



# Anti-bribery and Anti-corruption Policy



## ADACOM (GR & CY)

Monday, February 21, 2022

Internal Documentation

## Document Information

| General Information      |   |
|--------------------------|---|
| <b>Organization Name</b> | ADACOM (GR & CY)                        |
| <b>Document Title</b>    | Anti-bribery and Anti-corruption Policy |
| <b>Document Category</b> | Internal Documentation                  |
| <b>Subcategory</b>       | Policy                                  |
| <b>Submission Date</b>   | 21/2/2022                               |
| <b>Page Number</b>       | 10                                      |
| <b>Classification</b>    | Internal Use                            |

| Document History |         |                             |
|------------------|---------|-----------------------------|
| Date             | Version | Comments                    |
| 21/02/2022       | 1.0     | Initial Procedure Statement |
|                  |         |                             |
|                  |         |                             |

| Quality Management |            |                           |                  |  |            |
|--------------------|------------|---------------------------|------------------|--|------------|
|                    | Date       | Full Name                 | Company          | Title/Position                                   | Completion |
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## 1. Objective

ADACOM (GR & CY) (hereinafter "Organization") is committed to the prevention, deterrence and detection of fraud, bribery and all other corrupt business practices. It is Organization's policy to conduct all of its business activities with honesty, integrity and the highest possible ethical standards and vigorously enforce its business practice, wherever it operates throughout the world, of not engaging in bribery or corruption.

## 2. Scope and applicability

In this policy, third party means any individual or organisation you come into contact with during the course of your work for us, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

This policy applies to all individuals working at all levels and grades of the Organization, including senior managers, officers, directors, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, home workers, casual workers and agency staff, volunteers, interns, agents, sponsors, or any other person associated with us, or any of our subsidiaries or their employees, wherever located (collectively referred to as employees in this policy).

## 3. Terms & Definitions

| Term                                  | Acronym/Definition   |
|---------------------------------------|--|
| ABMS (Anti-bribery Management System) | Anti-Bribery Management System is designed to help companies prevent, detect and respond to bribery incidences.  |
| AB                                    | Anti-bribery   |
| Third Party                           | Third party means any individual or organisation you come into contact with during the course of your work for us, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties. |
| Line manager                          | A line manager is the first layer of management above the front-line workers. They're accountable for their department, or part in the business. They manage one or more members of staff and oversee and evaluate employee contribution, performance and development.   |
| Asset                                 | A business asset is an item of value owned by an organization. Business assets span many categories. They can be physical, tangible goods, such as vehicles, real estate, computers, office furniture, and other fixtures, or intangible items, such as intellectual property.   |

## 4. Roles & Responsibilities

| Role                  | Responsibility   |
|-----------------------|--|
| AB System Coordinator | <p>The AB System Coordinator is responsible for:</p> <ul style="list-style-type: none"> <li>identifying all bribery risks after discussion with Functional Heads,</li> <li>evaluate the same for their impact on Organization,</li> <li>ensuring that risks are managed through mitigation/action plan,</li> <li>preparing risk analysis and ensuring that all risks arising from the Organization's activities and services are identified and recorded,</li> </ul> |

- establishing a system for risk evaluation and ensuring that actions are initiated as soon as a risk is realized to mitigate the risk.

|                         |  |
|-------------------------|--|
| Functional Heads        | Functional Heads are responsible for: <ul style="list-style-type: none"> <li>• identifying the bribery risk,</li> <li>• evaluating the bribery risk conserving its impact on the Organization,</li> <li>• ensuring that risks are managed through mitigation/action plan.</li> </ul> |
| Whistleblower Committee | Whistleblower Committee is responsible for investigating and dealing with bribery.   |

## 5. Policy details

A bribe is an inducement, payment, reward or advantage offered, promised or provided to any person in order to gain any commercial, contractual, regulatory or personal advantage. It is illegal to directly or indirectly offer a bribe or receive a bribe. It is also a separate offence to bribe a government/ public official. "Government/ public official" includes officials, whether elected or appointed, who hold a legislative, administrative or judicial position of any kind in a country or territory.

A bribe may be anything of value and not just money, gifts, inside information, sexual or other favors, corporate hospitality or entertainment, offering employment to a relative, payment or reimbursement of travel expenses, charitable donation or social contribution, abuse of function and can pass directly or through a third party. Corruption includes wrongdoing on the part of an authority or those in power through means that are illegitimate, immoral or incompatible with ethical standards.

## 6. Gifts and hospitality

Employees or members of their immediate families (spouse, mother, father, son, daughter, brother, sister or any of these step- or in-law relationships, whether established by blood or marriage including common law marriage) should not provide, solicit or accept cash or its equivalent, entertainment, favors, gifts or anything of substance to or from competitors, vendors, suppliers, customers or others that do business or are trying to do business with the Organization. Loans from any persons or companies having or seeking business with the Organization, except recognized financial institutions, should not be accepted. All relationships with those who the Organization deals with should be cordial, but must be on an arm's length basis. Nothing should be accepted, nor should the employee have any outside involvement, that could impair, or give the appearance of impairing, an employee's ability to perform his/her duties or to exercise business judgment in a fair and unbiased manner.

