



**Remedica**

**BRIBERY AND CORRUPTION POLICY**

## 1. INTRODUCTION

Remedica Limited (hereinafter referred to as the “Company” and together with its subsidiaries as the “Group”) conducts its business professionally, fairly, with integrity and transparency and this must be reflected in every aspect of its business affairs. The Company is committed to ensure adherence to legal and ethical standards, therefore, the action and conduct of its Employees and Third Parties (as defined in Paragraph 2) is essential in maintaining these standards. To that end, Employees and Third Parties must be familiar and comply with this Anti-Bribery and Corruption Policy (hereinafter referred to as the “Policy”).

Bribery and other forms of Corruption are a criminal offence in most countries. Bribery acts can expose the Group and its employees to the risk of prosecution, fines and imprisonment as well as endangering the Group’s reputation. Business relationships rely on trust. Bribery and corruption abuse that trust, and goods and services are not procured in a clear, ethical or transparent way. For this reason, the Group, its Employees and Third Parties who are engaged to undertake any business or services on behalf of or at the direction of any company of the Group should never accept or pay bribes, including facilitation payments, or make, offer or promise to make or authorize the payment or giving of any bribe, rebate, payoff, influence payment, facilitation payment, kickback or other unlawful payment, monetary gift or anything of value prohibited under any applicable law or regulation. The Group values its reputation for ethical behavior and for financial integrity and reliability. It recognizes that over and above the commission of any crime, any involvement in Bribery will also reflect adversely on its image and reputation. Even the suggestion of Corruption may damage the Group’s reputation and may also bring the personal integrity of individuals into question.

The purpose of this Policy is to ensure that the Group’s business is conducted in a legal and ethical manner and always in accordance with the Anti-Bribery and Corruption Laws. The Anti- Bribery and Corruption Laws include but are not limited to the OECD (Organization of Economic Co-operation and Development) Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, the Cyprus Law on the Prevention and Suppression of Money Laundering Activities Laws of 2007 to 2019, the relevant provisions of the Cyprus Criminal Code *Cap 154* and the Prevention of Corruption Law *Cap 161*, the UK Bribery Act 2010 (referred to as the “Laws”).

This Policy sets out rules to enable the Company’s Employees and Third Parties to recognize and take the necessary steps to prevent any suspicious activity that may breach this Policy. Furthermore, this Policy:

- ✓ confirms the Group’s zero-tolerance culture and attitude towards bribery and corruption; and
- ✓ requires the prompt reporting and investigating of any suspicion of bribery or corruption.

The Group’s Code of Ethics and Conduct provides the foundation for this Policy and sets the expectation that the companies of the Group and all Employees and Third Parties will comply with all applicable laws.



## 2. WHO IS AFFECTED BY THIS POLICY?

This Policy applies to all Employees from the Commercial Department (whose activities render adherence to the present Policy a mandatory requirement), the Accounting Department, the Corporate/ Legal Department, the Purchasing Department, the Supplies Department, employees from the Engineering Department (whose activities render adherence to the present Policy a requirement), all Directors, Chiefs, Managers, Supervisors, as well as Third parties and Intermediaries (such as agents and distributors) who are engaged to undertake any business or services on behalf of or at the direction of any company of the Group (“hereinafter referred to as Affected Employees and Third Parties”). Other third parties (i.e., those that do not undertake business or services on behalf of or at the direction of the Group) are made aware of the Group’s commitment to operating its business fairly, with integrity and in compliance with the laws via the Group’s Code of Conduct.

All Affected Employees and Third Parties must familiarize themselves with this Policy and the rules set out therein. If you have any questions about this Policy or require any further information on what conduct is reportable under this Policy, you should contact the Compliance Team for guidance by e-mail to the e-mail address [ComplianceRem@remedica.com.cy](mailto:ComplianceRem@remedica.com.cy).

## 3. NON-COMPLIANCE

Any failure by the Group to comply with the ABC Laws can result in significant criminal, civil, and/or administrative penalties for both the Group and the affected Employee or Third Party involved. Such non-compliance can also negatively affect the Company’s public image, reputation, business opportunities, and market position.

Further, any Company Employee who breaches this Policy risks disciplinary action up to and including termination of his/her employment and in case of Affected Third Parties who have committed to undertake any business or service on behalf or under the direction of any company of the Group with termination of their business relationship with the Group. In addition to disciplinary measures by the Group, any affected Employee who breaches the Laws can also be subject to criminal charges, which could result in imprisonment and/or fines.

## 4. REPORTING

The Group encourages all Company Employees to report any suspicious activity that may violate this Policy.

