LOULIS
Food Ingredients

# BYLAWS SUMMARY

**JUNE 2021**

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## Preface

The Bylaws of Loulis Food Ingredients SA (henceforth the "Company") were drafted in accordance with the legal and regulatory framework set by Law 4706/2020, on corporate governance and the provisions of the Company's Articles of Association.
The Bylaws were approved and entered into force according to a decision of the Company's Board of Directors on 25/06/2021. This document replaces all previous versions.
The Company Bylaws have been drafted in such a way as to reflect the size of the Company, its purpose, its structure and organization chart, the internal policies and procedures of the Company and the principles of modern business administration and management.

## Objective

The Bylaws aim at defining the framework of the organization and operation of the Company to ensure:
1. continuous corporate compliance with laws and regulations, which regulate its organization and operation, as well as its activities,
2. control management's way of decision-making,
to ensure that management by all managing individuals is carried out exclusively in the interest of the shareholders of the Company and that all Board of Directors members and management of the Company are informed regarding their corporate, institutional, and legal obligations.

## Obligated parties

The Bylaws include binding principles and rules, about:
1. Board of Directors members of the Company,
2. The Chief Executive Officer, the General Managers, and the Directors of the Company,
3. Staff of the Company who has signed an employment contract or a corresponding agreement,
4. The associates of the Company who provide their services under a contract for the provision of independent services or work, in case of a partnership based on a special relationship of trust or if a cooperation agreement with the Company, implies that they are explicitly bound by these Bylaws.

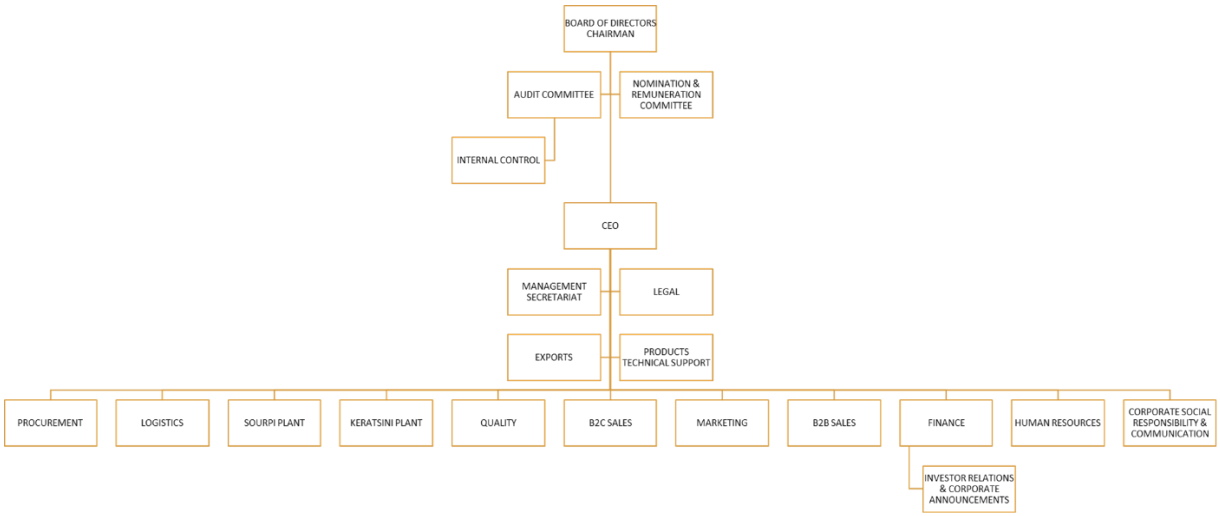
## Organisational Structure

The organizational structure of the Company fully reflects the modern principles of business administration and management and is the basis for achieving its business goals. In addition, it allows the emergence of a common business culture, while preventing the creation of overlapping, competitive activities within the Company through division of responsibilities.
The organizational structure of the Company includes the following distinct Directorates & independent Departments and Units:
Procurement

Logistics
Sourpi Plant
Keratsini Plant
Quality
Marketing
B2C
B2B
Finance
Human Resources
Corporate Social Responsibility & Communication
Legal
Management Secretariat
Products Technical Support
Exports
Internal Audit Unit
Investor Relations & Corporate Announcements Unit

## Organizational Chart

The organizational chart of the Company, as shown below, depicts the positions of the organization, the hierarchical relationship between them and whether there are functional relationships between the positions. Through the hierarchical relationship, it is determined for each position which higher hierarchical position it refers to and which has the responsibility of supervising, developing, mobilizing, and evaluating its performance.




