
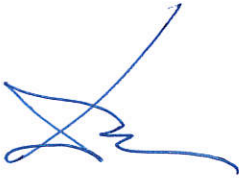


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DOCUMENT TITLE: REGULATORY COMPLIANCE AND CORRUPTION AND BRIBERY CONTROL POLICY		
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 APPROVING OFFICER: MANAGING DIRECTOR	 AUTHOR: REGULATORY COMPLIANCE OFFICER
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REVISION	ISSUE DATE	PARAGRAPH No	DESCRIPTION OF CHANGE
0	02/05/2019		Initial Issue
1	04/03/2020		Addition of comments from the Certification Body
2	01/07/2021		Additions for issues of conflict of interest, money laundering
3	01/03/2022		Additions of new policies

1. PURPOSE AND SCOPE

1.1 PURPOSE

The purpose of this policy is to define the basic axes for the entire Company staff in matters of regulatory compliance, corruption and bribery.

1.2 SCOPE

Entire company.

2. PERSONS INVOLVED – RESPONSIBILITIES

All employees.

3. DEFINITIONS - ABBREVIATIONS

No definitions.

4. REFERENCES

No references.

5. POLICY DEVELOPMENT

Objectives

Regulatory compliance and corruption and bribery control are basic principles of the Company's voluntary commitments and good governance. The Company's objectives regarding efficient and effective management of regulatory compliance and corruption and bribery control matters are as follows:

1. Strict compliance with all requirements arising from the Company's regulatory framework, as determined by the Management System. The regulatory framework includes, but is not limited to:
 - laws and regulations
 - licences, certificates and other forms of authorisation
 - orders, rules and instructions issued by public bodies and regulatory authorities
 - industry requirements and compulsory standards

- court judgements and relevant case-law
 - organisational requirements arising from the Company's management systems, including policies, procedures and work guidelines
 - obligations arising from contractual agreements with third parties, such as customers, suppliers, associates.
2. Strict adherence to the legislative framework governing corruption and bribery matters in the Company's activities.
 3. Strict adherence to the legislative framework governing money laundering and terrorist financing matters.
 4. Raising personnel awareness in matters of regulatory compliance, corruption and bribery, as well as the Code of Conduct, in view of creating a strong compliance culture within the Company and to ensure compliance with the Management System policies and procedures.
 5. Identification and management of regulatory compliance and corruption and bribery risks.
This includes identifying and assessing the risks relating to the regulatory framework as well as corruption and bribery in view of taking appropriate measures to limit them.
 6. Communication of compliance obligations, including risks, management procedures, instances of non-compliance as well as improvement actions and results of controls/audits in all parties involved.
 7. The creation of an appropriate control mechanism and preventive measures to detect and prevent issues such as bribery, corruption, money laundering and bribery financing, conflict of interest, and generally regulatory compliance issues. Prevention mechanisms and measures include the following:
 - Clear definition of the principles that govern the company for these issues through the Code Conduct and the applicable policies.
 - Clear definition of tasks and responsibilities through the Internal Rules of Operation.
 - Different levels of approval clearly defined in the Internal Rules of Operation and in the resolutions of the Board of Directors.

- Implementation of the four-eye principle and double signatures in the company's procedures.
- Continuous staff training and awareness raising.
- Due diligence actions in the selection of associates, suppliers, staff, customers.
- Scheduled and unscheduled audits by the Internal Audit Team of the company.
- Scheduled and unscheduled internal audits by the Regulatory Compliance Team.

The above mechanisms and measures shall have the following characteristics:

- they have been developed according to recognised risks for the Company's activities
- are cost-efficient and appropriate
- they are documented and periodically reviewed for effectiveness.

Compliance Commitments

In order to achieve the above objectives, the Company makes commitments with regard to the following matters:

1. Continuous staff training and awareness raising.

The Company shall establish staff training programmes and determine awareness raising mechanisms and expect from all employees to understand and respect their compliance obligations and properly and effectively implement their tasks.

The company encourages staff to seek clarification or report issues to the Regulatory Compliance Officer regarding:

- Corruption and bribery
- Conflict of interest
- Money laundering and terrorist financing
- Generally regulatory compliance issues
- Values and commitments of the Code of Conduct.

Staff may not perform their duties if it is established that the necessary anti-corruption and anti-bribery measures have not been taken in their work area or that there are suspicions of deviations from applicable policies and procedures.

2. Complaints reporting and management

The Company actively encourages reporting complaints that relate to compliance, violations, corruption and bribery incidents through a specific mechanism ensuring the complainant's anonymity and protection.

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3. Independence of Regulatory Compliance Officer and Regulatory Compliance Committee

The Company has appointed a Regulatory Compliance Officer and set up a corresponding Committee which directly reports to the Board of Directors in order to ensure full independence from other Management bodies.

4. Implementation of conflict of interest issues management procedures

The company shall implement specific procedures to identify, evaluate and manage conflict of interest issues that may arise from transactions with customers, suppliers, associates, competitors and public authorities. The procedures concern all the staff as well as the candidate and existing members of the Board.

5. Continuous improvement of Management System efficiency

The Company shall determine control mechanisms, preventive measures and monitoring indicators in view of continuously improving Management System effectiveness.

Control mechanisms and preventive measures aim to identify, evaluate, manage issues related to:

- Bribery
- Corruption
- Money laundering and terrorist financing
- Conflict of interest
- Generally deviations from Regulatory Compliance Issues
- Values and commitments of the Code of Conduct.

Monitoring the Management System shall be the task of the Regulatory Compliance Officer who shall directly report to the Board of Directors.

In addition, the Company undertakes to continuously improve the procedures and policies implemented in view of meeting its objectives and commitments in matters of Regulatory Compliance, Corruption and Bribery.

6. Mechanism for assessing cases of non-compliance

The Company shall have an independent mechanism for assessing incidents where compliance obligations are violated, knowingly, intentionally or because of negligence. The mechanism shall also determine the consequences, should the violation be demonstrated.

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7. Relevant Policies

The Company shall prepare, implement, and notify to all internal and external parties involved Codes and Policies that specify the regulatory compliance, corruption and bribery matters:

- Code of Conduct
- Policy for addressing unhealthy competition
- Travel and guest expenses policy
- Gift policy
- Sponsorship and donation policy
- Conflict of Interest Policy
- Policy of compliance of violence and harassment at work
- Reporting Policy

Respectively, it announces the Code of Conduct to the external parties.

6. RECORD KEEPING

As laid down in the Management System.