



Anti-Bribery and Corruption Policy

19.1. Introduction

Bribery according to article 4 of L. 4557/2018, as currently in force, falls into the category of basic offences that constitute criminal activity, for the purposes of the above law, in relation to the prevention and suppression of money laundering and terrorist financing.

19.2. Policy

Taking into consideration the above as well as those defined in L. 2656/1998 (Government Gazette Issue A 265) «Ratification of Agreement for the prevention and suppression of bribery of foreign public officials on international business transactions», the Bank has adopted a specific policy for the prevention and confrontation of the phenomena of bribery and corruption amongst their officials and any third party transactors.

The Bank makes clear that such practices are completely unacceptable to business integrity and causing damage to reputation and interests. In addition, the Bank takes the necessary measures to prevent occurrences of bribery and corruption among staff, managers and any third parties but also proceeds to the direct accountability of responsibilities of all involved in the event of their detection as well as to taking the necessary legal measures.

19.2.1. Field of application

The present Anti-Bribery & Corruption (ABC) policy applies to the entire staff of the Bank, its subsidiaries as well as to related legal entities and their staff, to whichever scope of activity they engage in. In parallel, its provisions are also applied by any third parties with which the Bank collaborates in any manner, in the context of its activities. Within this framework, the Bank has adopted appropriate measures to protect its reputation in the market in matters of ethical conduct, financial integrity and reliability of its officers.

The entire staff and the collaborating third parties must be familiar with the present policy and apply fully its provisions (upon entering into collaborations, developing products and procedures, entering into relationships, taking part in tendering procedures etc.).

The Head of each subsidiary / Unit has the responsibility for ensuring the compliance with the provisions of the present policy, in any of its activities, through the development, update and application of the suitable individual Policies and procedures.

19.2.2. Terms of application

The Bank, recognizing that staff involvement in incidents of bribery may result to public and reputable damage, proceeds to the following:

- Notification of the adoption and application of a policy against bribery and development of appropriate procedures for its implementation.
- Training of all employees and managers for the recognition and avoidance of any such involvement in bribery.
- Encouragement of employees and directors for the awareness and prompt reporting of any case in which bribery is suspected within the administration of the Bank, whilst ensuring that any confidential information is processed with the appropriate discretion and care, through the implementation of policy management of reports and allegations/ of the Whistle Blowing Policy.
- Clear notification that when deemed necessary the competent judicial authorities shall receive direct knowledge of bribery.
- Undertaking of immediate legal action against those involved in documented cases of bribery.
- Monitoring of all transactions (of officials and executives of the Bank and third parties) in matters of money laundering and financial crime through special AML system, as defined by the current regulatory framework.
- Implementation of the transactions transparency policy.
- Implementation of the outsourcing policy with the development of adequate procedures and control mechanisms.
- Implementation of policy and procedures for the safeguarding of Bank and Group assets as well as the development of analytical procedures for the assessment of assets to be sold.

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- Implementation of policy and procedures for conducting agreements with vendors, that cover all stages of the process (from the submission of competitive offers to the signing of the contract agreement).
- Market abuse policy
- Inducements policy
- Group related party transactions policy
- Creation of a clear operational framework and adequate segregation of duties among its officers in the entire range of provided bank products and services, as well as receivable goods and services.

In addition, the Bank has already established a Code of Conduct and Ethics of Group Employees, to which internal rules of professional ethics and conduct are defined and are applied to Group personnel. Also regarding employment contracts concluded between the employees and managers and the Bank, it is explicitly stated that staff must not receive gifts, discounts or fees and other benefits from customers of the Bank or from third parties for services rendered on behalf of the Bank.

19.2.3. Objective Fundamental Principles

Prohibition of Bribery

The Bank explicitly prohibits the offer or provision of any incentive for the acceptance or rendering of bribery either in cash or other goods to and from any natural or legal person or scheme or entity, wherever residing, as well as to and from any natural person or entity who holds a public office with the purpose of gaining any commercial, contractual or regulatory advantage for the Group or acquiring any personal gain, financial or otherwise, for a natural person or other persons associated with it.

