

ANTI-FRAUD, BRIBERY AND CORRUPTION POLICY

Cyprus Telecommunications Authority
Cyta

TABLE OF CONTENTS

1. DEFINITIONS 4
2. PURPOSE, SCOPE AND LEGAL FRAMEWORK 6
   2.1 Purpose and Objectives 6
   2.2 Scope of Application 7
   2.3 Legislation in Force 7
3. POLICY STATEMENT 8
4. SPECIAL PROVISIONS 8
   4.1 Gifts and Hospitality 8
   4.1.1 Gifts and Hospitality to Subject Persons 9
   4.1.2 Exceptions to paragraph 4.1.1 9
   4.1.3 In which cases the provisions of paragraph (4.1.2) do not apply 10
   4.1.4 Gift Declaration and Annual Limit 11
   4.2 Gifts and Hospitality by the Authority to Third Parties 11
   4.3 Charitable Donations 12
   4.4 Sponsorship 13
   4.5 Facilitation Payments 14
   4.6 Contributions to Political Activities 14
   4.7 Cooperation with Governmental Organizations 15
   4.8 Conflict of Interest 15
5. ACTIONS 15
   5.1 Bribery Risk Assessment 15
   5.2 Training 15
   5.3 Personnel 16
   5.4 Declaration of Property at Increased Risk Positions 17
   5.5 Partner Due Diligence 17
   5.6 Contractual Terms 17
   5.7 Communication 17
   5.8 Reporting Potential Incidents of Fraud, Bribery or Corruption 18
   5.9 Personnel Protection 18
   5.10 Investigation of Potential Incidents of Fraud, Bribery or Corruption 18

5.11 MANAGEMENT AND IMPROVEMENT OF THE ANTI-BRIBERY (AND, WHERE APPLICABLE, ANTI-FRAUD AND/OR ANTI-CORRUPTION) MANAGEMENT SYSTEM 19
6. PERSONAL DATA 19
7. ROLES AND RESPONSIBILITIES 19
7.1 THE BOARD 19
7.2 THE CHIEF EXECUTIVE OFFICER 20
7.3 THE COMPLIANCE OFFICER 20
7.4 CORPORATE QUALITY SYSTEM 20
7.5 CORPORATE RISK MANAGEMENT 20
7.6 LEGAL SERVICES 21
7.7 PERSONNEL SERVICES AND LABOUR RELATIONS 21
7.8 HUMAN RESOURCES MANAGEMENT 21
7.9 PERSONNEL OF THE AUTHORITY AND THE AFFILIATED ENTITIES 21
8. REPORT 21
9. CONTINUOUS IMPROVEMENT AND REVIEW OF THE POLICY 21
ANNEX I - ROLES AND RESPONSIBILITIES 22

1. DEFINITIONS

"Affiliated Entities" means the Authority's Funds (e.g. Pensions and Grants Fund of the Personnel of Cyta, etc.), Subsidiaries and companies where the Authority has a majority shareholding and/or a majority in their Board of Directors, including those based abroad which, however, may require adaptation in particular issues due to the local regulatory framework.

"Anti-Bribery Management System" means the Authority's Anti-Bribery Management System which sets out how the Authority manages potential or confirmed incidents of bribery. The System includes specific elements such as the framework of procedures and policies designed and implemented, as well as the information required to be maintained thereunder, the determination of Personnel involvement in the procedures implementation and overall management, with a view to gradually building an anti-bribery culture within the Authority. The Anti-Bribery Management System shall be adjusted to the provisions of ISO 37001.

"Associated Persons" means employees, officers, members of the Board, persons acting as directors, retired employees, subcontractors, agents, partners and representatives of the Authority or Affiliated Entities.

"Authority" means the Cyprus Telecommunications Authority.

"Board" means the Board of the Authority as determined in Chapter 302.

"Bribe" means any good or advantage granted with the purpose of wrongfully influencing the recipient`s actions. Bribes may include money, gifts, travel or other expenses, hospitality, entertainment, discounts, favours, business or employment opportunities, political or charitable contributions, any other expenses not related to the Authority's business activities or any other benefit or consideration, whether direct or indirect.

"Bribery" means the offering, giving, soliciting or receiving of any good, advantage or bribe having the purpose of wrongfully influencing the recipient`s actions or omissions. Bribery is a criminal offence, and both the giver and the recipient of a bribe may be prosecuted.

