

CODE OF ETHICS AND CONDUCT

Cyprus Telecommunications Authority
Cyta

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1. INTRODUCTION

The Authority believes that achieving strategic objectives and business excellence requires a corporate culture based on shared values and ethical conduct, characterized by integrity, accountability, and personal responsibility.

In the context of taking the appropriate measures to ensure the above objective, the Code of Ethics and Conduct constitutes the framework to guide the conduct of all the Authority's Personnel and Board Members, confirms our firm commitment to comply with the Laws and regulations governing Cyta's operations, as well as with the requirements of ethical behaviour, and supports the success of Cyta.

This Code describes the purpose, the ethical principles to be applied and what is expected of the covered persons. Application of the Code and adherence to ethical principles requires knowledge of its contents, related policies and relevant regulations/circulars/decisions/directives/agreements as well as of the legal framework in which Cyta operates.

Recognising that no Code of Conduct can be exhaustive and cover all specific cases, the Board and the Personnel must responsibly comply with the Principles, using their good professional judgement.

Personnel members can and are encouraged to seek guidance on the implementation of the Code from their Superiors and/or the Labourt Relations, Benefits and Health Directorate.

2. DEFINITIONS

“Affiliated Entities” means the Authority's Funds (e.g. Pensions and Grants Fund of the Personnel of CYTA etc.), subsidiaries and companies in which the Authority has a majority shareholding and/or a majority and/or control on their Board of Directors, including those based abroad (which, however, may require adaptation in particular issues due to the local regulatory framework), subcontractors, consultants, advisors, agents, partners, representatives and suppliers of the Authority or Affiliated Entities.

“Authority” or “Cyta” or “Organisation” means the Cyprus Telecommunications Authority.

"Board" means the Board of Directors of the Authority, as constituted from time to time.

"Code" means this Code of Ethics and Conduct, as may be amended from time to time.

"Principles" means the ethical principles to be applied by the Authority's Personnel and Board Members as set out in clause 3.4.

"Personnel" means all employees, monthly salaried personnel, hourly paid personnel and contract personnel of the Authority.

"Public Authority" means any ministry, department, office, agency, commission and authority of the public sector or the wider public sector or any other administrative body, including all independent authorities and local self-government authorities or anything else falling within the above definition under the Law in force in the Republic of Cyprus.

3. PURPOSE

3.1 The Code describes the common fundamental ethical principles and high standards of business conduct for Cyta's Board (of Directors) and Personnel that are defined, promoted and ensured as part of Cyta's culture by its Board.

3.2 The purpose of the Code is to reinforce a strong commitment to the implementation of the highest standards of professional conduct and ethics.

3.3 The Principles set out in this Code, which is drawn up by the Board, are binding on the Members of the Board, the Management and the Personnel of the Authority and constitute a standard for decision-making by all decision-makers in the Authority.

3.4 The following basic principles are included in this Code, in line with Cyta's Governance Charter:

a. Ethics
b. Selflessness
c. Integrity and Impartiality

d. Objectivity
e. Responsibility and Accountability
f. Transparency
g. Honesty
h. Leading by Example
i. Diligence and Efficiency
j. Legitimacy
k. Good Governance
l. Confidentiality
m. Liability
n. Sound Judgment

3.5 The Code should be effectively integrated into the Authority's strategy and operations, including its remuneration systems and structures.

3.6 The Code provides general guidance on conduct and ethics where no other specific standards or legal and/or regulatory requirements exist.

4. SCOPE OF APPLICATION

This Code shall be binding on the Authority, the Personnel and the Board Members of the Authority and the Affiliated Entities.

5. OBLIGATIONS

In implementing the Principles, the Board Members and the Personnel shall:

5.1 Act in accordance with high moral and professional standards and ethical rules, with dedication to duty and with moral integrity.

5.2 Conduct themselves in a transparent, honest and trustworthy manner.

5.3 Perform their duties at all times selflessly, impartially and without favouritism, making every possible effort to promote the smooth operation of Cyta.

5.4 Act at all times in good faith and in a fair and equitable manner, based on objective criteria, without being influenced by ulterior or personal motives.

5.5 Not act in a way that may expose Cyta to any doubts about its independence, impartiality and objectivity.

5.6 Avoid any form of favouritism and remain uninfluenced by any form of extra-institutional interference.

5.7 Document their decisions and choices.

5.8 Always act in the public interest and in the interest of Cyta.

5.9 Avoid and always declare any potential conflict of interest.

5.10 Not allow themselves to be influenced by their political opinions or the opinions of those whose affairs they deal with, or by their social, professional or economic status.

