



PPC S.A. Anti-Corruption and Anti-Bribery Policy

BoD Decision 71/09.06.2022



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INTRODUCTION & GENERAL PRINCIPLES

1. Public Power Corporation (PPC, or the **Company**) is committed to applying the highest standards of ethics and integrity in its business activities. The Company's commitment is demonstrated by its decision to launch a comprehensive Ethics and Compliance Programme (Programme) that includes targeted policies, procedures, and controls.
2. The Company expressly and unequivocally rejects and opposes any form of corruption and bribery. Acknowledging the importance of combating such phenomena, it has established this Anti-Corruption and Anti-Bribery Policy (Policy). This Policy, together with the Code of Conduct and other policies of the Programme, constitute the means to safeguard the integrity, prestige and reputation of the Company.
3. This Policy includes also guidelines for the Company's subsidiaries, which establish and implement similar policies and procedures.

PURPOSE OF THE POLICY

4. The purpose of this Policy is to make it clear that corruption, in any form, is explicitly prohibited. It sets out the principles and rules to be observed by all PPC personnel at all levels and the way in which these rules are to be applied. In doing so, it takes into account not only the interests of the Company, but also the expectations of the personnel, customers, shareholders, suppliers, business associates, local community and society at large.

SCOPE AND POTENTIAL FOR IMPLEMENTATION

5. This Policy applies to members of the governing bodies, executives, employees with a dependent employment relationship, those employed



under work contracts, independent service contracts and remunerated mandate, those employed through third party service providers, as well as those employed under traineeship, internship and apprenticeship programmes. The Policy also apply to "Closely Related Persons", as defined in the Company's Conflict of Interest Policy ([Conflict of Interest Policy](#)).

6. This Policy is also binding for any third party (natural or legal person) with whom PPC cooperates or maintains a business relationship, such as suppliers, contractors, etc. Before entering into cooperation and signing a relevant contract with any third party, and following due diligence procedures, PPC's competent executive should check, inter alia, that the reputation, prestige and reliability of the party in question is adequate and satisfactory so that cooperation with the said party will not jeopardize the Company's reputation.
7. In any case, third parties should be contractually committed to the fight corruption and bribery and act in accordance with the business principles and values under PPC Code of Conduct.
8. This Policy is available on the Company's Portal for all PPC personnel and on the Company's website for the public.

PRINCIPLES AND RULES OF IMPLEMENTATION

DEFINITIONS AND RULES

9. **CORRUPTION:** the abuse of power, position or capacity for personal gain (monetary and/or non-monetary). It includes but is not limited to situations such as offering/accepting bribery, blackmail, nepotism, embezzlement, conflict of interest.



BRIBERY

10. **BRIBERY** refers the act of exerting influence by offering, giving, promising or authorising, directly or indirectly through third parties, any benefit to a person or others, which influences a business decision in the course of business activity (**active bribery**). Bribery also refers to the act of requesting or accepting, directly or through a third party, any benefit for a person or others in order to perform or avoid performing business duties (**passive bribery**).
11. As bribery can be considered the acceptance of gifts by the personnel including hospitality, entertainment or travel, offered by third parties, customers/associates, or prospective customers/partners. Also a form of bribery could be the provision of gifts, hospitality, entertainment and travel by personnel to a customer, prospective customer or other business associate, provided that they do not fall within the scope of paragraphs 16-17 below.
12. PPC personnel is strictly prohibited from being directly or indirectly involved in acts of bribery. PPC does not distinguish between public officials and private persons with regard to bribery. Bribery shall not be tolerated, regardless of the status of the recipient.

FACILITATION PAYMENTS

13. **FACILITATION PAYMENTS** are a form of bribery involving informal, inappropriate fees or benefits provided to an employee for the purpose of securing or accelerating the provision of a service, the execution of a routine or necessary action to which the payer of the facilitation payment is legally entitled and that the employee is normally obliged to perform.
14. The Company **prohibits facilitation payments**. Each employee has an obligation when he or she becomes aware of an attempt to exert undue



influence with facilitation payments, to promptly report it to the Compliance Department in accordance with the procedures set forth in the Enforcement Policy & Reporting/Complaint Procedure ([Enforcement Policy & Reporting/Complaint Procedure](#)). Such incidents shall be investigated promptly and thoroughly in order to achieve prompt detection and effective intervention.

