ANTI-CORRUPTION MANAGEMENT MODEL

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TABLE OF CONTENTS

1. PURPOSE 5

2. SCOPE 5

3. RESPONSIBLE ORGANIZATIONAL STRUCTURES 5

4. THE COMPANY 6

5. ANTI-CORRUPTION MANAGEMENT MODEL 8

I. THE ANTI-CORRUPTION FRAMEWORK AND THE MANAGEMENT SYSTEM FOR THE PREVENTION OF CORRUPTION AT HELLENIC TRAIN 8
II. OBJECTIVES OF HELLENIC TRAIN'S ANTI-CORRUPTION MANAGEMENT MODEL 9
III. RECIPIENTS OF HELLENIC TRAIN'S ANTI-CORRUPTION MANAGEMENT MODEL 9
IV. UPDATE OF HELLENIC TRAIN'S ANTI-CORRUPTION MANAGEMENT MODEL 10

6. GOVERNANCE OF THE ANTI-CORRUPTION MANAGEMENT MODEL 11

I. INTRODUCTION 11
II. GOVERNANCE 12
III. IMPLEMENTATION, DEVELOPMENT AND CONTROL 13
1st level of control 14
2nd level of control 15
3rd level of control 19
IV. VIGILANCE 20
V. GOVERNANCE SUPPORT 20

7. ASSESSMENT, MANAGEMENT AND MONITORING OF CORRUPTION RISK 22

I. IDENTIFYING AREAS AT RISK OF CORRUPTION 22
II. OPERATING FRAMEWORK 24
Exterior Frame 25
Interior frame 26
III. STAKEHOLDERS 26
IV. ANTI-CORRUPTION RISK ASSESSMENT 27
V. DEALING WITH THE RISK OF CORRUPTION: PREVENTION MEASURES 29
VI. CONTROL PRINCIPLES AND ETHICAL STANDARDS 29
VII. MONITORING TOOLS 31
Process Owners Information flows 32
Review of internal regulatory documents 34
ISO 37001 Self-Assessment 35
ISO 37001 Internal Audits 35
VIII. DUE DILIGENCE 37
IX. WHISTLEBLOWING MANAGEMENT 38
X. EDUCATION AND AWARENESS 39
XI. COMMUNICATION AND INFORMATION 41
XII. ANTI-CORRUPTION REPORT 42

8. PLANNING - TIMELINE 44

9. GENERAL PRINCIPLES 45

10. RESPONSIBILITIES AND DISCIPLINARY SYSTEM 47

11. CORRELATION OF ROLES AND ORGANIZATIONAL STRUCTURES....48
12. TERMINOLOGY....49
13. REFERENCE DOCUMENTS....51
14. ANNEXES....53
A. MANAGEMENT OF ANNEXES....53
B. LIST OF ANNEXES....53

1. PURPOSE

The purpose of this document is **to provide the principles and rules for the fight against corruption and the prevention of compliance risks and offences in accordance with the National Strategic Plan for the Fight against Corruption (N. 4915/2022) and the relevant applicable legislation**, applying the FS Italiane Group's Anti-Corruption Policy, the company's Code of Ethics, the Internal Control Governance Model, the Data Protection Framework and the Information Protection Framework of the company.

2. SCOPE

The scope of the Management System for the Prevention of Corruption covers the entire Company, without excluding any process/structure/location.

3. RESPONSIBLE ORGANIZATIONAL STRUCTURES

The coordination responsibility for the implementation of this document lies with the Directorate of Internal Audit / Anti-Bribery and Anti-Corruption Structure (hereinafter IA/ABC).

The whole Company is responsible for implementation, through its competent Directorates, Departments and Units (organizational structures). All Directors and Heads of the Company must, within the framework of their responsibilities, be aware of and supervise the proper implementation of the Model, its annexes and the relevant documents in their field of responsibility. The Company's staff must be and remain constantly informed of the principles, anti-corruption rules and procedures and to participate in building the Company's anti-Corruption and Anti-Bribery culture, including through its participation in actions, seminars, training workshops, etc.

Anyone who becomes aware of any violation or attempt to circumvent this document must immediately inform the Anti-Bribery and Anti-Corruption Structure for systemic non-compliances or the company’s Ethics Committee. In any case, for reports and complaints of incidents of violation of the Anti-Bribery Policy, accounting offenses, offenses concerning violations of European Union legislation and national legislation that implements it, acts or omissions that harm the financial interests of the European Union or our country, and in general actions or behaviors that may cause damage to the company and the FS Italiane group, even if they concern the image or reputation, the company's Whistleblowing Procedure is applied.

4. THE COMPANY

The HELLENIC public limited company TRAIN, was founded on 19.12.2005 initially under the name "TRAINOSE TRANSPORTATION - PASSENGER AND FREIGHT TRANSPORT SERVICES RAILWAY COMPANY ANONYME" and the distinctive title "TRAINOSE S.A." and was, upon its establishment, a 100% subsidiary of OSE S.A.

Since 1.1.2007 and after the completion of the process of spin-off of the "Operation of Passenger and Freight Transport" sector and its contribution by the parent company OSE S.A., TRAINOSE (and now HELLENIC TRAIN) undertook the operation and exploitation of all railway transport (passenger, freight, etc.).

In July 2007, TRAINOSE absorbed through merger the company PROASTIAKOS S.A. (which managed the Athens Suburban Railway), adding to its scope the management and operation of suburban lines.

In December 2008, it was decided to fully separate the company from OSE and its group of companies. For this reason, OSE S.A. transferred all the shares it held in the share capital of TRAINOSE to the Greek State, which thus held all the shares (100%) of the company as of 31.12.2008.

In April 2013, all TRAINOSE's shares were transferred without consideration and became fully owned by the HELLENIC PUBLIC ASSET DEVELOPMENT FUND (HRADF), owned by the Greek State, and, since then, HRADF has become the sole shareholder of the company.

On January 18, 2017, it was signed by the CEO of HRADF and the CEO of Ferrovie dello State Italiane S.p.A. (FSI) (Italian Railways), the sale agreement of 100% of TRAINOSE S.A. to FSI, for a total value of 45 million euros.

On September 14, 2017, the sale and transfer of 100% of TRAINOSE shares to FSI S.p.A. was completed and thus the company joined the Italian group FS. In June 2019, FSI transferred all TRAINOSE's shares to its subsidiary, TRENITALIA S.p.A., which has since been the sole shareholder of the company.

Furthermore, on 31.12.2019, the merger by absorption of the HELLENIC RAILWAY ROLLING STOCK MAINTENANCE COMPANY S.A. (EESSTY S.A.) was completed by TRAINOSE S.A.

Finally, on 1/7/2022, the decision number 6390- 1/7/2022 of the GEMI Service was registered with the G.E.M.H., with Registration Code Number 2900711, which approved the change of the company's name (from "TRAINOSE TRANSPORT- PASSENGER AND FREIGHT TRANSPORT SERVICES RAILWAY COMPANY ANONYME ") to "HELLENIC TRAIN - RAILWAY COMPANY ANONYME" and distinctive title " HELLENIC TRAIN S.A.».

HELLENIC TRAIN's headquarters is located in Athens, but the company maintains offices and operates throughout the geographical territory near its network.

As a result of the above, it is clear that HELLENIC TRAIN, in the context of its role as a key provider of rail passenger and freight transport, participates in public procurement and operates as a "critical provider" in a critical sector with increased requirements for safety, reliability and operational consistency. These specificities entail an increased obligation to comply with national and EU regulatory frameworks, as well as strengthening mechanisms to prevent risks of abuse of power, unfair practices and potential corruption at all stages of its operation.

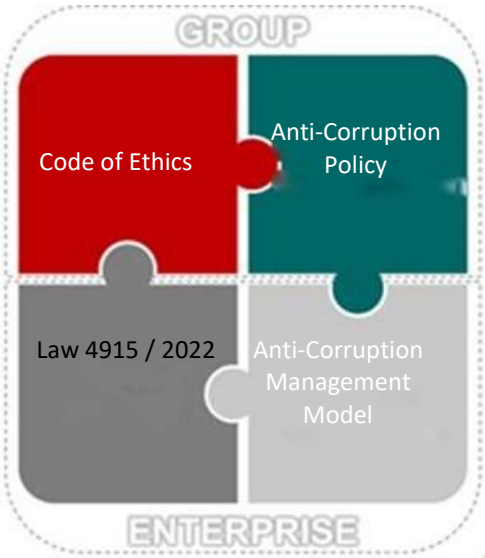
In this context, HELLENIC TRAIN recognizes the catalytic role of transparency and social accountability in maintaining the trust of passengers, the State and the competent supervisory authorities. The systematic fight against corruption and the strengthening of integrity mechanisms are not simply a regulatory obligation, but a strategic choice that serves the fundamental purpose of the company: the provision of quality, safe and reliable railway services with respect for the citizen and the public interest.