"Charitable Donation" means the provision or donation of money, real or personal property, to an institution, governmental or non-governmental organization, or to an individual, without any direct return.

"Chief Executive Officer" means the Chief Executive Officer of the Authority as defined in Cap. 302, where he may be referred to as the General Manager.

"Compliance Officer" means the Authority's Compliance Officer who has powers and responsibility for the operation of the Anti-Bribery Management System.

"Conflict of Interest" means a set of circumstances that may potentially prevent a natural person or a legal entity from acting with integrity or that may create a bias. Such impossibility to be impartial arises when there is a potential conflict between the individual interests of a person or entity and those of another entity or of the public.
"Corporate Quality System Management Service" means the Authority`s department responsible for the Corporate Quality System.

"Corruption" means the abuse of official authority for personal gain or personal benefit or any attempt thereof.

"Subject Persons" means all persons to whom this Policy applies, namely the Authority, the Authority's Personnel, Associated Persons, Affiliated Entities and their personnel, Partner Entities and their Personnel.

"Facilitation payments" means informal personal payments for expediting or implementing formal procedures by government agencies, including for the processing of public documents, e.g. building permits, etc.

"Fraud" means the unlawful act whereby a person, with the intent to obtain an unlawful pecuniary gain for him-/herself or for another person, causes damages to another person`s property by persuading someone to act or refrain from acting, while knowingly representing false facts as true or fraudulently concealing true facts. Thus, by the act of fraud one may engage in a number of other illegal acts such as forgery, false reporting or concealment of material facts, and even theft.

"Hospitality" includes, but is not limited to, meals, receptions/marketing events, tickets for entertainment, social or sporting events, participation in sporting events and related activities.

"ISO 37001" means the international standard that allows organizations of all types to prevent, detect and address bribery by adopting an Anti-Bribery Policy, appointing an Officer/Group to oversee anti-bribery compliance, training of all persons concerned, risk assessments and due diligence on

projects and business associates, implementing financial and commercial control, and instituting reporting and investigation procedures.

"Misconduct" includes any dangerous, unethical or illegal conduct, action or practice that occurs under the responsibility of the Authority or Associated Persons or in the course of their activities. This term also includes Fraud, Bribery and Corruption.

"Partner Entities" means subcontractors, directors, agents, partners, representatives and suppliers of the Authority or Affiliated Entities.

"Policy" means the Authority's Anti-Fraud, Bribery and Corruption Policy.

"Report" has the meaning given to this term in the Whistleblowing Policy.

"Report Investigation Team" means a team, as defined in the Whistleblowing Policy, responsible for investigating reports that are deemed to require investigation.

"Reported Person" means a person about whom a Report has been made.

"Reporting Person" means a person making a Report under the Whistleblowing Policy.

"Sponsorship" means the payment of money to carry out a project or an action with the main objective of advertising and promotion of the person or entity providing the money.

"Personnel" means all employees, monthly salaried Personnel, hourly paid Personnel and contract Personnel of the Authority or its Affiliated Entities.

2. PURPOSE, SCOPE AND LEGAL FRAMEWORK

2.1 Purpose and Objectives

This Policy aims to uphold ethical conduct and ensure full compliance with all applicable laws and regulations concerning fraud, bribery, and corruption.

In addition, it aims to develop control systems against fraud, bribery and corruption in all the Authority's activities, to ensure compliance with the legal framework and to support the commitment to conduct business with the

highest levels of integrity and honesty. This is not just a commitment by the Authority, but an obligation.

Fraud, bribery and corruption are serious disciplinary and criminal offences, and any breach hereof may expose the Authority, as well as the persons involved, to penalties or fines that may adversely affect its reputation.

2.2 Scope of Application

This Policy applies to the Subject Persons, i.e. the Authority, the Authority's Personnel, Associated Persons, Affiliated Entities and their Personnel, Partner Entities and their Personnel.

