

**HELECTOR**

MEMBER OF THE ELLAKTOR GROUP

# **POLICY AGAINST BRIBERY**

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**MESSAGE FROM THE CHIEF EXECUTIVE OFFICER**

In response to global developments and the challenges of the times, HELECTOR, a leading force in the environment sector, recognises the need to assume an active role in combating corruption and bribery.

To this end, we at HELECTOR, remaining true to the principles and values with which we were raised and upon which we have acted all these years, have decided to adopt a Policy against Bribery.

This Policy amply demonstrates the Company's non-negotiable commitment to zero tolerance of corruption and bribery and we hope that it will constitute a useful and effective tool, providing clear guidelines for our conduct in all circumstances.

Since the Company is all of us and we are all judged by our actions, I ask and urge each and every one of us to be in a state of constant awareness and vigilance, to responsibly pass on any concerns we may have, without fear, and to report anonymously or eponymously any incident or even any inkling of an incident that comes to our attention and which is not in line with the content of the Policy against Bribery.

It is my personal belief that the adoption of a culture of morality and integrity – the present Policy being an essential part of this – will further strengthen our operational competence, granting us an additional powerful competitive advantage.

Chairman of the BoD & Chief Executive Officer

Leonidas G. Bobolas

## WHY IS HELECTOR ADOPTING A POLICY AGAINST BRIBERY?

Bribery is one of the gravest and hardest to manage problems and it is a major concern of businesses around the globe. Companies are becoming increasingly aware of the need to deal with the risk of bribery and are adopting suitable measures for its limitation.

HELECTOR, recognising the importance of combating corruption and bribery as well as the negative consequences which any involvement in bribery could cause to its image and reputation, has instituted and implemented a Policy against Bribery approved by its Board of Directors.

This Policy supplements the Code of Conduct and is an integral part of the Ethics and Compliance Programme. It aspires to promote awareness of all employees and associates of the company and its subsidiaries with regard to the phenomenon of bribery.

## WHAT IS THE AIM OF THE POLICY AGAINST BRIBERY?

The Policy aims to reinforce Management's commitment to a zero tolerance of bribery, creating a framework of obligations and guidelines, so that it may be used as tool for the prevention, deterrence and combating of bribery.

Specifically, the Policy aims at:

- ▲ *compliance with the existing legal and regulatory framework for combating bribery,*
- ▲ *understanding of the definition of bribery and the forms in which we encounter it,*
- ▲ *encouraging the confidential reporting of any incident or suspicion of bribery through specific methods of communication,*
- ▲ *promoting awareness of employees and associates so they are able to recognise actions linked to bribery, and*
- ▲ *protecting the company's reputation.*

## WHOM DOES THE POLICY AGAINST BRIBERY CONCERN ?

The Policy is binding for all HELECTOR employees, without exception, regardless of function or rank, including all members of the BoD, subcontractors, suppliers, consultants, all manner of business associates and any other third party acting on behalf of the company.

The scope of the Policy extends to and covers all its activities in Greece and abroad, including the entirety of the activities of its subsidiary companies and of joint ventures in which HELECTOR participates.

Every subsidiary or joint venture which HELECTOR fully controls (100% participation) must adopt the present Policy. When, as HELECTOR, we participate in a joint venture which we do not control and/or in subsidiary companies in which we have a percentage of less than 100%, we shall inform our partners and main associates regarding this Policy and urge them

to comply with its requirements and adopt equivalent policies, if they have not already done so.

## WHAT CONSTITUTES BRIBERY ?

Bribery is the request, receipt, offer, promise or provision of money or other non-owed and unlawful benefit by or to an employee of the company or Public Official in order to secure a commercial or personal advantage.

Not only the person who offers the bribe shall be punished but the recipient as well.