5. ANTI-CORRUPTION MANAGEMENT MODEL

i. The Anti-Corruption Framework and the Management System for the Prevention of Corruption at Hellenic Train

Hellenic Train, as a member of the FS Italiane Group (hereinafter referred to as the "FS Group" or the "Group"), is committed to preventing and combating all forms of corruption in the performance of its activities, in accordance with the principle of **"zero tolerance for corruption"** both in its "active" form (giving/promising money or other benefits) and in its "passive" form (accepting/receiving a giving/promise of money or other benefits); in its relations with both public and private bodies.

In line with this commitment, Hellenic Train has adopted, on a self-regulatory basis, the *Anti-Corruption Framework* which defines the architecture of the Management System for the Prevention of Corruption[1]:



[1] Hellenic Train's Corruption Prevention Management System consists of a set of documents aimed at facilitating the identification, measurement, management and monitoring of corruption risks within the company, and the adoption of preventive and corrective measures, systemic and otherwise, so that sources of corruption in systemic and corporate processes can be assessed and mitigated. These documents also include the management documents of the system itself.

The company has additionally adopted:

- ✓ The *Internal Audit Governance Model*, and
- ✓ The *Risk Governance Model.*

ii. Objectives of Hellenic Train's Anti-Corruption Management Model

The Anti-Corruption Management Model implements the strategies set out at Group level in the applicable *Anti-Corruption Policy*.

In order to implement the strategic objectives of the Group for the Prevention of Corruption, as defined in the Anti-Corruption Framework and Policy, the Anti-Corruption Management Model has the following organizational objectives which are specified and described annually in the Time Schedule, which defines the activities, the persons responsible and the timetable for their implementation (Time Schedule Chapter).

- Transposition into the internal regulatory framework of the corruption prevention tools related to the risk activities examined in the Model;
- Planning and carrying out activities to monitor the implementation of these measures, based on a logic of gradual and progressive implementation;
- Implementation of training and communication initiatives,
- Monitoring and improvement of the Management System for the Prevention of Corruption and coordination with both the internal control system and the risk management system.

The adoption and implementation of this Model represents Hellenic Train's commitment to achieving the above objectives and to complying with the principles and requirements of the *ISO 37001:2016* Standard.

iii. Recipients of Hellenic Train's Anti-Corruption Management Model

The effectiveness of the Anti-Corruption Management Model is linked to the full participation of the entire corporate structure, therefore everyone - the Corporate Bodies, the Audit and Supervisory Bodies (and their members), the Management, the employees, the partners and all the people who establish relationships with HT - participate in risk management and are called upon to cooperate in the implementation of prevention measures.

iv. Update of Hellenic Train's Anti-Corruption Management Model

HT's Anti-Corruption and Anti-Bribery Structure ensures the periodic monitoring and review of the Anti-Corruption Management Model, taking into account the following:

- Relevant legislative and regulatory changes,
- Results of the anti-corruption risk assessment,
- Changes in the internal and external context (including developments in anti-corruption legislation, best practices and indications from competent authorities),
- Requests of the Senior Management, Corporate and Audit/Supervisory Bodies,
- Any critical issues arise from the analyses carried out and from the internal control and monitoring activities.

In case of significant violations and/or other elements that require the timely adaptation of the Model, the revision is immediate.

In any case, HT's Anti-Corruption and Anti-Bribery Structure is responsible for confirming the compliance of the Model with the respective Model and the Group's Anti-Corruption Policy and informing the relevant Group Structure of any change thereon.

It is clarified that this Model is approved by the company's Board of Directors upon recommendation of the CEO, while its Annexes (2 to 4) by the CEO of the company with information to the Chairman from the Internal Audit Department.

6. GOVERNANCE OF THE ANTI-CORRUPTION MANAGEMENT MODEL

i. Introduction

The Management System for the Prevention of Corruption bases its governance on the principle that for the proper functioning of the system, the activities and actions of each body involved are necessary, all contributing, in a coordinated and cooperative way, to the corruption prevention process.

The areas of operational competence that characterize the governance of the Anti-Corruption Management Model are:

✓ Governance

✓ Implementation, development and control,

✓ Vigilance.

Within these, each person involved performs monitoring functions, according to their different roles and privileges.

Finally, in support of the governance of the Anti-Corruption Model, additional factors contribute to the implementation and effective functioning of the Management System for the Prevention of Corruption.

The bodies responsible for the Management System for the Prevention of Corruption have adequate resources and defined responsibilities.

Information flows between governance bodies are described in detail in *Annex 2*.

ii. Governance

The "governance" area includes strategic steering and monitoring activities overseen by the Board of Directors and the Chief Executive Officer, who, by committing to corruption prevention and combating issues, ensure the leadership of the Management System for the Prevention of Corruption. Specifically, they are responsible for the following commitments:

GOVERNING BODY

The Board of Directors ensures the **continuous commitment** to the development of corruption prevention measures and methods, to the management of the Group's Corruption Prevention Management System and to its **continuous improvement**:

- ✓ It defines the strategic objectives, guidelines and principles of the Corruption Prevention Management System,
- ✓ Approves the adoption of the Group's Anti-Corruption Policy and ensures the alignment of HT's other Policies and processes with it,
- ✓ Receives and inspects, at scheduled intervals, information on the content and operation of the Management System for the Prevention of Corruption,
- ✓ It provides the necessary resources for the operation and effectiveness of the Management System for the Prevention of Corruption,
- ✓ It monitors the implementation of the system and evaluates its effectiveness.

Through the Directorate Internal Audit / Anti-Corruption Structure, the Board of Directors:

- promotes an anti-corruption culture, including through adequate training and information activities,
- ensures the functional layout of the Management System for the Prevention of Corruption to achieve the objectives, as well as its revision at scheduled intervals, in order to ensure its continuous suitability, adequacy and effectiveness,
- promotes continuous improvement of the system.

CHIEF EXECUTIVE OFFICER

The CEO ensures that the company's Corruption Prevention Management System is established, implemented, maintained, and reviewed so to adequately deal with the organization's corruption risks. **Supervises and promotes its functionality** by imposing, through the relevant corporate Structures and Infrastructures, the provisions and measures contained therein, including through the following:

- Disclosure of the Policy inside and outside the Company.
- Promoting an anti-corruption culture, among others through supporting adequate training and information activities.
- Integration of the requirements of the Management System for the Prevention of Corruption into the Company's processes.
- Staff support for the effective implementation of the system.
- Establishment and effectively implementation of a complaint handling procedure and ensuring the relevant guarantees.
- Promoting continuous improvement of the system.
- Providing adequate and appropriate resources for the operation of the Management System for the Prevention of Corruption.

iii. Implementation, development and control

The area of "implementation, development and control" includes the implementation of anti-corruption measures and guarantees, as well as the monitoring and improvement carried out by all members and structures of the company, organized in three (3) levels of control under the guidance of the Board of Directors and the Chief Executive Officer, who, to the extent of responsibility of each and through the competent corporate structures, verify the adequacy, implementation, effectiveness and efficiency of corruption prevention measures, promoting and supporting initiatives that are useful in pursuing the objectives of the company's Corruption Prevention Management System.

1st level of control

The first level of control concerns the members of the company who carry out operational activities directly in the areas at risk and who are therefore responsible for identifying, assessing, managing and monitoring risks, as well as for the adequacy and functionality of the measures put in place to prevent them (linear monitoring).

In particular, monitoring activities shall be carried out at a frequency appropriate to the level of risk exposure and the way in which the controls are carried out. The same entities shall promote the continuous improvement of control measures in terms of design and operation, favouring, where possible, the integration and streamlining of controls into their respective operational activities.

PROCESS OWNER

Each **Process Owner** (a person reporting directly to the CEO) oversees, for the processes under his responsibility, the identification, assessment, management and monitoring of corruption risks and related guarantees, providing periodic information flows to HT's Anti-Corruption and Anti-Bribery Structure on the implementation of anti-corruption measures and adaptation interventions necessary for effective preventive action. **Repeated non-completion of these activities, which are a specific task, can be reported to the relevant internal Structure for consideration of possible disciplinary sanctions.** Specifically, the Process Owner:

- ✓ Verifies compliance with anti-corruption principles and standards by the Structures and stakeholders in his area of responsibility.
- ✓ Transmits in periodic flows of information and reports any need to update/adapt anti-corruption measures (e.g. in case of organizational changes) to HT's Anti-Corruption and Anti-Bribery Structure. In the context of the information flows, he informs the Anti-Corruption and Anti-Bribery Structure about any anomalies or new risks identified, also notifying the solutions adopted or to be adopted for the adequate control of the risks, monitoring their effective implementation.
- ✓ Ensures, with the support of HT's Anti-Corruption Structure where necessary, the transposition of "ethical standards" into the procedural framework of his competence.
- ✓ Works in coordination with HT's Anti-Corruption and Anti-Bribery Structure and the other involved Structures, for the needs of training and awareness-raising, requesting specific interventions where necessary.
- ✓ Ensures the participation of his responsible staff in training and awareness-raising actions.