GIFTS, HOSPITALITY, ENTERTAINMENT, TRAVEL

15. The exchange of gifts, hospitality, entertainment and travel with external partners, with consultants, between employees and other third parties is common in the business world. In some cases, however, the giving or accepting of these gifts, hospitality/entertainment or travel of value may be construed as bribery or at least create a suspicion of bribery, giving rise to potential civil and criminal liabilities, the consequences of which are very serious for the Company, the employees and any other persons involved.

In this context, the personnel is prohibited from accepting personal benefits or offering gifts of any kind, hospitality, entertainment or travel, including but not limited to accepting invitations to business meals, sporting, cultural or educational events, loans or discounts or more favourable terms in personal transactions with any active or potential counterparty, supplier of the Company, the value of which exceeds 150 euros.

16. The above prohibition excludes gifts in the form of books, albums, gifts of low value, which fall within the scope of customary business practice (e.g. calendars, stationery) and symbolic gifts on religious holidays or other occasions, which are considered acceptable and offered in the context of social interaction. In any case, the offer or acceptance of a gift in the form of money, regardless of the amount, is expressly prohibited. In addition, any gifts, hospitality/entertainment and travel shall be made in a



transparent manner, in accordance with the Company's Regulations and shall not involve or imply the assumption of any obligation.

Gifts of low value may include:

- a. business meals, hospitality/entertainment, accommodation, travel for reasons that serve the purposes of the Company and provided that they are not frequently repeated with the same person or are justified by the needs of the Company,
 - b. promotional merchandise with the Company's logo, such as t-shirts, mugs, USB sticks etc.,
 - c. small objects or promotional items that are representative of the Company or the associate in question (e.g. drinks, local food, small folk-art items, etc.),
 - d. Christmas or other anniversary-related (e.g. name days) gifts of value, customary for such occasions.
17. PPC personnel shall not pay **travel, accommodation and related expenses** for others, unless expressly provided for in the contract. PPC personnel travel, accommodation and related expenses shall be approved in accordance with the Company's Regulations and Guidelines governing such expenses.

DONATIONS AND SPONSORSHIPS

18. All donations/sponsorships should both contribute to the achievement of the company's objectives and be carried out in accordance with the company's principles and values. The present Policy sets out the framework and the basic principles to be followed for any sponsorship/donation up to the stage of implementation. The policies and procedures of responsible entrepreneurship and ethics established



by the company have an important and binding role in the implementation and management of sponsorship and donation issues, in order to comply with all transparency requirements regarding the effective use of the resources to be allocated.

19. DONATION

A donation is a benefit in cash or in kind granted by the Company to a Legal Entity (e.g. provision of services or objects), without return consideration from the part of the recipient and without the donor expecting any benefits in return.

It is divided into:

Monetary Donation: A monetary donation is any Donation made by giving a sum of money.

A monetary donation includes:

(a) a **Grant**, i.e. the granting of financial contribution or full cost coverage to specific bodies to develop a specific project. The grant may also be combined with a donation in kind, e.g. services.

(b) One-off financial support which includes monetary donations to third parties for the general fulfilment of their purpose.

Donation in Kind Any donation that is not made in money and relates to:

- ✓ purchases of goods from PPC which are transferred directly to the donation applicant (including but not limited to: essential supplies and equipment to cover the charitable purposes of the NGOs, electrical-electronic goods and vehicles).
- ✓ Donations of intangible goods and services (donations/concessions of intangible goods e.g. software, rights of



any kind, etc.) and the provision of specialised services to third parties.

- ✓ The disposal of surplus items kept in PPC's warehouses.