2.3 Legislation in Force

The following laws and regulations apply and contribute to the fight against bribery:

i. The Telecommunications Service Law, Cap. 302, Article 11.

ii. The General Personnel Regulations of the Cyprus Telecommunications Authority of 1982 to 2022, Article 29, paragraph 1, Article 34, paragraphs 4, 5 and 6, Article 42, paragraph 1.

iii. The Criminal Code, Cap. 154, Articles 100-103.

iv. The General Principles of Administrative Law (Law 99 (I)/2014 as subsequently amended).

v. The Law regulating employment to wider private sector by former government officials and certain former public officers (2007).

vi. Directives and Circulars of the Ministry of Finance and the Ministry of Justice.

vii. The Criminal Law Convention on Corruption of the Council of Europe, Law No. 23(III)/2000.

viii. The United Nations Convention Against Corruption, Law No. 25(III)/2008.

ix. The Prevention of Corruption Law, Cap. 161.

x. The Transparency in Public Decision-Making Processes and Related Matters Law No. 20(I)/2022.

xi. The Protection of Persons Reporting Violations of Union and National Law No. 6(I)/2022.

xii. The Public Service Law No.1/1990.

xiii. The Law on the Establishment and Operation of an Independent Anti-Corruption Authority No. 19(I) of 2022.

With consideration to the fact that the Subject Persons must comply with all applicable laws, this Policy provides for the general principles, the main actions and the resources necessary for the Authority to ensure compliance to the maximum extent possible.

3. POLICY STATEMENT

The Authority acknowledges the utmost importance of ethical business conduct and to this end maintains a zero-tolerance policy for any fraud, bribery or corruption.

The Authority is committed to implementing policies and procedures for managing every aspect of its activities and operations with a view to eliminating, as far as possible, all opportunities for misconduct, including fraud, bribery and corruption.

In any case of fraud, bribery or corruption, the Authority will always take disciplinary action and will cooperate with the relevant law enforcement agencies in case of a criminal offence.

4. SPECIAL PROVISIONS

These special provisions refer to particular aspects covered by this Policy, where their regulation hereby is deemed necessary.

4.1 Gifts and Hospitality

The custom of gifts and hospitality is well established in the business mindset and may play an important role in shaping and fostering business relationships. At the same time, due to the small population of Cyprus and the large size of the Authority, it is evident that family, personal and social

relationships are closer and more frequent than in other larger countries or smaller organizations.

Clear lines of distinction should therefore be drawn between sincere good faith gifts and hospitality which may contribute to maintaining business relationships and bad faith bribery practices.

4.1.1 Gifts and Hospitality to Subject Persons

A Subject Person shall not accept gifts and hospitality from any person who is in any way related to the Authority`s business activities over which the Subject Person has power to influence, where such gifts and hospitality:

(a) are not justified by a social, family or personal relationship with that person that has been declared, in the course of exercise by the Subject Person of any powers affecting the giving person or any interests that person may have, in the instrument of exercise of the powers as a subjective impediment.

(b) are made outside the scope of reasonable business practice; and

(c) are made in cash or cash equivalents.

Hospitality that belongs to reasonable business practice, as referred to in paragraph 4.1.1(b) above, is described in Annex II hereto.

Whenever a Subject Person accepts a gift, benefit or hospitality, it may result in an uncomfortable situation or in an actual or perceived conflict of interest.

4.1.2 Exceptions to paragraph 4.1.1

Subject Persons may occasionally receive unsolicited gifts, hospitality, free travel, tickets or invitations to sporting or entertainment events (e.g., a football game, golf game, theatre performance or concert) or other benefits, subject to the following terms and conditions:

a. Only if their estimated value does not exceed fifty euros (€50), with consideration to the below provisions. It is also permitted to occasionally accept an invitation to a business lunch of reasonable value paid by a third party.

b. If a Subject Person has received a gift of an estimated value more than fifty euros (€50) and up to one hundred and fifty euros (€150), he/she is obliged to submit a declaration of the gift.

c. The acceptance of gifts with an estimated value exceeding one hundred and fifty euros (€150) is not permitted.

d. In cases where refusal of a gift with an estimated value exceeding one hundred and fifty euros (€150) would prove to be rude or problematic, the Subject Person may accept it. In this case, he/she is obliged to report in writing to his/her superior as to the reasons and circumstances which led to the gift acceptance. However, all gifts with an estimated value exceeding one hundred and fifty euros (€150) shall be the property of the Authority and must be handed over to the superior employees who shall decide how best to dispose of them.

e. In the event that a gift with an estimated value exceeding one hundred and fifty euros (€150) is delivered to the CEO, the CEO shall inform the Chairperson of the Board.

f. In the event that a gift with an estimated value exceeding one hundred and fifty euros (€150) is delivered to the Chairperson, the Chairperson shall inform the CEO.

g. In the event that a gift with an estimated value exceeding one hundred and fifty euros (€150) is delivered to any Board Member, this Member shall inform the Chairperson of the Board.

