



## **PIRAEUS PORT AUTHORITY S.A.**

### **PPA S.A. Code against Corruption and Bribery**



**SEPTEMBER 2022**

# **PPA S.A. Code against Corruption and Bribery**

## **ARTICLE 1-SUBJECT**

The present Code applies to all personnel of the Company, including managers, financial directors, Top Management members and members of the Board of Directors. It shall also apply to all external associates, suppliers and contractors of the Company, with the exception of any other anti-corruption and corruption Laws applicable.

## **ARTICLE 2 - APPROVAL**

- a) Audit Committee of the BoD Decision 28-09-2022.
- b) BoD Decision 40/30-9-2022

## **ARTICLE 3 - PUBLICATION**

Regulatory Compliance Management - Legal Department

Relevant documents:

- a) Internal Organization and Operation Regulation (KEOL PPA SA)
- b) Code for Corporate Governance
- c) General Staff Regulation PPA S.A

Published: [www.olp.gr](http://www.olp.gr)

## **ARTICLE 4-PURPOSE**

4.1 PIRAEUS PORT AUTHORITY S.A.» (hereinafter referred as «PPA S.A.» or «the Company») is committed to its activities in accordance with the applicable National and European Legislation and commercial customs and this commitment is incorporated into the present Code. PPA S.A. considers that on Company level, participation in corruption phenomena inflicts the reputation, credibility of the Company itself, causes penal consequences and other legal risks as well as financial damage (in the case of fines imposition), increases operational cost, affects the loyalty and faith of Company personnel, creates negative corporate culture and causes exclusion from potential business opportunities. It is also considered, as "bribery" any offer of any object with value, with the view to influence a decision for conducting operational activities with PPA S.A. or providing an illicit advantage, including assurance of cooperation, maintenance of existing

cooperations or provision of any inappropriate advantage, therefore it implements its professional activity with strict ethical compliance procedures.

4.2 The absolute commitment of this Company to the above principles implies zero tolerance to bribery and corruption practices and professional integrity by which it launches its business dealings, relationships and transactions. Finally, PPA S.A. acknowledges that corruption distorts business environment and causes unfair competition and therefore any business active in a certain field, in which corruption incidents take place, is in danger of presenting reduced revenues and loss of turnover (e.x. loss of a project, because a competitor took up a project with bribery).

4.3 The purpose of the present Code against corruption and bribery is the absolute compliance of the personnel of the Company, including managers, financial directors, Top Management members and members of the Board of Directors external associates, suppliers and contractors of the Company with the relevant European and Greek Legislation.

## **ARTICLE 5 - DEFINITIONS**

5.1 Corruption: is the abuse of power for the purpose of acquiring benefit for oneself or abuse of power vested in someone for the purpose of obtaining profit for himself.

5.2 Bribery: in accordance with article 3 of the Treaty of European Union, Convention on the fight against corruption involving officials of the European Communities or officials of Member States of the European Union (EE C 195 of 25.6.1997, 0. 1) and with the paragraph of article 2 of the Council Framework Decision 2003/568/JHA of 22 July 2003 on combating corruption in the private sector (EE L 192 of 31.7.2003, o. 54), as well as defined according to the National legislation in force, it is the offering, promise or payment of money, gifts or any offer is offered to a person with a position of influence, in order to influence his/her behavior, decisions, beliefs or to obtain an illicit advantage. Bribery is also constituted by the application or the acceptance of any undue advantage of any kind, or the acceptance of any promise of such an advantage.

5.3 Bribery and corruption may take any form, including but not limited to the procurement and/or the acceptance of:

- a) Payment in cash or any other kind of payment
- b) «False» service or «advisory» relationship
- c) Political contributions
- d) Sponsorship and donations (for those not included in PPA policy for Corporate Social Responsibility and Regulation for Management of Corporate Gifts)
- e) Gifts, travels, hosting and/or reimbursement of expenses

## ARTICLE 6 - REQUIREMENTS

6.1 Employees and associates of the Company shall be prohibited from offering, paying, promising or permitting any payment or offering of any object of value to any person directly or indirectly through a third party, which, byway indicatively, causes an action or omission in the execution of legal duties of the employee or abuse or misuse

of his position or provides an irregular or illicit advantage, contract or privilege for the Company or any other party.

6.2 For the purpose of combating bribery and corruption it is not allowed to the above persons of the Company (as stated in art. 1) to conduct any illegal and irregular payment of government official, Greek or not or of any other person, who is acting in the public or private sector.

6.3 Furthermore, Company's books and archives should accurately record the amount and the description of each transaction. Company's staff must ensure that there is full correlation between the description of the transaction in Company's data and books with the actual reality.