- ✓ Implements the actions of the Time Schedule related to procedures/activities within his competence.

The Process Owner is responsible for his activities, even if he benefits from the operational support of his Structure.

HT EMPLOYEES AND ASSOCIATES

All HT employees (executives and members) and, for the relevant aspects, the partners, are responsible, within the scope of their responsibilities, duties and activities, for the occurrence of phenomena involving a risk of corruption resulting from the ineffective supervision of their activities and/or from unfair behaviour and/or from behaviour that is not in accordance with the company regulations.

The company's personnel and, for the relevant and applicable parties, the partners in any capacity **are required to be aware** of the the Management System for the Prevention of Corruption, participating in all education and awareness-raising activities and studying the relevant Policies, Procedures and Guidelines, as well as **to comply** with it and also **to ensure, to the extent of their competences, its implementation and continuous improvement**, among others, notifying the Process Owner of any anomalies.

2nd level of control

The second level of control supports the first level bodies in their evaluations, through the monitoring of the activities carried out and other initiatives that fall within their competence, **always given the autonomous responsibility of each body of the first level of control**.

ANTI-CORRUPTION AND ANTIBRIBERY STRUCTURE

HT's Anti-Corruption and Anti-Bribery Structure is in charge of **the function of compliance supervision for corruption prevention**, which is carried out through the verification of the fulfillment of the general requirements of the Company's anti-corruption system.

Specifically, in accordance with the requirement of ISO 37001:2016, HT's Anti-Corruption and Anti-Bribery Structure ensures the adoption, management, monitoring and implementation control of the company's Anti-Corruption Policy and Management Model and promotes the continuous improvement of the system. To this end:

- ✓ establishes **appropriate information flows** with the bodies of the Management System for the Prevention of Corruption and analyses the data that it receives,

- ✓ manages anti-corruption risk assessment and monitoring activities for corruption prevention, liaising with the relevant Structure
- ✓ supports Process Owners in identifying risks and defining appropriate corruption prevention tools,
- ✓ ;**advises staff** on anti-corruption issues,
- ✓ **verifies** the consistency of the company's enacted provisions with the company's anti-corruption controls,
- ✓ **analyses** the reports and information that it receives and is related to the fight against corruption,
- ✓ **prepares an annual Timetable** indicating the Company's business objectives for the implementation and improvement of the Management System for the Prevention of Corruption,
- ✓ develops - or supports the Process Owners to partially develop - the **Management System for the Prevention of Corruption** in accordance with the Group's Policies, this Model, the ISO 37001 standard and other data,
- ✓ ensures the **assessment of the adequacy and implementation** of the Management System for the Prevention of Corruption and the submission of relevant reports at scheduled intervals to the company's Supervisory and Audit Bodies and internal stakeholders,
- ✓ designs and implements horizontal **initiatives for staff training and awareness**,
- ✓ designs and implements, at the request of the Departments and with the assistance of the Human Resources Department, **focused trainings** based on risk analysis,
- ✓ plans **anti-corruption educational and communication events** by promoting the spread of an anti-corruption culture,
- ✓ prepares the **annual program of ISO 37001 Internal Inspections**, coordinates the work of the inspectors, receives and analyses the reports,
- ✓ cooperates with the Supervisory Authority by providing information on anti-corruption issues,
- ✓ monitors, in coordination with the Legal Services and Compliance Department, the evolution of legislation, external regulations and best practices related to the fight against corruption,
- ✓ maintains information that substantiates its activities.

In order to ensure the effectiveness and efficiency of the actions, HT's Anti-Corruption and Anti-Bribery Structure has **unlimited access** to corporate information related to its monitoring, analysis and verification activities.

The Company identifies, in accordance with its internal organizational methods, the profiles and skills of the members of the Anti-Corruption and Anti-Bribery Structure, ensuring over time that they are

adequately trained in relevant matters and that they are provided with the necessary resources to perform their duties.

The budget of HT's Anti-Corruption and Anti-Bribery Structure is approved annually by the Board of Directors, as part of the approval of the Company's budget, as a separate part of the budget of the Internal Audit Department.

The organizational position of the structure, the allocation of the budget, its tasks and characteristics ensure its authority, prestige and independence.

LEGAL DEPARTMENT / COMPLIANCE OFFICE

HT's Compliance Office performs the following activities to support the effective functioning of the Management System for the Prevention of Corruption:

- ✓ **Makes proposals** to HT's Anti-Corruption and Anti-Bribery Structure with a view to upgrading, adapting and strengthening anti-corruption measures, in relation to the results of the activities that carries out and the evolution of its implementation practices,
- ✓ **Verifies over time the consistency** of the Anti-Corruption Management Model in terms of the company's overall compliance and reports to the Anti-Corruption and Anti-Bribery Structure any proposals for alignment and optimization of the management system,
- ✓ Supports due **diligence activities**,
- ✓ Transmits the specified flows to the Anti-Corruption and Anti-Bribery Structure,
- ✓ Receives the annual report of the Anti-Corruption and Anti-Bribery Structure in order to identify any impact on the company's overall compliance structure.

CHIEF FINANCIAL OFFICER

The Chief Financial Officer (CFO) contributes to the development and strengthening of the Anti-Corruption Management System, within the framework of his administrative-accounting activities and without prejudice to his legal privileges. Specifically:

- ✓ Links the "anti-corruption" coding in the information system used with the measures contained in the Administrative - Accounting Procedures (referring to the corporate procedures concerning the risk areas covered in the Anti-Corruption Model) and informs the Anti-Corruption and Bribery Structure of any subsequent changes.
- ✓ Transmits to the Anti-Corruption and Bribery Structure the results of the audits carried out in the areas related to the prevention and fight against corruption,

- ✓ Receives, through the competent internal Structure, the annual report of the Anti-Corruption Structure, in order to identify any impacts on the corporate procedures included in the Group's Model 262/2005.

RISK MANAGEMENT

HT's Risk Management Structure:

- ✓ Notifies Hellenic Train. Anti-Corruption Structure of the emergence of elements with a potential impact on the Management System for Corruption Prevention for assessing any possible adjustment actions;
- ✓ Implements the specified Information Flows in the Anti-Corruption and Anti-Bribery Structure.
- ✓ Receives from the Anti-Corruption and Anti-Bribery Structure the action plan (timetable) , the annual report, and the results of the anti-corruption risk assessment, to ensure the constant and timely updating of the corporate and Group risk situation, as well as the related integrated reporting.
- ✓ transmits to the anti-corruption function of Hellenic Train the information on the main risks potential anti-corruption impact.

HUMAN RESOURCES

Through the relevant Organizational Structures, each within the scope of its respective interests, the Human Resources Department ensures the following activities related to the Management System for the Prevention of Corruption:

- ✓ Contributes through organization and personnel management tools to the more effective definition and implementation of the Management System for the Prevention of Corruption as a whole. **For this purpose, it inspects all documents issued within the System.**
- ✓ Supports the Anti-Corruption and Anti-Bribery Structure and the Process Owners in identifying and implementing training initiatives and ensures their implementation, with the aim of **strengthening the corporate culture in anti-corruption issues**.
- ✓ **Supports Process Owners** in the procedure of integrating anti-corruption principles and standards into the regulatory and organizational framework of their competence.
- ✓ **Communicates within HT all the Group's documents** related to the Management System for the Prevention of Corruption.
- ✓ **Exercises disciplinary authority in cases of non-compliance** with the principles and procedures contained in the Management System for the Prevention of Corruption.

3rd level of control

Level 3 provides independent assurance on the overall design and operation of the Corruption Prevention Management System, also analysing the functioning of the 1st and 2nd levels of control and is ensured by the independent verification activities carried out by HT's Internal Audit Department.

AUDIT

HT's Internal Audit Department, in line with the above, performs a number of activities to support the effective operation of the Corruption Prevention Management System, such as:

- ✓ Assessment of compliance with the Anti-Corruption Policy and the Anti-Corruption Management Model through the activation of independent audits[1]. In this context, it structures the audits provided for in the Annual Plan, to **assess compliance with the ethical standards** applicable to the reporting process.
- ✓ It plans **audit interventions**, also taking into account the degree of exposure of business processes to the risk of corruption.
- ✓ Forwards the specified flows to HT's Anti-Corruption and Anti-Bribery Structure.
- ✓ Receives, through the competent internal structure, the annual report from the Anti-Corruption Structure, in order to gather useful data for the annual planning of anti-corruption audits.