## Corporate Management

### General Meeting

The General Meeting of Shareholders of the Company is its supreme body and is entitled to decide on any case concerning the Company. Its legal decisions bind even shareholders who are absent or disagree.

## General Meeting Responsibilities

The General Meeting of Shareholders of the Company is the only one competent to decide, indicatively, on:

- Extension of the duration, merger, division, conversion, revival, or dissolution of the Company.
- Amendment of the Articles of Association.
- Increase or decrease of the Share Capital.
- Election of members of the Board of Directors.
- Increase or decrease of the number of Board of Directors members.
- Election of auditors.
- Appointment of liquidators.
- Disposal of net profits.
- Approval of annual individual and consolidated financial statements.
- Approval of overall management according to article 108 of Law 4548/2018 and the discharge of the auditors.
- Approval of remuneration policy of article 110 and remuneration report of article 112 of Law 4548/2018.
- Approval of remuneration or advance payment of remuneration, according to article 109 of Law 4548/2018.
- Any other issue provided in the Articles of Association or the law.

## Board of Directors

The Board of Directors is responsible about deciding on any action concerning management, the management or disposal of corporate assets and the representation of the Company. Decides on all general issues concerning the Company within the framework of its corporate purpose, within the limits of the law and excluding issues on which, according to the law or the Articles of Association, the General Meeting of Shareholders is competent to decide.
The ultimate goal of the Board of Directors is to maximize the long-term value of the Company and to defend the general corporate interest. The Board of Directors represents the Company in all its relations and transactions and is responsible for the complete and effective control of the Company's activities, acting in accordance with the provisions of the law and the Articles of Association.

## Board of Directors Responsibilities

In particular, the Board of Directors:

- Defines and supervises the implementation of the Company's corporate governance system, monitors, and evaluates periodically every three (3) financial years its implementation and effectiveness, taking appropriate action to address deficiencies.
- Ensures adequate and efficient operation of the Company's internal control system.

• Creates the drawing up of strategic directions, the approval of the long-term strategy and the operational objectives of the Company and the decision-making for the largest capital expenditures, acquisitions, and sales.
• is responsible about the preparation of the annual budget and the annual business plan of the Company, the definition and achievement of its efficiency goals and the monitoring of the progress of the Company.
• is responsible about the adoption and implementation of the general policy of the Company, based on the relevant suggestions and proposals of the members of the Board of Directors.
• is responsible about the representation of the Company in court and out of court.
• is responsible about the selection and utilization of the members of the Board of Directors and the Executives, the control of their performance and the determination of their remuneration policy.
• is responsible about the appointment of an internal auditor and the determination of his remuneration.
• is responsible about the vigilance, regarding the existing and possible conflicts of interest between the Company on the one hand and the members of its Board of Directors, the Executives, the employees, the external associates, and the Shareholders on the other hand.
• Identifies and examines company's risks and their nature and determining the extent of the company's exposure to the risks it intends to undertake in the context of its long-term strategic goals.
• Ensures the existence of mechanisms of knowledge and understanding of the interests of stakeholders and monitors their effectiveness.