Moreover, it explicitly prohibits the offering/acceptance of any allurement that could lead to the personal gain or advantage either of those receiving the lure or of any other individual or entity associated with them that can affect persons who make decisions or persons connected to them.

Prohibition of Facilitation Payments

The Bank explicitly prohibits any transaction of facilitation, regardless of its amount. Any payment or acceptance, claim, offer or promise of payments aiming to perform or precipitate an action, such as, for example, the approval or precipitation of loans or making private gain, is not acceptable.

Charities, Sponsorships, Donations

The Bank, within the framework of exercising its social, cultural and environmental policy, may proceed to various actions for supporting and boosting hosted events or organizations. Such activity is performed in good faith and does not aim at bribery for acquiring any form of benefit or advantage. In particular, sponsorships comprise a form legitimate and transparent activity for the attainment of the Bank’s business and other goals. However, in specific cases of respective transactions, which may involve increased corruption risk, enhanced due diligence measures are applied.

Specifically, the responsible Unit, which also has the responsibility for the monitoring and approval of the aforementioned activities, should have clear procedures, according to which:

- The different types of provisions are identified accurately (sponsorships, donations, charities)
- Specific criteria and limits are set concerning the amount and type of provisions, for their approval
- Particularly high risk transactions are specified (e.g. the request of sponsorship from a government official/Organization, an already existing or potential customer etc.)
- Strict due diligence checks are conducted on the recipient (including the duration of his/her activity and possible complaints and breaches)
- Pre-approval of collaboration on the basis of risk assessment, directly by the responsible Unit for specific types of high risk transactions
- Sufficient documentation and record keeping for all transactions related to benefits

Sponsorships and donations to political parties as well as legal entities and individuals pertinent to political parties are avoided as a general rule, since they involve a particularly high risk of corruption. By way of exception and specifically in cases where government officials / services are involved, the relevant audit procedures are followed with particular attention, which are accompanied by the approvals of the responsible Committees for the final implementation.

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Bribe-taking and corporate hospitality and provisions

The acceptance and offering of gifts or corporate hospitality and other provisions constitute a widespread practice pertaining to the reward of employees, shareholders, vendors or/and various public officials.

However, the provision, receipt or promise of such benefits is not acceptable if it aims at gaining private interest, favorable behavior or other profit. The broader sense of the term corporate hospitality includes, amongst others, the provision of lunches, entertainment, travel expenses, provision of accommodations, provision of trainings or participation in conferences and other events.

The Group employees are explicitly forbidden from requesting or claiming such benefits, as well as accepting them, if this entails a conflict of interests with the Group. In parallel, as also noted in the Bank’s Code of Conduct, the acceptance of gifts, rewards and other advantages comprises a disciplinary misconduct.

The Bank takes specific measures in order to identify and treat specific risk factors, such as :

- The adherence to transparent procedures and adherence to specific rules for the acceptance of gifts and hospitality, particularly in cases where government officials / services are involved (such as, for example, appropriate documents for the transparency of transactions, definition of specific boundaries and values and limitations)
- Taking additional measures in cases where the provider/recipient has a kinship or other relationship with the Bank’s staff, government official / service, but also third-party individuals and legal entities with which the Bank has a collaboration or legitimate interest (such as vendors, representatives, brokers etc.)
- The assessment of the amount and frequency of benefits in relation to the recipient/provider
- The assessment of amount and frequency of benefits in relation to the time interval between specific activities of the Bank, such as awards or contracts signing.

Within the framework of assessment of the above-mentioned risks, relevant records are kept, which include the conducted audits, risk levels among the different types of benefits, approvals required by the responsible Unit(s) of the Bank, as per risk level.

