



ANTI-BRIBERY & ANTI-CORRUPTION POLICY

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1. What does our policy cover?

1.1 The scope of this anti-bribery policy is to set out the responsibilities of PharOS and all of PharOS employees' with regard to observing and upholding PharOS' zero-tolerance position on bribery and corruption.

1.2 This anti-bribery policy also comprises a source of information and guidance for those working with PharOS in order to help them recognize and deal with bribery and corruption issues as well as understand their responsibilities.

2. Policy statement

2.1 PharOS is committed to conducting business in an ethical and honest manner and implementing and enforcing systems that ensure bribery and corruption in all its forms is prevented. PharOS undertakes all its activities in a professional and equitable manner and with integrity in all business dealings and relationships, wherever it operates.

2.2 PharOS shall uphold at all times all applicable laws relating to anti-bribery and corruption. Additionally, PharOS shall always abide by all international principles embodied in the OECD Convention of Combating Bribery of Foreign Public Officials (https://www.oecd.org/daf/anti-bribery/ConvCombatBribery_ENG.pdf), on the basis of which the present policy is drafted.

2.3 PharOS recognizes that bribery and corruption are punishable by imprisonment and fine imposition. If PharOS is proven to have been involved in corrupt activities, it may be exposed to unlimited liability, be excluded from commercial activities and transactions in sectors of its operation and face serious damage to its reputation.

3. Who is covered by the policy?

3.1 The present anti-bribery policy applies to all employees (whether of a temporary, fixed-term, or permanent status of employment), all affiliated companies and their employees, regardless of location or place of incorporation and any associate or other party representing PharOS. The policy shall also apply to all Directors and Managers at any level.

3.2 All commercial agreements concluded between PharOS and third parties incorporate specific provisions requiring at a minimum a standard of compliance with anti-bribery and corruption principles equal to the internal standard of compliance as set out herein .

4. Definition of bribery

4.1 Bribery refers to the act of offering, giving or promising, directly or indirectly something of value or an advantage so as to induce or influence an action or decision made or taken by means of an improper performance or exercise of a function, duty or activity or to reward such improper performance or exercise.

4.2 Bribery also refers to the act of requesting, receiving, accepting, soliciting or agreeing to, directly or indirectly, an inducement or influence of an action or decision to perform a function, duty or activity improperly. Such inducement may take the form of a financial or other reward, personal or other advantage, object, item or service of value to the offeree or some other individual or entity associated with the offeree. The inducement is requested, received, accepted, solicited or agreed to with the intention of, as a reward for, in anticipation of, in consequence of or itself constituting the improper performance. The offeree or requestor may perform improperly itself or cause another person to perform improperly with the offeree's assent or acquiescence.

4.3 A bribe refers to any inducement that can take the form of a reward, financial or other advantage or object/item/service of value offered to another individual or entity in order for the offeror to gain a commercial, contractual, regulatory, personal or other advantage, either in the interest of the offeror or of another person or entity.

4.4 A separate form of bribery (as defined above) is the attempted or actual bribery of a Government Official (as defined below) with the intention to influence such person's actions, decisions or omissions in the discharge of their duty, in order to gain a commercial advantage, business opportunity, or preferential treatment for the benefit of an entity (corporation, partnership etc.) with the goal of obtaining or retaining business.

4.5 Bribery is illegal. Employees must not engage in any form of bribery, whether actively (as offeror), passively (as offeree), or through a third party (such as an agent or distributor). They must also refrain from engaging in any form of offer, solicitation or promise of an advantage or anything of value to any Government Official anywhere in the world in exchange for or as a reward for any action on their part regarding PharOS or their status as employees or associates of PharOS. In case an employee is offered anything of value or an advantage or is asked for anything of value or an advantage, directly or indirectly, or is in any way uncertain about whether something is a bribe or a gift or act of hospitality, they must report immediately and seek advice from PharOS' Legal Department.

5. What is and what is NOT acceptable

5.1 This section of the policy refers to four (4) areas:

- Gifts and hospitality.
- Facilitation ("grease") payments.
- Political contributions.
- Charitable contributions.

5.2 Gifts and hospitality

Gifts are benefits of any kind given to someone as a sign of appreciation or friendship without expectation of receiving anything in return. They include ‘courtesy gifts’, which are small gifts given at culturally recognized occasions (e.g., weddings, birthdays) or special times of the year (e.g., Christmas, New Year).

Hospitality generally comprises of a set of services, including the preparation and serving of refreshments, meals, and accommodation.

Proportionate, reasonable and appropriate gestures of hospitality and goodwill (whether given to/received from third parties) are acceptable by PharOS, in accordance with accepted and customary practice, so long as the giving or receiving of such gestures meets the following requirements:

- a. It is not practiced or takes place with the intention of influencing a party to perform a function or activity improperly with the intention of obtaining, retaining or rewarding such performance for the acquisition or retention of, business or a business advantage, or as an explicit or implicit exchange for analogous favors or benefits.
- b. It is not made with the suggestion that a return is expected.
- c. It is practiced, offered or accepted in the name of the company, not on behalf of an individual.
- d. It does not include or is comprised of cash or a cash equivalent (e.g. a voucher or gift certificate).
- e. It is appropriate and customary taking into account the circumstances and the expected and reasonable behaviors in the given context (e.g. giving or receiving small gifts around Christmas or as a small gesture of goodwill and gratitude to a company for a fruitful cooperation, such as in helping with a large project, upon completion).
- f. It is of an appropriate type and value in the circumstances and offered at an appropriate time, taking into account the reason for the gift.
- g. It is given/received openly, not secretly.
- h. It is not selectively given to a key, influential person within an organization, with the evident intention of directly influencing such person.
- i. It does not exceed a certain threshold of value, as pre-determined by PharOS’s management board (usually in excess of €100).
- j. It is not offered to, or accepted from, or on behalf of, a Government Official or representative or politician or political party.