**Tenure and Number of Board Members**

The Board of Directors of the Company consists of executive and non-executive Members, who are appointed as such by a relevant decision of the Board of Directors. Executive are the Members who deal with daily issues related to Company's management, while non-executive Members are generally responsible for the promotion of all corporate affairs. Most Board Members are non-executive Members (including independent non-executive Members). The independent Members of the Board of Directors are appointed by the General Meeting of Shareholders.
The term of office of the Board of Directors will not exceed four (4) years. Exceptionally, the term of the Board of Directors is automatically extended until the next General Meeting of the Company's Shareholders after the end of its term, which may not exceed five years. The members of the Board of Directors can be re-elected and recalled freely, according to the law.
The number of members of the Board of Directors is defined by the Articles of Association or by the General Meeting in combination with the requirements of the Corporate Governance Code, but within the limits provided in the Articles of Association. In any case, the number of members may not exceed fifteen (15) members or be less than seven (7) members.
The number of independent non-executive members must not be less than 1/3 of the total number of members of the Board of Directors and if a fraction occurs, it is rounded to the nearest whole number.

**Non-Executive and Independent Non-Executive Board Members Duties**

Non-executive members do not exercise management duties but are responsible for their participation in the Board of Directors and its Committees, contributing to the objectivity and transparency of the decisions taken and to the promotion of all corporate issues. They form independent assessments regarding the Company's strategy, its performance, its assets, the nomination of candidates for members of the Board of Directors and develop them at the meetings of the Board of Directors.

**Executive Board Members Duties**

Executive members of the Board of Directors are responsible for the implementation of the strategy determined by the Board of Directors and consult at regular intervals with the non-executive members of the Board of Directors on the appropriateness of the implemented strategy.

**Independent Non-Executive Board Members**

Independent non-executive Members of the Board of Directors are appointed by the General Meeting of Shareholders of the Company. The criteria that determine the independence of the Members of the Board of Directors are those defined in article 9 of Law 4706/2020 about corporate governance which are described in the process of notifying any dependency of these Bylaws for the independent non-executive members of the Board of Directors and individuals who have close ties to these persons.

**Board Chairman Responsibilities**

The role of the Chairman is to organize and coordinate the work of the Board of Directors. The Chairman chairs the Board of Directors and is responsible about overall efficient and effective operation and organization of its meetings. At the same time, it promotes a culture of open-mindedness and constructive dialogue in the conduct of Board's work.
The Chairman of the Board of Directors ensure effective communication with the shareholders aiming to a fair and equal treatment of these interests.
The Chairman, when absent or disabled, is replaced, on the above, non-executive responsibilities, by the independent non-executive Vice Chairman.

**Independent Non-Executive Board Vice-Chairman Responsibilities**

The independent non-executive Vice-Chairman of the Board of Directors is responsible, in addition to the statutory responsibilities for the coordination and effective communication of the executive and non-executive members of the Board of Directors.

**Chief Executive Officer Responsibilities**

The CEO draws up the corporate strategy, the corporate identity, and the corporate long-term investment plan, monitors and controls the implementation of strategic goals of the Company and daily management of its affairs and draws up guidelines for the Company's executives

who report and are supervised and guided by him. Supervises and ensures the smooth, orderly, and efficient operation of the Company, in accordance with the strategic objectives, business plans, policies adopted and the action plan, as determined by decisions of the Board of Directors. He also supervises the corporate communication strategy, represents the Company in its contacts and relations with external investors and financial institutions at the highest level and is responsible for the Company's Management related to the strategic development as well as general regulatory and financial issues of the Company.
The CEO participates and reports to the Board of Directors of the Company.

**Board of Directors Evaluation**

The Company monitors on an ongoing basis the suitability of the members of the Board of Directors, in particular to identify, in the light of any relevant new event, cases in which it is deemed necessary to re-evaluate their suitability.
The Board of Directors ensures the appropriate succession plan, aiming smooth continuation of management's corporate affairs and decision-making after members departure, especially executive and committee members.
The Board of Directors annually evaluates its effectiveness, the fulfillment of its duties, as well as its committees.

**Board of Directors Succession**

The Company uses a framework about Board of Directors members succession and filling open positions, in order to identify the needs for filling positions or replacement and to ensure the smooth continuation of management and achievement of the company's goals.

**Corporate Governance System Evaluation**

The Board of Directors determines and supervises the implementation of the corporate governance system according to the provisions of the law on corporate governance, monitors and evaluates periodically, at least every three (3) financial years, its implementation and effectiveness by taking appropriate action to address any deficiencies.