### ▲ **Examples of payments and actions used as bribes:**

- *monetary gifts – cash or its equivalent*
- *personal favours and contributory benefits*
- *illegal commissions / kickbacks*
- *promise of additional business activities*
- *expensive trips, stays and participation in events without a professional content*
- *personal or family expenses covered by a third party (cards)*
- *loans from suppliers that are never repaid*
- *requests for payment by public servants in order to perform an action*

**Committing the offense of bribery in the context of one's duties carries civil and criminal liability under existing legislation, as well as the termination of one's working relationship with the company.**

Bribery is distinguished into two categories, active and passive.

▲ **Passive bribery:** *employees who, in violation of their duties, request or receive, directly or with the intervention of a third person, for themselves or a third party, any manner of unlawful benefits for their action or omission, which falls under their duties or is contrary to them.*

▲ **Active bribery:** *anyone who promises or provides employees, directly or with the intervention of a third party, any manner of unlawful benefit, for an action or omission, which falls under their duties or is contrary to them.*

## WHAT FORMS DOES BRIBERY TAKE ?

### ▲ FACILITATION PAYMENTS (GREASING)

Facilitation payments are payments made for the purpose of inducing someone to carry out a duty which is that person's obligation, and particularly in cases where the monetary amount of said payment exceeds the value of what is actually required. This is a well-known practice which is widely used in certain countries to accelerate or secure the provision of ordinary public services or documents. An example of such a case could be a company who pays the person in charge of licensing (e.g. environmental, installation, operating) in order to avoid delays.

▲ *We do not make any manner of facilitation payment, even if it is permitted by local legislation, or even if it might lead to a delay in our business, such as for example the payment of a small amount in order to expedite a Company application at a Public service.*

▲ *If we are requested to make a facilitation payment, or we have any suspicions, concerns or questions regarding a payment, we report it immediately to our superior. If it is deemed necessary, the Compliance officer must be notified as soon as possible so as to deal with the situation according to the particular circumstances.*

### ▲ KICKBACKS

Kickbacks are a form of bribery that is paid to a person of influence within an organisation in exchange for securing a benefit for the briber. Commonly, kickbacks are paid by companies endeavoring to get profitable contracts or contracts with beneficial terms. In exchange for their help, part of the benefit from the contract is paid (or "returned") to the person making the decision within the organisation assigning the contract. The assigning organisation is not aware of the payment made to its officer.

### ▲ INTERMEDIARIES - HIDDEN COMMISSIONS

Companies often use agents to conclude a contract on their behalf, e.g. undertaking to execute a public work in a foreign country. Hidden commissions are a form of bribery where the agent requests or accepts a payment in order to influence these contracts in favour of the briber, without the company's knowledge or assent. Such payments may be made with a view to securing a contract, ensuring favourable terms or even preventing a similar contract being concluded with a competitor.

### ▲ ABUSE OF INFLUENCE

Also known as the exchange or peddling of influence, an abuse of influence takes place when an official seeks payment in exchange for using his influence to secure an unlawful advantage or favour for the person making the payment. The term is also used in cases where the maker of the payment is the one who asks the officials to exercise their influence in order to gain an unfair advantage or favour.

***Bribery of a public servant/state official:*** All contact and relations with Public Servants must be such as to never put the reputation and integrity of our company at risk. For this reason, we must always be particularly careful so that we do not become entangled in any situation which could be regarded as bribery or an inappropriate transaction with public servants or state officials.

**It is strictly prohibited** to offer or promise or provide any monetary or other benefit to a Public Servant or other Public Body and/or third party, as well as to request or receive such a benefit, for the purpose of ensuring and maintaining a commercial transaction or securing a commercial advantage or privileged treatment.

**This prohibition also applies to all persons acting on behalf of the company.**

The term “**Public Servant**” includes:

- Any person with legal, administrative, military or judicial authority in any country.
- Any person in public office in any country, government or government entity.
- Any employee of a government-owned or administered company.
- Any employee or representative of a public international organisation.
- Any political party or official thereof.

