.7. Sponsorships

4.7.1. The Company may engage in professional sponsorship activities, provided such arrangements:

- Comply with all applicable laws and regulations
- Align with industry standards and market practices
- Adhere to internal budgetary guidelines and approval processes
- Maintain consistency with corporate policies and ethical standards

All sponsorships will be evaluated for strategic relevance and mutual benefit.

4.7.2. The Company maintains a strict policy of political neutrality. We do not provide financial contributions, donations, or other support to:

- Political parties or affiliated organizations
- Political action committees or campaign funds
- Individual politicians or political candidates

This policy ensures we remain focused on our business objectives while avoiding any appearance of political partisanship or influence.

4.7.3. Employees may engage in political activities strictly under these conditions:

- Personal capacity only: Participation must be as private citizens, never as Company representatives
- Non-Work time: Activities must occur outside working hours
- Personal resources: No Company funds, assets, or resources may be used
- Legal compliance: All activities must comply with applicable laws and regulations

The Company maintains strict neutrality and prohibits any use of organizational resources for political purposes.

4.7.4. The Company maintains a zero-tolerance policy against all forms of bribery, corruption, and unethical business practices. Specifically prohibited are:

- Any offer, payment, promise, or acceptance of improper advantages to influence business decisions
- All corrupt practices including but not limited to kickbacks, facilitation payments, and undisclosed commissions
- Any attempt to gain unfair advantage through improper relationships or influence peddling

This prohibition applies equally to dealings with public officials, business partners, and private entities worldwide.

All employees and representatives must conduct business with integrity and in full compliance with anti-corruption laws.

4.8. Corporate social responsibility

Ethical sourcing & supply chain responsibility

Our supply chain practices align with ethical standards, including:

- Partnering with suppliers who adhere to fair labor and environmental practices.
- Prohibiting child labor, forced labor, and unsafe working conditions.
- Conducting regular audits to ensure compliance.

Environmental sustainability

The company will minimize its environmental impact by:

- Reducing waste, energy consumption, and carbon emissions.
- Complying with environmental regulations and adopting sustainable practices.

4.8.1. The Company's operations and strategic decisions are designed to:

- Create sustainable value for shareholders and customers
- Support and develop our employees and business partners
- Contribute positively to society and environmental protection

We balance these priorities through responsible governance, ensuring long-term success that benefits all stakeholders.

4.8.2. Corporate Social Responsibility Implementation Policy

1. Governance & Accountability

All designated personnel performing administrative or managerial functions must integrate CSR principles into decision-making processes and daily operations. This includes evaluating the social, environmental, and economic impacts of all business activities.

2. Key Implementation Areas

A. Agricultural Development

- Provide technical expertise, agronomic support, and knowledge transfer to tobacco growers
- Promote sustainable farming practices and responsible crop management

B. Environmental Stewardship

- Implement sustainable natural resource management
- Establish systems to:

✓ Identify operational environmental impacts

✓ Implement control measures

✓ Monitor and measure effectiveness

✓ Report progress transparently

- Conduct stakeholder education and awareness programs

C. Community Engagement

- Support local cultural preservation and development initiatives
- Partner with community organizations on educational programs

4.8.3. All charitable contributions must be made in strict accordance with a pre-approved, specially designated budget. Such donations require proper authorization and must align with the Company's established philanthropic guidelines and strategic objectives

4.8.4. We drive sustainable growth through active community engagement, partnering with local stakeholders to deliver mutual benefits in all areas where we operate

4.9. Business archives

4.9.1. All Company financial transactions are properly recorded in the accounting statements. The data maintained is accurate, complete, and complies with applicable national and international accounting standards and principles.

4.9.2. The Company will only approve and process payments when the stated purpose, as documented in supporting records, fully reflects the actual intended use of funds. Any diversion of payments from their documented purpose is strictly prohibited.

4.9.3. All personnel involved in generating, processing, or recording business information bear responsibility for maintaining its integrity. Every business, accounting, and financial entry must:

- Precisely correspond to the supporting documentation
- Faithfully represent the underlying transaction or event
- Comply fully with applicable recordkeeping standards

Deliberate misrepresentation or omission of material facts is strictly prohibited.

4.9.4. Full transparency is mandatory for all management and independent auditors. Any deliberate withholding, omission, or concealment of material information—regarding financial records, operational activities, or compliance matters—is strictly prohibited and constitutes a violation of Company policy.

4.9.5. All correspondence, documents, electronic data, publications, and printed materials created for or by the Company are exclusively Company property. These materials must be securely maintained within MISSIRIAN SA's systems and facilities at all times.

5. Code compliance and conformity

5.1. Acceptance of employment with MISSIRIAN SA constitutes an employee's binding agreement to:

- Full compliance: Adhere strictly to this Code of Conduct
- Policy observance: Follow all Company policies, procedures, and directives
- Regulatory alignment: Comply with decisions from authorized Company bodies
- Accountability: Accept personal responsibility for maintaining these standards

Violations may result in disciplinary action, up to and including termination of employment.

5.2. All employees bear personal responsibility for adhering to this Code. No individual may justify unethical conduct by claiming compliance with supervisory instructions - obedience to authority does not excuse violations.

5.3. All employees are required to promptly report any incidents or behaviors violating this Code to their direct or indirect supervisor.

Reports must be made when such violations could potentially harm the Company. All matters will be addressed through established internal procedures.

5.4. Violations of these provisions may cause significant harm to the Company's reputation and financial performance. The Company reserves the right to:

- Initiate disciplinary proceedings up to and including termination of employment
- Pursue civil legal action to recover damages
- Report criminal misconduct to appropriate authorities

All violations will be addressed according to their severity and applicable laws.

5.5. Full adherence to our Code of Conduct & Ethics reflects the Company's unwavering commitment to:

- Exemplary ethical standards that define our corporate culture
- Moral integrity in all business dealings
- Sustainable prosperity for both the organization and its employees

This commitment serves as the foundation for our operations, decision-making, and relationships with all stakeholders.

NOTE

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