Therefore, should any Employee offer or is offered a bribe, is requested to pay a bribe, or suspects that any bribery, corruption or other breach of this Policy has occurred or may occur, the Employee must immediately report such activity or suspicion to the Compliance Team.

Further, should an Affected Employee be uncertain whether any conduct breaches this Policy or the rules set out therein then he/she must contact the Compliance Team for guidance.



As per the Group's Whistleblowing Policy, no Employee who reports a violation of this Policy in good faith shall be subjected to harassment, retaliation or adverse employment consequences.

Present term is to be interpreted and adhered to in line with the Whistleblowing Policy.

## 5. IMPLEMENTATION AND OVERSIGHT

The Compliance Team is responsible for the implementation of this Policy. Any questions regarding this Policy, related issues or concerns should be referred to the Compliance Team.

All Affected Employees and Third Parties will be required to provide Certifications of Compliance with this Policy and applicable ABC Laws (see [Appendix I and II](#)) on request.

If an Affected Third Party refuses to sign the Certificate of Compliance, the Company has the right to refuse to conduct business with that Affected Third Party.

## 6. BRIBERY

Bribery occurs when a person offers or promises a gift, reward, favor or any other advantage to a government official or any other Third-Party to either:

- ✓ gain an improper commercial, business, regulatory, personal or other advantage or benefit for such a person, any company of the Group, or any other person; or
- ✓ to induce a government official or any other person to improperly perform their task, function or activity.

Bribery includes the offering, promising, giving, accepting or requesting of a bribe. All forms of bribery are strictly prohibited. This means that all Employees and Third Parties must not:

- ✓ provide or offer any payment, gift, entertainment, hospitality, recruitment opportunity or other benefit to a third party in the expectation that a business advantage will be received in return or to reward any business advantage already received;
- ✓ accept any offer, payment, gift, entertainment, hospitality, recruitment opportunity or other benefit from a third party that such Employee or Third Party knows or suspects is made with the expectation that a business advantage will be provided in return to such Employee or Third Party;
- ✓ make any political, community or charitable contributions without prior written approval from the Company;
- ✓ make any Facilitation Payments; or
- ✓ receive any Kickbacks;



For the purposes of this Policy:

**“Facilitation Payments”** means unofficial payments made to government officials in order to facilitate, secure, or expedite the performance/non-performance of a routine or necessary action or procedure. Facilitation Payments are sometimes referred to as speed money, grease payments, or good-will money.

**“Kickbacks”** means payments (money, goods, services handed over, or anything of value) made between business contacts in return for a business favour or advantage.

**“Gift”** is any item of value, whether gratuitous monetary or non-monetary benefit, and includes, but is not limited to, items such as cash, precious metals, stones, jewelry, art or intangible items such as discounts, services, loans, and favors. It can also include meals, entertainment, hospitality, vacations, trips, use of vacation homes, tickets to sporting or music events, outings, vendor familiarization trips, and use of recreational facilities.

**“Government official”** includes any officer, employee, consultant, agent, or representative acting as, or in an official capacity for, or on behalf of: (a) a foreign government or any department, agency or instrumentality thereof, (b) a public international organisation (such as the World Bank or United Nations); (c) a foreign political party or party official; (d) a candidate for foreign political office; (e) a company owned by a government; and (f) a family member, spouse or domestic partner of government officials.

## 7. FACILITATION OF PAYMENTS

For the avoidance of any doubt, the Company strictly prohibits Facilitation Payments. If you are uncertain whether certain payments represent Facilitation Payments, you must contact the Compliance Team.

## 8. GIFTS AND HOSPITALITY

The Company recognizes that providing and receiving gifts and entertainment may be considered as part of building/maintaining good business relationships. In order to preserve and strengthen these relationships with integrity, the Group’s Gifts and Hospitality Policy provides rules and guidelines concerning permissible gifts, hospitality and entertainment. It is prohibited to give or receive gifts, hospitality and entertainment in connection with the Company’s business unless this occurs in compliance with the Gifts and Hospitality Policy.

## 9. INSPECTION VISITS

In case of inspection visits by third parties and/or regulators the following should be considered:

- ✓ The Company shall pay for reasonable expenses incurred in connection with a mandatory inspection visit by a foreign third party or regulatory representative.

