



PBS ANTI-CORRUPTION AND BUSINESS ETHICS POLICY

At PBS, we hold ourselves to the highest standards of ethical conduct in all our business dealings. Upholding ethical and lawful behavior not only guides our internal operations but also shapes our interactions with our business partners, shareholders, and the wider community.

We believe that the quality of our services is fundamental to our success. Therefore, we commit to engaging with all stakeholders – customers, suppliers, and government agencies – transparently and in full compliance with relevant laws and regulations. This includes adherence to international anti-corruption standards, such as those outlined in the UN Global Compact, as well as local anti-corruption and bribery laws like the Foreign Corrupt Practices Act (FCPA).

We understand that ethical practices may sometimes seem challenging, but we view compliance with this Policy as essential for safeguarding the long-term success of our business. Rather than creating obstacles, we believe that adherence to ethical principles strengthens our relationships, enhances our reputation, and ultimately contributes to the prosperity of our company.

1. SCOPE

The principles outlined in this Policy are mandatory and extend to all individuals associated with PBS, including directors, executives, and employees collectively referred to as "employees."

To accommodate regional laws and regulations, modifications to this Policy may be implemented through region-specific provisions. However, these adjustments must be subjected to a thorough review and approval process by the Company Management. It is imperative that any regional provisions align, at a minimum, with the standards laid out in this Policy. No exceptions will be permitted.

2. PROVISION OF GIFTS AND OTHER BENEFITS TO REPRESENTATIVES OF PUBLIC INSTITUTIONS (PUBLIC OFFICIALS)

Strict guidelines govern the provision of gifts to public officials, including civil servants, ministers, mayors, and individuals in public service. In certain regions, this category may also encompass employees of public sector entities such as state health insurance, utility companies, savings banks, and public broadcasting organizations.

2.1 Gifts of Money and Non-Monetary Gifts

Monetary gifts, presents, or other benefits/favors are strictly prohibited when dealing with public officials.

2.2 Hospitality

Hospitality may be extended to public officials according to customary etiquette, but only in relation to business matters (e.g., providing lunch during a meeting). The hospitality offered must be modest and appropriate. Any payment for meals should not be interpreted by a public

official as an attempt to influence decision-making and must comply with relevant laws.

2.3 Expert Meetings

Public officials may be invited to expert meetings where the primary focus is on business-related topics and the invitation adheres to applicable laws.

Modest hospitality, including provision of meals, is permissible during such events.

2.4 Approval of Company Management

Gifts and benefits to public officials beyond the outlined guidelines are permissible only in exceptional circumstances, subject to prior approval from Company Management.

2.5 Facilitating Payments

Payments to expedite routine official processes are prohibited by most national and/or local laws.

While PBS generally prohibits facilitating payments, even in cases where local business practices may allow them, the company strongly discourages such payments and endeavors to avoid them whenever possible.

3. PROVISION OF GIFTS AND OTHER BENEFITS IN THE BUSINESS SETTING

3.1 Permissible Gifts and Hospitality (No Approval Required)

Gifts of nominal value, such as calendars and promotional giveaways, are acceptable if they adhere to the criteria outlined in section 3.4.

Reasonable hospitality provided in a standard business context is also permissible.

3.2 Prohibited Gifts and Hospitality

Gifts to public officials or entertainment for them (refer to section 2).

Cash gifts.

Gifts exceeding €100 or the local currency equivalent in monetary value.

Hospitality or entertainment exceeding €250 per recipient in market value or purchase price, unless lower limits are mandated by law, specific Business Unit regulations, individual employment contracts, or collective labor agreements.

3.3 Potentially Permitted Gifts and Hospitality (Approval Required)

Non-cash gifts valued at €100 or less, or the local currency equivalent.

Hospitality or entertainment below €250 or the local currency equivalent, provided it occurs outside of an immediate business context.

3.4 Criteria for Permissible Gifts and Benefits

The offering must align with good business practice and ethics, considering the seniority and status of the recipient.

It should not be motivated by or appear to influence pending business decisions.

The gift should not create an obligation to reciprocate from the recipient.

It must be provided transparently and comply with relevant laws, rules, or policies.

It should not be part of a pattern or series of benefits that collectively present inappropriate gifts.

3.5 Approval Process

Gifts falling under section 3.3 require approval from Company Management.

3.6 Exceptional Gifts and Benefits

Gifts exceeding the outlined guidelines or causing uncertainty must receive prior written approval from Company Management.

4. ACCEPTING GIFTS AND OTHER BENEFITS IN THE BUSINESS SETTING

It is strictly prohibited for employees to request cash, gifts, or other benefits from current or potential business partners.