Public Servants therefore include titular government officials, members of administrative boards, executives, managers and employees of government organisations, government or state-owned companies, certain members of royal families or the families of governing officials as well as officers belonging to public international organisations, such as the World Bank, the International Monetary Fund or the World Trade Organisation.

**Question:** The head of a public service in the Municipality where the company operates requests the payment of a monetary amount in order to move forward its applications. What should I do?

**Answer:** According to this Policy such a payment is forbidden. The incident must be reported immediately to the Compliance Officer.



## DONATIONS TO POLITICAL PARTIES, MOVEMENTS AND PERSONS

It is forbidden to offer gifts, make donations or provide any other kind of financial support to political parties or their representatives, as well as to offer contributions or any other type of assistance to candidates for public office or political parties or other political organisations.

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▲ DONATIONS TO AND SPONSORSHIPS OF CHARITABLE FOUNDATIONS,  
NON-GOVERNMENTAL ORGANISATIONS AND ENTITIES

In the framework of social responsibility actions, the company may support charitable organisations or sponsor sports, cultural or educational events or actions.

However, it must always ensure that contributions and sponsorships of a charitable and social nature are granted only to recognised organisations and only following a relevant investigation and evaluation, and as long as there is no expectation of gaining a commercial advantage or other privileged treatment in exchange.

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▲ GIFTS – HOSPITALITY – ENTERTAINMENT

It is strictly forbidden to offer or receive gifts that aim or give the impression of aiming at the creation or maintaining of a commercial advantage.

Exempt from the above prohibition are gifts of a minimal value that are in line with common business practice (e.g. office paraphernalia with company logos, calendars) and token gifts for name days, religious holidays or other occasions which are considered acceptable and are given in the context of social relations. The company has decided on the amount of 200 Euros as the maximum limit for the acceptance or receipt of gifts.

**In any event, the offer or acceptance of a gift in the form of money, regardless of the amount, is strictly prohibited.**

More specifically, it is forbidden to accept or offer:

- ▲ The equivalents of monetary gifts (e.g. prepaid cards, gift cards, travellers cheques, etc.),
- ▲ Any manner of gift during the period for submitting bids or negotiating contracts with Public entities or other companies,
- ▲ Travel (e.g. flights in first class seats, cruises) or accommodation expenses (e.g. five star hotel),
- ▲ Entertainment which could be considered luxurious or expensive (e.g. tickets to exclusive sport events),
- ▲ Jewellery, artwork and valuable objects of a similar nature,
- ▲ Personal gifts (e.g. clothing, electronic goods, household furniture).

Inexpensive gifts could include:



- ▲ Meals at reasonable prices, as long as the recurrence of meals with the same person(s) is not frequent,
- ▲ Entertainment that is in line with the conduct of professional relationships,
- ▲ Objects with the company's trademark, such as T-shirts, mugs, USB sticks,
- ▲ Small objects or items which are symbolic of the country of the company's personnel or of any associate (e.g. local foodstuffs, beverages, small objects of a folklore nature).

**When accepting or offering a gift:** *Before accepting or offering a gift examine the value and type of gift as well as the frequency of the action. At what point could your action potentially create an obligation and/or influence your judgement?*

*If you have any doubts about whether it is permitted to accept or offer a gift, approach your immediate superior and/or the Compliance Officer for appropriate guidance.*

Any requests regarding exceptions from the above must be submitted in writing to the Company Compliance Officer for approval.

The Compliance Officer keeps a record of all approvals and relevant documentation regarding cases that deviate from the provisions of this Policy.

#### ▲ ILLEGAL TRADING OF CONFIDENTIAL/PRIVILEGED INFORMATION

The use of insider information or passing on such information to a third party (friend, family member, associate) and in generally to any other person for one's own financial gain is strictly prohibited.

Such information includes, e.g. business strategies, pricing/costing information, financial and technical bids, client and supplier lists, financial data and forecasts, contract details, etc.

### EMPLOYEE OBLIGATIONS

All HELECTOR employees are obliged to know, understand and comply with the content of this Policy.