Any transaction of the specific category exceeding the limits set by the Bank, may only be acceptable on an exceptional basis, provided that the relevant approval by the Head of responsible Unit exists. Therefore, the following standard practices/conduct are excluded from the above policy:

- The usual and accepted hospitality
- The offer of a customary gift for a ceremonial occasion, celebration or a special event, whose value must not exceed in any case € 100
- The use of easily identifiable procedures for the payment of fee or
- The offer of resources for the assistance of a person or body, in order to contribute to the efficiency of a particular assignment / project and which is provided only for that purpose.

Detailed description of the above is provided in the Conflicts of Interest policy, which the Bank has already adopted and implemented.

19.2.4. Cases of increased risk

Transactions with Public Officials

Any activity pertaining to government officials or persons associates with government officials involves not only reputation risk but also increases risk of compliance with the regulatory framework in force. For the purposes of the present policy, government officials/organizations are defined as follows:

- National, regional, local and municipal decision-making bodies (e.g. government services, ministries, municipality councils, judicial and other executive services)
- State-owned companies (e.g. companies in which the state holds an interest of over 50% or exercises control or takes part in the management)
- Central Banks
- State investment funds

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- International organizations, investment banks, insurance and pension funds (EU, UN, IMF, EFKA – Single Social Security Entity et al.)
- Royal families
- Political parties, their candidates and representatives of all grades

In these cases, the following shall be applicable:

- It is mandatory that any transaction of great value, including gifts, hospitality or other goods provided by the Group to a government official must be accompanied by the relevant opinion of the responsible unit prior to the receipt, acceptance or promise of the afore-mentioned provision
- However, the opinion of a responsible Unit may also be requested, on a case-by-case basis, for the acceptance/rendering of gifts or for the hosting of special events (e.g. seminars, conferences, presentations etc.)
- in the cases of transactions with third-parties, which may involve an increased corruption or bribery risk, such as entities of the above subcases, the increased audit and approval measures shall be followed on a case-by-case basis
- In order to avoid the increased risk involved in any transactions with political parties, a strict policy of staff recruitments, employees’ internships, promotions and compensations is adopted, as noted in the above respective section

Collaboration with Third-Parties

The Bank collaborates with a great number of third-parties in the context of its activities. For the treatment of a possible risk of these parties’ corruption, the Bank urges all the collaborating parties to adhere to the regulatory framework in force and have respective procedures for combating corruption and bribery at their disposal.

Upon the conclusion of contracts with third-parties, the Bank communicates the present policy and calls for its acceptance, while it reserves its right, through a specific term included in the contracts which are drawn up, to proceed with a termination of collaboration, in case that it becomes aware of suspicions for participation of third-parties in possible cases of corruption and bribery. In parallel, the non-acceptance of the present policy constitutes a cause for cancellation of the collaboration from the outset.

For the purposes of the present policy, the following are considered as third-parties:

- Vendors and product and service providers
- Contractors and subcontractors
- Consultants
- Brokers
- Advertising companies
- Other companies and entities with equivalent activity or operation

Prior to the initiation of any collaboration with third-parties, the Bank proceeds with the necessary controls in order to identify any risks related to the conclusion of a collaboration relationship and pertaining to:

- The assessment of the advisability and need for each collaboration
- The payment and commission terms
- The adequacy and know-how of provider for the specific service
- The possibility of its involvement or collaboration with government officials / services
- The existence of any kinship or other relationships with government officials
- The corruption risk of the specific activity sector
- The corruption risk of the country in which the provider is seated or operates
- The possible relationship of the provider with the person (individual or legal entity) who proposed the collaboration.

In the context of relevant controls, the Bank reserves the right to check and assess, amongst others, the following:

- Negative publicity information and, especially, in cases of involvement in corruption and bribery matters
- Enforcement of judicial and other penalties for matters of criminal offences, public or institutional breaches etc.
- Internal policies and procedures, which the third-parties have developed and implement

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- Supervision on these parties by public organization and possible penalties or sanctions

The Bank has defined specific criteria for the acceptance or rejection of specific collaborations, beyond which enhanced due diligence measures are followed, prior to, but also, during the collaboration, while, an approval may be requested, on case-by-case basis, by multiple responsible divisions and administrative levels.

