



**Remedica**

**GIFTS & HOSPITALITY POLICY**



## 1. INTRODUCTION

Remedica Limited (hereinafter referred to as the “Company” and together with its subsidiaries the “Group”) recognizes that providing and receiving gifts and hospitality may be considered part of building/maintaining good business relationships. However, this is a risk-sensitive activity that requires careful management in order to avoid conflicts of interest or acts of bribery and corruption.

The Company seeks to maintain the highest standards of integrity in all business relationships. Therefore, it is vital that the Company’s business relationships and transactions are free from the perception that favorable treatment is being sought, received or given in exchange for gifts or hospitality. Gifts and hospitality may in certain circumstances constitute a conflict of interest and can be a form of corruption or bribery, in accordance with the OECD (Organisation for Economic Co-operation and Development) Convention on Combating Bribery, the UK Bribery Act 2010, the U.S. Foreign Corrupt Practices Act 1977 and the relevant provisions of the Cyprus Criminal Code Cap. 154 and the Prevention of Corruption Law Cap. 161 (hereinafter referred to as the “ABC Laws”).

The purpose of this Gifts & Hospitality Policy (hereinafter referred to as the “Policy”) is to ensure that the Company conducts all of its businesses and transactions on a sound and ethical basis. It is prohibited for all members of the Group (as defined in Paragraph 2 below) to give or receive gifts or hospitality in connection with the Company’s business except if it is in accordance with this Policy.

This Policy should be read together with the Code of Conduct and Ethics, the Anti-Bribery and Corruption Policy and the Whistleblowing Policy.

## 2. SCOPE

This Policy applies to all individuals working for any Company of the Group, including directors, senior managers, officers, employees at all levels (whether permanent, fixed-term, part-time or temporary), internal and external consultants, interns, staff, casual workers, agency staff, volunteers, and agents, as well as third parties and intermediaries who are engaged to undertake any business or other services on behalf of any Company of the Group (all such individuals, entities, third parties and intermediaries are hereinafter collectively referred as “All Persons” and individually as the “Person”).

## 3. NON-COMPLIANCE

Non-compliance with this Policy and the procedures associated with it may result in disciplinary action, up to and including termination of employment. Non-Compliance may also breach Bribery and Corruption Laws, which may result in imprisonment, fines or both.

The Company will not reimburse expenses for gifts or hospitality that are unlawful or otherwise prohibited under this Policy. If you fail to comply with this Policy, you may be denied reimbursement of expenses or be required to refund expenses or previous reimbursements.



#### 4. IMPLEMENTATION AND OVERSIGHT

The HR Team is responsible for the implementation and oversight of this Policy. Where required by this Policy, all Persons must obtain advance approval when offering or receiving gifts or hospitality. Responsible for the granting of the approval is the HR Team with the assistance (if needed) by the Compliance Team. For the granting of the approval, a Person needs to complete the Gifts and Hospitality Approval Form included as Appendix I in this Policy. The Gifts and Hospitality Approval Form must be completed seven (7) days prior making or receiving such gift, benefit or offer of hospitality (if it is known) or within seven (7) days of receipt of gift, benefit or offer of hospitality (if it is not known) and forwarded to the HR Team or the Compliance Team (if needed). Failure by a Person to appropriately notify the receipt or offer of the gift, benefit or offer of hospitality within the allocated reporting timeframe may lead to misconduct and disciplinary action being taken against that Person. This would certainly be the case if it was found that a Person was in a conflict of interest situation and the Person knowingly concealed the receipt of the gift or offer of hospitality.

The HR Team with assistance (if needed) from the Compliance Team is responsible for maintaining a Gifts & Hospitality Register (hereinafter referred to as the “Register”) for all gifts, benefits and hospitality offered and/or received that are at or above the level of the value threshold in order to demonstrate the Company’s compliance with the ABC Laws (please see Paragraph 7).

Any suspected violations of this Policy should be reported to the HR Team or the Compliance Team in accordance with the Whistleblowing Policy.

#### 5. RESTRICTIONS

##### 5.1 WHAT IS CONSTITUTES "GIFT" AND "HOSPITALITY"?

In this Policy, a “gift” is any item of value, whether it is or can easily be converted into money or not, and includes, but is not limited to, items such as cash, jewelry, art, luxury products or benefits such as discounts, gift cards, services, loans, and favors.

