



Quest  
HOLDINGS

**Code of Conduct and Ethical Behavior**

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## 1 Introduction

The relations established between Quest Holdings Societe Anonyme (hereinafter the "**Company**") and the members of the Quest Group (hereinafter the "**Group Companies**") with third parties, as well as the relations established between the employees and the Company and the Group members, are governed by the framework of the solid principles and values of the Group.

The uncompromising observance of this framework of values and the conformity to Greek law and the law of the states in which the Group operates, is both a condition and a guarantee of faultless conduct in terms of ethical conduct.

The Group Members shall follow good business practices that are based on transparency, integrity and credibility.

## 2 Purpose

The purpose of this Code of Conduct and Ethical Behavior (hereinafter referred to as the "**Code**") is to set out the commitments and rules of conduct of the Company and the Quest Group members as to the principles and rules that must govern each of their areas of activity, and the relations between the Company, the employees and all stakeholders.

This Code is a guiding tool for demonstrating good professional conduct, ethics and integrity.

## 3 Scope - Compliance with the Code

The Code is applied by the Management and the employees of the Company and the Quest Group members (hereinafter referred to as "**We**"). Furthermore, the companies and professionals cooperating with the Company and the Group members, and all stakeholders, in general, must observe and apply similar standards and rules of conduct and ethics.

The members of the Board of Directors, the senior management of the Company and the Group members as well as the executives in administrative positions of responsibility must:

- act as role models;
- ensure compliance with this Code by employees; and
- create a working environment where any complaints, concerns, thoughts and suggestions can be freely expressed.

It is the personal responsibility of everyone within the Company and the Group members to:

- remain aware of the requirements of this Code and participate in the relevant seminars and actions for its communication;
- comply with the requirements of this Code and not infringe or circumvent the regulations and principles of this Code for whatever reason;
- report any breaches and concerns regarding the implementation of this Code (see § 4.3.6) through the communication channels set out by the Company.

## **4 Code of Conduct and Ethical Behavior**

### **4.1 Principles and Values of the Company**

#### **4.1.1 Human Rights, Diversity and Respect**

Our behaviour towards our people is governed by the principles of fairness, transparency, dignity, respect and understanding.

We always adhere strictly to the applicable labour legislation and internationally recognized human rights, such as the 10 Principles of the UN Global Compact (see Relevant Policy). We also require partners across the supply chain of our operations to demonstrate the same principles.

We recognize respect for diversity as a key pillar to ensure a functional and efficient work environment. In this context, we provide equal employment opportunities and prohibit behaviours and actions of all kinds of discrimination such as gender, religion, race, colour, nationality, disability, social class, political beliefs, age, marital status, sexual orientation or any other personal feature (see Relevant Policy).

We strive to strike a balance between professional and personal life and explicitly prohibit verbal or physical violence and harassment of any kind such as sexual, psychological and moral (mobbing) or bullying situations of any kind within the workplace (see Relevant Policy).

#### **4.1.2 Health and Safety**

We are committed to ensuring a completely safe and healthy work environment (see Relevant Policy). We adopt strict measures to prevent accidents and injuries of employees during the performance of their duties and encourage the immediate reporting of incidents of injuries or other

unsafe conditions in the workplace. We take actions to address general risks, by providing training on health and safety issues

#### **4.1.3 Environmental Responsibility**

We care for the protection of the environment and we fully comply with the, from time to time, applicable legal, regulatory or other international framework (see Relevant Policy). We act with the aim of effectively and efficiently limiting the environmental impact of our business activities. The Group's Management uses the UN's Sustainable Development Goals (SDGs) as a reference framework, and also follows the Greek Sustainability Code.

#### **4.1.4 Business Ethics and Compliance**

Responsible business, strict adherence to applicable law, as well as our group and company policies and procedures, are absolute values, inextricably linked to our business model, history, reputation and ability to achieve our goals. We are committed to strictly comply with the legislative and regulatory framework set by the Greek State, the directives of the European Union, and we always follow ethical business practices of high added value.

#### **4.1.5 Money Laundering**

Within the sphere of our influence, we take measures to avoid money laundering through our transactions with third parties. These measures may include:

- making payments for business purposes only;
- confirming the identity of the parties to the transaction;
- monitoring the work of third parties (suppliers, consultants, etc.) and adequately checking our transactions;
- keeping the necessary supporting documents and documents confirming the validity of our transactions.