6.4 PPA S.A. follows procedures relevant to formation, due diligence transactions recording or of other sectors of operation, in order to properly implement the present Code.

6.5 The Company shall take ail necessary measures to ensure that the following intentional actions constitute disciplinary offence according to the present Code and PPA's Staff Regulation:

- a) promise, offer or supply, directly or through a third party, to a person operating management function or working under any capacity in the public/ or private sector, illicit advantage of any kind, for himself or for a third party, in order for that person take action or not, in breach of his lawful duties.
- b) directly or through a third party, request or acceptance of an illicit advantage of any kind or acceptance of promise of such an advantage for himself or for a third party, on behalf of a person who is performing management function or working under any capacity in the public or private sector, in order to perform or not, in breach of his lawful duties.

6.6 The Company and its employees are bound to:

- a) Follow ethical business practice
- b) Act under transparency and credibility
- c) Communicate in a direct and transparent manner

### 6.7 Compliance with the Law

Basic principle of the Company are compliance and respect for the applicable Laws, provisions and Regulations of the Greek State and of the European Union. It is individual responsibility of the employees to avoid any activity which may place the Company in an unlawful act.

Management of the Company shall systematically monitor the Legislation in force and make necessary modifications to its procedures and practices accordingly, and immediately inform all concerned employees and associates.

#### 6.8 Non - Disclosure of Information - Confidentiality

Every employee in the Company must maintain confidentiality and use any of information into his knowledge, in the context of his duties; use of information only for authorized purposes and for personal benefit and/or benefit of third parties. To this purpose, Company personnel sign a Non-Disclosure - Confidentiality Declaration.

#### 6.9 Conflict of Interest

Employees must avoid any action, which may give rise to conflict of their personal interest with those of the Company. In particular, they must not have direct or indirect economic benefits by a supplier, a competitor or another Company, if that affects their work. Without prior notice from the Company, no employee shall undertake or accept any additional employment from a customer, supplier or competitor. Employees shall, before undertaking any business of the Company, inform the Company for the existence of any relationships (family, friendly or professional) with the customer or the supplier, which they are going to cooperate with in his. To this end, Company's personnel sign a Declaration of Independence.

#### 6.10 Transactions with customers, suppliers, representatives, competitors

6.10.1 Employees shall behave with willingness, morality and politeness, which is appropriate to the reputation and prestige of the Company, in their relations with the customers, suppliers and representatives, with the view to better promoting Company services.

6.10.2 Primary value of the Company is customers' satisfaction with sincerity, ethics and professionalism. In addition, the Company does not participate in practices that are not in accordance with the Competition Laws, such as:

- a) Anti-ethical practices (e.x.by non-legal means)
- b) Exchange of information between competitors or agreements for prices, sales volumes, market shares, regions, customers or other issues, which could distort competition.

6.11 In case of ethical, professional, legal or any other form of issue arises, which calls into doubt the prestige and dignity of the Company and its employees, this case is dealt by the Top Management of the Company.

6.12 Any such incident shall be immediately be reported to Top Management.

6.13 The Company does not allow bribery, illegal payments and unfair practices. Employees should not accept gifts, payments or other services by third parties (customers, suppliers,

competitors, other employees etc.) in order to promote or delay cases related to the execution of their duties.

6.14 In addition, all transactions are carried out in a legal and ethical manner and extortionate actions are forbidden. Any such incident shall be reported immediately to the Company's Top Management.

## **ARTICLE 7 – MONITORING**

Periodic monitoring will be carried out in order to comply with the present Code, relevant Legislation and Company's guidelines. This periodic monitoring may be carried out internally by the Internal Audit Department or the Compliance Management Function and the Risk Management Function or to be assigned to external auditors and may contain action plans to optimize the performance of the present Code.

## **ARTICLE 8- INTERACTION WITH OTHER CODES AND REGULATIONS**

The present Code shall apply in parallel and supplementary to the in-effect Code of Conduct and the other Company's Codes and Regulations in force.

## **ARTICLE 9 - DISCIPLINARY PENALTIES**

9.1. Any individual personnel of the Company, associate, manager etc. breaching the provisions of the present Code, or knowing but concealing or failing to reveal possible breach, or misleading any audit and investigation for potential breach, will be subject to disciplinary measures, which might result even to termination of cooperation in accordance with the applicable policy of the Company and the General Staff Regulation.

9.2 The Company may terminate its cooperation with any third party, breaching the terms of the provisions of the present Code by actions of concealing, non-reporting, misleading etc.