



17. Anti-Bribery Policy

17.1. Introduction

Bribery according to Article 3 of Law 3691/2008, as currently in force, falls into the category of basic offences that constitute criminal activity, for the purposes of the above law, in relation to the prevention and suppression of money laundering and terrorist financing. The law distinguishes between three different forms of bribery (passive bribery, active bribery and bribery of judge). Additionally, it also refers to the bribery of foreign public officials and bribery of European Community officials. The purpose of the law is the prevention and suppression of crimes of money laundering and terrorist financing, which also include the above basic offences and for the protection of the financial system from risks that arise by these criminal activities. The ultimate objective of illegal trafficking of funds through the financial system is to legalize such funds. Money laundering is also recognized for activities that have taken place in another country, provided that these would be offences if committed in Greece and are punishable under the law of that country.

17.2. Policy

Taking into consideration the above as well those defined in law 2556/98 «Ratification of Agreement for the prevention and suppression of bribery of foreign public officials on international business transactions», the Bank has adopted a specific policy for the prevention and confrontation of the phenomena of bribery and corruption amongst their officials and any third party transactors.

The Bank makes clear that such practices are completely unacceptable to business integrity and causing damage to reputation and interests. The Bank declares that it takes the necessary measures to prevent occurrences of bribery and corruption among staff, managers and any third parties but also proceeds to the direct accountability of responsibilities of all involved in the event of detection.

17.2.1. Field of application

This policy applies to Group level. In this context, the Bank has adopted appropriate measures to protect the reputation of the market in matters of ethical conduct, financial integrity and reliability of its operations.

17.2.2. Terms of application

The Bank, recognizing that staff involvement in incidents of bribery may result to public and reputable damage proceeds to the following:

- Notification of the adoption and application of a policy against bribery and development of appropriate procedures for its implementation.
- Training of all employees and managers for the recognition and avoidance of any such involvement in bribery.
- Encouragement of employees and directors for the awareness and prompt reporting of any case in which bribery is suspected within the administration of the Bank, whilst ensuring that any confidential information is processed with the appropriate discretion and care, through the implementation of policy management of reports and allegations/ of the Whistle Blowing Policy.
- Notification of the judicial authorities where there is clear notification of incidents of direct knowledge of bribery / Clear notification that when deemed necessary the competent judicial authorities shall receive direct knowledge of bribery
- Undertaking of immediate legal action against those involved in documented cases of bribery.
- Auditing of all transactions (of officials and executives of the Bank and third parties) in matters of money laundering and financial crime through special AML application, as defined by the current regulatory framework.

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- Implementation of transparency of transactions policy
- Implementation of the outsourcing policy with the development of adequate procedures and control mechanisms.
- Implementation of policy and procedures for the safeguarding of Bank and Group assets as well as the development of analytical procedures for the assessment of assets to be sold.
- Development of policy and procedures for contract agreements and provisions that cover all stages of the process from the submission of competitive offers to the signing of the contact agreement.
- Definition of a clear operational framework and adequate segregation of duties among its officers in the entire range of bank products and services to provide as well as goods and services.

In addition, the Bank has already established a Code of Conduct and ethics of Group Employees, to which internal rules of professional ethics and conduct are defined and are applied to Group personnel. Also regarding employment contracts concluded between the employees and managers and the Bank, it is explicitly stated that staff must not receive gifts, discounts or fees and other benefits from customers of the Bank or from third parties for services rendered on behalf of the bank.

17.2.3. Objective

Piraeus Bank explicitly prohibits the offer or provision of any incentive for the acceptance or rendering of bribery either in cash or other goods to and from any natural or legal person or scheme or entity, wherever residing, as well as to and from any natural person or entity who holds a public office with the purpose of gaining any commercial, contractual or regulatory advantage for the Group or acquiring any personal gain, financial or otherwise, for a natural person or other persons associated with it.

The anti-bribery policy prohibits the offering / acceptance of any allurements that could lead to the personal gain or advantage either of those receiving the lure or of any other individual or entity associated with them that can affect persons who make decisions or persons connected to them.

17.2.4. Exceptions

The above policy excludes the following standard practices / conduct in the framework of operations of favorable markets as listed in detail.

- The usual and accepted hospitality,
- The offer of a customary gift from a ceremonial occasion, celebration or a special event, whose value must not exceed in any case € 100.
- The use of easily identifiable procedures for the payment of fee or indemnification,
- The offer of resources for the assistance of a person or body, in order to contribute to the efficiency of a particular assignment / project and which is provided only for that purpose,

Detailed description of the above is provided in the policy of conflicts of interest, which the Bank has already adopted and implemented.

17.2.5. Reporting

The prevention, detection and reporting of bribery is the responsibility of all employees and management of the Group as detailed in the Whistle Blowing Policy. For the purposes of the foregoing, the Bank has established appropriate communication channels for those reporting on cases of bribery, fraud and corruption or for any potential suspicion, with the utmost confidentiality so as to immediately inform the competent authority. Upon authorization of the Group Audit Committee, the Group Internal Audit (GIA) has the management concerning the confidential reporting of staff on issues of bribery, corruption and fraud.

If there is any suspicion of bribery of an employee or manager of the Bank, the GIA must be informed immediately with diligence and with confidentiality so as to look into the matter and proceed to the necessary actions for the protection of the Bank's reputation and its staff.

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