Who is a “Government Official”? Government Officials include the following persons:

- Employees or representatives of any government, government-owned, or government-controlled entity anywhere in the world, of all ranks. Government-owned or controlled entities include, but are not limited to, central banks, sovereign wealth funds, state-run hospitals, private-public partnerships, state-owned or state-run utility providers and any other business venture that is owned or controlled by a government entity;
- Any individual exercising legislative, administrative or judicial functions, whether appointed or elected;
- Any candidate for or holder of public office;
- Any official of a political party;
- Any official, employee, representative, or agent of an international public organization, such as the United Nations or World Bank;
- Any member of a royal family; and
- Any child, spouse, parent, sibling or other familial relation of any of the above.

It is the responsibility of the employee of PharOS to understand whether someone with whom he/she deals is a Government Official. In case of doubt, employees should consult the Legal Department.

PharOS recognizes that the practice of giving and receiving business gifts varies between countries, regions, cultures, and religions, so definitions of what is acceptable and not acceptable will inevitably differ with the circumstances.

In the spirit of good practice, gifts over an assumed value of fifty euros (50 €) received from suppliers should always be disclosed to the Legal Department.

The intention behind a gift being given/received should always be considered. If there is any uncertainty, the advice of the Legal Department should always be sought.

5.3 Facilitation Payments and Kickbacks

PharOS does not accept and will not make any form of facilitation or “grease” payments of any nature. PharOS recognizes that facilitation payments are a form of bribery that involves expediting or facilitating the performance of a Government Official for a routine governmental action in an improper manner. Such payments tend to be made to lower or medium-ranking Government Officials with the intention of securing or speeding up the performance of a certain duty or action.

PharOS does not allow kickbacks to be made or accepted and does not participate in any such form of collusion under any circumstances. It is recognized that kickbacks are typically made in exchange for a business favor or advantage in collusion with an employee or official of another entity from which the business advantage is obtained or retained.

5.4 Political Contributions

PharOS does not make donations, whether in cash, kind, or by any other means, to support any political parties or candidates in any elections held anywhere in the world and in any context. It is recognized that this may be perceived as an attempt to gain an improper business advantage.

5.5 Charitable Contributions

PharOS accepts (and indeed encourages) the act of donating to charities – whether through the offer of services, knowledge, time, or direct financial contributions (cash or otherwise) – and agrees to disclose all charitable contributions it makes.

Employees and management should ensure that charitable contributions on the part of PharOS are lawful, ethical under local laws and regulations and charitable in nature and are not used to facilitate and conceal acts of bribery.

6. Employee Responsibilities

6.1 All employees of PharOS must ensure that they have read, understood, and complied with the information, duties and obligations set out in this policy, and with any training or other anti-bribery and corruption information update and clarifications that may be provided.

6.2 All employees, agents and any person acting under PharOS’s effective control and direction and/or

on PharOS's behalf are equally responsible for the prevention, detection, monitoring and reporting of bribery and other forms of corruption and the strict adherence to this policy by avoiding any activities that could lead to, or imply, a breach of this anti-bribery policy and following the protocols set out herein.

6.3 If any employee or member of staff has reason to believe or suspect that an instance of bribery or corruption has occurred or will occur in the future the Legal Department must be immediately notified at lg@pharosgr.gr.

7. What happens if I need to raise a concern?

7.1 This section of the policy covers the following three areas:

- a. How to raise a concern.
- b. What to do if you fall victim to bribery or corruption.
- c. Protection from potential repercussions of resisting bribery or corruption

7.2 How to raise a concern

In case any employee or other member of staff suspects or has been made aware that any instance of bribery or corrupt activities is occurring in relation to PharOS, they are encouraged to raise a concern at as early a stage as possible. If any employee or member of staff is uncertain about whether a specific action or behavior is considered bribery or corruption, such concern should be immediately communicated to such employee's manager or the Head of Legal Department.

7.3 What to do if you fall victim to bribery or corruption

Any employee or member of staff should inform their line manager and the Head of the Legal Department as soon as possible in any instance of being offered a bribe by anyone, being asked to make one, suspicion that they may be bribed or asked to make a bribe in the near future, or if they have any reason to believe that they are or may become a victim of another corrupt activity.

7.4 Protection from potential repercussions of resisting bribery or corruption

PharOS understands that any employee or member of staff may feel worried about potential repercussions from taking a firm stance against bribery and corruption by means of refusing to partake in and tolerate any bribery or corruption and reporting any such instances that come to their attention. PharOS will support anyone who raises concerns under this policy, even if upon investigation it is proven that they were mistaken, provided they acted in good faith.

7.5 PharOS will ensure that no one suffers any detrimental treatment as a result of refusing to accept or offer a bribe or partake in other corrupt activities or due to reporting a concern relating to potential act(s) of bribery or corruption.

7.6 Detrimental treatment refers to dismissal, disciplinary action, threats, exclusion from opportunities, unfair or unfavorable treatment resulting from the concern the individual raised.

7.7 If any employee or member of staff has any reason to believe they are being or have been

subjected to unjust treatment as a result of raising a concern or refusing to accept or offer a bribe and partake in any corrupt activity, they are encouraged and required to inform their line manager or the Head of the Legal Department immediately.

8. Training and communication

8.1 PharOS will provide every year training sessions on this policy. It is imperative that all PharOS employees have attended these training programs and will do so whenever required.

8.2 PharOS's anti-bribery and corruption policy and zero-tolerance attitude will further be communicated by appropriate means to Pharos' suppliers, contractors, business partners, customers and any third-parties at the outset of business relations.