4.1 Permissible Acceptance (No Approval Required)

Gifts of nominal value, such as calendars and promotional giveaways, are acceptable if they meet the criteria outlined in section 4.4.

Reasonable hospitality provided in a standard business setting.

Small tips given on customary occasions, like during Christmas.

Gifts and benefits permitted by individual employment contracts, collective labor agreements, or other binding regulations.

4.2 Prohibited Acceptance

Cash gifts other than those allowed in section 4.1.

Gifts and benefits prohibited by individual employment contracts, collective labor agreements, or other binding regulations.

4.3 Conditional Acceptance (Approval Required)

Gifts or benefits not explicitly permitted or forbidden may be accepted if they meet the criteria outlined in section 4.4 and are approved according to the procedure in section 4.5. This includes:

Non-monetary gifts of substantial value.

Hospitality or invitations to events of substantial value but with minimal or no business relevance, such as cultural or sporting events.

4.4 Criteria for Permissible Acceptance

The gift or benefit must align with good business practices and ethics, considering the employee's seniority and status.

It should not appear to influence pending business decisions.

Acceptance should not create an obligation to reciprocate.

The gift must be transparently provided and comply with relevant laws, rules, or policies.

It should not be part of an inappropriate pattern or series of benefits.

4.5 Approval Process

Acceptance of gifts falling under section 4.3 requires approval from Company Management.

4.6 Exceptional Gifts and Benefits

Gifts exceeding the outlined guidelines or causing uncertainty require prior approval from Company Management.

If refusing a gift could offend the giver and harm the business relationship, the gift may be accepted temporarily. However, immediate reporting to Company Management is mandatory, and guidance will be provided on its return, retention, or disposal at the earliest opportunity.

5. DISTINGUISHING BETWEEN BUSINESS-RELATED AND PERSONAL EXPENSES

Employees are obligated to differentiate between personal and business interests. In situations where the boundary between private and business matters is ambiguous, and cost allocation is unclear, expenses should be deemed personal. This distinction is particularly crucial for gifts and hospitality expenses and becomes more pronounced with higher positions within the company hierarchy.

6. CONFLICTS OF INTEREST

It is imperative for all employees to uphold exemplary ethical standards when dealing with conflicts of interest.

To prevent conflicts between corporate and personal matters, employees must exercise great care when engaging business partners for private reasons. It is essential that such engagements are conducted on arm's-length terms, meaning they adhere to standard market conditions. Every employee bears the responsibility of ensuring that their external professional commitments and personal interests do not compromise the interests of the company.

7. DONATIONS AND SPONSORSHIPS

PBS has the opportunity to support the community through donations aligned with standard business practices. These contributions may aid various non-profit, social, cultural, sports, and research initiatives. Any donations or sponsorships made by PBS must comply with existing laws and internal company policies.

8. GIFTS TO POLITICAL ENTITIES AND GOVERNMENT REPRESENTATIVES

Employees are prohibited from making contributions to political parties, their affiliated entities, members of parliament, or representatives of public institutions on behalf of PBS. This restriction encompasses financial contributions and other gifts of monetary value, such as covering expenses for meals, accommodation, or invitations to sporting and cultural events. Compliance with regional laws and regulations is mandatory when offering gifts to governmental and local authority representatives.

9. PAYMENTS TO REPRESENTATIVES, AGENTS, CONSULTANTS

Before engaging any business partners, including subcontractors, joint venture partners, representatives, agents, or consultants, thorough evaluation is necessary. All fees and commissions paid to these individuals must align with fair and reasonable compensation for genuine services provided.

Contracts must be documented in writing, and the business relationship should be meticulously recorded. All payments must be accurately documented and reflected in the company's financial records.

10. VIOLATIONS OF THE ANTI-CORRUPTION AND BUSINESS ETHICS POLICY

The company is committed to rigorously enforcing this policy. Any breach of the guidelines outlined in the Anticorruption and Ethical Business Practices Policy may lead to severe consequences, including criminal charges and disciplinary actions under relevant employment regulations for employees. Additionally, the company reserves the right to pursue damages in cases of misconduct that adversely impact its business interests.

11. CONTACT POINTS / REPORTING A POLICY VIOLATION

If you have inquiries regarding this Policy or need assistance in navigating difficult decisions, you can reach out to Company Management.

Should you become aware of a potential violation of this Policy, we encourage you to report it to Company Management. No employee will face repercussions for reporting a potential compliance issue in good faith. All reports of Policy breaches will be handled confidentially, and

investigations will be promptly initiated.

In compliance with applicable law, the identity of the reporting employee may be disclosed to relevant individuals or authorities involved in an investigation or legal proceedings, if necessary.