



YIOULA GROUP

- ❖ VISION AND VALUES OF THE GROUP
- ❖ OPERATIONAL VALUES OF THE GROUP
(BUSINESS ETHICS CODE)



YIOULA GROUP

- 1. INTRODUCTION**
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1. INTRODUCTION

YIOULA GROUP, founded back in **1947**, was built and continues to rely on the vision, the values and principles set by its founders and later developed by the members of their families.

We believe that an enterprise has the ability to operate competitively, increase its productivity and at the same time promote its social perspective to the external environment.

Within this framework, it is necessary to **implement the Values and Principles** set for the total of our company activities internationally, as a result of the international expansion of the Group.

It is necessary to confirm our commitment on a daily basis, based on our behavior, since this constitutes a determining factor for the continuation of our ascending course. At the same time, the company's social responsibility is basic in our strategic target.

The Management of the Group deems that they bear the responsibility to update the total of its organically integrated personnel, its partners, customers and suppliers in relation to the implementation of a framework based on the operational Values which characterize the activities of the Group.

2. VALUES OF THE GROUP “YIOULA”

In our Group YIOULA, our values are based on our vision:

“Group support and further establishment of our leading position in the Balkans and the broader areas through the development of our human resources and technologies”.

COMPANY VALUES OF THE GROUP “YIOULA”

✚ RETURN TO SHAREHOLDERS

Through the optimal management of the productive, technological and commercial resources and abilities of the Group, the improvement of the financial indicators and the Development of our Human Resources, we create added value for our shareholders.

✚ INTEGRITY

Our behavior is inspired by reliability, dignity, morality, sincerity and transparency.

✚ TOTAL QUALITY

We support and believe in the implementation of Total Quality on all aspects of our company’s activities, offered services to third parties and our work environment.

HUMAN RESOURCES

Enrichment of our Human Resources in all functions and further Development of our work force through continuous professional training, education, evaluation and implementation, as a whole, of the installed systems and procedures of Human Resource Management.

OPERATIONAL DISCIPLINE

We believe in a system of company functions within an environment characterized by successfully defined structures, Administrative Duties and Obligations as well as Specific Targets.

SOCIAL RESPONSIBILITY

Our Operation within the Social Environment is focused on our respect for our neighbors and their rights, supporting at the same time the sustainable development by our participation in environmental actions.

CONTINUOUS IMPROVEMENT

We don't rest until we enrich our knowledge and re-adjust the existing company status, responding to current business and social demands.

3. YIOULA GROUP OPERATIONAL VALUES

(BUSINESS ETHICS CODE)

Within the framework of the Good Corporate Governance, **YIOULA GROUP** is committed to operate in a legitimate and ethical manner.

Following the establishment of the Group Operational Values or the Business Ethics Code of the Group, we implement policies and procedures aiming to guide the total of our personnel and partners to the completion of their duties, their obligations and behavior thus ensuring the compliance and commitment of the Group to its ethical and legitimate operation.

It is our understanding that the above mentioned policies and procedures apply on the total of the concerned parties in the activities of the Group internationally, of each and every capacity (Organically integrated personnel, partners, suppliers, etc).

The above mentioned policies and procedures are likely to be revised or supplemented by new thus adjusting to the current operational conditions and possibly occurring necessities from the legislation or regulations of the countries where we hold our business, in which case, they are subject to the approval of the Management (Group Committee).

All the above, aim to ensure the compliance of the Group Companies with an ethical and legitimate conduct of activities.

↓ GOVERNMENTAL LEGISLATION

The Group is committed to maintain the high ethical standards which they have established, complying with the regulations, rules and laws of the country where they hold their business. Our conformity to the legislation constitutes an inviolable and fundamental principle.

✚ POLITICAL AFFILIATIONS

The Group is not in any way involved (Directly or Indirectly) with political or ideological affairs, neither with contributions (Financial or Non-Financial) to political parties or individuals connected directly or indirectly with political parties.

↓ SOCIETY AND ENVIRONMENT

We commit ourselves to maintain harmonic and creative relations with our social environment, supporting actions which promote the public interest of the local or the broader social environment. In addition, we commit ourselves, through our perception that the environment does not belong to us, to focus on actions contributing to the continuous improvement of the environmental management with the purpose to minimize the repercussions of our activity, through the development of advanced, environmentally friendly technologies and always within the framework of our continuous effort for sustainable development.

WORKING ENVIRONMENT

An inviolable principle of the Group is the protection of the fundamental human rights. In this framework, we consider unacceptable the employment of minors, or the employment based on gender, color, conviction, citizenship and family status or any other unacceptable factor. All of the above apply to all partners of any capacity to the Group.

The working relations in the environment of the Group Companies must be characterized by mutual understanding, trust and sincere communication in the context not only of the respect for Human Rights, but also the Declaration of Labor Rights Protection of the International Labor Organization.

