



# ANTI-CORRUPTION POLICY

GROUP COMPLIANCE DIVISION

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## 1. INTRODUCTION

Corruption thrives in environments where opportunities and incentives for illegal behavior are provided with minimal consequences, but also where weak and ineffective systems of control mechanisms are found. However, both the prevention and suppression of corruption are possible in environments that minimize the above opportunities, encourage and promote integrity and accountability, enable transparency, enjoy regulatory guidance and integrate the respective Organization's efforts to prevent, deter and fight corruption.

In this context, ELLAKTOR Group, demonstrating its explicit commitment to zero tolerance for corruption phenomena and any kind of unfair practices and illegal activities, has adopted and implemented an Anti-Corruption Policy.

The Anti-Corruption Policy works in addition to and in conjunction with the Code of Ethics, the Business Partner's Code of Conduct, the Third-Party Due Diligence Policy, the Whistleblowing Policy, the Conflict of Interest Policy, as well as the Donations-Sponsorship Policy, while being an integral part of the Integrity Compliance Program.

## 2. DEFINITIONS

"Company" shall mean the company "ELLAKTOR SA".

"Group" shall mean the holding group of the company "ELLAKTOR SA", that is, the Company and the companies it controls ("subsidiaries" or "subsidiary companies").

"Policy" shall mean the Anti-Corruption Policy.

"Corruption" means demanding, offering, giving or accepting, directly or indirectly, a gift or any other improper benefit or promise of such a benefit, which affects the proper performance of a duty or the required behavior of the recipient of the gift or improper benefit or the promise of such a benefit.

"Politically Exposed Persons (PEPs)": persons, as well as their family members, who have or had been entrusted with prominent public functions, i.e.:

- i. heads of State, heads of government, ministers, deputy ministers and deputy ministers;
- ii. members of parliaments or of similar legislative bodies;
- iii. members of the governing bodies of political parties;
- iv. members of supreme courts, of constitutional courts or of other high-level judicial bodies, the decisions of which are not subject to further appeal, except in exceptional circumstances;
- v. members of courts of auditors;
- vi. members of boards of central banks;
- vii. ambassadors and chargé d'affaires;
- viii. high-ranking officers in armed forces;

- ix. members of the administrative, management or supervisory bodies of State-owned enterprises;
- x. directors, deputy directors and members of the board or equivalent function of an international organization.

None of the above public functions concern persons holding intermediate or low positions in the civil service hierarchy.

"Money Laundering" means the process of making the proceeds of crime appear legitimate by concealing or disguising their nature, location, origin, ownership or control.

"Third Party" means any natural or legal person who has commercial transactions with the Company, such as suppliers, consultants, subcontractors, customers and anyone who provides products or services to Group companies or acts on behalf of the Group.

### 3. SCOPE

This Policy applies to all Group Companies, including those based abroad, where it may however require modification on individual issues due to the local regulatory framework.

This Policy is binding on (i) the members of the Board of Directors (BoD) and the persons who carry out managerial duties in Group companies, (ii) Group personnel, (iii) customers, suppliers and any person providing services to Group companies and (iv) any third party acting on behalf of the Group.

Each subsidiary and joint venture which is controlled by the Company must adopt this Policy, fully bound by its provisions.

### 4. PURPOSE

This Policy seeks to strengthen Group Management's commitment to zero tolerance of any form of corruption, creating a framework of obligations and guidelines to be used as a tool for the prevention, deterrence and combating corruption.

In particular, the purpose of the Policy is to highlight and explain the legal and regulatory compliance requirements to combat corruption in all Group's activities, to assist all interested parties in understanding the definitions and forms of corruption and to protect the reputation of the Group. In addition, the Policy aims to raise awareness among all interested parties to identify and prevent actions related to any form of corruption, unfair practices and illegal activities, while encouraging the confidential reporting of any incident or well-founded belief or suspicion of corruption through specially provided communication and reporting channels.

## 5. FRAUD

The act of fraud is defined in accordance with the provisions of the Criminal Code, as applicable. In particular, "fraud is committed by anyone who, by knowingly representing false facts as true, or unfairly concealing or concealing true facts, damages another's property, persuading someone to act, omit or tolerate, with the aim to gain himself or another illegal financial or other benefit from the damage to this property".

The Company has zero tolerance for any type of fraud, is in full compliance with all anti-corruption and anti-fraud legislation and conducts its business in accordance with the principles of ethics, integrity and transparency.

