



Sustainable Development Policy



26/09/2023



1 Introduction

“Sustainable Development” is defined as the development that meets the needs of today without depriving future generations of the ability to meet their own needs. It aims to ensure short-term and long-term prosperity in the corporate and social environment, while achieving economic growth and environmental protection.

For a business, Sustainable Development is a development strategy that takes into account the principles of sustainability and focuses on a long-term approach, both to identify and reduce the negative impacts of its operations on the planet and on society as a whole, and to create positive impact and value for all stakeholders.

The Quest Group focuses on issues related to the creation of economic, social and environmental benefits throughout the value chain of the Company, and Group Companies, as well as to all stakeholders.

The impact of a company's activities on the environment and the wider community is measured by non-financial indicators relating to Environment, Social responsibility and Corporate governance (hereinafter referred to as “**ESG**”), which are important (material) to the company and the interests of key stakeholders, such as employees, customers, suppliers, partners, local communities, shareholders and other important stakeholders.

Quest Holdings Société Anonyme (hereinafter referred to as the “**Company**”) and its subsidiaries (see section “Scope”), based on their long-term involvement in the issues of Sustainable Development and Corporate Responsibility, have adopted and apply policies and procedures for the way companies operate and develop, based on transparency, ethical business and respect for all stakeholders. At the same time, they have developed an ESG (Environment - Social - Governance) Strategy as a result of the objectives pursued in their material issues and their progress, with the aim of transformation, development and sustainability.

The Group's commitment to the values of sustainable development is reflected in the Group's Code of Conduct and Ethical Behaviour, compliance with which is expected from all stakeholders, such as employees, partners, suppliers, etc.

2 Purpose

Innovative value creation through business excellence summarises the vision of the Company and the Group Companies and is based on the principles of Sustainable Development.

This Policy (hereinafter referred to as the “**Policy**”), reflects the responsibility and commitments of the Company and the Group Companies towards employees, the market, society and the environment in matters of Sustainable Development. It defines the pillars for the strategic planning, implementation and monitoring of the ESG Strategy of the Company and Group Companies, based on recognised international standards, frameworks and best practices, and ensures the framework for full compliance with national and EU legislation on Sustainable Development and the disclosure of non-financial information.

At the same time, the Policy supports the commitment of the Company and the Group Companies to the 10 Principles of the UN Global Compact on Human Rights, Labour, the Environment and the Fight against Corruption.

3 Sustainable Development Strategy and ESG Objectives

The Sustainable Development Strategy sets medium and long-term objectives (ESG Objectives) on material issues related to the environment, society and corporate governance. Through the ESG strategy, the Company and the Group Companies seek to link Sustainable Development with the value creation model and ensure a sustainable future for all stakeholders and the wider society.

The Sustainable Development Strategy and the ESG strategic objectives derive from the analysis of the essential issues affecting the Quest Group, the requirements of the regulatory/legislative framework in force and the international sustainability standards as well as through benchmarking of other companies in the same sectors in which the Group's Companies operate.

The implementation of the ESG Strategy concerns the Company and the Group Companies (as defined in the “Scope” section) and the objectives are agreed and adopted by them. The proposed ESG Strategy is approved by the Company’s BoD.

The objectives are reviewed at least every 3 years and any adjustments are also approved by the BoD of the Company, taking into account the performance of the Company and the Group companies, as well as the evolution of geopolitical, economic and social conditions.

The existing ESG Strategy for the period 2022 - 2025+ is based on four (4) strategic pillars and includes 10 objectives.

Environment

1. Reduce absolute emissions of Scope 1, 2 by 40% by 2030 and reach climate neutrality by 2050*
2. Promote circular economy and eliminating the waste that can be avoided by 2025

Employees (Our People)

3. Maintain two health and safety indicators, Loss Time Incident Frequency (LTIF) below 2.3 and Total Recordable Incident Rate (TRIR) below 1.2 for Group employees by 2030
4. Increase (by at least 10%) the employee training hours by 2025, compared to 2020
5. Create a culture of inclusion, diversity and equality, in order to empower our people, by 2025 (through the study of equal pay, implementation of new programmes and actions)

Responsible Business

6. Best possible effort to maintain zero data breach incidents by 2025
7. Link 15% of the variable remuneration (annual bonus) of the Group's and main subsidiaries' CEOs to ESG targets by 2025
8. Assessment of suppliers based on ESG criteria by 2025

Sustainable products

9. More than 6% of the revenue should come from sustainable products and services by 2025
10. 50% increase in installed MW green energy by 2025, compared to 2020

* Reference year is 2022 (1.5 °C scenario). Climate neutrality by 2050 refers to emissions of Scope 1 and 2, taking into account the maturity of technology. The objective will be revised in 2030.