5.11 Be alert to identify circumstances that may compromise their integrity and avoid them or report them to a competent superior or a competent body/institution. Such circumstances may include, but are not limited to, the following:

- Personal, financial or other interests or relationships that may conflict with Cyta's interests.
- Acceptance of gifts or gratuities (taking into account the relevant Cyta regulations and decisions).
- Exercising power for personal gain.
- Involvement in political activities or participation in lobby groups.
- Access to sensitive and/or confidential information.
- Financial or other dependencies on third parties that are likely to interfere with the performance of their duties.

5.12 Fulfil their obligations responsibly and consistently in order to strengthen the relationship of trust between customers and Cyta.

5.13 Ensure that the procedures followed and the actions and decisions of the management are transparent.

5.14 Handle the information in their possession with the necessary degree of confidentiality.

5.15 Strengthen the principles of good governance and transparency at Cyta through their actions.

5.16 Work with an attitude of responsibility and honesty.

5.17 Work to a high standard of professionalism, complying with current legislation and applying best practice.

5.18 Know that they are accountable for their decisions and actions and be always ready and available for inspection.

5.19 Ensure fair and competitive access to partnerships with Cyta by informing interested parties in a transparent and open manner.

5.20 Provide accurate, reliable and sufficient information whenever required.

5.21 Serve Cyta's commercial, corporate, operational, environmental and social objectives.

5.22 Act with honesty and integrity in their dealings within and outside Cyta.

5.23 Show respect for people and human rights.

5.24 Apply the principles of equal treatment and seek equality of opportunity and inclusion for all Personnel through Cyta's policies and practices.

5.25 Respect diversity.

5.26 Promote and support the above principles by exemplary actions.

5.27 When using social media, refer to Cyta in accordance with relevant company policies, respect the privacy of Personnel and third parties and behave in a decent manner.

5.28 Respond to relevant requests and investigations conducted by

Public Authorities.

5.29 Protect and make appropriate use of Cyta's assets.

6. WHAT IS EXPECTED FROM THE BOARD AND THE PERSONNEL

6.1 In general:

6.1.1 To comply with the legislation, regulations and obligations governing Cyta's activities.

6.1.2 To carry out daily activities in accordance with the Code.

6.1.3 If they become aware that a violation of the above has occurred, they should report or denounce the incident.

6.1.4 To read and accept the Code.

6.1.5 To be informed of and to accept the provisions of subsequent editions of the Code.

6.2 Specific requirements for the Board:

In particular, the Chairperson, Vice-Chairperson and Board Members are required to adhere to the provisions of the Code and the applicable legal framework.

6.3 Specific requirements for the Superiors:

6.3.1 To ensure that their teams are aware of and apply the contents of the Code.

6.3.2 To act responsibly and professionally if they become aware of any allegations of violations of the Code.

7 REFERENCE TO OTHER POLICIES/DECISIONS/OBLIGATIONS

The Board and the Personnel must implement all Cyta policies and decisions. By way of example, here are some policies interrelated with the Code:

- Anti-Fraud, Bribery and Corruption Policy
- Policy on the Identification and Management of Conflicts of Interest
- Customer Privacy Policy
- Information Security Policy
- Personnel Health and Safety Policy
- Whistleblowing Policy
- Diversity, Equality and Inclusion Policy
- Policy on Preventing & Combating Harassment & Sexual Harassment
- Human Rights Policy

8 REPORTS OF VIOLATIONS OF THE CODE

If a violation or non-compliance with the Code, its principles, or related policies and directives is identified, Personnel and Board Members must report it to the appropriate authority in accordance with relevant procedures, regulations, the Whistleblowing Policy and/or other applicable Policies.

9 INFORMATION, AWARENESS-RAISING AND TRAINING ON THE CODE

9.1 The Board Members and the Personnel are expected to know and apply the provisions of the Code. To this end:

- It shall be ensured, through the Human Resources Management Directorate, that all Personnel and, through the Secretary, Board Members are regularly updated on the Code to ensure the widest possible knowledge and effective implementation of the Code. Information about the Code and a copy of the Code, as may be amended from time to time, shall be prominently displayed on the Authority's intranet and public website.

- Training shall be provided to the respective Board Members and Personnel to enhance their knowledge and awareness of the Code. Personnel training (face-to-face or online) shall be conducted on a regular basis, using various tools to monitor the level of knowledge within the Authority to ensure that adequate training is provided to Personnel.

9.2 Information and awareness-raising activities shall be disseminated both internally and to external partners, as well as to the general public, in order to consolidate support for the Principles of the Code both within and outside the Authority.

10 CONTINUOUS IMPROVEMENT AND REVIEW OF THE CODE

The Code shall be reviewed in accordance with the approved Policy Review Framework and shall be periodically updated, depending on organisational and/or operational needs.