***

With regard to the activities reported for each 2nd and 3rd level control structure, any further activities carried out are subject to the following restrictions:

- The responsibilities of each Structure are defined and updated through specific corporate organizational means.
- Information on the activities carried out by the bodies of the Management System for the Prevention of Corruption shall be adequately recorded and documented.

[1] The so-called "compliance" or "integrated" audits (operational + compliance).

iv. Vigilance

The area of 'vigilance' is related to the assessment of the effectiveness and efficiency of the internal audit system in order to identify possible reinforcement actions.

The Internal Audit Department oversees the implementation of the Risk Management System (ICRMS) and, when required, cooperates with independent auditors to assess specific issues that arise during the audit procedure.

The Management may request audits in areas not covered by the regular audit plan, such as for the prevention and fight against corruption. The results of the audits are communicated to the Management to improve procedures, enhance transparency and effectively manage risks in accordance with internal policies and international standards, while information is also provided to the Board of Directors for knowledge.

v. Governance Support

ETHICS COMMITTEE

For the purposes of the Management System for the Prevention of Corruption, the Ethics Committee [1]:

- ✓ Clarifies, through advisory opinions, the **meaning and application of the Code of Ethics**.
- ✓ **Examines reports and information** received through the specified communication channels and implements the most appropriate controls in accordance with the relevant provisions of the company.
- ✓ **Supports the relevant structures** of the company in defining communication and/or training initiatives for staff, regarding the Code of Ethics and its updates,
- ✓ Transmits to HT's Anti-Corruption and Anti-Bribery Structure the reports related to corruption issues, together with the relevant investigative documentation, as well as the complaints, in the manner defined by the *Whistleblowing Procedure.*

[1] The Ethics Committee consists of the Director of Internal Audit, who acts as the Coordinator, the Director of Human Resources, the Director of Legal Services and Compliance, and the Chief Financial Officer.

INTERNAL AUDITORS ISO 37001

HT provides periodic training to employees of the company who are qualified to become "internal auditors 37001" (upon their own requests) in order to ensure the periodic performance of the audits provided for in the Annual Plan. The selection of auditors must ensure **competence**, **objectivity** and **impartiality** in audits.

Related documents and information

ABC System Management Procedure

Policy on internal auditors

7. ASSESSMENT, MANAGEMENT AND MONITORING OF CORRUPTION RISK

Risk management is the set of coordinated activities to guide and control an organization's exposure to corruption risks.

The corruption risk management model in financial services consists of:

- Identify areas at risk of corruption,
- Dealing with the risk of corruption,
- Report

These activities complement the governance activities described in the Chapter "Governance of the Anti-Corruption Management Model".

i. Identifying areas at risk of corruption

The scope of Hellenic Train's anti-corruption system includes all company processes. Given this premise, the system of prevention, control and monitoring tools governed by this Model focuses only on the corruption risks deemed to be a priority by the organisation with a view to sustainability and proportionality[1].

In this regard, the Anti-Corruption Policy requires each Group Company to identify the areas most exposed to risk among those set out in the Policy and any additional ones, by identifying and assessing the corruption risks specific to the Company.

Taking into account its technical, organisational and business specificities, Hellenic Train has identified its own "Risk Areas", i.e. the areas of activity that are most exposed to the risk of corruption, and the related standards of conduct.

[1] SEE STANDARD UNI ISO 37001:2016, A.4.1.

Risk	*Standard*
Relations with public administration (in all its forms)	*Standard of Conduct set in the Anticorruption policy*
Relations with trade union organisations	*Standard of Conduct set in the Anticorruption policy*
Relations with third parties	*Standard of Conduct set in the Anticorruption policy*
International relations (business partners, promoters and business consultants)	*Standard of Conduct set in the Anticorruption policy*
Gifts and hospitality	*Standard of Conduct set in the Anticorruption policy*
Facilitation and extortion payments	*Standard of Conduct set in the Anticorruption policy*
Consulting, specialized and professional assignments	*Standard of Conduct set in the Anticorruption policy*
Assignments of work, supplies and services	*Standard of Conduct set in the Anticorruption policy*
Extraordinary transactions (mergers and acquisitions)	*Standard of Conduct set in the Anticorruption policy*
Selection, recruitment, personnel management and development	*Standard of Conduct set in the Anticorruption policy*
Sponsorships, co-advertising and/or partnerships, funding and donations	*Standard of Conduct set in the Anticorruption policy*
Real Estate Management	*Standard of Conduct set in the Anticorruption policy*
Accounting records	*Standard of Conduct set in the Anticorruption policy*

In line with best practices[1] *Hellenic Train's corruption risk assessment process includes analyzing factors related to the environment in which the Company operates (external context) and its organization and activities (internal context).* An adequate level of threat awareness is a fundamental prerequisite for achieving the strategic objectives of preventing corruption and for the proper functioning of the Management System for the Prevention of Corruption.

ii. Operating framework

The analysis of the framework includes the identification of (internal and external) stakeholders related to the Management System for the Prevention of Corruption and the assessment of their needs and expectations[2].

The following documents, which are updated periodically, describe in detail HT's external and internal elements, their constituent factors and relevant stakeholders:

- ✓ Annual Financial Report
- ✓ Annual Non Financial Report
- ✓ Sustainability Report
- ✓ Register of Stakeholders

The above-mentioned documents - updated annually to be consistent with changes in the company's operating context and the needs and expectations of stakeholders - contain all the information summarized in this Model and are the sources of operational analysis to assess the risk of corruption in the company.

The results of the (internal and external) analysis of the operating framework in relation to the Management System for the Prevention of Corruption are considered as inputs for reporting to the Chief Executive Officer and the Board of Directors.

[1] See, for instance, ISO 37001:2016

[2] It is not necessary for all the needs and expectations of stakeholders to become requirements of the organization, as they may not be relevant to its purposes. In addition to mandatory requirements (as part of laws, regulations, etc.), there may be requirements that the company decides to adopt on its own initiative or to include in a contract or agreement (see also ISO 37001:2016).

Related documents and information

- Financial Reports
- Sustainability Reports
- Register of Stakeholders
- Procedure GEN/PRO/0099 "DEFINITION OF OPERATING FRAMEWORK AND STAKEHOLDER REQUIREMENTS"
- Anti-Corruption Reports

Exterior Frame

The understanding of the exterior frame refers to those areas that can affect the Company's activities, such as the regulatory, cultural, competitive, social and economic, international and national context. For anti-corruption purposes, this analysis aims to understand how the characteristics of the environment in which the Company operates (e.g. the area and specific areas of intervention, existing relations with stakeholders) can affect the level of exposure to the risk of corruption and improperly affect its activities, favouring the appearance of corruption phenomena within the Company.

As detailed in Chapter 4 hereof, the company is:

✓ A company that is directly and wholly owned by a state organization of another state within the European Union

✓ A company that operates under private financial criteria and status,

✓ A company that is directly related to the Greek State through the following contracts:

- Assignment of Public Passenger Rail Transport Service (PSO) Obligations &
- Railway Infrastructure Access Contract (Network Statement 2025 - Annexes-P82)

Taking into account these characteristics and the areas of activity of HT to the outside world, the context in which the Company operates is mainly characterized by the presence of regulatory reporting and relations with the institutional world, the media and organizations (including trade associations).

Therefore, the main external factors that may affect the achievement of the Company's objectives can be identified as follows:

- ✓ National and international regulatory developments,
- ✓ Strategic orientations of political actors and central administration,
- ✓ Events that may affect public opinion and the image of HT and the Group.

Interior frame

The interior frame corresponds to the environment in which the corruption risk management procedure takes place. For the purposes of assessing HT's internal framework, the following factors shall be taken into account:

- ✓ Structure, governance and business model,
- ✓ System of delegated powers, proxies,
- ✓ Internal rules (e.g. policies, guidelines and procedures) including Group management and control models,
- ✓ Strategic Corporate Documents,
- ✓ Anti-Corruption Policy,
- ✓ Any indication of enabled information flows.

Related documents and information

- General Commercial Register (GEMI)
- Company Statutes
- Anti-Corruption Policy

iii. Stakeholders

HT implements a stakeholder participation procedure[1] as a critical element of the company's performance improvement path. Stakeholder participation consists of a systematic process of hearing and dialogue to identify and assess sustainability issues that can be used to define corporate objectives and strategies. "Involvement" includes, first of all, understanding the needs, expectations, and interests of stakeholders in relation to the company and its activities, with the aim of creating shared value in the long term.

[1] See the relevant HT Process and the Group's Sustainability Governance Model.

The procedure is initiated by the Strategic Planning Department and includes an initial stakeholder mapping phase (which is carried out based on the relevant corporate Procedure and the organizational analysis which specifies, as well as on the basis of research and benchmarking) and the subsequent prioritization according to predefined parameters.