The payments of third-parties are performed in a transparent and strict manner, based on the provisions of the relevant collaboration contracts, while such contracts do not include, in no other circumstances, any additional chapters that may be used for corruption or bribery of these parties.

The Bank keeps detailed records of collaborations conducted with third-parties, where the conducted controls, the periodic assessments, the contractual terms, the agreed commissions and all relevant approvals, are included.

More information is included in the Group Procurement Policy, which must be updated and adapted periodically, within the framework of the present policy.

Acquisitions, Mergers, investments, sales of assets

Upon the conduct of acquisitions, mergers, investments to third-party legal entities or/and sale of the Bank’s fixed assets (divestment, loan portfolios etc.) the risk of corruption treatment may arise, depending on the transacting party’s profile.

For the mitigation of the specific risk :

- Risk/based ABC due diligence assessments are conducted
- The terms of protection against corruption/bribery cases are determined contractually
- for the cases of mergers and acquisitions in particular, post-transaction controls are conducted, in order to ensure that there is compliance with the policies and measures for the treatment of bribery and corruption.

The conducted controls aim to determine:

- Any relationships, involvement or collaboration of the entities subject to acquisition with the government officials / services
- The assessment of reputation, policies and management of the entity subject to acquisition
- The adequacy of policies and procedures that it follows
- The corruption/bribery risk involved in the specific sector or country of activity

Group Internal Audit conducts the above-mentioned controls, therefore their objectivity and credibility is ensured.

Certain protection measures for the Bank are also taken, in which the following are included:

- Measures of contractual terms and warranties, which are set prior to signing of contracts
- The Bank’s right to request the application of specific ABC practices in the context of the Bank’s own policy
- Right to withdrawal from or cancellation of the agreement in case that breaches of the ABC policy are found
- Right to check the records and books of the entities subject to acquisition

Other high risk cases

Within the framework of the present policy and in order to facilitate further the identification of cases that involve increased corruption/bribery risk, the following indicative cases are noted:

- Conclusion of contracts with third parties, which do not have adequate or any experience for the supply of specific work
- Past incidents of corruption/bribery, or other negative publicity
- Involvement of the same government official(s) both in the approval process of a public service contract and in the process of its payments
- Transaction or collaboration with a third party, following a government official’s urge/recommendation
- Close business or family relationship of the staff or third-parties with government officials or other parties
- Major objections raised by third-parties against the enforcement of contractual terms and ABC limitations, upon the conclusion of relationships and contracts

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- Use of shell companies for entering into collaborations
- Claim for ensuring significant compensation/payment prior to or in a very short time period following the conclusion of collaboration
- Claim for inclusion in contracts of collaboration with unusual terms or out of the usual business practice
- Claim for payment of major amounts in cash, or as advance-payment, or to persons not included in contractual obligations
- Claim for payments or compensations, which are not included in the agreed provisions
- High dependence on cash transactions
- Unclear keeping of books and supporting documents

19.2.5. Training

The Bank takes all the necessary measures for raising its staff’s awareness, at all the administrative levels, in the matters of combating corruption and bribery, as well as for the staff’s briefing on the provisions of the present policy and related Policies and procedures.

Particular emphasis is given to the training of staff, which has an increased exposure to the above-mentioned risks.

19.2.6. Reporting

The prevention, detection and reporting of bribery is the responsibility of all employees and management of the Group, as detailed in the above-mentioned Whistle Blowing Policy. For the purposes of the foregoing, the Bank has established appropriate communication channels for those reporting on cases of bribery, fraud and corruption or for any potential suspicion, with the utmost confidentiality so as to immediately inform the competent Bodies of the Bank, according to the provisions of the Whistle Blowing Policy.

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