This Policy does not prohibit normal and appropriate gifts, hospitality, entertainment and promotional or other similar business expenditure, such as calendars, diaries, pens, meals and invitations to theatre and sporting events (given and received), to or from Third Parties. However, the key determining factor for the appropriateness of the gift or hospitality and/or its value would be based on facts and circumstances under which such gift or hospitality is provided.

The practice of giving gifts and hospitality is recognized as an established and important part of doing business. However, it is prohibited when they are used as bribes. Giving gifts and hospitality varies between countries and sectors and what may be normal and acceptable in one country may not be so in another.

To avoid committing a bribery offence, the gift or hospitality must be:

- Reasonable and justifiable in all circumstances.
- Intended to improve the image of the Organization, better present its products and services or establish cordial relations.

The giving or receiving gifts or hospitality is acceptable under this Policy if all the following requirements are met:

- a) It is not made with the intention of influencing a Third Party to obtain/ retain business or a business advantage or to reward the provision or retention of business or a business advantage or in explicit or implicit exchange for favors / benefits or any other corrupt purpose.
- b) It complies with local laws and customs.
- c) It does not include cash or a cash equivalent (such as gift certificates or vouchers).
- d) It is appropriate in the circumstances. For example, in Greece, it is customary for small gifts to be given at Christmas time.
- e) Taking into account the reason for the gift or hospitality, it is of an appropriate type and value and given at an appropriate time.
- f) It is given openly, not secretly, and in a manner that avoids the appearance of impropriety.

## 7. What is not acceptable?

It is not acceptable for any employee of the Organization (or someone on his / her behalf) to:

- a. Accept an offer of a gift of any size from any Third Party which is in negotiation with, or is submitting a proposal to the Organization.
- b. Give, promise to give or offer, any payment, gift, hospitality or advantage with the expectation or hope that a business advantage will be given or received or to reward a business advantage already given.
- c. Give, promise to give or offer, any payment, gift or hospitality to a government official, agent or representative to "facilitate" or expedite a routine procedure.
- d. Accept or solicit any payment, advantage, gift or hospitality from a Third Party that you know or suspect is being offered with the expectation that it will obtain a business advantage for them.
- e. Threaten or retaliate against, another employee who has refused to commit a bribery offence or who has raised concerns under this Policy.
- f. Engage in any activity that might lead to a breach of this Policy.

The points stated above are illustrative in nature and in no way intend to limit the applicability of this Policy.

## 8. Willful blindness

If an employee willfully ignores or turns a blind eye to any evidence of corruption or bribery within his / her department and/or around him/her, it will also be taken against the employee. Although such conduct may be "passive", i.e. the employee may not have directly participated in or may not have directly benefited from the corruption or bribery concerned, the willful blindness to the same can, depending upon the circumstances, carry the same disciplinary action as an intentional act.

## 9. Facilitation payments and kickbacks

Facilitation payments are a form of bribery made for the purpose of expediting or facilitating the performance of a public official for a routine governmental action, and not to obtain or retain business or any improper business advantage. Facilitation payments tend to be demanded by low-level officials to obtain a level of service to which one would normally be entitled to.

Our strict policy is that facilitation payments must not be paid. We recognise, however, that our employees may be faced with situations where there is a risk to the personal security of an employee or his/her family and where a facilitation payment is unavoidable, in which case the following steps must be taken:

- Keep any amount to the minimum;
- Create a record concerning the payment; and
- Report it to your line manager.

In order to achieve our aim of not making any facilitation payments, the Finance department of the Organization will keep a record of all payments made, which must be reported to the Organization's Anti-Bribery Committee upon request and if needed, in order to evaluate the business risk and to develop a strategy to minimise such payments in the future.

## 10. Blackmail / extortions

We remain committed to our policy of not making Facilitation Payments. The only limited exception to this is in circumstances where you or the Third Parties are left with no alternative but to make payments in order to protect against loss of life, limb or liberty. In such circumstances, you make the payment and it is your immediate responsibility to contact your Manager and the Whistleblower Committee as soon as possible after the event, so that the incident can be properly recorded, reviewed and accounted for with the authorities.

## 11. Charitable donations

As part of its corporate citizenship activities, the Organization may support local charities or provide sponsorship, for example, to sporting or cultural events. We only make charitable donations that are legal and ethical under local laws and practices and also within the corporate governance framework of the organization.

## 12. Political activities

We are apolitical, advocate government policies on sustainability and do not contribute financial or in-kind to political parties, politicians and related institutions in any of the countries.

We do not make contributions to political parties, political party officials or candidates for political office.

Payment or use of corporate assets of any type as payment, directly or indirectly to any person, business, political organization or public official for any unlawful or unauthorized purpose is prohibited. You should not make any political contribution on behalf of the Organization, use any of the Organization's resources to assist a candidate or elected official in any campaign or coerce or direct another employee to vote a certain way. You should never attempt to offer any incentives to public officials in the hopes of influencing the decision of that individual.