- ✓ Company should only pay on presentation of an invoice. Company should only pay to the foreign company or agency, whose representatives are carrying out the visit and not individuals personally.
- ✓ Company shall pay reasonable flight costs, hotel and subsistence costs. A spouse is allowed to attend, however, the Company will not pay for the spouse's travel costs.
- ✓ Company shall pay for reasonable hospitality costs, which a company representative should attend to a maximum limit of €50 per person per meal.
- ✓ Company should not pay for spa visits, spa treatments, casino chips, excursions, etc.
- ✓ Company should not provide cash, pre-paid payment cards, or vouchers that can be used for services or goods.
- ✓ Only a token gift to a maximum of €100 may be offered and only if it is customary in the circumstances.
- ✓ No costs should be covered or hospitality provided with the expectation of receiving any business, advantages or favors in return. All gifts should be recorded in accordance with the Gifts Policy.

## 10. THIRD PARTY COMPLIANCE

The Company can be held responsible for bribery committed by Third Parties and intermediaries (such as agents and distributors), who are engaged to undertake any business or services on behalf of or at the direction of the Company.

The Company requires the following steps to be taken by all affected Employees when engaging with Third Parties:

- ✓ ensuring that appropriate due diligence of such Third Party is undertaken prior to engagement, as defined in the Customer and Vendor Policy.
- ✓ ensuring that Third Parties are not engaging other third parties to undertake business for or on behalf of the company unless such third parties are approved by the Company.
- ✓ ensuring that such Third Parties comply with this Policy.
- ✓ reporting instances where Third Parties do not or you suspect they do not comply with this Policy to the Compliance Team; and
- ✓ ensuring that the anti-bribery and corruption model clauses (see Appendix III) are included in contracts and agreements with Third Parties.



There are separate model clauses of compliance with the ABC Laws for the customers of the Company (who proceed with the commercialization of the products supplied to them by the Company on a standalone basis) as well as for Third Parties and Intermediaries (such as agents and distributors) (who distribute and resell products supplied by the Company and may act on behalf of the Company by way of specific authorization).

Due diligence includes the completion of the Company's KYC Questionnaire(s), collecting documents and information about the potential Third Party and the conducting of Third Party screening process to determine the Third Party's risk level and if they are qualified for the services/goods they are expected to provide.

All Employees and Third Parties must be alert to and report any "red flags" or warning signs to the Compliance Team. Examples of such "red flags" include but are not limited to:

- ✓ unusual payment patterns or financial arrangements with customers/vendors or others;
- ✓ requests for a bribe, or requests to make a gift or a donation to another person or organization;
- ✓ credible allegations or pending investigations/charges of corruption;
- ✓ refusal to sign a Certification of Compliance with this Policy (see [Appendix I and II](#));
- ✓ refusal by a customer or vendor to accept anti-corruption compliance contract clauses (see [Appendix III](#));
- ✓ unusually high commissions or payments without clear services/deliverables in return;
- ✓ lack of qualifications for services/products provided;
- ✓ a party that comes recommended by an official of a potential government customer.
- ✓ Adverse media surrounding the Third Party's name or legal entity

In connection with the Customers and Vendors, every contract or agreement must be in writing and as required by the Customer and Vendor Policy, approved in advance by the Compliance Team. The contract or agreement requires that the Third Party as well as the Customers and Vendors comply with the Group Code of Ethics and Conduct, this Policy, and any applicable ABC Laws by including the applicable model anti-corruption clauses (see [Appendix III](#)) or clauses of an equivalent kind and nature.

## 11. PROCUREMENT

Vendors' selection should never be based on receipt of a gift, hospitality or payment. All affected Employees and Third Parties involved in Vendors' selection for any company of the Group must follow the Customer and Vendor Policy and the Company's procedures.



## 12. POLITICAL COMMUNITY AND CHARITABLE DONATIONS

No company of the Group is affiliated, directly or indirectly, with any political party or charitable organization. No Company funds, assets or facilities should be used to support a political or charitable cause with the intent to improperly influence a government official or any other person. All gifts or donations to political or charitable organizations require prior written approval by the Company's Chief Financial Officer.

## 13. ACCURATE BOOKS AND RECORDS

The Company has adopted standards and procedures to ensure that the transactions it carries out are transparent and fully documented. No Affected Employee shall make false, misleading, incomplete, inaccurate or artificial entries in the books and/or accounts of any company of the Group, nor establish or maintain any undisclosed or unrecorded funds or assets for any purpose.

## 14. TRAINING

The Company recognises the importance of providing training to all affected Employees, in particular for those who are likely to interact with government officials or business partners. The Company will provide and all affected Employees are required to undertake appropriate training on this Policy and the related legal issues on (at least) an annual basis.