**Nomination & Remuneration Committee**

The Company has a combined Remuneration and Nomination Committee but may choose to set up separate Committees. The primary objective of the Remuneration and Nomination Committee is to assist the Board of Directors in the performance of its duties in the following areas:

• Defines the remuneration system about members of the Board of Directors and senior executives.
• Submits proposals to the Board of Directors regarding remuneration of individuals who fall within the scope of the Remuneration Policy.

• Ensures that the Company adopts, monitors, and implements appropriate remuneration policies and procedures.
• Submits proposals to the Board of Directors regarding the Remuneration Policy which are submitted for approval to the General Meeting.
• Reviews the information contained in the final draft of the annual remuneration report, expressing its opinion to the Board of Directors before submitting the report to the General Meeting.
• Regularly reviews the succession plan of the Members of the Board of Directors and the senior executives.
• Evaluates any candidates and appoints new Members of the Board of Directors in accordance with the nomination criteria set out in the Suitability & Nomination Policy adopted by the Company.
• Examines periodically and consistently the renewal needs of the Board of Directors.

The Remuneration and Nomination Committee is a committee of the Board of Directors. The majority of members are independent non-executive members. An independent non-executive member is appointed chairman of the committee. The Remuneration and Nomination Committee has drawn up and published its charter on the company's website.
• Proposes the criteria for evaluating the suitability of the members of the Board of Directors, in terms of ethics, reputation, adequacy of knowledge, skills, independence of judgment and performance of the tasks assigned to them.
• The term of office of the members of the Committee is four years and lasts until the end of the term of the Board of Directors. The role of its members, its responsibilities and its work are described in detail in the Charter of the Committee.

**Audit Committee**

The Audit Committee, as an independent unit, was established with the primary purpose of providing support to the Board of Directors to oversee the financial reporting process, the internal control system, the performance of internal audit, the appointment of an external auditor, the monitoring of the statutory auditor's independence, the risk management framework and the process for monitoring compliance with laws and regulations. The Audit Committee is a three-member independent joint committee, consisting of two (2) independent non-executive members of the Board of Directors, one of whom has audit or accounting professional experience and one (1) independent third, non-member of the Board of Directors and has formed Audit Committee Charter. The Audit Committee submits an annual report to the General Assembly.

**Internal Audit Unit**

Internal Audit is an independent audit function carried out within the company with the main purpose of effective control of the activities of all departments to ensure smooth and efficient operation of the Company, within its strategy and achievement of its planned qualitative and quantitative objectives.

Internal Audit is an activity, well designed and organized, that through technical and scientific approaches, evaluates the adequacy of the operation of the Company's internal control system.
The head of the Internal Audit Unit is appointed by the Board of Directors of the Company, following a proposal by the Audit Committee. He is a full-time employee, personally and functionally independent, objective in the performance of his duties and has appropriate knowledge and relevant professional experience.
The Company's internal audit unit consists of at least one Internal Auditor who is independent in the performance of his duties, administratively subordinated to the Company's CEO, but his work is supervised and evaluated by the Audit Committee to which he is operationally subordinated.
The head of the Internal Audit Unit submits to the Audit Committee an annual audit program and the requirements of necessary resources, as well as the consequences of limiting the resources or the audit work of the unit in general. The annual audit program is prepared based on the risk assessment of the Company, after taking into account the opinion of the Audit Committee.
The Internal Audit Unit head has access to any organizational unit of the Company and is aware of any element required to complete his duties.

**Risk Management Officer**

The role of the risk management officer includes the overview of the risk assessment procedures, risk response procedures and the risk monitoring procedures.

**Regulatory Compliance Officer**

The regulatory compliance officer manages the Company's compliance issues and his role includes monitoring compliance with the legal and regulatory framework as well as the company's internal rules and regulations.