EXPENDITURE ON COMMUNITY COMPENSATION WORKS

- It relates to expenditure on the execution of public interest works in municipalities or communities, directly by PPC, without the involvement of local authorities.
- It concerns community compensation expenditure carried out in areas where the PPC's operation creates a nuisance to the local community.

20. SPONSORSHIP

It concerns pecuniary or any other form of financial benefit in kind, in intangible goods or services, for the support of specific cultural activities or purposes of the recipient while promoting and advertising the Company's services and products.

CULTURAL SPONSORSHIP

Cultural sponsorship constitutes a special case, according to Law 3525/2007, as currently in force and concerns pecuniary or other form of financial benefit in kind, in intangible goods or services, to support specific cultural activities or purposes of the recipient of the sponsorship, in return for the promotion of the company's social profile and beneficence.

AREAS & CRITERIA OF SPONSORSHIPS/DONATIONS

21.a. SPONSORSHIP/DONATION AREAS



- **Culture**

Donations aimed at supporting cultural associations, events aimed at restoring and preserving culture and monuments of national importance.

- **Sports**

Supporting sports teams/events of sports organisations/associations/federations and sports activities.

- **Childhood**

Supporting actions, organisations and/or NGOs that promote and care for children in need, and/or contribute to the development and well-being of children.

- **Education and Innovation**

Donations aimed at supporting and promoting education and/or innovation, to public educational institutions of all levels, research centres that are non-profit private-law legal persons, conferences, educational events.

- **Entrepreneurship**

Supporting actions, institutions and/or NGOs, that promote entrepreneurship.

- **Society**

Donations aimed at supporting people in need / vulnerable social groups, either at national or international level. Social service projects and social care programmes. Donations as part of fundraising initiatives for community or charitable causes (e.g. TV/radio marathons, etc.).



- **Environment**

Donations that contribute to the protection of the environment, the improvement of the quality of life, financial aid to cover the expenses of non-profit legal persons (in the context of Corporate Social Responsibility).

- **Health**

Collaboration with recognised bodies in the health sector, such as, for example, State and Municipal Nursing Institutions and Hospitals.

- **Emergency assistance**

Donations of this kind are intended to directly support national/international emergencies by donating money and equipment or other items needed (such as food, medicine, water, clothing, etc.).

21. b. CRITERIA FOR THE AWARD OF SPONSORSHIPS/DONATIONS

Donations/sponsorships must meet any of the following criteria in order to be accepted:

1. **PPC Strategic Plan:** The donation should be consistent with the relevant PPC's strategy.
2. **Recipients of Donation/Sponsorship:** The Company's Donation/Sponsorship strategy is to support organizations that can demonstrate their effectiveness in achieving the goals they have set, their organisational effectiveness and their transactional transparency; furthermore that they operate legally, they avoid or adequately manage cases of conflict of interest, they have a broad charitable activity and orientation, and they act for the benefit of large and vulnerable social groups.



3. **Prohibition of bribery and undue advantage:** Regardless of the recipient or organization receiving the donation, donations should not be offered/promised/granted for the purpose of influencing the decisions of business partners. Existing policies governing the prevention of corruption and conflicts of interest should be adhered to in the granting of such benefits.
4. **Transparency:** Donations must be transparent, while their recipients, use and purpose must be verifiable. Therefore, all transparency requirements regarding the effective use of the funds allocated for sponsorships or donations should be respected and under no circumstances should any sponsorship or donation be intended to secure an undue advantage.
5. **Avoiding Conflict of Interest:** Decisions related to the granting of donations/sponsorships, as regards the selection of recipients and the amounts of donations, should not be linked to personal preferences or other motives, and any conflict of interest should be avoided, in accordance with the provisions of the Company's Conflict of Interest Policy ([Conflict of Interest Policy](#)).
6. **Appropriateness of the amount/cost:** All Donations must fall within appropriate limits as stated in the respective Company's Operational Regulations, taking into account both the financial condition of the Company and the purpose of the Donation. The amount of the Donation should be fixed and clearly justified. The Board of Directors shall be informed on an annual basis on the sponsorships and donations granted within the approved annual budget of the Company, as well as on the effectiveness of these actions, through the Company's published reports (annual Non-Financial Report, Sustainable Development Report, etc.).