## 15. REVIEW AND EVALUATION

The Company, the Compliance Team and Audit Regulatory Committee ("ARC") will monitor the effectiveness and review the implementation of this Policy, considering its suitability, adequacy and effectiveness. The Company reserves the right to vary and/or amend the terms of this Policy from time to time.

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**APPENDIX I:**  
**REMEDICA HOLDINGS LIMITED**  
**(“The Company”)**

**CERTIFICATION OF COMPLIANCE – FOR NATURAL PERSONS**

I, \_\_\_\_\_, hereby acknowledge that I have received and read a copy of the Company’s Anti-Bribery and Corruption Policy (hereinafter referred to as the “ABC Policy”). I further acknowledge that I understand the ABC Policy and agree to comply with its terms. I am also aware that violation of the ABC Policy or applicable anti-corruption laws and regulations, including but not limited to the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, the Cyprus Law on the Prevention and Suppression of Money Laundering Activities Laws of 2007 to 2019 (the “AML/CFT Law”), the relevant provisions of the Cyprus Criminal Code *Cap 154* and the Prevention of Corruption Law *Cap 161*, the U.S. Foreign Corrupt Practices Act 1977 (the “FCPA”) and the UK Bribery Act 2010 (the “UKBA”), may subject me to criminal, civil, and/or administrative penalties and a disciplinary action by the Company which may result in the termination of my employment.

Company Name:

Name of Authorized Signatory:

Title or Position of the Authorized Signatory:

Date:

Signature:



**APPENDIX II:**

**REMEDICA LIMITED**

**(“The Company”)**

**CERTIFICATION OF COMPLIANCE – FOR LEGAL ENTITIES**

We, \_\_\_\_\_ with Registration Number \_\_\_\_\_ and Registered Office Address at \_\_\_\_\_ hereby acknowledge that we have received and read a copy of the Company’s Anti-Bribery and Corruption Policy (hereinafter referred to as the “ABC Policy”). . We further acknowledge that we understand the ABC Policy and agree to comply with its terms. We are also aware that violation of the ABC Policy or applicable anti-corruption laws and regulations, including but not limited to the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, the Cyprus legislation on the Prevention and Suppression of Money Laundering Activities Laws of 2007 to 2019 (the “AML/CFT Law”), the relevant provisions of the Cyprus Criminal Code *Cap 154* and the Prevention of Corruption Law *Cap 161* , the U.S. Foreign Corrupt Practices Act 1977 (the “FCPA”) and the UK Bribery Act 2010 (the “UKBA”), may subject our company to criminal, civil, and/or administrative penalties, and termination of our business relationship with the Company.

Company Name:

Name of Authorized Signatory:

Title or Position of the Authorized Signatory:

Date:

Signature:

## APPENDIX III

### MODEL CLAUSES

#### A. THIRD PARTIES AND INTERMEDIARIES (SUCH AS AGENTS AND DISTRIBUTORS)

- 1.1 [...] hereby warrants and undertakes that it will not, directly or indirectly, and it has no knowledge that other persons will, directly or indirectly, make, promise, offer, or authorise any payment, gift or other commitment or benefits of value to its customers, to government officials or to agents, directors and employees of Remedica Limited. (hereinafter referred to as the “Company” and together with its subsidiaries as the “Group”) or any other party in a manner contrary to applicable laws, including but not limited to the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, the Cyprus legislation on the Prevention and Suppression of Money Laundering Activities Laws of 2007 to 2019 (the “AML/CFT Law”), the relevant provisions of the Cyprus Criminal Code *Cap 154* and the Prevention of Corruption Law *Cap 161*, the U.S. Foreign Corrupt Practices Act 1977 (the “FCPA”) and the UK Bribery Act 2010 (the “UKBA”), and shall comply with all relevant laws, regulations, ordinances and rules regarding bribery and corruption.
- 1.2 Nothing in this *agreement* shall render the Company liable to reimburse [...] for any such consideration given or promised.
- 1.3 [...]’s material violation of any of the obligations contained in Section 1.1 above may be considered by the Company to be a material breach of this *agreement* and shall entitle the Company to terminate this *agreement/contract* with immediate effect and without prejudice to any further right or remedies on the part of the Company under this *agreement/contract* or applicable law. [...] shall indemnify the Company for all liabilities, damages, costs or expenses incurred as a result of any such violation of the above mentioned obligations and termination of this *agreement/contract*.
- 1.4 If [...] has a reasonable suspicion that a breach of Section 1.1 has occurred, it shall notify the Company, for the attention of the Compliance Team, in writing.
- 1.5 [...] shall not engage other third parties to undertake business for or on behalf of the company unless such third parties are approved by the Company.
- 1.6 The Company shall have the right to audit [...] in respect of its compliance with Section 1.1, and to investigate any notice or other reasonable suspicion of breaches of Section 1.1 or select and retain an independent audit firm to do so on its behalf. [...] shall cooperate and provide such information or documents as the Company or audit firm may request for that purpose, including making available its personnel to cooperate with the Company or audit firm for that purpose. In case of any reasonable suspicion of breaches of Section 1.1, the Company shall have the right to

