



## **Corporate Statement of Pigassos Ltd on Transparency and Integrity**

1- **(Corporate philosophy)** In Pigassos we take great pride in doing business in a transparent way. We are averse to any act that could damage our reputation and get us involved in a criminal investigation. We are aware that a behavior that may be acceptable or even customary in one place might be illegal in another, and we take extra precautions in markets with high risk of corruption.

2- **(Principles)** We believe in and abide by the Principles for Responsible Business set by the Caux Round Table (CRT). Our corporate social responsibility is a priority to us and Principle No. 7 of the CRT is the core of our transparency policy, meaning that no illicit activity will be tolerated. We further comply with the guidelines set by the Organization for Economic Co – operation and Development (OECD) for Multinational Enterprises. It has become one of our missions to develop and adopt adequate internal procedures, ethics and compliance programs and measures for preventing and detecting any suspicious activities.

3- **(Corporate policies)** We refuse to accept or offer money, gifts, entertainment or anything in return for a favor or with the purpose of obtaining a business advantage or a favorable treatment under any circumstances.

Any act of offering, promising, giving or accepting, directly or indirectly, anything of value to or from a person (including government officials) in return for a business advantage or a benefit cannot be tolerated and those found liable of engaging in such activities will be immediately expelled from our company.

We further strictly prohibit any facilitation payments to any government or public official in return for expediting or facilitating the performance of any government actions.

4- **(Internal seminars)** All our employees participate in specific training sessions on how to identify any suspicious payments or dealings. Our partners and employees involved in the selection of our collaborators, suppliers and other people acting on our behalf, are instructed to perform due diligence checks to ensure that such persons are not engaged in non-transparent activities while handling our business, and that they meet our standards.

5- **(Procedure)** We further encourage all our employees to document and report to our legal department (and more specifically to our in-house lawyer Mr. Marios Kontemeniotis, at +357 22359111, [info@kontelawcyprus](mailto:info@kontelawcyprus)) all incidents involving suspicious payments or requests for such payments or threats to make or accept such payments. Any employee engaging in such activities will be immediately subjected to disciplinary measures.