The dialogue with the stakeholders identified in this way helps to identify the so-called "essential" issues for the Company [1].

HT's Anti-Corruption and Anti-Bribery Structure participates, as an internal consultant, in identifying and assessing the impacts, risks and opportunities related to the subject of its responsibility.

The analysis of the exterior and interior framework and the identification of relevant stakeholders are clarified in the relevant Procedure.

Related documents and files

Stakeholder Procedure

Stakeholder Register (annual file)

Group's Governance, Strategy and Sustainability Model

iv. Anti-corruption risk assessment

Risk assessment is the phase of the risk management process that allows

- the identification, analysis and assessment of corruption risk,
- the identification of intervention priorities (risk areas), and
- the related prevention tools.

The risk exposure assessment takes into account the likelihood of the occurrence of the event and the intensity of its effects. The probability is assessed on the basis of objective and subjective evidence, taking into account the reference framework. The impact is assessed by taking into account the consequences, including in terms of reputation, that the occurrence of the risk event could cause.

Hellenic Train uses the methodology defined at Group level and adopted by the Company.

[1] Matters that can reasonably be considered to be relevant to the most significant impacts – positive and negative, actual and potential – created by the Company on the economy, the environment and people, including human rights impacts (the so-called "materiality of impacts"), and an assessment of whether these result or are reasonably expected to result in significant economic impacts on the Company.

The Anti-Corruption Structure of HT coordinates with the Anti-Corruption structure of the parent company to adapt the risk assessment methodology in order to ensure overall consistency with the more general anti-corruption framework. For a description of the risk assessment methodology, please refer to the specific regulatory documents.

The risk assessment process is managed by the Anti-Corruption structure of HT, which provides methodological support to the Process Owners, aggregates and prioritizes the findings, and prepares, in collaboration with the owners for their respective areas, the related risk response plan, monitoring its progress. Risk Assessment structure may support the process. In this sense, the risk assessment strengthens staff awareness, at various levels of responsibility, of the risks associated with the activities carried out, becoming an additional tool for spreading the anti-corruption culture.

Based on the results of the risk assessment, the Anti-Corruption structure of HT, through its own analysis, identifies the areas/activities/persons most exposed to risk.

The risk assessment activity is updated in the event of significant organizational and process changes (communicated to the Anti-Corruption structure of HT by the HR department of HT and/or by the Process Owners within the defined flows) and periodically reviewed as a whole.

The results of the risk assessment are shared through the information flows between the Anti-Corruption structure of HT and other system actors (see relevant Annex), and are presented in periodic reports to the CEO and the Board of Directors.

Hellenic Train maintains information documenting the corruption risk assessment process and the related functional analysis for improving the Management System for the Corruption Prevention.

Related documents and information

Risk Management Governance Model

Risk Analysis Procedure

Risk Assessment Findings Management Process

Corruption Risk Assessment Analysis

Anti-Corruption Risk Plan

Anti-Corruption Management System Reports

Annex 2 "Information Flows"

v. Dealing with the risk of corruption: prevention measures

A central risk management aspect is the provision, and related implementation control, of measures that, on the basis of identified priorities, contribute to prevent risk events and/or mitigate their effects.

To this end, HT implements the following set of tools, which, in line with the provisions of the Anti-Corruption Policy, contributes to the implementation of an effective and sustainable anti-corruption strategy tailored to the specificities of the Company and to the dissemination of good practices:

- ✓ Audit principles and ethical standards;
- ✓ Monitoring tools;
- ✓ Due diligence measures;
- ✓ Whistleblowing management measures;
- ✓ Training and communication initiatives.

These tools are complemented by further financial and non-financial controls, provided for in the regulatory framework and in HT's organisational set-up, which contribute, also across the different corporate areas, to the prevention of corruptive phenomena.

vi. Control principles and ethical standards

The Anti-Corruption Policy defines the principles and standards of conduct that must be followed by all its recipients, as follows:

- ➢ **Transversal control** principles, applicable to all risk areas:
  - ✓ Separation of duties and responsibilities
  - ✓ Definition of roles and responsibilities by process
  - ✓ Powers of representation vis-à-vis third parties
  - ✓ Impartiality and absence of conflict of interest
  - ✓ Confidentiality
  - ✓ Traceability

  The content and purpose of each principle are described in the Anti-Corruption Policy, to which reference is made. HT adopts this Model and requires the commitment of all its recipients to adhere to these principles.

➢ **Standards of conduct**

specifically for each risk area, defined in the Group Policy, which HT implements, taking into account its organizational and business specificities, where required.

Ethical standards represent the standardization of the rules of ethics that must be followed when performing sensitive activities.

The relevant Process Owners ensure the integration and de-escalation of ethical standards in the internal procedural and regulatory framework and monitor their effectiveness by reporting to HT's Anti-Corruption and Anti-Bribery Structure any critical issues/areas that need improvement.

HT's Anti-Corruption and Anti-Bribery Structure periodically assesses the adequacy and appropriateness of ethical standards, in light of:

- analysis of information flows and other monitoring activities,
- risk assessment activities,
- any changes in the external and internal context (legislation, best practices, news events, organisation, etc.)

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The content of the control principles and standards of conduct is the subject of training and communication activities, in order to ensure that the addressees are fully aware of them and to maximise the dissemination of a culture of integrity.

Related documents and information

Anti-Corruption Policy Training

Red Flags memos

vii. Monitoring tools

The monitoring process plays a pivotal role in the continuous improvement of the Management System for the Prevention of Corruption, as it reflects the state of implementation of anti-corruption measures in the company and can reveal any needs for adaptation and enrichment.

The Management System for the Prevention of Corruption is subject to periodic monitoring activities, which are carried out within the framework of the 3 levels of control (see Chapter "Governance" of this Model).

Each player ensures the preservation of information documenting the monitoring process, in compliance with applicable regulations.

The monitoring activities carried out by the Anti-Corruption and Anti-Bribery Structure are structured as follows:

✓ Monitoring of specific anomaly indicators (Key Risk Indicators)

Anomaly indicators (KRIs) represent alarm bells or red flags that, when detected in the context of the company's activities, require the evaluation and implementation of actions aimed at risk mitigation and system improvement. The indicators complement the standards of conduct in the risk areas. The list of monitored KRIs can be found in the relevant Annex which can be updated depending on the risk assessment and controls as well as the Group policies and methodologies.

The detection of an actual anomaly requires the identification of a specific corrective action, the implementation of which by the Process Owner is monitored.

The areas concerned by periodic monitoring and verification activity of KRIs are identified among those most at risk for HT, in a logic of gradualness, which also takes into account the level of digitisation of processes, and with the objective of enhancing the synergies between assurance structures:

– CONTINUOUS AUDITING ON CORRUPTION RISK AREAS, SUPPORTING THE AUDIT STRUCTURE.
The audit activity is carried out by HT Internal Audit Department and governed in the operational documentation of the Structure. HT Anti-Corruption Structure supports HT Audit Structure in defining, calculating and analysing the KRIs relating to the areas at risk of corruption and in the drafting any action plans, accessing the data and other relevant information for the purposes of continuous improvement of the Management System for Corruption Prevention, takes part in any interviews with the management and receives from HT Audit Structure the final report, which includes the status of implementation/advancement of any corrective actions.

The results of all above activities are communicated to the CEO and the Board of Directors as part of the review, including the provision of any communications of particular importance and/or urgency);

Related documents

Internal Audit Governance Model

Risk Analysis Governance Model

Anti-Corruption Reports

Annex "Anti-Corruption Monitoring Indicators"

Process Owners Information flows

Information Flows make it possible to obtain specific information and data from Process Owners regarding the management of their processes and, therefore, contribute to the monitoring of the Management System for the Prevention of Corruption.

By sharing news, anomalies, and other facts, Process Owners also help to better match the company's strategy internally and externally.

Information Flows:

- They are qualitative and quantitative in nature and **focus on behavioural patterns, related anomalies and specific risks**.
- **They usually have a periodic rhythm, but there are also "event" flows** that can be triggered when extraordinary events occur.
- They are monitored through the **record** kept by the Anti-Corruption and Anti-Bribery Structure.

Process Owners can transmit to the Internal Audit Department / Anti-Corruption and Anti-Bribery Structure out-of-system streams in case of extraordinary, unforeseen and non-predetermined events. The Internal Audit Department / Anti-Corruption and Anti-Bribery Structure examines the Flows received and may request clarifications, in-depth analysis, modifications and/or additions to the disclosed information.

The Information Flows are a dynamic set of information and data, as they can be enriched and updated by the Anti-Corruption Structure, based on regulatory, organisational and procedural changes, suggestions/ recommendations from other bodies of the Management System for the Prevention of Corruption or inputs from other monitoring tools.