A donation (whether in money or otherwise) to a charitable cause or organization or a person for charitable purposes is also a “gift” which requires approval.

“Hospitality” refers to meals, travel, including flight tickets, lodging, holidays, invitation letters for visa purposes, entertainment, VIP access to entertainment events and other hospitality or business courtesies, such as for example internships.

##### 5.2 WHEN IS IT ACCEPTABLE?

All Persons must avoid placing themselves under any obligation to people or entities that might try inappropriately to influence them in their work. They should not act or take decisions in order to gain financial or other material benefits for themselves, their family, or their friends. They must declare and resolve any interests and relationships.

Accordingly, all Persons must exercise care and judgement in giving or receiving business-related gifts, hospitality and favors. It is important not to give an impression of improper connection between any gift, hospitality or business opportunity.

Gifts or hospitality given or received must be true gifts (i.e., provided or received as an unsolicited token of appreciation or thanks and not provided with the intent or in expectation of securing something in return). Hospitality must be of a reasonable nature and in the course of a meeting or another occasion, the purpose of which is to hold bona fide business discussions or to foster better business relations.

Gifts or hospitality may only be offered or accepted if it is occasional, business related and reasonable. Therefore, prior to offering or accepting such a gift or hospitality we need to ask the following:

- ✓ What is the goal of receiving/ giving of the gift or hospitality? Is it to foster better business relations or something else?
- ✓ How would the gift or hospitality appear to other people?
- ✓ Do you feel obliged to reciprocate the gift or hospitality?
- ✓ Would the gift or hospitality affect or appear to affect your judgment?
- ✓ Is any effort being made to conceal the gift or hospitality?

In every case of doubt or in any instance where a Person has a question as to whether a particular course of action is appropriate or not, the Person should contact the HR Manager and or Compliance Team for advice.

### 5.3 GIFTS AND HOSPITALITY WITH VALUE OVER €100 AND CHARITABLE DONATIONS: PRIOR APPROVAL REQUIRED

All gifts or hospitality with a value in excess of €100 (including combinations of gifts exceeding this amount) require advance approval from the HR Team with the assistance (if required) by the Compliance Team. Gifts with a value in excess of €100 that have been received must be reported to the HR Team who will decide what to do with same. For such an approval and/or report, the Persons need to submit the Gifts & Hospitality Approval Form, included as Appendix I in this Policy.

The HR Team with the assistance (if needed) by the Compliance Team, shall approve gifts or hospitality to/from any individual, entity or organisation which conducts or seeks to conduct business with the Company, or which competes with the Company, only if the following criteria are met:

- ✓ to do so would be consistent with this Policy, the Code of Ethics and Conduct, and, the Anti-Bribery and Corruption Policy;
- ✓ the gift or hospitality could not be construed as a bribe, would not corrupt the judgment of the recipient, and does not obligate the recipient in any way;

- ✓ public disclosure of the gift or hospitality would not demean the Company;
- ✓ the gift or hospitality is not given to or received from a government official, guests or relatives of business partners of government officials. However, some exceptions apply according to Article 27 of the Regulation regarding Public/ Government employees i.e. government employees located abroad, accompanying the President or a Minister of the Republic during an official visit, is representing or participating in an official delegation, or is part of a diplomatic or diplomatic commercial representation; anybody else for any reason beside the public function and position they hold; and to a public employee that will be retiring.
- ✓ the gift or hospitality is not given to or received from health care professionals, unless in accordance with the relevant applicable laws and rules, as decided by the HR Manager with the assistance (if needed) by the Compliance Team.
- ✓ the gift or hospitality is not in the form of cash or its equivalent.

Donations (whether in money or otherwise) to charitable causes, organizations or people, whether requested by a business contact or otherwise, require the prior approval of the Company's Chief Financial Officer.

The Company's Donations' Policy provides guidelines concerning the granting of such approval.

For the purpose of this Policy, "government officials" include 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) non-governmental organisations with a general purpose such as providing medical aid (e.g. 'Medicines sans Frontières' (Doctors without Borders), the Red Cross and Red Crescent etc., (d) a foreign political party or party official; (e) a candidate for foreign political office; (f) a company owned by a government; and (g) a family member, spouse or domestic partner of government officials.