7. **Purpose:** Donations/Sponsorships should be carried out for purposes that are considered useful and feasible and their support shall contribute to the social acceptance of the Company, in the sense of "good corporate citizen". In addition, all Donations must be consistent with the charter of the recipient of the Donation (if the recipient's legal form requires a charter). The Company will not proceed to any sponsorship or donation that may compromise the integrity of the Company or have a negative impact on the Company's reputation.

8. **Evaluation of the grantees. Integrity / Reliability of the beneficiary:** In all cases, a check on the reliability/integrity of the recipient shall be carried out to the extent possible. All Sponsorships/Donations shall be recorded in a file and a register shall be kept for monitoring the implementation and certifying the good performance of a sponsorship/donation along with the final evaluation of the grantees. In cases of sponsorship, the implementation of the benefits in return (quid pro quo) shall also be verified.

22. NON-ACCEPTABLE DONATIONS/SPONSORSHIPS

The Company shall not be allowed to make any contribution, donation, financial support or any other kind of benefit or facilitation to political parties, movements or political organizations, party representatives, government officials, or candidates for public office.

In addition, no donation to trade unions shall be allowed, according to Article 5 CHAPTER B of Law 1264/1.7.1982 and the applicable legislation each time, except in the case of co-organizing specific events, as specified in the Company's Operational Guidelines (television productions, conferences), where PPC should, however, have an autonomous and distinct presence as a Company-employer, aiming at serving its own purposes (communication, information, etc.), as well as



its corresponding financial participation, which should in no case lead to exclusively bearing the costs involved.

23. As a general rule, donations and sponsorships shall be granted in accordance with the applicable law and shall never be linked, directly or indirectly, to any illegal act or unfair advantage for PPC.

IMPLEMENTATION OF THE POLICY

TRAINING AND AWARENESS

24. The Compliance Department is committed to providing continuous training and information to PPC's personnel, with a view to ensuring the effective implementation of the Policy. Specifically, with regard to the training of its personnel, the Compliance Department, in cooperation with the Human Resources and Organization Division and the Corporate Affairs & Communications Department commits to take the following measures:

- Provision of relevant information, including the publication of this Policy, through the intranet, internal seminars and open discussions, etc., that ensure employee awareness of corruption prevention; and
- Inclusion into the induction programs for new recruits of a session related to the Company's rules and regulations against corruption and bribery.

The Compliance Department is responsible for providing advice and guidance on questions or doubts that may arise from staff in the application of this Policy.



BREACH OF THE POLICY AND REPORTING

25. Any breach of this Policy will not be tolerated and may lead to disciplinary proceedings as provided for by the applicable regulatory and legislative framework.
26. Any employee who becomes aware of or suspects a possible breach of this Policy by another employee is required to report promptly his/her suspicion to the Compliance Department. If he/she wishes, he/she may file a report through the Company's reporting/ complaint line. Reporting on suspected violations of bribery/corruption are investigated and examined in accordance with the provisions of the PPC ([Enforcement Policy & Reporting/Complaint Procedure](#)). Staff members who report possible misconduct or provide information or otherwise assist in any investigation or inquiry into possible misconduct will be protected from retaliation in accordance with the relevant legislation.

RESPONSIBILITIES

27. Executives have a duty to adhere to this Policy within their area of functional responsibility, to set an example and to provide guidance to all employees in their area of responsibility.
28. All employees have a duty to comply with the principles and rules set out in this Policy.

MONITORING AND REVIEW OF THE POLICY

29. The Compliance Department reviews the Anti-Corruption and Anti-Bribery Policy at least every two years, or periodically as necessary, in order to determine whether and how the Policy should be revised or



amended to reflect current best practices and to comply with the applicable legal framework and the Company's internal policies and procedures.

30. The present Policy was approved by the Board of Directors of PPC on 09.06.2022 and is effective as from that date.