The Compliance Officer of the Company and each Group member is responsible for the supervision and adoption of all necessary measures in order to effectively limit the likelihood of money laundering, where the framework applies.

#### **4.1.6 Maintaining Independence from Political Activities**

We refrain from funding political parties and using any form of Group resources and assets to support such causes. We do not get involved in political and ideological issues. We respect the active participation of our colleagues in political activities and matters of public interest. However, any participation in political activities is allowed to be carried out on an individual level, with the provision of personal resources and time, and should clearly reflect that it is completely independent of and unrelated to the Company and/or the Group members.

#### **4.1.7 Personal Data**

We protect the personal data of the staff of the Company and the Group members, as well as of those that deal with them, we manage them responsibly and transparently, always respecting the required relevant legislation and keeping only the data necessary for the performance of their work in the context of their operation.

## **4.2 Obligations to Third Parties**

### **4.2.1 Offering and Accepting gifts**

We do not accept or offer money or high value objects, as gifts, for the purpose of obtaining personal benefits from third parties trading with the Company.

#### **Offering gifts**

We do not offer a gift or benefit to third parties that exceeds the limits of normal professional practice and courtesy (up to approximately €150). Promotional material of small value bearing the Company's logo and small tokens during the festive season are considered professional practice.

We do not offer any gift or benefit of any value to a civil servant or official where there are circumstances where it can be considered that our purpose is to influence him or her for the benefit of the Company or a Group member.

#### Accepting gifts

We do not accept promotional gifts or other benefits (invitations to social events or any form of entertainment, excursions, sporting or cultural events, trips, etc.) from third parties if they are intended or give the impression that they are intended to influence our judgment or decision, or that they are given in exchange for us to act or fail to act.

Each individual employee may accept promotional gifts of small value that bear the company logo, as well as small tokens during the festive season (these are considered professional practice) or gifts that are offered within the limits of normal professional practice and courtesy, if their value is not significant (up to approximately 150 €).

More specifically, as regards promotional gifts of greater value, the line manager must be informed and if s/he deems that said gift exceeds normal professional practice s/he will inform the Compliance Officer and the Management of the company who shall decide whether or not to accept such a gift or consider the possibility of converting the gift into a credit note.

The only recipient of any gift offered as a result of incentive policy implemented by partners to achieve specific goals (sales incentives) shall be the Company or the Group members, following an agreement, which shall set out the relevant rules for distributing such gifts to the employees.

We shall inform our line manager about any offer or acceptance of or request for a gift or other benefits from third parties when we deem that the value of such gift or other benefits exceeds normal business practice.

#### 4.2.2 Fraud, Bribery and Corruption

The Company maintains high standards of ethics and integrity. We have a zero-tolerance approach when it comes to fraud, bribery, and corruption.

**Fraud** is any act or omission, including a misrepresentation, that knowingly or recklessly misleads, or attempts to mislead a person to obtain a financial or other benefit or to avoid an obligation.

Fraud can be committed by one or more persons and may involve employees and / or third parties (customers, suppliers, subcontractors, etc.).

We do not tolerate any form of fraud and any act or omission that could put us at risk of fraud. We must immediately report any incidents of possible fraud or situations that could expose the Group to risk.

**Corruption** is the abuse of entrusted power for personal gain. Corrupt practice means the offering, giving, receiving or soliciting, directly or indirectly, of anything of value to influence improperly the actions of another party.

**Bribery** is a type of corruption, and involves the act of promising, giving, or agreeing to receive some item of value with the corrupt aim of influencing a person to act or to reward a person for having acted in breach of his or her lawful duties.

All employees are expressly forbidden to offer or promise any benefit to a person or a body in the private and/or the public sector, in order to ensure a business or personal advantage or favourable treatment in purchases, sales and promotions of the Company or the Group member's affairs.

We shall immediately inform the Compliance Officer in case we are asked for any consideration from third parties with respect to the affairs of the Company and the Group members. The commission of fraud, bribery and any form of corruption by the personnel of the Company and the Group members may be punished with civil, criminal or disciplinary sanctions as provided by the legal framework and the internal policies and procedures of the Company and the Group members.