## 6. BRIBERY

Bribery is defined in accordance with the provisions of the Criminal Code, as applicable. In particular, and with reference to the private sector, bribery is committed by anyone who works or provides services in any capacity or relationship in the private sector and, in the course of the business activity, requests or receives, directly or indirectly, an unfair benefit of any nature for them or for another person or accepts a promise of such benefit in return for an action or omission in violation of their duties, as these are removed by law, or arise from the nature of their position or service.

Bribery is distinguished into active and passive:

1. Active bribery: a person who promises or grants to an employee or service provider, directly or through a third party, any manner of unlawful benefit, for an action or omission, which falls under their duties or is contrary to them.
2. Passive bribery: an employee or service provider, who, in violation of their duties, requests or receives, directly or through a third party, for themselves or on behalf of a third party, any manner of unlawful benefits for their action or omission, which falls under their duties or is contrary to them.

It is expressly prohibited to demand, receive, offer, promise or provide a financial or other benefit directly, or through a third party, from or to an employee or service provider in any capacity or relationship, or an executive of the Company, or a Politically Exposed Person, to secure and maintain or expediting a commercial transaction, or to obtain a commercial advantage or favorable treatment. This prohibition also applies to persons acting on the name and on behalf of the Company.

## 7. GIFTS - HOSPITALITY - ENTERTAINMENT

The Company embraces different cultures and customs and recognizes that gift giving and hospitality are an integral part of them. Gift giving and hospitality should be done with transparency, moderation and reason. Gifts and hospitality may not be offered - or appear to be offered - in exchange for obtaining or maintaining an advantage or for influencing the outcome of business decisions. Expensive gifts and the offer or acceptance of money or cash equivalents are strictly prohibited.

Exempt from the above prohibition are gifts of a minimal value that are in line with common business practice (e.g. office paraphernalia, calendars, etc.) and token gifts for name days, religious holidays or

other occasions, which are considered acceptable and are offered in the context of social relations. The maximum limit for the acceptance or giving of gifts is three hundred euros (€300). If there is a need to exceed this limit, this is done only if the Group's Head of Compliance or the Compliance Officer of the respective company of the Group is informed and gives the relevant approval. In any case, offering or accepting money, regardless of the amount, is strictly forbidden.

It is forbidden to accept or offer:

- a. equivalents of monetary gifts (e.g. prepaid cards, gift cards, traveler's cheques, etc.);
- b. any gift to public officials, or officials who have been assigned a public function and are considered contracting authorities in accordance with the legislation on public contracts, as well as to their respective advisors;
- c. travel (e.g. flight tickets, cruises) or accommodation expenses (e.g. five-star hotel);
- d. entertainment that may be considered luxurious or expensive (e.g. tickets to exclusive sport events);
- e. jewelry, artwork and valuable objects of a similar nature;
- f. personal gifts (e.g. clothing, electronic goods, household furniture).

As inexpensive gifts could be considered:

- a. meals at reasonable prices, as long as the recurrence of meals with the same person(s) is not frequent;
- b. entertainment that is in line with the conduct of professional relationships;
- c. Objects with the trademark of the Group's companies such as t-shirts, mugs, USB sticks etc.;
- d. small objects or items that are symbolic of the country of the Group's personnel or of any associate (e.g. local food, beverages, small folklore objects, etc.).

Before accepting or offering a gift, the value and the type of the gift should be considered, as well as the frequency of the action. In case of doubt as to whether accepting or offering a gift is permitted, employees of the Group should contact their supervisor or the relevant Compliance Officer for appropriate guidance. Requests regarding exceptions to the above must be submitted in written to the Compliance Division of the Group or to each Group company for approval. The Compliance Officers of the Group and the Group's companies keep a record of all approvals and relevant documentation regarding cases that deviate from the provisions of this Policy.

## 8. ANTI-MONEY LAUNDERING

The Group is committed to effectively combatting money laundering resulting from acts of corruption and other illegal/criminal activities. To deal with such phenomena, it applies sufficient and appropriate measures which include both the evaluation of the Third Parties with which it cooperates and transacts (see below under 9.), as well as the provision of special care for continuous information and training of human resources, especially regarding the prevention of said phenomena. Furthermore, the Group undertakes the obligation to report "suspicious" activities and/or provide assistance in the context of relevant investigations by the competent authorities, if this is required.

