

General Counsel

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All Eltel companies

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Anti-Bribery and Anti-Corruption Policy approved 17.12.2020

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

1 BACKGROUND AND PURPOSE

This anti-bribery and anti-corruption policy exists to set out the responsibilities of Eltel and Eltel's employees in regards to observing and upholding our zero-tolerance position on bribery and corruption.

2 APPLICABILITY AND SCOPE

This policy applies to all employees and units within the Eltel Group.

3 POLICY STATEMENT

Eltel is committed to conducting business in an ethical and honest manner, and is committed to implementing and enforcing systems that ensure bribery is prevented. Eltel has zero-tolerance for bribery and/or corrupt activities. We are committed to acting professionally, fairly, and with integrity in all business dealings and relationships, wherever we operate.

3.1 Appropriate behavior

Neither Eltel nor its directors, managers, employees, agents, sub-contractors or other partners who perform services on Eltel's behalf will:

- offer, pay, promise, authorise or give a financial or other advantage, or allow such benefit or advantage to be offered, paid, promised, authorised or given on Eltel's behalf, to a third party with a view to influencing a person's decision-making, for the purposes of obtaining or retaining business or an advantage in the conduct of business, inducing a person to act improperly, or rewarding a person for improper performance, including small payments made to facilitate routine government action (for example by encouraging a public official to process an application or grant a license more quickly); or
- request, agree to receive or accept, whether directly or indirectly, a financial or other advantage, whether for their own benefit or for the benefit of another, from a third party where such acceptance results in an improper performance of a function or activity whether knowingly or not and whether by a person connected with Eltel or not including where the advantage requested, agreed to be received or accepted constitutes a reward for improper performance.

3.2 Third party conduct

In relation to preventing bribery by third parties who provide services on Eltel's behalf, Eltel places contractual obligations on such third parties requiring them to comply with applicable anti-corruption laws and to avoid engaging in bribery. However, Eltel will not be responsible for any conduct of a third party which is in breach of such anti-corruption legislation.

3.3 Monitoring and whistle-blowing

Eltel agents, sub-contractors, business partners, employees, managers and directors shall report any suspicions or concerns relating to bribery or other corrupt behaviour. The report should be made either by speaking directly to your manager or, if you do not feel comfortable going to your manager, you may use Eltel's whistle-blowing system in accordance with the Whistle-blowing policy.

3.4 Managing bribery risks and due diligence

Eltel employs a risk-based approach to managing bribery risks. Accordingly, Eltel will carry out due diligence on one or more of the following bases:

Country risk	Prior to commencing operations or business dealings with a specific country Eltel will undertake due diligence in relation to the risk of bribery/corruption in such country, particularly where the country in which Eltel intends to operate (or continue to operate) is perceived as having high levels of corruption, an absence of effectively implemented anti-corruption legislation or an absence of transparent procurement and investment policies.
Transaction risk	Where the type of transaction carries a higher risk of corruptive practices, such as charitable or political contributions or permit applications and other transactions relating to public procurement, where the counterparty or assets involved in the transaction suggest a need for a higher level of vigilance or where payments intended to be made do not appear to correspond with Eltel's policy on payments, books and records.
Business opportunity risk	Where the contemplated business opportunity is of high value, involves many intermediaries or does not appear to be undertaken at market prices.
Business partnership risk	Where for instance the relationship Eltel has with a business partner renders Eltel vulnerable to any inappropriate actions taken by such business partner on Eltel's behalf or where the business partner operates as an intermediary between Eltel and private or public counterparties (see section 3.2.5, Due diligence on associated persons).

3.5 Due diligence on associated persons

Eltel may, under certain circumstances, become criminally liable for actions undertaken by persons associated with Eltel. It is for this reason that Eltel carefully assess any third parties Eltel proposes to enter into business relationships with. Such assessment shall be undertaken with the risk-based approach highlighted above in mind and may take various forms, including direct enquiries (possibly in the form of a standard Eltel questionnaire), indirect investigations and research using generally available registers and other sources of information. In order to ensure continued compliance with legislation, there may also be an emphasis on sustained monitoring of the associated persons, again proportionate to the assessed risks involved.

3.6 Hospitality and gifts

All hospitality, gifts, promotional and business expenditure provided or accepted by Eltel managers, directors and employees shall always be reasonable and proportionate in the ordinary course of business and made in good faith for the purposes of seeking to improve Eltel's image, better to present its products and services or to establish cordial relations. All hospitality, gifts, promotional and business expenditure shall be motivated by genuine business reasons. Monetary gifts (cash and/or gift-cards without a specific purpose) shall never be accepted or given.

Eltel will monitor the giving and receiving of hospitality (which shall include travel and accommodation costs) and gifts to and from third parties in the following way:

Any and all hospitality or gift an Eltel employee, director, officer or agent gives or offers to a third party on behalf of Eltel is controlled by one over principal, i.e. the line manager or the person to whom they report or the Group CEO or the Group CFO can approve the created cost.

In case the hospitality or gift an Eltel employee, director, officer or agent offers, gives to a third party on behalf of Eltel exceeds EUR 200, a prior approval by the Group CEO or Group General Counsel or Group CFO is required. The Group CEO, Group General Counsel and Group CFO are not required to obtain such approval.

Any hospitality or gift received by an Eltel employee from a third party, in the course of business, over the value 200EUR, must be reported through the efecte process.

In case of any concerns by the one over manager, the Group CEO or Group General Counsel or Group CFO shall be consulted prior to any approval.

The CU Finance Director and/or Local Head of Legal shall monitor and assess situations where the same person or third party commercial organisation regularly offers, provides or gives gifts or hospitality to Eltel employees, the value of which individually may fall under the 200 euro limit. In case of any concerns, the Group General Counsel shall be consulted/informed.

The hospitality practises of Eltel, of given and/or received hospitality and gifts, shall be documented and assessed annually by the Local heads of Legal and reports with review comments shall be shared with Group General Counsel and/or Internal Audit to detect any patterns of bribery and prevent potential bribery in the future.

The rules regarding the giving of hospitality and gifts on the behalf of Eltel to Eltel employee's is covered in the Travel and Entertainment instruction.

4 RESPONSIBILITIES

The General Counsel is responsible for updates to this policy.

4.1 Training

Eltel shall provide information and training on bribery and corruption to its directors, managers, employees and agents as appropriate to their respective tasks and positions in the group and proportionate to the respective bribery risks each individual is estimated to face in the daily operations. Eltel encourages other persons associated with it to obtain bribery prevention training.

5 EXCEPTIONS

There are no exceptions to this policy.

6 REFERENCES TO ASSOCIATED DOCUMENTS

- Whistle-blowing policy
- Travel and Entertainment Instruction