The above activities (analysis of flows and any subsequent requests, monitoring of the mitigation actions to be implemented, integration of the information and data collected) are carried out by the Anti-Corruption and Anti-Bribery Structure in cooperation with the Internal Audit Department.

Details on the Flows (content, periodicity, regions) are set out in Annex 2.

The results of the Monitoring of the Flows are communicated:

- To the Internal Audit Department
- To the Risk Office;
- To the CEO and the Board of Directors in the context of the Anti-Corruption Report.

Related documents and information

Annex 2 of this "Information Flows"

Information Record

Anti-Corruption Reports

Review of internal regulatory documents

HT's Anti-Corruption and Anti-Bribery Structure reviews the organisational documents related to the Corruption Prevention Management System in order to assess their consistency with the transversal control principles and ethical standards relevant to this area and proposes any adaptation and/or strengthening actions.

In particular, the documents that regulate, in whole or in part, procedures and/or activities related to the Management System for the Prevention of Corruption or in any case that are relevant for the implementation of the Anti-Corruption Policy, **will be subject to prior examination by the Anti-Corruption and Anti-Bribery Structure** of the company.

The Anti-Corruption and Anti-Bribery Structure also examines, for reasons of consistency and possible synergies, the following documents, indicative and not restrictive:

- Procedures and other documents of the Structures, safeguards that may affect the Corruption Prevention System or activate information flows
- Procedures that assign a role to the Anti-Corruption Structure

For this purpose, the company's systemic documents bear the flag **"confirmation by the Anti-Corruption Structure is required".** To what is noted, by the Structure itself or its higher bodies (Director of Internal Audit, Chief Executive Officer, Board of Directors), "YES" implies that the Anti-Corruption and Anti-Bribery Structure will inspect the documents in their original version and in any revision or update thereof. It is the responsibility of the Technical Department / Integrated Management Systems Structure to notify the Internal Audit Department / Anti-Corruption Structure of any new document issued or any old document revised, if the latter bears YES to the relevant "flag" or if for any reason it does not bear the flag on its identity. It is pointed out that if a "NO" is noted and the Anti-Corruption Structure does not review a document, this in no way affects the universal requirement to comply with the Anti-Corruption and Anti-Bribery principles in accordance with the Anti-Corruption Policy nor the possibility of conducting an audit by the Internal Audit Department on aspects of the document.

In addition, every year, the Technical Directorate / Integrated Management Systems sends to the Anti-Corruption and Anti-Bribery Structure the plan of the documents to be developed in the following year as well as the List of Documents developed or revised in the previous year, in order to verify the above process.

Related documents and information

Document Management Procedure

Decision of the Chief Executive Officer No. 47684 /25/D2 from 29/4/2025

ISO 37001 Self-Assessment

HT's Anti-Corruption and Anti-Bribery Structure conducts **annual gap analyses** to check the degree of satisfaction of the requirements of the ISO 37001 standard and to prepare an appropriate Action Plan for full satisfaction.

When the satisfaction of the requirements reaches 100%, the tool is used to confirm on a regular (annual) basis the continued suitability, compliance and integrity of the System. At this stage, it is possible to set up a Working Group under the coordination of the Anti-Corruption and Anti-Bribery Structure, possibly involving the Compliance and Risk Offices.

Related documents and information

Gap Analysis on ISO 37001
Self-assessment indicator
Action Plan for satisfaction of ISO 37001

ISO 37001 Internal Audits

Alongside initiatives to monitor individual risk areas, HT plans and conducts internal audits on its Management System for Corruption Prevention, to verify its effectiveness and efficiency over time and to acquire input for its improvement.

The document describing this activity is a specific Procedure of the Management System for the Prevention of Corruption and states, among other things, the frequency, methodology, responsibilities, planning requirements and reporting, and provides for the relevant annual Audit Plan. The initiation of the activity is decided by the Internal Audit Department / Anti-Corruption and Anti-Bribery Structure following a recommendation to the CEO and the Board of Directors of the company, based on the readiness of the System and the company for the actual purpose of the audits. When the implementation of the activity begins, it is continuous and is interrupted only by decision of the Board of Directors for any reason.

ISO 37001 Audits shall be carried out by teams of auditors appointed by the Human Resources Department in cooperation with the Anti-Corruption Structure so that the objectivity and impartiality of the activity is ensured[1].

The company may, in accordance with the applicable Procurement Procedures, assign the conduct of internal audits to external partners in order to ensure their effective implementation, if this cannot be achieved by its own means.

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Process Owners and other actors involved in the audited activities **are required to respond fully** and promptly to requests for information and documentation from the Anti-Corruption and Anti-Bribery Structure and the ISO 37001 Audits Groups. In addition, **the Heads of Internal Auditors are required to facilitate their members** to carry out the additional work of audits.

Related documents and information

HT Internal Auditors Policy

System Internal Audit Process for Corruption Prevention

List of Internal Auditors of the Corruption Prevention System

Corruption Prevention System Internal Audit Program

Reports of internal Audits of the Corruption Prevention System

[1] In identifying team members, Hellenic Train verifies first of all that no auditor is in a situation of conflict of interest with the Structure being audited.

viii. Due diligence

As provided by the Anti-Corruption Policy, HT verifies the reliability, competence and reputational profile of the persons with whom it considers the possibility of entering into specific business or other contractual relationships or are involved in specific projects, supplies, transactions and activities, in order to identify potential risk factors and engage third parties in compliance with the Group's ethical values, anti-corruption principles and applicable legislation.

This activity (Due Diligence) is carried out through multiple tools that take into account the type and nature of the activity/contract/transaction and the potential counterparty, and provides for differentiated levels of depth/scope, in accordance with the principles of adequacy, proportionality and reasonableness and in accordance with applicable regulations [1].

Due Diligence must be completed prior to the formalization or finalization of the act/contract/transaction to which it refers. The results of the Due Diligence and any related risk mitigation measures are communicated to the party responsible for the activity/contract/transaction, to determine the establishment of the relationship with the third party.

Information about the Due Diligence activities is duly recorded and documented by the Structure conducting the Due Diligence process.

Related documents and information

HT Due Diligence Procedure

Register of Due Diligence activity, as defined in the relevant Procedure

[1] These tools include:
- Completion of appropriate questionnaires and/or declarations and receipt of relevant documentation;
- Open-source checks/web searches;
- Consultancy on databases/official directories of bodies and authorities/websites of non-profit organisations;
- Use of external experts.

ix. Whistleblowing Management

Reporting is one of the main tools in the fight against corruption and allows the identification of illegal or irregular events and behaviours that violate, among other things, the Anti-Corruption Policy and Framework.

HT has adopted and implements a **Whistleblowing Procedure**, including named and anonymous incidents sent by Company employees or third parties. The Procedure provides for specific channels for the transmission of reports, including the dedicated IT platform, accessible from the Group's website (www.fsitaliane.it) and Company's website (https://www.hellenictrain.gr/platforma-whistleblowing) [1], which guarantees the confidentiality of the identity of the whistleblower and of the persons concerned.

The Procedure prohibits any form of direct or indirect retaliation or discriminatory measures and behaviours taken against the complainant as a result of the whistleblower's report, including those of omission, even attempt or threat, as well as those directed at third parties associated with the complainant, such as relatives, colleagues, legal entities owned or working for the complainant, who are active in a work context related to the company and the FS Group. The described protections are guaranteed to the complainants, as well as to the personnel who cooperated in the investigation of the reported facts, even if the report proves to be unfounded, except in the case of a report made with malicious intent or gross negligence.

The training material on the Procedure is given to the employees upon their recruitment by the Human Resources Department, while the Directors are responsible for informing their staff about the distribution of the Procedure and any revisions thereto. The Anti-Corruption and Bribery Structure makes sure to regularly inform the staff about the Procedure through Newsletters or other channels, while the relevant training is repeated every year.

The person responsible for receiving the report under Law **4990/2022** (RMO) ensures that the Procedure is updated when necessary (e.g. adding new communication channels) and that the electronic platform is functioning properly and, in cooperation with the Anti-Corruption and Anti-Bribery Structure, that the Manual and FAQs are uploaded to the website for the convenience of the users of the platform.

[1] Information and instructions are given on the company's website, including a user manual of the platform and a frequently asked questions section.

HT's Anti-Corruption and Anti-Bribery Structure receives from the Ethics Committee the reports/findings on the reports in order to take into account the incidents in the improvement of the System (see Annex 2 "Information Flows").