## 9. RELATIONSHIPS WITH THIRD PARTIES

The Group monitors integrity risks, as defined and recorded by the Group's Risk Management Division, including risks that may arise from Third Parties, and at the same time inspects and evaluates the latter's compliance with laws, regulations, standards, values, ESG objectives and other rules.

Before entering any business relationship with customers, subcontractors, suppliers, agents and other business partners, integrity due diligence procedures are implemented, through which it is possible to identify and evaluate any parties may be involved in, among other things, incidents and cases of corruption, fraud, international trade sanctions or similar risks.

Applying appropriate due diligence procedures:

- i) allows the Group to uphold its commitment to act with integrity in all its business activities, as this commitment is reflected in the Code of Conduct for Business Partners and the Third-Party Due Diligence Policy;
- ii) ensures a framework of protection against collaborations with natural or legal persons, which do not operate and do not operate according to the highest standards of integrity, as referred to in the above Code, in conjunction with the Company's Code of Ethics; as well as
- iii) minimizes legal and reputational risks arising from international sanctions pursuant to the provisions of anti-corruption, anti-money laundering and/or other relevant legislation.

Any collaboration with Third Parties is governed by the set of principles and standards of integrity set forth in the Company's approved Business Partner Code of Conduct. In confirmation of the commitment of the Third Parties to the strict observance of the above principles and standards of integrity, relevant terms - clauses are concluded on the written agreements that are concluded.

## 10. CONFLICT OF INTEREST

Concealing the existence of any conflict of interest is prohibited. Management members, employees and executives of the Company, who influence its activities, have a responsibility to report any real, apparent or potential conflict of interest, in accordance with applicable law, such as family, financial or other connection, directly or indirectly related with their responsibilities and duties. This practice helps identify circumstances in which the above could facilitate, or fail to prevent, or report incidents of corruption.

## 11. KEEPING OF BOOKS, RECORDS AND ACCOUNTS

For the needs of maintaining the books, records and accounts in the context of the Group's business activities, internationally recognized accounting principles and standards are used, appropriate security measures are taken and sufficient internal controls are carried out, in order to ensure, *inter alia*, that the financial transactions and access to assets are performed exclusively by authorized persons, as well as that all transactions and data are recorded and accurately reflected in the Company's financial statements in accordance with generally accepted accounting principles and standards.

Any misrepresentation, incorrect, misleading or untrue registration or description of data is expressly prohibited. In addition, no account should be maintained "off the books" to facilitate or conceal improper payments.

## 12. UNFAIR COMPETITION

The Company conducts its business activities in a framework of free and fair competition, and always in compliance with anti-monopoly and competition laws and professional ethics. The Company undertakes to refrain from illegal and/or abusive behavior, especially from practices that provide or are perceived to provide an unfair advantage (e.g. anti-competitive agreements, exploitation of a dominant position).

## 13. CONFIDENTIAL INFORMATION

The in any way use or dissemination of undisclosed privileged information is prohibited in accordance with the stock market legislation and in particular, is prohibited: (a) the communication of privileged information to another person, unless the persons subject to the prohibition act in the ordinary context of work, profession or their duties, (b) recommending to another person or urging, on the basis of privileged information, to acquire or dispose, himself or through another person, of the financial instruments to which this information relates. Acceptable market practices are defined by relevant decisions of the Capital Market Commission and in accordance with the relevant legislation.

## 14. TRAINING

The Company has the necessary resources so that all employees, as well as employees of business partners employed in projects and activities of the Group, participate in educational activities related to this Policy, annually.

The Company, through the Compliance Division, ensures the systematic conduct of training activities with the aim of a) a more substantial understanding of the content of this Policy, b) raising awareness and continuous information of all trainees on corruption issues, as well as c) cultivating and strengthening corporate culture to prevent and fight corruption. In particular, the Company has the necessary resources so that all employees, as well as the employees of business partners employed in the Group's projects and activities, participate in training programs related to this Policy.

## 15. MONITORING AND CONTROL OF COMPLIANCE

The Compliance Division, in order to ensure the existence of a mechanism for permanent monitoring of compliance with the applicable legislation, but also to ensure that this Policy is applied correctly and effectively, carries out periodic compliance audits and reports to the Company's Management, including recommendations to strengthen the Integrity Compliance Program. As part of the relevant controls, a corresponding assessment of integrity risks takes place, in collaboration with the Risk Management Division of the Group.

## 16. CONSEQUENCES OF NON-COMPLIANCE

The Group makes every effort to ensure legality and transparency and especially to prevent behaviors that contradict and/or constitute a violation of this Policy and anti-corruption legislation.

