



ANTI-BRIBERY AND ANTI-CORRUPTION POLICY



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INTRODUCTION

It is ANCE policy to conduct all of our work in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships.

ANTI-BRIBERY AND CORRUPTION POLICY – THE PURPOSE

This anti-bribery and corruption policy sets out ANCE policies to prevent acts of bribery and corruption. These policies and procedures have been designed to comply with legislation governing bribery and corruption on a global basis.

This policy provides guidance on the standards of behaviour to which we must all adhere and most of these reflect the common sense and good business practices that we all work to in any event. This policy is designed to help you to identify when something is prohibited so that bribery and corruption is avoided, and provide you with help and guidance if you are unsure about whether there is a problem and you need further advice.

TO WHOM DOES THE POLICY APPLIED

This policy applies to all ANCE officers, employees and temporary workers (together referred to as “employees” in this document) no matter where they are located or what they do. It is the responsibility of each of us to ensure that we comply with these standards in our daily working lives. This policy sets out a single standard that all employees must comply with, regardless of whether local law or practices might permit something to the contrary.

Part of ANCE commitment to prevent bribery and corruption is to ensure that the people acting on our behalf also do so in compliance with effective anti-bribery and corruption policies. Accordingly, where we engage third parties, we have obligations to complete sufficient due diligence when entering into arrangements to ensure that they are not acting corruptly, and to periodically monitor their performance to ensure ongoing compliance. In short, if we can’t do it, neither can they.

Failure to comply with this policy, whether or not this is intentional, may lead to disciplinary action (up to and including dismissal), and criminal liability for the individual involved (up to and including imprisonment). Employees will be required to confirm that they have read and understood the policy and that they comply with its terms as part of their ongoing employment assessment processes. In addition, relevant employees will be required to attend training to support the guidance in this policy.

WHO IS RESPONSIBLE FOR THIS POLICY

Management is ultimately responsible for this policy and the Board of Directors is responsible for ensuring this policy complies with the Company’s legal and ethical obligations.



BRIBERY - DEFINITION

Bribery is when a financial or other advantage is offered, given or promised to another person with the intention to induce or reward them or another person to perform their responsibilities or duties improperly or when a financial or other advantage is requested, agreed to be received or accepted by another person with the intention of inducing or rewarding them or another person to perform their responsibilities or duties inappropriately (it does not have to be the person who receives the bribe that acts improperly).

We, in ANCE do not tolerate any form of bribery or corruption and it is a requirement of this Policy that we all comply with all relevant Greek and global anti-bribery and anticorruption laws.

We don't give bribes: We will never provide, offer or promise to provide or authorise or solicit anyone to provide, directly or indirectly, benefits of any nature to any individual (who works either in the public or the private sector) in order for such individual to proceed, in violation of his or her duties, to an act or omission (with the purpose to obtain or retain business or a business advantage).

We do not accept bribes: We will never demand or accept, directly or indirectly, for ourselves or for a third party, benefits of any nature or the promise thereof, in order to induce or reward improper performance in the form of an act or omission which arises from or conflicts with a person's duties.

This policy applies to both the public and private sectors. Dealing with public officials poses a particular high risk in relation to bribery and corruption and specific guidance, when dealing with public officials is set out below.

A breach of bribery laws can result in fines for both the company and the individual involved and in some jurisdictions could also result in imprisonment.

HOW DO I KNOW IF SOMETHING IS A BRIBE?

In most circumstances, common sense will determine when a bribe is being offered. However, here are some questions you should ask yourself if in doubt:

- am I being asked to pay something or provide any other benefit over and above the cost of the services being performed, for an example an excessive commission, a lavish gift, a kickback or make a contribution to a charity or political organisation?
- am I being asked to make a payment for services to someone other than the service provider?
- are the hospitality or gifts I am giving or receiving reasonable and justified? Would I be embarrassed to disclose them?



- when a payment or other benefit is being offered or received, do I know or suspect it is to induce or reward favourable treatment, to undermine an impartial decision making process or to persuade someone to do something that would not be in the proper performance of their job?

GIFTS, HOSPITALITY AND EXPENSES

Giving or receiving gifts or hospitality is often an important part of maintaining and developing business relationships. However, all gifts and hospitality should be for a genuine purpose, reasonable, given in the ordinary course of business.