The Policy against Bribery is posted on both the Company webpage and intranet so as to be immediately available to us, our associates and any other interested party. In addition, all new company employees are informed of its content during the hiring process.

We are all, without exception, obliged to be vigilant and to duly report any incident that comes to our attention and that entails evidence of or raises a suspicion of bribery or a situation which could expose the Company to the risk of bribery.

### WHEN IN DOUBT ASK FOR GUIDANCE

If you are in any doubt at all about the way you should handle a situation or about to what extent a certain behaviour may be inappropriate or contrary to the Policy, you must always request due guidance before acting.

In any event, the competent person for the provision of clarification or advice in matters relating to the Policy is the Compliance Officer.

Questions may also be sent to the following e-mail address: [compliance@helector.gr](mailto:compliance@helector.gr)

## HOW DO I SUBMIT A REPORT?

Once a case of non-compliance with the provisions of this Policy has been identified, it must be reported either openly or anonymously. The open submission of reports is especially encouraged. The reports in question must be made responsibly, in good faith and with a professional conscience.

### PROCESS FOR SUBMITTING AND EVALUATING REPORTS

Group personnel are provided with alternative mechanisms for submitting reports. Incident reports may be submitted by:

1. *regular mail, to the attention of the Compliance Officer at the following address:*  
25 Ermou St.  
GR 145 64 Nea Kifissia  
Athens - Lamia National Rd  
Olympic Village Interchange
2. *e-mail, to the address [compliance@helector.gr](mailto:compliance@helector.gr)*
3. *telephone, ask for the Compliance Officer*

The company ensures that all reports received according to the above will be assessed as regards the accuracy and the importance of the information they contain, in order to gauge whether there are significant grounds to undertake further action (e.g. launching an investigation).

***The reports, the evidence and the results of a potential investigation shall be recorded in a relevant file by the Company Compliance Officer.***

Protecting the anonymity of the persons who have submitted such reports and the confidentiality of the details they contain are inviolable company principles.

### VIOLATIONS AND PENALTIES

HELECTOR has zero tolerance for any conduct that does not comply with the Policy against Bribery. Any violation of the Policy's principles shall be regarded as a very serious incident of professional misconduct and carries penalties.

Such disciplinary penalties shall be decided on a case-by-case basis, depending on the nature and gravity of the conduct in question and the identified violation and shall be imposed without reservation to the provisions of the existing legislation.

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## PROTECTION AGAINST REPRISALS

HELECTOR greatly values straightforward and open communication and shall not retaliate against anyone reporting incidents of bribery (dubious behaviour) or violations of the Policy against Bribery.

***Any employee or business partner may report such matters without fear of dismissal, harmful change or reprisals of any kind.***

The company prohibits any manner of negative behaviour against any employee who has made a report, even if the report proves to be false. More specifically, the company guarantees that it will not downgrade, suspend, threaten, harass or in any way discriminate against any employee as a result of this action.

## INFORMATION AND AWARENESS

HELECTOR aims to ensure, through communication and training, that all employees and business associates are made aware of and understand the principles of the Policy against Bribery, with which they are obliged to comply.

More specifically:

The Policy against Bribery is posted and is available on the company website and intranet and is given to all new employees in printed form during the hiring process.

Moreover, the Company undertakes to carry out educational actions aimed at a deeper understanding of the Policy's content and promoting employee awareness on all aspects of bribery. Indicatively, such actions include:

- Presentation-analysis of the Policy to all personnel
- Addresses by the Compliance Officer at Company events
- Educational programmes with regard to combating corruption and bribery.

***Participation in the educational programmes is mandatory for everyone.***

## MONITORING AND UPDATING

For the effective combating of Bribery it is not enough to develop and implement policies, compliance with their principles must also be monitored.

HELECTOR is committed to a continual assessing of compliance with the Policy as regards the prevention, identification and handling of all bribery-related issues.

Additionally, the present Policy will be re-examined on at least an annual basis so that it remains up to date.