**Investor Relations & Corporate Announcements Unit**

The Investor Relations & Corporate Announcements Unit aims at a timely and proper briefing and support to the Company's shareholders. The unit's main responsibilities are in particular the following:

- The direct, accurate and equal information of all Company's Shareholders.
- The responsibility for supporting the Shareholders regarding exercise of their rights, based on the legislation and the Articles of Association.
- The provision of information on the regular or non-regular general meetings and the decisions taken at them.
- Shareholders wider communication.
- The information of the shareholders, according to the provisions of article 17 of Law 3556/2007, about the support and information from issuers of securities.
- Monitoring the exercise of shareholder rights, in particular to shareholders' stock possession rates and the exercise of voting rights at general meetings.

- The Company's compliance with the obligations provided in the decisions of the Hellenic Capital Market Commission.
- The immediate submission to the Hellenic Capital Market Commission, Athens Stock Exchange, Media, and any other competent body, in written or electronic form, of all published corporate publications and in particular:
    - prospectus
    - half-yearly and annual financial statements
    - Board of Directors management reports
    - chartered accountants audit reports
- Sending announcements to the Athens Stock Exchange, after the end of the session and at a suitable time to be recorded in the Daily Price Bulletin the next working day.
- The announcement regarding regulated information, according to the provisions of Law 3556/2007, as well as the corporate events according to the provisions of Law 4548/2018, in order to inform the shareholders.
- The Company's compliance with the obligations provided in article 17 of Regulation (EU) 596/2014, regarding the disclosure of privileged information, and the other applicable provisions.
- Ensuring the correct, reliable and within the set deadlines of communication of the Company with the competent Authorities.
- The responsibility for the Company's compliance with the decisions of the Hellenic Capital Market Commission, which concern corporate announcements.

## Policies & Procedures

### Conflict of Interests Policy & Procedure

The members of the Board of Directors, the members of the committees of the Board of Directors and all the staff of the Company have an obligation to be faithful to the Company. Conflict or potential conflict of interest (hereinafter referred to as "conflict of interest") may arise in the event that any of the above individual acts in the light of his personal interests, which are or may be contrary to those of the Company. The aim is to have a consistent policy and process to prevent and manage potential conflicts of interest. The policy is mentioned in the Company's Code of Conduct.

Conflict or potential conflict of interest is a situation in which a Board Member or one of his family members has or may have a personal or financial interest that limits or may limit the Independence of the Board Member in exercising his discretion within his duties in the Company.

The Members of the Board of Directors and Senior Management of the Company and any third party charged with duties of a Member of the Board of Directors:

1. are prohibited from pursuing personal interests contrary to the interests of the Company, and

2. must communicate in a timely and adequate manner to the other Members of the Board of Directors their personal interests, which may arise from transactions of the Company that fall within the duties of the Members of the Board of Directors.

All members of the Board of Directors must perform their duties with integrity, objectivity and professionalism and devote sufficient time to their execution. Through the Code of Ethics of

the Company and these Bylaws, a policy of conflicts of interest between the members of the Board of Directors and the Company is adopted, as well as a policy of managing inside information, which includes the necessary procedures that define the way members of the Board of Directors and third parties, to whom the Board of Directors has delegated its responsibilities, must promptly disclose any of their interests in corporate transactions or any other conflict of interest with the Company or its subsidiaries or other related parties.
The Members of the Board of Directors and senior Management will inform in a timely and adequate manner the other Members of the Board of Directors:
(a) any direct conflict of interest, i.e. any conflict of interest with the interests of the Company or with the interests of an associated company, which arises in the performance of their duties as Members of the Board of Directors;
(b) any indirect conflict of interest, i.e. any conflict of interest between the interests of the Company and the interests of related parties (persons or entities) with which Members of the Board of Directors are associated.

**Recruiting, Performance Review and Training Policy & Procedure**

The purpose of this Policy is to define the principles and rules that govern the recruitment, evaluation and training procedures followed by the Company.
The Recruitment, Evaluation and Training Policy's objective is the definition of the involved parties and brief reference to the procedures followed by the Company for all its employees, including Executives. The training process also concerns the members of the Board of Directors, while the following areas are briefly covered:
Position Coverage - Recruitment or Internal Recruitment Process
Employee Evaluation System
Annual Training Plan of the Company, including succession planning.