Lavish or unreasonable gifts or hospitality, whether these are given or received, are unacceptable as they can create the impression that we are trying to obtain or receive favourable business treatment by providing individuals with personal benefits. In addition, gifts and hospitality can themselves be a bribe.

FACILITATION PAYMENTS

Facilitation payments are any payments, no matter how small, given to an official to increase the speed at which they do their job. All facilitation payments are generally prohibited. However, your safety is our primary concern and we understand that there may be circumstances in which you have no alternative but to make a facilitation payment in order to protect against loss of life, limb or liberty. Any request for a facilitation payment should be reported to your anti-bribery and corruption officer.

Agent, distributors, suppliers and joint venture partners

ANCE could be liable for the acts of people that act on our behalf. As such, we are committed to promoting compliance with effective anti-bribery and corruption policies by all third parties acting on behalf of European Profiles.

All third parties should be made aware of the terms of the ANCE Code of Conduct and of their obligations to comply with it. All arrangements with third parties should be subject to clear contractual terms including specific provisions requiring them to comply with minimum standards and procedures in relation to bribery and corruption.

You must not engage any third party who you know or reasonably suspect of engaging in bribery.

Appropriate due diligence should be undertaken before any third parties are engaged. The appropriate level of due diligence will vary depending on the circumstances and you should use your judgement on a case by case basis.

Questions you should be asking yourself include:

- who are they – have I seen documents evidencing that they are who they say they are?
- who else have they worked with – do they have references?
- are they well established with a good reputation or are they more obscure so that I need to do more to find out about them?



- do they operate in a territory where bribery is prevalent?
- are they happy to sign a contract agreeing to comply with anti-bribery procedures? Do they have their own anti-bribery programme?
- have I done basic searches such a Google searches, business directory searches, etc?
- are there inconsistencies between the provider of the services and the person I am paying?
- are commissions/payments in line with generally accepted market practice?

Some high risk transactions will require further due diligence, which may require independent investigation. Employees will be provided with helpful guidance and checklists where appropriate to support the due diligence process.

All payments and commissions to third parties must:

- be made via bank transfer through the accounts payable system and be fully accounted for;
- must be in line with generally accepted rates and business practice for the service in question and should not be unjustifiably excessive or unsupportable; and
- must be made in accordance with the terms of the contract with the person or company providing the services.

If you have any concerns that arrangements with a third party are not in accordance with this policy, you should ask your anti-bribery and corruption officer for help.

DEALING WITH PUBLIC OFFICIALS

Although this policy applies to both public and private sectors, dealing with public officials poses a particularly high risk in relation to bribery due to the strict rules and regulations in many countries.

Public officials include those in government departments, but also employees of government owned or controlled commercial enterprises, international organisations, political parties and political candidates.

The provision of money or anything else of value, no matter how small, to any public official for the purpose of influencing them in their official capacity is prohibited.

The prior approval of your local anti-bribery and corruption officer is required in relation to:

- any payment in respect of fees, salary or commission (this does not include official fees);
- gifts and hospitality; and
- making charitable contributions in connection with dealings with a public official.
- In addition, many public officials have their own rules regarding the acceptance of gifts and hospitality, etc., and we must respect these rules where applicable.

COMPLIANCE WITH THE POLICY

It is the responsibility of your anti-bribery and corruption officer to ensure compliance with this policy in each business. However, each of us has an obligation to act with integrity and to ensure that we



understand and comply with the policy. Ongoing compliance will be monitored and reported by Internal Audit.

Training will be provided to relevant employees throughout the company to support them in complying with their responsibilities. If you are not selected for training but believe that it is relevant for you then, please ask your HR manager for further information. In addition, all employees will be required to confirm that they have understood and complied with the policy annually.

WHISTLEBLOWING

ANCE is committed to ensuring that employees can speak up with confidence if they have any concerns or need to ask for help. If you suspect or observe anything that you think might be in contravention of this policy, you have an obligation to report it. You should raise your concerns with your anti-bribery and corruption officer in the first instance.

ANCE will not tolerate retaliation in any form against anyone for raising concerns or reporting what they genuinely believe to be improper, unethical or inappropriate behaviour. All reports will be treated confidentially.