Related documents and information

Whistleblowing procedure

Whistleblowing Training Presentation

Online Whistleblowing Platform

RMO Record

Reports / findings of the Ethics Committee

Anti-Corruption Reports

Annex 2 "Information Flows"

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Through the activities described above and the further analyses resulting from the active flows with the other actors in the Model, the Anti-Corruption and Anti-Bribery Structure acquires information useful for the assessment of the adequacy and effectiveness of the Management System for the Prevention of Corruption, as well as for the purpose of reporting to the Chief Executive Officer and the Board of Directors on the **periodic review** by Senior Management and the Board of Directors.

x. Education and Awareness

Knowledge of the rules governing corporate behaviour and the dissemination of a culture of integrity are prerequisites for the conscious implementation of our Legislation and Policy for the prevention of corruption.

Training is the main tool for providing employees with adequate knowledge of the internal regulatory framework and related prevention measures, for communicating the methodology, for the effective implementation of the Anti-Corruption Framework and for promoting issues of legality and integrity by enhancing the exchange of experiences and good practices.

For this purpose, HT's Anti-Corruption and Anti-Bribery Structure launches multiple training initiatives that enhance the ability of staff to implement the corruption prevention mechanism in the company's activities, explain **ethical standards**, focus on **risk situations**, and of course promote the **culture of ethics** in the company.

The Anti-Corruption and Anti-Bribery Structure identifies the training needs related to the Anti-Corruption Policy and Management Model and, more generally, to Anti-Corruption Procedures and issues, and defines the appropriate topics for staff training, also taking into account the results of the monitoring and risk assessment activities.

Training initiatives are planned in the annual Time Schedule and can be horizontal or specialized per process.

Attendance of training activities is mandatory. HT's Human Resources Department is responsible for monitoring and recording staff participation in training initiatives and maintaining documentation attesting to the participation of each beneficiary.

Finally, the Anti-Corruption and Anti-Bribery Structure publishes on a regular basis special **Newsletters** on Corruption, either focused on the implementation of specific corporate principles and rules or with more general information topics, drawn from authoritative sources and international organizations. The Newsletters are distributed to the emails of all staff with the assistance of the Human Resources Department and aim to raise awareness on Corruption issues.

Related documents and information

ABC Monitoring Procedure

Training Procedure

Training Record

Participation Indicator

Newsletters

Educational material

xi. Communication and information

A. Staff

HT makes available to all its employees all the required information regarding the Prevention and Fight against Corruption, through

- the **submission of a special File during recruitment that includes, among others, the Code of Ethics, the Anti-Corruption Policy, the Introductory Educational Presentation of the principles of the Anti-Corruption System**, a folder that is understood to bind staff to comply with its contents, and
- the **controlled distribution of documents such as the Anti-Corruption System Procedures, the Whistleblowing Procedure in all the company's Departments, documents which are mandatory**.

If it is judged due to the position of the newly hired staff that the above commitments are not sufficient, then a Solemn Declaration is signed which includes both compliance with anti-corruption principles and specific elements such as confirmation of no conflict of interest. The requirements per position are agreed between the Human Resources Department, the Legal Services & Compliance Department, the Risk Office and the Internal Audit Department / Anti-Corruption and Anti-Bribery Structure and are approved by HT's CEO.

B. Other interested parties

Recognizing the importance of raising awareness among all those who, apart from the company itself, collaborate in various roles to achieve the company's objectives, HT provides in its contracts with third parties the commitment of the latter **to comply with the provisions of the documents related to the anti-corruption** system, including compliance with applicable anti-corruption legislation, and ensure, in the performance of their activities and in the management of relations with any third parties, that the latter refer to principles equivalent to those adopted by HT. Violations by third parties constitute a legal termination of the contract.

In order to disclose these provisions to third parties and, more generally, to all interested parties, HT publishes the relevant information and documents on its website. Indicatively and not restrictively, the Code of Ethics, the Anti-Corruption Policy, the present Model, the Manual for the use of the Whistleblowing platform is published.

It is possible for the Anti-Corruption and Anti-Bribery Structure to organize information sessions with stakeholders closely related to the company's objectives in order to present them with the Anti-Corruption Policy and elements of this Model.

HT's competent Structures supervise and manage, in cooperation with the Anti-Corruption and Anti-Bribery Structure, the anti-corruption activities and communication and information campaigns, both internal and external, on anti-corruption issues.

xii. Anti-Corruption Report

HT's Anti-Corruption and Anti-Bribery Structure, through the Director of Internal Audit, ensures, within the deadlines set out in the Time Schedule, the submission of a semi-annual and annual Report to the CEO and the Board of Directors, which will include:

- ✓ The results of the activities carried out during the reporting period
- ✓ Any anomalies detected/reported
- ✓ System monitoring and critical process indicators
- ✓ Status of actions launched and new actions planned to be adopted for the continuous improvement of the system

All of the above are linked to **specific objectives** set by the Internal Audit Department / Anti-Corruption and Anti-Bribery Structure in cooperation with the respective Process Owners and are approved on an annual basis by the CEO and the Board of Directors.

It goes without saying that

- The objective evidence of all the above is duly kept and is available to the Management whenever necessary, and
- The Anti-Corruption and Anti-Bribery Structure takes care of any amendments to the Report.

The Report of the 1st Semester of the year is informative, while the Report of the 2nd Semester concerns the whole year, includes more information at the discretion of the Anti-Corruption Structure (such as data from internal inspections, etc.) and constitutes the Data for the **Annual Review of the System** by the Board of Directors. The Board of Directors verify, to the extent of its responsibilities in relation to its role and authority, the state of implementation of the Group's Management System for the Prevention of Corruption and its effectiveness, assessing its adequacy and taking into account the annually allocated and assigned resources.

Before the review by the Board of Directors, a **Management Review is carried out with the participation of all the Directors of the company, in the presence of the Chief Executive Officer**, where the Report or part of it is presented and Corrective Actions are decided which are then included in the Report to the Board of Directors.

Any communications of particular importance and/or urgency shall be transmitted outside of regular information flows.

The reports are also sent to the mother company's relevant structures after request for their feedback and investigation of any anomalous situations.

8. PLANNING - TIMELINE

The annual Time Schedule contains the main activities that the Company intends to implement, in relation to the Management System for the Prevention of Corruption.

The above-mentioned activities contribute to the achievement of the organisational objectives set out in the Review of the Management System for the Prevention of Corruption and approved by the Board of Directors. These **objectives** should be:

- ✓ **Consistent with** Anti-Corruption Policy and Anti-Corruption Framework
- ✓ **Measurable** and **achievable**
- ✓ **Consistent with the context** in which the company operates, the needs of stakeholders and the results of risk assessments.

In addition, they should be:

- ✓ **monitored and updated** in relation to the needs that arise during the year, and
- ✓ **notified** to the competent Structures.

The Anti-Corruption and Anti-Bribery Structure shall periodically inform the Chief Executive Officer and the Board of Directors on the planned initiatives and the relevant state of their implementation, indicating those that have been completed and those that are in progress, as well as any restructuring and/or modification needs, providing the relevant justifications. In such cases, the operational objectives specified in the Time Schedule and Key Monitoring Indicators (ABC KPIs) are confirmed or modified to ensure the achievement of strategic objectives.

Annex 4 presents the annual Time Schedule.

Related documents and information

Annex 4 to this "Time Schedule"

ABC Monitoring Management System Procedure

ABC Target List

Anti-Corruption Reports

Decisions of the Board of Directors

Minutes of Management Reviews

9. GENERAL PRINCIPLES

In the management of the activities related to the procedures described in this document, the conduct of the personnel involved must be in accordance with the ethical values pursued by Hellenic Train as a member of the FS Italiane Group and be based on the principles of impartiality, legality, fairness, non-discrimination, transparency and recognition of value; to ensure equal opportunities for all stakeholders.

CONTRIBUTION TO RISK IDENTIFICATION AND MITIGATION: to enable the identification, assessment, mitigation, and monitoring of key risks in order to support management in making informed decisions and minimize their impact on the achievement of relevant objectives and the company's reputation.

TRANSPARENCY AND STAKEHOLDER PROTECTION: to contribute to guaranteeing transparency to stakeholders for the management and control of corporate risks related to the procedures described in the document, with a view to protecting the reputation and integrity of the Company and such stakeholders.

ACCOUNTABILITY: a clear definition of roles and responsibilities for Process Owners who, within the scope of the functions covered and in the achievement of the relevant objectives, are actively involved and, where within their competences, assume the relevant responsibilities in relation to the different phases of the procedures described in the document and the identification, mitigation and monitoring of the relevant risks.

SEPARATION OF DUTIES: compliance with the principle of segregation of duties, whereby it must be ensured that the person responsible for operational activity is always different from the person performing control and monitoring activities.

IMPARTIALITY AND ABSENCE OF CONFLICT OF INTEREST: employees involved in the procedures described in the document must operate professionally and impartially, while avoiding any situation from which a conflict of interest may arise, i.e. a situation in which the possession, even indirectly or on behalf of third parties, of a secondary interest interferes or could intervene in the ability to act in the best interests of the Company.