**Transactions Monitoring & Notification Procedure**

The individuals who exercise managerial duties as well as individuals who have close ties with them, notify to the Company on any transaction carried out on own account and which is related to the shares or securities of the Company or related companies (within the meaning of No. 32 L. 4308/2014 and in general the current legislation), or by derivative instruments or other related financial instruments. These notifications are made immediately and no later than three working days after the transaction date.
All transactions carried out on behalf of the persons mentioned above are notified by these individuals to the competent authorities.
The Investor Relations & Corporate Announcements Unit is responsible for complying with the above, as well as informing the competent authorities.

**Compliance Procedure in relation to transactions with associated parties**

The associated parties transaction process aims to describe the manner in which related party transactions must be approved in accordance with the applicable legal framework and the

manner in which they must be followed by the Company's staff prior to the signing/approval of a related party transaction.
Each affiliated company follows the rules regarding transparency, independent financial management, accuracy and correctness of its transactions, as stipulated by law. Transactions between the Company and its affiliated companies are made at a price or consideration, which is proportional to what would be agreed in case the transaction would be made with another natural or legal person, with the prevailing market conditions during the time of the transaction and especially in proportion to the price or consideration agreed by the Company, when it is traded with any third party, in accordance with the relevant provisions of the relevant legislation.
In the context of the application of International Accounting Standards and International Financial Reporting Standards and specifically in accordance with IAS 24 "Disclosures of Related Parties", the Company is required to disclose mainly through periodic financial statements the transactions between related parties.

## Board of Director Members Dependency Relations Evaluation and Notification Procedure

The Board of Directors takes necessary measures to ensure compliance with the conditions of par. 1 of article 9 of Law 4706/2020, for the designation of a member of the Board of Directors as an independent member.
The appointment of independent Members of the Board of Directors is made in accordance with the Suitability & Nomination Policy of the Company. When appointing independent members of the Board of Directors, the Remuneration and Nomination Committee will take into account the Independence Criteria. In this context, the candidates submit to the Remuneration and Nomination Committee a declaration regarding the fact that they have fully understood the criteria that indicate a dependency relationship with the Company, and that their candidacy does not meet the conditions that indicate a dependency relationship, therefore they have the qualifications to be elected by the General Meeting as independent non-executive Members of the Board of Directors.

## Handling of Inside Information Procedure

The Investor Relations & Corporate Announcements Unit compiles a list of all individuals who have access to inside information and who work in the Company under an employment contract, service provision or otherwise perform duties through which they have access to inside information, such as advisors, accountants or credit rating agencies. The unit is obliged to immediately update this list and to make it available to the competent Authority as soon as possible upon its request.

## Internal Control System Evaluation Policy and Procedure

### Internal Control System Evaluation Policy

The internal control system adequacy assessment shall be carried out in accordance with international best practices in order to ensure that the relevant internal control system is defined herein. Best practices include the International Standards on Auditing from the

International Federation of Accountants, The International Professional Practices Framework from the Institute of Internal Auditors and the Internal Control System Framework COSO (COSO: Internal Control Integrated Framework).
The Company evaluates its internal control system, but also evaluates the internal control system of its important subsidiaries, KENFOOD and LOULIS MEL - BULGARIA EAD every three (3) years starting from the date of the last evaluation.

**Internal Control System Evaluation Procedure**

The Board of Directors determines and supervises the implementation of the corporate governance system according to the Law on Corporate Governance, monitors and evaluates periodically, at least every three (3) financial years starting from the reporting date of the last evaluation, its implementation and effectiveness, addressing appropriate action on any deficiencies. For the purposes of the evaluation, the Company adopts and fully implements the principles and procedures of the decision 1/891 / 30.9.2020 of the Hellenic Capital Market Commission. In addition, the Board of Directors assigns an independent external consultant to evaluate the internal control system.
The external consultant to whom the evaluation of the internal control system is assigned studies and evaluates the following objects, in accordance with the provisions of the decision 1/891 / 30.9.2020 of the Hellenic Capital Market Commission:
1. Control Environment
2. Risk Management
3. Control Activities
4. Information and Communication System
5. Internal control system Monitoring

## Shareholder Communication Mechanism Policy and Procedure

The Investor Relations & Corporate Announcements Unit mission is to perform its duties according to the highest standards of investor relations, in order to enhance the knowledge of analysts and investors and to mobilize investor's interest in the Company, aiming to gain investor loyalty.
The Investor Relations & Corporate Announcements Unit promotes dialogue with its shareholders and investors as a necessary aspect of corporate value. The aim is to support various stakeholders in the capital markets so that they can form a true and fair view of the Company's financial position and support the accurate estimation of the Company. The commitment to transparent communication that takes place in a timely manner ensures accountability to all stakeholders of the Company.