4.1.3 In which cases the provisions of paragraph (4.1.2) do not apply

(a) The Subject Person shall not accept gifts, hospitality, free travels, tickets or invitations to sporting or entertainment events or other benefits when:

i. This may affect or be deemed to affect his/her judgment and/or performance of his/her duties.

ii. Such benefits are offered by a business partner and/or supplier of goods and/or services involved in an active bidding process, contract process or contract discussions, or within six months after such a process took place, or as soon as it comes to the knowledge of the Subject Person that such a process will be initiated in the near future.

iii. Such benefits are offered by a business partner and/or supplier whose performance is evaluated by the Subject Person.

iv. The benefits consist of cash, loans, discounts or work offered free of charge for personal purposes.

v. The total value of all gifts received from the same source within a period of twelve (12) months exceeds the estimated value of one hundred and fifty euros (€150).

(b) The Subject Person shall also decline invitations to conferences or other formal gatherings not listed above that are organized or sponsored by a party outside the Authority, supplier, potential supplier or business partner, unless the Subject Person's superior determines that participation in such an event would not compromise or affect the objectivity, independence, impartiality or integrity of the Authority employees.

4.1.4 Gift Declaration and Annual Limit

(a) Any gift or hospitality of an estimated value exceeding fifty euros (€50) shall be declared in a register, that shall be kept by the Compliance Officer and regularly reviewed by the Board, except for hospitality that is part of reasonable business activities as provided for in paragraph 4.1.1(b), in respect whereof Annex II shall apply.

(b) An annual limit (by level and role) shall be set on the total value of gifts and hospitality as may be from time to time proposed by the CEO and approved by the Board. Such limit shall be recorded in a separate Annex which shall be published internally but not made public.

(c) In case of any doubt, “reasonable business activities” shall be judged by the CEO for the Authority Personnel and by the Chairperson of the Board for the CEO and the Board Members, and any such judgement shall be registered by the Compliance Officer.

4.2 Gifts and Hospitality by the Authority to Third Parties

(a) Gifts and hospitality to third parties are prohibited unless they are made in line with the approval procedures, limits and circumstances determined by the Board and provided for in Annex II hereof which shall not be made available to the public.

(b) Consumer Market Provisions: The Consumer Market Policy, subject to approval by superior officers from time to time, shall apply to gifts/hospitality/discounts offered to third parties and related to customers, as well as to incentives for placing orders on the website, development of cooperation and reward schemes in the context of improving Customer Experience.

(c) Business Market Provisions: The Business Market Policy, subject to approval by superior officers from time to time, shall apply to relevant gifts/hospitality/discounts to third parties.

(d) Subject to the provisions of Annex II, gifts shall not be offered to:
   i. Government Services and National Guard.
   ii. Embassies, British Bases and the United Nations.
   iii. Competitors of the Authority (MTN, Primetel, Cablenet, etc.).
   iv. Partners – Content & Internet Service Providers.
   v. Subsidiaries of the Authority (CYTACOM SOLUTIONS etc.).
   vi. International Telecommunications Companies.
   vii. Professional Bodies (Cyprus Hotel Association, Cyprus Employers & Industrialists Federation, Cyprus Chamber of Commerce and Industry, etc.)
   viii. Political Parties and their Organisations.
   ix. Semi-State Organizations, Municipalities, Community Councils, School Boards, Sewerage Board, Trade Unions, Clergy.

4.3 Charitable Donations

(a) Charitable donations that are part of bona fide corporate philanthropy are allowed. Through corporate philanthropy, the public image of the Authority can be enhanced and the level of Personnel engagement can be increased.

The Authority recognises that corporate philanthropy programmes can strengthen the relationship with consumers and create a positive working environment. At the same time, the Authority recognises that untargeted philanthropy programmes may create opportunities for bribery, corruption and wastage.