Non-compliance with this Policy and the relevant legislation may have serious consequences both for the Group and for the immediately involved managers and employees of the Group and/or Third Parties. In particular, non-compliance may lead to the imposition of significant financial penalties on the Company - and/or on any company connected to it - to the possible cause of serious professional misconduct, capable of adversely affecting the participation of the Company or its subsidiaries in tendering procedures for undertaking public contracts but also in establishing criminal liability of its legal representatives, and possible criminal liability of the natural persons involved. In addition, among the possible consequences of such violations should be mentioned the confiscation/removal of money and other assets, the termination of business relations with Third Parties, and/or compensation claims for the restoration of damages caused as a result of the corruption acts carried out. It should be particularly noted that such events may cause a material adverse effect on the Group's reputation and credibility.

## 17. RAISING A CONCERN OR INCIDENT REPORT

The companies of the Group encourage and inform everyone to report any concerns or issues of non-compliance with this Policy, the Code of Ethics and the Code of Conduct for Business Partners of the Group, the laws and regulations, and in general any act or omission that could harm the Company, its stakeholders or its reputation.

The Group, in full harmony with the institutional framework and with the aim of establishing a way of submitting reports, easily accessible to the user, has the following communication channels, where reports can be submitted in a safe and easy-to-use manner:

- through the Group's website, and specifically through the specially configured Talk2Ellaktor electronic platform
- by phone: +30 210 818 5005 (Mon - Fri 10.00 - 15.00)
- by email: [compliance@ellaktor.com](mailto:compliance@ellaktor.com)
- by post to the address: Ellaktor Group, Ermou 25, 145 64, Nea Kifissia, Ethn. Athens - Lamia Road, Olympic Village Junction, Greece, and marked "CONFIDENTIAL", to the Group's Head of Compliance

The procedure for the submission, management and investigation of any report, the specifications of the record kept in relation to it, the framework for protection against acts of reprisal in a report, as well as the framework for the protection of personal data during the implementation of said process, are described in detail in the Report Management Policy of the Group.

## 18. REVISION OF THE POLICY

The Anti-Corruption Policy is approved by the Chief Executive Officer and is reviewed whenever necessary. The responsibility for the preparation and proposal of revisions to the Policy lies with the Head of Compliance.

Under the responsibility of the Group Compliance Division, the Anti-Corruption Policy is posted up-to-date on the Group's website [www.ellaktor.com](http://www.ellaktor.com).

## ANNEX

### A. FORMS OF BRIBERY

#### I. Facilitation payments (bribes) :

They are made with the purpose of inducing a person to perform a duty which he is obliged to perform, and especially in cases where the monetary amount of this payment exceeds in value what is actually requested. This is a well-known practice, widely used in certain countries, to accelerate or secure the provision of ordinary public services or documents. An example of such a case could be a company who pays the person in charge of licensing (e.g. environmental, installation, operating) to avoid delays.

Therefore, no facilitation payment of any kind should be made, even if it is permitted by local law or even if it may lead to commercial delays, such as, for example, a payment of a small amount to speed up the processing of the Company's application to Public Authority.

Furthermore, if a facilitation payment is requested, or there are any suspicions, concerns or questions regarding a certain payment, any person within the scope of this Policy must report this fact to their immediate Supervisor. Depending on each case, and if deemed necessary, the Compliance Division should be informed as soon as possible, so that with its assistance, the appropriate prevention and response measures can be taken.

#### II. Kickbacks:

It is a form of bribery paid to a person with the ability to influence an Organization in exchange for securing some kind of benefit to the bribe giver. More commonly, kickbacks are paid by companies looking to secure profitable, or with favorable terms agreements/contracts. In return for his "help", part of the benefit of the agreement/contract is paid (or "returned") to the decision maker within the Organization. The Organization is not aware of the payment to its official.

#### III. Intermediaries - Hidden commissions:

Businesses often use agents to enter into a certain contract on their behalf, for example undertaking the execution of a public project in a foreign country. Hidden commissions are a form of bribery where the agent requests or accepts a payment to achieve or influence the signing and development of said contracts for the benefit of the briber, without the knowledge or consent of the agented business/company. This payment may be to secure the signing of the contract, to secure favorable terms, or even to prevent a competitor from entering into a relevant agreement.