suspend its contractual obligations to [...] and any authorisation the Company may have granted to [...] to act on the Company's behalf, without any liability to [...] until, in its sole discretion, the Company is satisfied that no breach has occurred or any breach has been adequately resolved.

- 1.7 [...] herewith acknowledges and confirms that it has received a copy of the [*Company's's Code of Ethics and Conduct*] or has been provided information on how to access the [*Company's's Code of Ethics and Conduct*] online. [...] agrees to perform its contractual obligations under this *agreement* with substantially similar standards of ethical behaviour.
- 1.8 [...] herewith confirms and undertakes that it complies and shall continue to comply with all direct and indirect tax obligations in relation to any and all transactions and/or profits as these derive from the present agreement therefrom completely, timely and accurately.
- 1.9 [...] and its employees may report suspected violations of applicable laws, policies or standards of conduct to the Company's Compliance Team who can be reached at:

Telephone Number: +357 25 553 584

Email Address: [ComplianceRem@remedica.com.cy](mailto:ComplianceRem@remedica.com.cy)

## **B. CUSTOMERS**

- 1.1 [...] warrants and undertakes to Remedica Limited (hereinafter referred to as the "Company" and together with its subsidiaries as the "Group") that in connection with the agreement and the performance thereof, it will comply with any laws, regulations, ordinances and rules regarding bribery and corruption, applicable in the jurisdiction in which [...] or the Company are registered, conduct business and/or in which any aspect of the agreement/contract is to be performed, including but not limited to the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, the Cyprus legislation on the Prevention and Suppression of Money Laundering Activities Laws of 2007 to 2019 (the "AML/CFT Law"), the relevant provisions of the Cyprus Criminal Code *Cap 154* and the Prevention of Corruption Law *Cap 161*, the U.S. Foreign Corrupt Practices Act 1977 (the "FCPA"), the UK Bribery Act 2010 (the "UKBA").
- 1.2 [...] confirms that it will not take any action that would subject the Company to fines or penalties under laws, regulations, ordinances and rules regarding bribery and corruption.
- 1.3 [...] warrants and undertakes to the Company that in connection with the agreement and the performance thereof, it will not, directly or indirectly, and it has no knowledge that other persons will, directly or indirectly, make, promise, offer, or authorise any payment, gift or other commitment or benefits of value to its customers or government officials in a manner contract to applicable laws, regulations, ordinances and rules regarding bribery and corruption.

- 1.4 If [...] has a reasonable suspicion that a breach of Sections 1.1 through 1.3 has occurred or is likely to occur, including, but not limited to a credible allegation of potential misconduct that comes to the attention of [...] from a credible source, it shall notify the Company, for the attention of the Compliance Team, in writing and shall have [...] days from the date of the written notice to conduct an internal investigation and report its finding to the Company. If the Company is not satisfied with the internal investigation and continues to suspect on reasonable grounds, that a breach has occurred or will occur, it may audit [...] in respect of its compliance with Sections 1.1 through 1.3 and investigate any notice or other reasonable suspicion of breaches of Sections 1.1 through 1.3 or retain a law/audit firm to do so on its behalf. [...] shall cooperate and provide such information or documents as the Company or law/audit firm may request for that purpose, including making available its personnel to cooperate with the Company or law/audit firm for that purpose.
- 1.5 In case of a (suspected) breach of Sections 1.1 through 1.3, the Company shall have the right to terminate this agreement with immediate effect and without prejudice to any further right or remedies on the part of the Company under this *agreement* or applicable law.
- 1.6 [...] herewith confirms and undertakes that it complies and shall continue to comply with all direct and indirect tax obligations in relation to any and all transactions and/or profits as these derive from the present agreement therefrom completely, timely and accurately.
- 1.7 Notwithstanding any other provision of this *agreement*, [...] shall indemnify and hold the Company harmless for all liabilities, damages, costs or expenses incurred arising from [...]’s failure to comply with Sections 1.1 through 1.3 in connection with this [agreement/contract] or the termination thereof, except to the extent such claims, damages, costs or expenses are caused by acts or omissions of the Company.