Therefore, distinct lines shall be drawn as to the exercise of charitable activities by the Authority.

(b) The Authority and the Affiliated Entities shall not grant charitable donations unless:

i. such donations are integrated and used in the framework of corporate / business philanthropy as part of the Corporate Social Responsibility within the Authority's Sustainable Development Strategy.
ii. they have been approved by the Authority's Board or there is a relevant Policy, decision or assignment of the Board authorising them,
iii. they are published on the Authority's website,
iv. they are made only for charitable purposes, or for more general purposes, without the intention of influencing a decision in the interests of the Authority, expanding political influence or self-promotion.
v. the charitable donations are made in line with the relevant legislation.

4.4 Sponsorship

(a) The Authority recognises that sponsorship is a legitimate strategic, business or commercial communication tool. It also recognises that sponsorships should be reciprocal in nature, in particular through advertising benefits or by promoting the messages and image of the Authority to specific audience for operational or strategic purposes. The Authority recognises that targeted sponsorship programmes can develop the strategic, operational and commercial capabilities of the Authority.

At the same time, the Authority recognises that untargeted sponsorship schemes may create opportunities for bribery, corruption and wastage.

Therefore, distinct lines shall be drawn as to the exercise of such activities by the Authority.

(b) The Authority and Affiliated Entities shall not provide sponsorship unless:

i. it has been approved by the Authority's Board or it falls within the framework of the Sponsorship Policy, or there is a relevant Policy, decision or assignment of the Board authorising such sponsorship,
ii. the sponsorship is registered with the Authority,
iii. the sponsorship is for purely strategic, operational or commercial purposes, or for more general purposes, without the intention of

influencing a decision in the interests of the Authority, expanding political influence or self-promotion.

iv. the donation is made in accordance with the relevant legislation.

4.5 Facilitation Payments

The Subject Persons shall not accept any facilitation payments unless a relevant expediting programme is approved by the Board, in which case the recipient of an urgency fee for expediting the services is the Authority itself.

The Authority and the Affiliated Entities shall not provide facilitation payments to any third party unless there is a corporate or governmental expediting programme, in which case the recipient of an urgency fee for expediting the services is the company or the state body rendering the service.

4.6 Contributions to Political Activities

(a) Legitimate political activities of the Board Members are allowed, and the Authority recognises that in so far as their participation refers to act of state, such persons may have their own political stance and legitimate political involvement.

(b) Political activities of the Authority's Personnel shall be permitted and safeguarded but not during working hours or with the use of the Authority's resources and taking into account the General Personnel Regulations of the Cyprus Telecommunications Authority.

(c) The Authority's positioning on major political, social, local and other issues of the day is possible but it shall be done in such a way that the Authority remains independent of any political candidate, political party, faction, platform or group.

(d) No financial contribution serving political purposes that directly or indirectly support a particular political candidate, political party, faction or group is allowed.

It is understood that the support by the Authority, whether financial or other, to the activities of the Government, state authorities, communities, municipalities shall be recognised and allowed in view of its ownership status and its public purposes.

4.7 Cooperation with Governmental Organizations

(a) The Authority shall participate in public procurement in line with the applicable laws and regulations and may not exert any undue influence on public officers, whether directly or through anyone on its behalf.

(b) With consideration to the fact that the Authority, by virtue of its objectives, is an arm of government policy in the field of telecommunications and information technology, the Authority recognises that it may have institutional arrangements with public bodies for any public contract, project or arrangement as regards the general policy without infringing the applicable legislation

(c) Notwithstanding the above, the Authority maintains a zero-tolerance policy as to receiving or offering anything of value from or to public officers (municipal or semi-governmental officers, etc.) for the purpose of influencing them or obtaining any improper advantage in order to maintain or increase its turnover.

4.8 Conflict of Interest

The Subject Persons must observe the Policy on the Identification and Management of Conflicts of Interest of the Authority.

5. ACTIONS

5.1 Bribery Risk Assessment

The Authority shall regularly conduct bribery risk assessments in accordance with the Anti-Bribery Management System, which includes:

i. Identification, analysis, assessment and prioritization of bribery risks.
ii. Assessment of the adequacy and effectiveness of the Authority's existing control mechanisms to mitigate these risks.
iii. Responding to/managing the bribery risks that may arise.