#### IV. Influence peddling:

Also known as "trading" or "trafficking in influence", influence peddling occurs where an official seeks to obtain payment in return for using their influence to secure an undue advantage or favor for the payer. The term is also used where it is the payer who solicits officials to use their influence to secure an undue advantage or favor in return for payment.

#### V. Bribery in relation to Politically Exposed Persons (PEPs):

The contacts and relationships of any person subject to the scope of this Policy with Politically Exposed Persons, must not endanger the name, reputation and integrity of the Company. Therefore, it is absolutely necessary to draw everyone's attention to completely exclude any involvement in situations that can be considered as bribery or improper transactions with the persons in question.

VI. Dependence on Political Actions:

It is expressly stated that, on behalf of the Group, no aid is provided to political entities, regardless of value or form. It should be noted that aid to political entities may include, among other things, goods, services, gifts, loans, financing of campaigns or events, use of corporate facilities or equipment by politicians, political parties, or political organizations. Furthermore, and regarding the cases of any active participation on behalf of any of the employees of the Company and/or its affiliated companies, in political procedures and in matters of public interest, it is expressly stated that this participation is completely independent and not related with the Company and/or its affiliated companies.

VII. Bribery in the form of providing Donations - Sponsorships:

The offering of donations - sponsorships within the context of the corporate social responsibility actions of the Group, takes place in accordance with the special procedure adopted by the Group, in order to ensure that no commercial advantage or other privileged treatment is expected from the sponsorships. In any case, it should be ensured that the relevant sponsorships are of a charitable or social nature and that they are granted only to Organizations that are recognized and reputable.

## B. RED FLAGS OF CORRUPTION

Listed below are indicative, but not limiting, cases that are warning signs ("red flags") and may indicate the possible existence of a corruption problem. Although these red flags do not necessarily exclude the possibility of entering into or maintaining business relations with a Third Party, any finding of them nevertheless requires special attention and investigation. If any person, subject to the scope of the Anti-Corruption Policy, and in particular any employee of the Group, detects any of these red flags, must report this fact through the specially provided communication channels for the submission of reports, in order for the relevant report management procedures to be applied.

### RED FLAGS OF CORRUPTION:

- Refusal to comply with the applicable legal and regulatory framework, the provisions of the Group Anti-Corruption Policy, and, more generally, the Integrity Compliance Program.
- Refusal or undue delay in providing adequate information, documents, or data in the context of due diligence procedures.
- Unusually complex corporate structure, unclear ownership structure, or refusal to disclose the ultimate beneficial owner.
- Use of intermediaries, shell companies, or offshore structures without an apparent legitimate business justification.
- Pressure for rapid completion of transactions or for bypassing the Group's internal approval and

authorization procedures.

- Unusual or disproportionate remuneration terms, success fees, or commissions that are inconsistent with market practices or the scope of the services provided.
- History of sanctions, investigations, or convictions by supervisory or judicial authorities for offenses related to corruption, fraud, or financial crime.
- Operations in countries or sectors characterized by a high risk of corruption, without adequate compliance mechanisms in place.
- Existence of rumors regarding involvement in active or passive bribery or the maintenance of "special relationships" with Politically Exposed Persons (PEPs).
- Request for payment or receipt of a commission prior to the execution of a contract or the completion of any other transaction.
- Request for cash payments and/or refusal to sign a formal agreement for services or remuneration, or to issue an invoice or receipt for a payment made.
- Request for payment to be made in a country or geographical location different from the country in which the Third Party is domiciled or carries out its ordinary business activities.
- Request for gifts, hospitality, or other benefits during the contract negotiation stage or prior to the renewal of business agreements.
- Request or proposal to make a payment intended to "cover" potential legal loopholes or violations of applicable laws.
- Request by a Third Party to a Group employee or any other person falling within the scope of the Anti-Corruption Policy for the provision of employment and/or any other benefit in favor of a relative or close associate.
- Report by a Group employee regarding the existence of commission or fee invoicing that is manifestly disproportionate to the services provided by the Third Party.
- Execution of repeated transactions with a value just below the threshold requiring prior approval or countersignature.
- Request for the appointment of an agent, intermediary, consultant, or supplier that the Third Party does not normally use, is unknown to the Group, or has a reputation for unethical practices or involvement in corruption incidents.
- Insistence on oral agreements or refusal to be bound by the terms and conditions set out in written contracts.
- Receipt by Group employees of invoices from a Third Party whose form or content deviates from standard business practice or appears to have been specifically tailored for a particular transaction.