#### 4.2.3 Sponsorship and Donations

We make donations and sponsorships to organizations, associations, institutions or administrative services in the context of Corporate Social Responsibility to support education, sports, culture, social care, science or other related actions with a public benefit purpose. Our donations should not give the impression that they are intended to secure commercial benefits. We also make donations or sponsorships to natural persons (e.g., scholarships to students, sponsorships to pupils, etc.) always in a transparent manner and in accordance with the relevant legislation or policy/guideline of the Company and the Group members.

All donations shall be fully transparent and in conformity with the principles of legality and morality. To this end, full documentation and management files are maintained and fully up-to-date records of management approval, documentation and management of each donation or sponsorship are kept.

#### **4.2.4 Customer and Supplier Relations**

The relationships between us and our customers and suppliers are governed by trust, mutual respect and integrity seeking thereby to establish long-term partnership and to mutually satisfy the interests of both sides. Every transaction with a customer and supplier is carried out fairly, responsibly and with full transparency without any intention of deceiving or exploiting it and in accordance with the policies and procedures of the Company and the Group members.

We take measures to ensure that our national and international business transactions are in compliance with the legislation in force, with all applicable trade regulations and applicable restrictions imposed by international or national authorities (United Nations, European Union) in countries, entities (companies, organizations, etc.) and persons.

#### **4.2.5 Cooperation with the Supervisory Authorities**

Our responsible executives respond to requests and inquiries that may arise from the Supervisory Authorities. The provision of information regarding the above requests is carried out in a timely manner and always by the duly authorized persons of the Group Companies, while all information to these authorities must be absolutely transparent and accurate.

#### **4.2.6 Financial Transactions Records**

We keep detailed and accurate records of all our financial transactions (receipts, payments, donations, sponsorships, etc.), with full and relevant justification and documentation, with the main purpose of enhancing transparency in the transactions carried out by and to each Company.

We adopt and implement an adequate and effective internal control system so that the Company's transactions and assets are accounted for and recorded correctly and fully based on the applicable accounting principles and the applicable legislation. Any report or file created and used internally for decision making or published to inform shareholders and investors, as well as the competent Authorities, reflects the actual financial situation of the Company and the Group members.



#### **4.2.7 Competition Law**

We operate and develop our business always in accordance with all the rules of applicable competition law and the Company Policies.

We base our competitive position solely on factors related to innovation, reliability and the provision of high-quality products and services and we do not seek to obtain an advantage through unfair business practices or illegal actions.

We do not engage in practices such as agreements with competitors on prices, we do not exchange confidential information with competitors, we do not agree on market shares / customers with competitors and we do not exploit our strong position in the markets we operate.

### **4.3 Obligations and Commitments of Employees**

#### **4.3.1 Conflict of Interest**

Each employee has a duty of loyalty to the Company. Employees of the Group members must avoid situations where their personal interests are in conflict with their obligations to serve the interests of the Company or the Group and must refrain from engaging in any competitive activity either on their own account or on behalf of a third party.

Potential conflict of interest situations are likely to arise when making decisions on behalf of the Company (e.g. selection of partners, recruitment, procurement). They may also arise when employees enter into relationships or transactions outside the Company (e.g., other business relationships, relations with public authorities, personal transactions with customers or suppliers of the Company, use of confidential information).

The aforementioned potential or actual conflict of interest situations shall be communicated by each employee in a timely manner to his/her line manager and the Compliance Officer in order to take adequate measures to manage or avoid the conflict of interests.

Specific provisions and obligations apply to the members of the Board of Directors (see relevant Procedure).

#### **4.3.2 Data Protection and Confidentiality**

The ethical principles of the Company and the Group require the confidentiality of sensitive information (such as financial data, trade strategies, investment data, etc.) concerning the Company and the Group members and the parties carrying out business with the Group.

Employees have the responsibility to ensure the confidentiality of the above information and not engage, in the course of their duties, in operations that may lead to the disclosure of important and confidential company information or data. Employees must maintain confidentiality, protect any privileged information in their possession and use it only for purposes for which they are authorized either during or after the termination of their employment contract in any way and on perpetual basis.

We implement mechanisms for the protection and proper information of shareholders and investors in relation to information that could affect the stock market value of the Company and we proceed in a timely manner to the required disclosures. Any person (employee or third party) who becomes aware of the above information may not use such information to carry out stock exchange transactions in shares of the Company. It is also prohibited to disclose preferential information to third parties outside the Company (see relevant Procedure).