5.2 Training

(a) The Procedures relating to Human Resources Management must be aligned with this Policy.

(b) The Authority shall ensure that information and training programmes are provided to its Board Members, Personnel, Affiliated Entities and Partner Entities on a regular basis at least as follows:

i. Each member of the Board shall receive training on fraud, bribery and corruption at least once every two (2) years.

ii. Each member of the Authority's Personnel shall receive training on fraud, bribery and corruption at least once every two (2) years.

iii. Members of the Central Tender Board, Evaluation Committees and any person exercising powers delegated by the Board shall receive training on fraud, bribery and corruption at least once every two (2) years.

iv. Personnel of the Partner Entities shall receive the relevant training by the Authority on fraud, bribery and corruption at least once every two (2) years.

(c) Such training shall cover at least the following issues:

i. The Authority's anti-bribery policy, procedures and management system and its obligation to comply therewith.

ii. The risks related to bribery and possible effects on the Authority from bribery-related incidents.

iii. The cases in which bribery may take place and the ways to identify such cases.

iv. The ways in which employees can mitigate the risks of bribery.

v. The obligations and procedure for reporting possible cases of bribery.

vi. The protection and rights of the persons reporting incidents of bribery.

5.3 Personnel

(a) The Authority shall include in all employment contracts and Personnel regulations the relevant anti-fraud, bribery and corruption clauses which must be complied with by all Personnel.

(b) The Authority shall carry out a due diligence study on newly recruited, promoted and transferred employees as described in the relevant

procedure for positions with increased risk of fraud, corruption and bribery based on periodic risk assessments.

(c) In addition, the Authority shall regularly review performance goals and all other remuneration incentives and include reasonable safeguards to mitigate the risk of fraud, bribery and corruption.

5.4 Declaration of Property at Increased Risk Positions

For Personnel working in specific positions or performing tasks implying an increased risk of Fraud, Bribery or Corruption, a balanced system of declaration of property by the Personnel is applied depending on the level of risk identified.

5.5 Partner Due Diligence

The Authority conducts due diligence studies to minimise the risk of fraud, bribery and corruption. The due diligence studies shall be carried out in respect of the Partner Entities or potential Partner Entities showing an increased risk of bribery, based on periodic assessments, and shall include, inter alia, the following:

i. Investigation of the history of fraud, bribery and corruption cases;
ii. Review of possible strategic partnership and potential projects (e.g. services, procurement, infrastructure, etc.),
iii. Checking potential participation in public tenders.

5.6 Contractual Terms

The Authority shall include in all contracts establishing contractual relations with Affiliated organisations and Partner entities the relevant terms and conditions reducing the risk of bribery.

5.7 Communication

The Authority shall ensure the functioning of an appropriate communication channel for the notices/guidelines to be issued and communicated periodically to the persons concerned, both inside and outside the Authority.
To this end, this Policy shall be communicated to the internal and external persons concerned who may be at a significant risk of fraud, bribery or corruption, using the existing communication channels.

5.8 Reporting Potential Incidents of Fraud, Bribery or Corruption

The Authority fosters a culture of integrity, ensuring that all individuals—both within and outside the organization—feel safe and encouraged to report, in good faith, any suspected incidents of fraud, bribery, or corruption.

To this end, the Authority's Board, with its decision dated 15 November 2022 (Meeting 32/2022), approved the Whistleblowing Policy.

Misconduct includes any dangerous, unethical or illegal conduct, action or practice that takes place under the responsibility or in the course of activities of the Authority or Associated Persons.

The Whistleblowing Policy, which is posted on the Authority's intranet and website, describes how a Whistleblowing Report can be made, how it is investigated, how misconduct is dealt with and how the Authority supports and safeguards the whole reporting activity.

5.9 Personnel Protection

Through the Whistleblowing Policy, protection is provided to Personnel from any retaliation against any person who makes a report.

The Authority will also protect Personnel from any form of retaliation, discrimination or disciplinary action for refusing to participate in any project or activity that is considered to be at a material risk of fraud, bribery or corruption, which risk has not been mitigated by the Authority, provided that a report has been made following the procedure provided for in the Whistleblowing Policy.

5.10 Investigation of Potential Incidents of Fraud, Bribery or Corruption

(a) Potential incidents of bribery reported through the procedure provided for in the Whistleblowing Policy shall be investigated as determined therein.