## Sustainable Development Policy

The company's vision is to create value for human nutrition.
The company's mission includes the production and distribution of quality, innovative and competitive raw materials and the offer of a high services level in the food market.
With respect to three centuries of tradition, the company is committed to pioneering and

growing, with environmental and social responsibility, as well as creating value for its customers, its employees, its shareholders and society.
The company aims to be the leading company in its area in Southeast Europe while strengthening its export orientation with environmental and social responsibility.
All companies must voluntarily incorporate social and environmental practices into their business and their relationships with their stakeholders, as they realize that responsible behavior leads to their viability and sustainable business success.
A specific strategy of corporate responsibility and sustainable development is implemented in Loulis Food Ingredients SA.
The Company recognizes and manages the effects arising from its operation:
-In the economy (market)
-To people
-To the environment
-To the society
and seeks to reduce the negative effects and increase the positive ones.

## Further Compliance Policies and Procedures

### Whistleblowing Policy and Procedure

Whistleblowing is the intentional act of disclosure recorded in the Company's records and carried out by a person who knows either significant irregularities and omissions or other criminal acts actual, possible or expected within the Company, which he notifies to a competent person in order for him to act repressively.
The purpose of Whistleblowing Policy is to create the framework about timely detection of irregularities, omissions or criminal acts in the Company's operations.
A basic and inviolable principle of the Whistleblowing Policy for the management of named and anonymous reports & complaints (Whistleblowing) is the protection of the anonymity and the principle of confidentiality of the data of the individuals who submit such reports.
Reports of irregularity, omission or criminal offense include - but are not limited to:

- Theft
- Scam
- Corruption
- Bullying
- Inappropriate behavior
- Any kind of harassment (eg sexual)
- Abuse of power
- Exercising Influence
- Misuse of assets
- Violation of banking secrecy
- Misleading data presentation
- Violation of the Company's policies
- Violation of the legal framework governing the Company
- Bribery

- Other immoral behavior

**Whistleblowing Procedure**

The Company encourages its employees to address their superiors first, in order problems get resolved internally in their units. Alternatively, or due to the type of incidents, the employees of the Company are obliged to report by mail, telephone or electronically serious irregularities, omissions or criminal acts of delinquent behavior that have come to their attention and concern employees or executives of the Company.

**Corruption and Bribery Policy**

The Company is firmly committed to conducting its business activities with integrity, honesty, transparency and respect to society and the environment.
The Company's Management in the context of developing Policies about Corporate Governance and Sustainable Development, in order to enhance the reliability and reputation of the Company, the efficiency of its business operations and the response to the needs of all stakeholders (customers, suppliers, agencies, shareholders, investors, employees, society) implements preventive actions against corruption.
This policy applies to all Company personnel, regardless of the level at which they work and the title / rank they hold, including senior executives, directors, members of the Committees and the Board of Directors, employees (permanent, with a fixed-term or temporary contract), consultants, contractors, students, and trainees.
The Company implements a policy of zero tolerance against Corruption and Bribery and is committed to operate with professionalism, legality, and integrity in all its professional transactions.
The Company's executives and employees as well as third parties working on its behalf are not allowed to offer, promise, or bribe anyone, as well as to request, agree to get bribed by anyone.

## Validity and Amendment

These Bylaws, as well as any amendments get drafted, implemented, and amended by the Board of Directors of the Company, enter into force immediately after their approval by the same body and bind all those responsible for compliance. The Bylaws and their amendments are posted on the Company's website, through which they are notified to the parts that must comply.