Also, under Article 27 of the Regulation regarding Public/Government Employees, the rules provide for the acceptance or the means by which a gift may be acceptable, in cases when they do not fall in the abovementioned categories. According to the Article, the authorization for the approval of acceptance of a gift of the value as acceptable is defined by the current Minister of Finance and by the relevant competent authority. In cases where the competent authority does not approve the acceptance of a said gift or the value thereof, the matter will be addressed by the current Minister of Finance for the final decision of whether or not it will be granted.

## 6. IN-PREMISES HOSPITALITY AND ACCOMMODATION

As an exception to the requirements of section 5 above, the Company shall be entitled to provide in-premises accommodation and/or hospitality (eg breakfast and/or lunch) to its suppliers and/or vendors and/or customers and/or associates and/or partners only if all of the following criteria are met:

- ✓ to do so would be consistent with this Policy, the Code of Ethics and Conduct, and, the Anti-Bribery and Corruption Policy;
- ✓ the hospitality and/or accommodation could not be construed as a bribe, would not corrupt the judgment of the recipient, and does not obligate the recipient in any way;
- ✓ in premises accommodation and/or hospitality is provided for a contractually justified cause (i.e. provision of services to the Company), and, upon completion of the contractual purposes the in-premises accommodation and/or hospitality is terminated;

## 7. RECORDKEEPING

The Company is required to maintain a Gifts & Hospitality Register (hereinafter referred to as the “G&H Register”) to ensure that gifts and hospitality are fairly and accurately recorded. With the exception of token gifts or hospitality (i.e., those valued at less than Euro 100, such as calendars, pens, customary holiday gifts etc. or hospitality such as coffee, snacks and small meals, general entertaining events accessible for all customers etc.) all gifts and hospitality (including combinations of ‘token’ gifts and hospitality with a total value higher than Euro 1000 to a single person) must be recorded in the G&H Register.

High value gifts and hospitality except that it must be added to the G&H Register it should also report during the Audit Regulatory Committee (“ARC”) on a quarterly basis.

This G&H Register is centrally administered and must be kept by the HR Team. The G&H Register must be continually kept up to date and audited on a quarterly basis.

## 8. TRAINING

The Company is committed to building a transparent and ethical culture that ensures that all Persons act with integrity in all that the Company does. Therefore, the Company recognizes the importance of providing training to all Persons who, as per the Company’s discretion are considered as likely to give or receive gifts or hospitality. In this respect, the Company will provide a mandatory, training on this Policy to all Persons on an annual basis.

## 9. QUESTIONS AND DISTRIBUTION

All Persons must familiarize themselves with the specific terms of this Policy. However, for any concerns or suggestions regarding this Policy or even questions as to the scope of this Policy or the applicable laws they should contact the HR Team or the Compliance Team for guidance.

The HR Manager can be reached by sending an email to [HumanResources@remedica.com.cy](mailto:HumanResources@remedica.com.cy).

Compliance Team can be reached by sending an email to [ComplianceRem@remedica.com.cy](mailto:ComplianceRem@remedica.com.cy).



Copies of this Policy shall be distributed to all Persons. The Company may choose to satisfy this distribution requirement by posting this Policy on its website or at its offices in a conspicuous location accessible to all Persons.

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**APPENDIX I**

**GIFTS AND HOSPITALITY APPROVAL FORM**

<b>Submission date:</b>		
<b>First name:</b>		
<b>Last name:</b>		
<b>Job Title:</b>		
<b>Department:</b>		
<b>Type of operation:</b>	Gift	<input type="checkbox"/>
	Hospitality	<input type="checkbox"/>
	Offering	<input type="checkbox"/>
	Receiving	<input type="checkbox"/>
<b>Detailed description:</b>		
<b>Reason(s):</b>		
<b>External party identification:</b> <i>(Company name and relevant individual)</i>		
<b>Are you currently working on any project involving this Company?</b> (please explain relationship with external party)		
<b>Estimated value of gift or hospitality:</b>	< EUR	<input type="checkbox"/>
	> EUR	<input type="checkbox"/>
<b>Approval Requested By:</b>		
Name:	Name:	
Signature:	Position:	
Date:	Signature:	
	Date:	