(b) Where an incident of fraud, bribery or corruption is proven in an investigation, penalties shall be imposed in accordance with the relevant procedures and regulations of the Authority.

5.11 Management and Improvement of the Anti-Bribery (and, where applicable, Anti-Fraud and/or Anti-Corruption) Management System

The Authority shall carry out regular assessments of the Anti-Bribery Management System based on the ISO 37001 standard and shall undertake improvement actions aimed at strengthening and reinforcing this System (e.g. following new compliance obligations, etc.)

6. PERSONAL DATA

Personal Data will be collected from the Reports submitted by any Reporting Person by e-mail, in writing, by telephone, by hand or via the electronic application by the Reporting Person him-/herself or through his/her representative or lawyer.

When reporting a breach hereof, the following Personal Data will be collected:

- Full name of the reporting person;
- Department/Directorate of the reporting person (where applicable);
- Contact details of the reporting person (including email, as may be provided optionally).

7. ROLES AND RESPONSIBILITIES

7.1 The Board

(a) The Board shall maintain a zero-tolerance approach to any fraud, bribery or corruption.

(b) The Board shall determine the measures and ensure the proper implementation of the Policy and Methodology to combat fraud, bribery and corruption in the Authority and its Affiliated Entities. It shall also promote the importance of this Policy, along with the importance of developing and maintaining a culture against fraud, bribery and corruption within the Authority and the Affiliated Entities.

(c) In cases of fraud, bribery and corruption, the Board shall take such measures as are necessary to implement the declared zero-tolerance approach to such phenomena.

(d) The Board shall regularly (at least annually) receive updates from the Compliance Officer on the system management, the incidents of Fraud, Bribery and Corruption that have been investigated and how they have been handled, and the implementation of specific provisions and actions.

(e) The Board shall regularly (at least annually) evaluate this Policy and make changes as it deems necessary on the basis of regular updates received.

7.2 The Chief Executive Officer

The Chief Executive Officer has overall responsibility for the effective implementation hereof. In addition, he/she shall ensure that the relevant control mechanisms are implemented in accordance with the Authority's policies, regulations and procedures.

The duties and responsibilities of the Senior Management in respect of this Policy are detailed in "ANNEX I" hereto.

7.3 The Compliance Officer

The Compliance Officer of the Authority has the powers and responsibility for the operation of the Anti-Bribery Management System.

The responsibilities of the Compliance Officer in respect of this Policy are detailed in "ANNEX I" hereto.

7.4 Corporate Quality System

The Corporate Quality System Management Service of the Authority is responsible for conducting inspections on the design and implementation of the Anti-Bribery Management System in accordance with the provisions of ISO 37001. The responsibilities of the ISO department with regard to inspections of the Anti-Bribery Management System are detailed in “ANNEX I” hereto.

7.5 Corporate Risk Management

The Corporate Risk Management provides support to the Compliance Officer to conduct periodic Fraud, Bribery and Corruption risk assessments.

7.6 Legal Services

The Legal Services shall maintain all relevant contractual provisions which include anti-bribery clauses and provide legal advice on relevant issues (e.g. interpretation of legislation).

7.7 Personnel Services and Labour Relations

These services shall ensure the implementation of procedures related to Personnel and education. At the same time, they shall provide support to the Compliance Officer for the implementation of the actions mentioned in 4.2.3 above.

7.8 Human Resources Management

Ensuring the implementation of procedures related to Personnel and education. At the same time, provision of support to the Compliance Officer for the implementation of the actions mentioned in 4.2.2 above.

7.9 Personnel of the Authority and the Affiliated Entities

The Personnel must comply with this Policy and with the Code of Conduct as is currently in force.

8. REPORT

The Compliance Officer shall submit an annual Report to the Board as provided for in paragraph C3 of Annex I. Such Report shall include the Register referred to in paragraphs 4.1.4 (declarations) and 4.4 (sponsorships) above.

9. CONTINUOUS IMPROVEMENT AND REVIEW OF THE POLICY

The Policy shall be evaluated by the Board at least once a year.

The Compliance Officer shall review and evaluate the Policy on a regular basis and shall make recommendations to the Board of Directors for any amendments and/or revisions hereto.