The compliance with the rules of Occupational Health and Safety (Legislation and Company Operational Rules – Procedures) constitutes the highest priority and obligation for us all. The participation of all the employees and our business associates in the compliance with the foreseen procedures in matters of Occupational Health and Safety is fundamental for the maintenance and improvement of the working conditions and accidents prevention.

PRODUCTS – CUSTOMERS – SUPPLIERS

The Group makes products and has established totally compliable standards, with the purpose to provide our customers with high quality, safe products which cover their needs thoroughly.

We rely on up-to-date technology and know how, research in our field and contemporary operational methods to induce continuous increase of productivity. We pursue long term cooperation and the mutual satisfaction of the respective interests of our customers and suppliers.

The Group maintains and complies precisely with the regulations and legal requirements which apply for the presentation of their products and services.

The customers, suppliers, partners, representatives of governmental or other entities will be dealt with fairly and in a legitimate manner by the personnel of the Company.

FINANCIAL MANAGEMENT

Payments, of any form whatsoever, or other provisions to governmental or non governmental entities, employees or other parties, as well as the acceptance of payment or any other form of provision by suppliers, customers or partners of the Group, which are contrary to the legislation, are strictly prohibited.

Possible misappropriation of privileged information, concealment or falsification of important facts or any other form of illegitimate transaction or practice by the personnel of the Company in the context of the relations of the Group with their external environment (Customers – Suppliers – Governmental Entities – Partners), are considered unacceptable.

✦ PRACTICES OF COMPETITION

The Group and its Companies will compete dynamically, fairly, legitimately and according to Law for the exploitation of every business opportunity that appears and is deemed that it interests and promotes our goals. They will also comply with all the antimonopoly laws and every other legislative regulation in relation to the competition and trade in every country holding their business. They are also committed not to involve in discussions about prices, costs, production plans, business strategies or any other confidential information with its competitors.

The competitive advantages of our Group since its foundation are its “people”, the quality of its products and services, its reliability and the strict compliance with the rules of transparency and legitimacy.

✚ CONFLICT OF INTERESTS

The policy of the Group “YIOULA” in relation to the conflict of corporate interests with individual interests is focused and does not deviate from the rule that the corporate interest comes before the individual interest. In practice, this means that no one from the personnel of the Group is allowed to participate in any activity or have any external interest which may reduce their loyalty to the Group, prohibit the effective execution of their duties, create a negative result to the corporate function and generally be harmful to the accomplishment of the corporate targets.

The above negative repercussions may occur even if a member of an employee’s family accepts illegitimate personal benefit (In kind or cash) incurring due to the employee’s position in the Group.

Example of a potential conflict of interests :

An employee of the Group or a member of his family has been hired or cooperates at the same time with a competitor company to the Group, or he is a partner or advisor to a competitor or supplier or company who cooperates with the Group in any manner whatsoever.

GROUP'S ASSETS

Theft, destruction or bad use of assets have a direct impact on the results of the Group. The total of the personnel is obliged to take the necessary measures and manage the assets in an ethical manner and attention to ensure that they are used effectively for legitimate business purposes.

COMPLIANCE POLICY WITH THE

BUSINESS ETHICS CODE

OF THE GROUP "YIOULA"

The General Manager, the Managers, the remaining Supervisors who are in charge up to and including the level of Department or Service in all the companies of the **Group YIOULA**, are obliged to ensure that their subordinates have understood the Business Ethics Code and act in accordance with it.

Any deviation from the policies and procedures included in the present Business Ethics Code is strictly prohibited. Possibility to deviate from it is allowed **only** by justified reason and can be provided **only** by the Board of the Group Company **with the agreement** of the Board of the Group (Group Committee).

In case that any violation of what is mentioned in the Business Ethics Code of the Group becomes known to any employee, it must be reported in writing to the immediate supervisor according to hierarchy and from there on up to the level of the Board.

Queries in reference with the present Business Ethics Code should be addressed, following hierarchy as above, to the General Manager and the Legal Service of the Company of the Group.

Aegaleo, ..24.../.....4.../ 2014

SIGNATURE :.....

NAME / SURNAME : **E. VOULGARAKIS**

POSITION : **CHAIRMAN OF THE B.O.D.**

COMPLIANCE POLICY WITH THE

BUSINESS ETHICS CODE

OF THE GROUP "YIOULA"

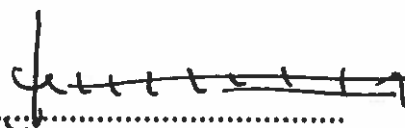
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Aegaleo, 24 / 4 /2014

SIGNATURE : 

NAME / SURNAME : A. VOULGARAKIS

POSITION : MANAGING DIRECTOR