## 13. Business relationships

The Organization expects all Third Parties doing business with them to approach issues of bribery and corruption in a manner that is consistent with the principles set out in this Policy. The Organization requires all Third Parties to cooperate and ensure compliance with these standards, to continue the business relationship.

In order to maintain the highest standards of integrity, with respect to any dealings with a Third Party, you must ensure that:

- a) Employees and associates shall conduct due diligence enquiries to review the integrity records of any Third Party before entering a commercial relationship with them,
- b) Employees and associates shall fully document the engagement process and the final approval of the selection of any Third Party,

- c) Employees and associates shall implement a program to provide appropriate information on this Policy to all Third Parties engaged in a business relationship with the Organization,
- d) Employees and associates shall ensure that:
  - Each Third-Party within your work area are fully briefed on this Policy and have made a formal commitment in writing to abide by it,
  - Fees and commissions agreed will be appropriate and justifiable remuneration for legitimate services rendered,
  - Contractual agreements will include appropriate wording making it possible to withdraw from the relationship if any of the Third Parties fail to abide by this Policy.

In the event of any doubt on the integrity of a Third Party, it is the employee's responsibility to contact his / her Manager and the Whistleblower Committee as soon as possible.

## 14. What we expect from you

You must ensure that you read, understand and comply with this policy.

The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for us or under our control. All employees are required to avoid any activity that might lead to, or suggest, a breach of this policy.

You must notify your manager or the confidential helpline as soon as possible if you believe or suspect that a conflict with or breach of this policy has occurred, or may occur in the future.

Any employee who breaches this policy will face disciplinary action, which could result in dismissal for gross misconduct. We reserve our right to terminate our contractual relationship with other workers if they breach this policy.

## 15. Record-keeping

Employees must ensure all expenses claims relating to hospitality, gifts or expenses incurred to Third Parties are submitted in accordance with our expenses policy and specifically record the reason for the expenditure.

All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts will be kept "off-book" to facilitate or conceal improper payments and the same is ensured through effective monitoring and auditing mechanisms in place.

Employees must follow all the procedures laid out in other policies (available in the respective intranet portal) which help in anti-bribery and corruption due diligence on suppliers, potential joint venture parties, clients and other Third Parties.

## 16. What are the governing legislations?

All national laws relating to bribery and corruption, especially such laws that are in place in jurisdictions where the Organization has office(s) or carries out its work, are of importance to the Organization.

## 17. How to raise a concern

Every person, to whom this policy applies too, is encouraged to raise their concerns about any bribery issue or suspicion of malpractice at the earliest possible stage. If he / she is unsure whether a particular act

constitutes bribery or corruption or if he / she has any other queries, these should be raised with their respective Manager and/or the AB System Coordinator.

## 18. What to do if you are a victim of bribery and corruption?

It is important that you tell the Whistleblower Committee as soon as possible if you are offered a bribe by a third party, are asked to make one, suspect that this may happen in the future, or believe that you are a victim of another form of unlawful activity.

## 19. Protection

Those who refuse to accept or offer a bribe or those who raise concerns or report another's wrong-doing, are sometimes worried about possible repercussions. We encourage openness and will support anyone who raises genuine concerns in good faith under this Policy, even if they turn out to be mistaken. We are committed to ensuring that no one suffers any detrimental treatment as a result of refusing to take part in bribery or corrupt activities or because of reporting their suspicion in good faith that an actual or potential bribery or other corruption offence has taken place or may take place in the future. If any employee believes that he / she have suffered any such treatment, he / she should inform your Manager or the Whistleblower Committee immediately.

## 20. Training and communication

Training on this policy forms part of the induction process for all new employees. All existing employees will receive regular, relevant training on how to implement and adhere to this policy. In addition, all employees will be asked to formally accept conformance to this policy on an annual basis.

Our zero-tolerance approach to bribery and corruption must be communicated to all suppliers, contractors and business partners at the outset of our business relationship with them and as appropriate thereafter.

## 21. Who is responsible for the Policy?

The board of directors has overall responsibility for ensuring this policy complies with our legal and ethical obligations, and that all those under our control comply with it.

The AB System Coordinator has primary and day-to-day responsibility for implementing this policy, and for monitoring its use and effectiveness and dealing with any queries on its interpretation. Management at all levels are responsible for ensuring those reporting to them are made aware of and understand this policy and are given adequate and regular training on it.

## 22. Waiver and amendment of the policy

We are committed to continuously reviewing and updating our policies and procedures based on lessons learned from operating the Anti-Bribery System. This is so even when the Organization enters new market/ sector/ country which may pose a risk under this Policy. The Compliance/ HR team will monitor the effectiveness and review the implementation of this Policy, regularly considering its suitability, adequacy and effectiveness. Any improvements identified will be made as soon as possible. Therefore, this document is subject to modification. Any amendment or waiver of any provision of this Policy must be approved in writing by the Organization's Board of Directors. The Policy will be reviewed and audited from time to time which requires cooperation from all concerned.



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