ANNEX I - ROLES AND RESPONSIBILITIES

As stated in section 1 “Definitions”, the Anti-Bribery Management System shall be adjusted to the provisions of ISO 37001.

Based on the provisions of this standard, the following Roles and Responsibilities are determined, the list being not exhaustive.

A. Roles and Responsibilities under ISO 37001 (Anti-bribery Management Systems - Requirements with Guidance for Use)

Based on Article 5.3 of the Standard (Organizational roles, responsibilities and authorities), the following roles and responsibilities are defined:

i. The Senior Management has overall responsibility for the implementation of and compliance with the anti-bribery management system, as referred to in Article 5.1.2. of ISO 37001.

ii. The Senior Management shall ensure that responsibilities and authorities for the relevant roles are assigned and communicated across the Authority.

iii. Directors at every level remain responsible for the Anti-bribery Management System application and compliance in their departments.

iv. The Board, Senior Management and all other Personnel are responsible to understand, comply with and apply the Anti-bribery Management System requirements related to their roles in the Authority.

B. Roles and Responsibilities of the Compliance Function under ISO 37001

1. The Senior Management shall ensure that the Authority's Compliance Function is provided with adequate resources and that roles are assigned to individuals with appropriate capacity, status, authority and independence.

2. The Authority's Compliance Function shall have direct and prompt access to the Board and the Senior Management should any issue or concern need to be raised in relation to bribery or to the Anti-bribery Management System.

3. The Senior Management may delegate the Anti-Bribery Compliance Function, in whole or in part, to persons outside the Authority. In this case, the Senior Management shall ensure that (a) specific person(s) within the

Authority has (have) responsibility and authority over those parts of the Function that are outsourced.

4. The Senior Management shall grant authority to the Compliance Function for the following:

   i. Overseeing the design and implementation of the Authority's Anti-Bribery Management System.

   ii. Providing advice and guidance to Personnel on the Anti-Bribery Management System and issues related to bribery.

   iii. Ensuring that the Anti-Bribery Management System complies with the requirements of this Policy and of ISO 37001.

   iv. Reporting on the performance of the Anti-Bribery Management System to the Board and the Senior Management, and any other compliance functions, as may be necessary.

C. Responsibilities of the Compliance Officer

1. Overseeing the Authority's compliance with all the key provisions and requirements of the ISO 37001 standard.

2. Monitoring the implementation and effectiveness of the Anti-Bribery Management System.

3. Reporting to the Senior Management and the Board of Directors on the performance of the Anti-Bribery Management System.

4. Conducting periodic risk assessments on the risk of bribery, with the support of the Corporate Risk Management unit.

5. Ensuring proper management of the register related to the Anti-Bribery Management System, as well as the control and access to all documents related to the ISO 37001 standard, such as: signed contracts and declaration forms, remuneration systems, training records (documentation of training programme attendance), incident investigation results, bribery incident history, written records of all gifts/benefits, results of due diligence studies. The Compliance Officer shall ensure that all ISO 37001-related records are kept in a secure location and protected by adequate and effective physical and logical security measures.

6. Ensuring regular communication between him-/herself, the Directorate and the Board of Directors.

7. Ensuring that the Board of Directors, the Directorate, the Personnel of the Authority and its affiliates can easily access him/her.

8. Provision of guidance, support and advice to the Authority on the implementation of the Policy.

9. Sending training programmes to the Authority's Affiliated Entities and requesting relevant certificates of attendance.

10. Provision of guidance to the Board of Directors, the Directorate and the Personnel of the Authority and its Affiliated Entities on the reporting process.

11. Ensuring the creation and adoption of a culture encouraging to report bribery within the Authority.

12. Ensuring internal and external communication of the Anti-Bribery Policy.

D. Corporate Quality System Management Service (ISO)

1. This service shall include in its annual programme inspections regarding the proper functioning of the Anti-Bribery Management System under the ISO 37001 standard.

2. It shall define the inspection criteria and scope for each inspection. The areas and elements subject to inspection shall be outlined according to their exposure to the risk of corruption.

3. It shall evaluate the adequacy and effectiveness of the anti-bribery management systems and related quality system procedures within the Authority.

4. It shall submit relevant inspection reports to the superior officers and inform the Compliance Officer of the Authority accordingly.