SYSTEM OF AUTHORIZATIONS AND POWERS: formal definition of authorizations and powers of signing, in accordance with organizational positions and delegated missions/responsibilities, to be exercised in accordance with the methods and within the predetermined price limits.

TRACEABILITY, ARCHIVING AND STORAGE: Process Owners must ensure, within their competences, the traceability of essential aspects of the decision-making process, as well as the archiving and storage of data in accordance with applicable legislation, ensuring, over time, where possible, the identification and subsequent reconstruction of the sources and elements of information that support the activities.

CONFIDENTIALITY: Without prejudice to the information obligations provided for by the applicable legislation and the transparency of the activities carried out, the employees involved in the phases of the procedure described in the document are obliged to ensure the confidentiality required by the circumstances for any news/information taken into account by virtue of their position, including in relation to the particular sensitivity of certain data being processed.

10. RESPONSIBILITIES AND DISCIPLINARY SYSTEM

The ***zero-tolerance policy on corruption*** is also expressed through the provision of sanctions linked to non-compliance with the rules governing the Management System for the Prevention of Corruption.

Violations of the anti-corruption principles and standards of conduct and, in general, non-compliance with the commitments required for the effective implementation of the Management System for the Prevention of Corruption, are evaluated by the competent Structures, with the aim of implementing the sanctions provided for in the Company's disciplinary system and any further initiative to protect the Company's interests.

The penalties per category are included in the company' s *Disciplinary Code*.

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It is pointed out that the staff will not be fired, demoted, suspended, threatened, harassed or discriminated against in any way in their employment relationship for refusing to perform an illegal act, even if such refusal resulted in the loss of business activity or other consequences detrimental to the business.

***

Violations committed by third parties are examined in order to assess the adoption of measures provided for in appropriate contractual clauses, until the termination of the contract, and any further initiative to protect HT and the FS Group (e.g. non-conclusion of a contractual relationship), including legal action.

This is without prejudice to the sanctioning system for breaches of the rules of conduct set out in other company provisions.

Related documents and information

Disciplinary code

11. CORRELATION OF ROLES AND ORGANIZATIONAL STRUCTURES

ROLES	ORGANIZATIONAL STRUCTURE
Hellenic Train A.E. Antibribery and Anticorruption Structure	Antibribery and Anticorruption Structure, inside the Internal Audit Department
Hellenic Train A.E. Internal Audit Department	Internal Audit Department, refers to the Chairman of the Board
Hellenic Train A.E. Human Resources Department	Human Resources Department, refers to the CEO
Hellenic Train A.E. Risk Office	Risk Office, refers to the CEO
Hellenic Train A.E. Financial Department	Financial Department, refers to the CEO
Hellenic Train A.E. Department of Legal services and Compliance	Department of Legal services and Compliance, refers to the CEO
Hellenic Train A.E. Compliance Office	Compliance Office, inside the Legal Department
Hellenic Train A.E. Strategic and Sustainability Department	Strategic and Sustainability Department, refers to the CEO

12. TERMINOLOGY

For the purposes of this Model, the terms referred to shall have the meanings defined below:

- ✓ **UNI ISO 37001:2016:** International Standard for Anti-Bribery Management Systems that defines the requirements and provides guidance for the establishment, implementation, maintenance, updating and improvement of a management system for the prevention of corruption
- ✓ **Top Management:** President and CEO of HT
- ✓ **Transverse Control Principles:** general principles to be followed by all staff when carrying out activities related to the risk areas in order to enable the proper, correct and consistent conduct of professional activities
- ✓ **Civil servant:** a person exercising a public legislative, administrative or judicial function, regardless of whether the function derives from an appointment, election or succession, in accordance with the applicable national law
- ✓ **Corruption:** Corruption means any form of abuse of office, authority or influence, as well as any offer, promise, grant, pursuit, request or acceptance – directly or through third parties – of any benefit, compensation or advantage, regardless of value, with the aim of obtaining or maintaining an undue advantage for oneself or a third party. Forms of corruption include, but are not limited to, bribery, illegal provision or acceptance of benefits, undue favour in procurement or procurement procedures, manipulation of corporate decisions, and concealment or non-disclosure of conflicts of interest. For the purposes of the Management System for the Prevention of Corruption, also related to corruption are behaviours that, although not necessarily a crime, violate internal rules, policies, codes and procedures, in particular the Code of Ethics and Ethics, and are contrary to the principles of integrity, legality and fairness, regardless of whether they are carried out in the interest/benefit of the company or to its detriment.»
- ✓ **Public service representative:** a person performing a public service in any capacity, including service for a national or international organisation, as defined by the relevant national legislation
- ✓ **Employees:** people who have an employment relationship with HT
- ✓ **Code of Ethics:** the FS Group Code of Ethics

- ✓ **Risk areas:** Processes and/or activities identified in the Anti-Corruption Policy as the most sensitive to corruption risks
- ✓ **Ethical Standards:** minimum ethical standards that all FS Group companies are required to adopt in relation to specific areas of corruption risks
- ✓ **Partners:** natural persons who cooperate with HT on the basis of a relationship of autonomous, coordinated and continuous cooperation or other similar forms of cooperation of a non-dependent nature
- ✓ **Corruption Prevention Management System:** HT's anti-corruption management system is a set of rules, procedures and organizational structures aimed at identifying, measuring, managing and monitoring corruption risks within the Company
- ✓ **Third Parties:** external companies which, directly or indirectly, permanently or temporarily, maintain or intend to maintain relations with HT (e.g. suppliers, business partners, consultants, etc.)

13. REFERENCE DOCUMENTS

The Management System for the Prevention of Corruption is dynamic and evolving. Basic data for its development and implementation are, but are not limited to, the following **Regulatory Reports, Standards and Documents**:

- FS Italiane Group Code of Ethics
- FS Italiane Group's anti-corruption policy
- FS Italiane Group's Anti-Corruption Framework
- Internal Control Governance Model
- Risk Management Governance Model
- Whistleblowing procedure
- Due Diligence Procedure
- ISO 37001:2016 Anti-Bribery Management Systems
- Corruption Prevention System Monitoring Procedure
- Internal Audit Procedure of the Corruption Prevention System

Under the responsibility of the Anti-Corruption Structure, a *List of ABC Documents*, of internal and external origin*, is kept*, which includes all documents related to the Management System for the Prevention of Corruption so that the status of their issuance / revision is recognizable.

In addition, the Compliance Office of the company keeps a Register of Legislation which is sent periodically to all Directorates, with simultaneous information on possible Amendments. Indicatively and not restrictively, the following are mentioned:

Greek law

- **Law 4915/2022** → National Anti-Corruption Strategic Plan.
- **Law 4990/2022** → adoption of Directive (EU) 2019/1937 on **whistleblowing**.
- **Law 4557/2018** → prevention and suppression of money laundering (AML/CFT), with related provisions on bribery/corruption as predicate offences.

- **Law 4412/2016**, as amended by **Law 4782/2021** and **Law 5218/2025** → public procurement, transparency and conflict of interest prevention rules.
- **Law 4548/2018** → corporate governance and obligations of management/executives.
- **Criminal Code (Law 4619/2019, as in force)** → articles for bribery, disloyalty, abuse of power.
- **Law 4624/2019** → protection of personal data.
- **Law 4706/2020** → corporate governance, ethics regulation.

International law

(i) the 1997 OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, which aims to reduce corruption in developing countries by encouraging the imposition of sanctions against bribery in international business transactions conducted by companies established in the countries that are parties to the Convention,

(ii) the United Nations Convention against Corruption, which promotes measures to prevent corruption, criminalise corrupt practices and strengthen international cooperation in the investigation and prosecution of corruption-related offences,

(iii) Transparency International, a global organization working to fight corruption and promote transparency and integrity in both the public and private sectors.

Related documents and information

ABC Document List

List of ABC External Source Documents

Register of Legislation

14. ANNEXES

a. Management of Annexes

The Annexes to this document are independently issued, updated and revised in accordance with the company's Document Management rules.

In each of their modifications, the Structure responsible for issuing them informs the Anti-Corruption and Anti-Bribery Structure in order to replace the Annex in this Model and arrange for its distribution to the original recipients, including HT's website.

b. List of Annexes

No.	Title	Issuing Authority / Structure
1.	Organisation chart	Human Resources Department
2.	Information Flows for the Management System for the Prevention of Corruption	Internal Audit Department / Anti-Corruption Structure
3.	Indicators for monitoring the system for the prevention of corruption	Internal Audit Department / Anti-Corruption Structure
4.	Timetable	Internal Audit Department / Anti-Corruption Structure
5	Disciplinary Code	Legal Services and Compliance Department Human Resources Department