#### **4.3.3 Assets and Facilities**

The assets and facilities of the Company and the Group members must always be used in an appropriate manner and only for the intended business purposes. It is an obligation of every employee to protect the assets of the Company and the Group members and to report immediately any identified theft, loss or any kind of sabotage to the assets of the Company.

#### **4.3.4 Intellectual property**

Products or services developed in the context of the Company and the Group members' activity shall constitute their intellectual property and significant assets of the Company and the Group members based on their object. To this end, employees must:

- protect the particular features, ideas or patents developed by the Group members;

- not dispose of or provide – other than their respective responsibilities as employees of the Company or the Group members for their own benefit – a product or service to a third party.

The aim is to maintain the strong position of the Company and the Group members in their field of activity, as well as, inter alia, to avoid any situations of conflict of interest.

#### **4.3.5 Internet Behaviour and Mass Media**

Employees must use social media wisely and carefully in order to ensure the confidentiality of corporate issues, as well as the protection of their personal reputation and the reputation of the Company. Furthermore, employees shall not make any announcements to the media regarding the Company or the Group members and in particular on matters of confidential information or intellectual property rights without the prior written approval of the Company. At the same time, it is mandatory for all staff to respect the privacy of colleagues, as well as of external partners or third parties with whom we cooperate/trade.

#### **4.3.6 Reports regarding breaches of the Code and protection of the reporting person**

The employees of the Group members or third parties (e.g., customers, suppliers) must report any incident they identify which, in their view, is contrary to this Policy to the Compliance Officer or the designated reporting person, as defined in the Group's Whistleblowing Policy - Incident Reporting. The Company and Group members ensure an environment of trust and security for employees or third parties and in this way encourage reporting in good faith.

Reports/incidents must be made in good faith. The Company and Group members are committed to protect stakeholders who have made a report/complaint in good faith, without abusing the complaint management mechanism, or participated in the investigation of a potential violation, by:

- (a) any acts of retaliation (reduction in salary or leave, change in working hours, exclusion from work matters, transfer, change in scope of work, termination of cooperation, etc.),
- (b) any other kind of discrimination or any kind of unfavourable treatment.

In all cases, the reporting person is encouraged to disclose any information known to him/her (such as sufficient details of the incident and the person (or persons) involved or present and

documentation that could effectively verify the credibility of the reported incident) in order to facilitate the investigation.

The Company and the Group members reserve the right to take any action they deem appropriate or is provided for by applicable law against an officer, employee or third party when it is proven that s/he knowingly and intentionally defamed or provided false information to the Company or third parties in violation of the above.

Reports/incidents are treated with respect to general and specific principles and values such as, in particular, respect for personality, trust, transparency, decency, honesty and professional integrity. Any breaches of the Code shall be handled in accordance with the Groups Whistleblowing Policy - Incident Reporting.

#### **4.3.7 Observance and compliance with the Code**

All employees of the Company and the Group members must read and understand the Code, seek guidance when required and comply with its spirit.

They must not behave in any way that could be detrimental to the Group's reputation.

They must protect confidential information, protect the assets of the Company and the Group members and avoid situations of conflict of interest.

Transactions with all public authorities, customers, suppliers and investors should be fair and based on honesty and integrity.

Employees who, in the course of their duties, deal with suppliers and customers must bring the Policy to their attention and ask them to observe its rules, if so required.

## **5 Validity of the Code**

The Code of Conduct and Ethical Behavior is approved by the relevant Boards of Directors of the Company and the Group members and each Company must ensure that the principles incorporated therein are communicated, understood, and observed by all employees.

## 6 Implementation Control

The Group Compliance Officer shall regularly evaluate the adequacy of this Code and guide the Management and the employees of the Company and the Group members to ensure its effective implementation.

## 7 File of Changes

Version	Date	Description
1	17/07/2021	First version of Policy
2	27/01/2022	Amendment of §§ 4.2.2., 4.3.6., addition of §§ 4.3.7. and 5.
3	01/05/2023	Amendment of § 4.3.6 due to the development of the Whistleblowing Policy – Incident Reporting and related harmonisation of corporate documents.