** For equal-performing suppliers, those with higher ESG scores will be preferred.

The Group, based on the above ESG pillars and targets set, aims to successfully implement its transformation, organisation and development/improvement in order to contribute to a more sustainable future.

4 Scope

This Policy governs Quest Holdings and its subsidiaries in which Quest Holdings owns 50% or more of the shares or controls them, as well as the subsidiaries of Quest Holdings' subsidiaries.

It applies to all members of the BoD, management members, employees, associates and other interested parties.

5 Policy Description

5.1 Commitment of the Company and Group Companies

Sustainable Development is a strategic orientation and commitment of the Company and the Group Companies, which are committed to operate based on its principles and driven by their people and the values they embody in their culture: ethics, integrity, teamwork, customer satisfaction, knowledge, continuous improvement, innovation.

The Policy is determined by the Management which is committed to:

- the continuous development of the Company and the Group Companies, the development of the business model and the creation of economic value for shareholders and interested parties;
- adopting mechanisms for interacting with and understanding the expectations of stakeholders and monitoring their effectiveness;
- meeting the expectations of interested parties (employees, suppliers, customers, shareholders, social institutions, business community, institutional and financial bodies, etc.);
- adhering to the principles and values of the Group;
- ensuring business ethics and regulatory compliance;
- monitoring the implementation of internal regulations, policies, procedures, sustainable development guidelines at all levels of the Company's and Group Companies' activities;
- supplying products and services, with regard to environmental and/or social impacts;
- fostering innovation;
- the systematic monitoring of the environmental footprint of the Company and the Group Companies;
- the establishment and systematic implementation of an ESG Strategy and measurable macro targets as well as the monitoring of improvement indicators;

- monitoring the main areas affecting its sustainable development and examining the risks from the effects of its activities, based on the Quest Group's business model;
- assessing the negative and positive environmental and social footprint of the Company and Group Companies;

In order to achieve the above commitments, the Company and the Group Companies focus on the key pillars of sustainable development, as described in the following sections.

5.2 Corporate Governance

The Company and the Group Companies have established a corporate governance system fully aligned with the applicable legislation, the Greek Corporate Governance Code of the Hellenic Corporate Governance Council and international best practices. In this context, the Company and the Group Companies operate on the basis of structures, management bodies, regulations, manuals, codes, policies and procedures that contribute to enhancing transparency and optimal decision-making, taking into account the interests of stakeholders. Specifically, the Company and the Group Companies implement practices that aim to strengthen:

- effective governance;
- risk management;
- regulatory compliance;
- the use of modern systems in terms of information and data security;
- the optimisation of operational performance and business continuity
- the development of measures that strengthen transparency, exclude corruption and highlight the principles and values of the Company and the Group Companies, in order to safeguard the interests of shareholders and demonstrate responsibility to stakeholders and society.

5.3 Market and Customers

The Company and the Group Companies aim to provide high quality products and services that are characterised by innovation, high quality standards, ensure the safety of their customers and are provided at competitive prices, while fully ensuring the protection of personal data. The products and services provided contribute to meeting the needs of businesses and consumers throughout

Greece and abroad. Group companies evaluate products and services for their impact on society and the environment in order to promote those that leave the most positive footprint.

The Company and the Group's Companies invest in research and development based on the criteria of Sustainable Development, in order to develop, innovate, provide integrated solutions, products and innovative services, while at the same time supporting new entrepreneurship by providing resources and know-how for this purpose.

At the same time, they aim to create an integrated supply chain, in the light of the values of sustainable development.

5.4 Human Resources

The Company and the Group Companies ensure a safe working environment for all their employees, providing them with all the necessary means and appropriate training to protect them from risks in the workplace.

They recognise their responsibility to protect and promote human rights at work, respect for diversity, equal opportunities in employment and prohibit all forms of discrimination. They fully and consistently uphold the principle of equality, with full respect of all employees, regardless of gender or other discrimination or position in the organisation chart. Particular emphasis is placed on the professional development of women, with equal opportunities in terms of pay and career development.

In addition, they create a pleasant working environment, depending on the object of each activity and encourage employees to maintain a balance between their professional and personal lives. For their part, they ensure working conditions so that this is possible. They continuously strengthen employee development and training programmes, both in specialised knowledge and new skills, as well as personality development. They also support programmes to retain and attract talent and offer a range of benefits to improve quality of life.

The Company and the Group Companies ensure the formation of a climate of mutual trust and understanding between Management and employees, through multiple, unimpeded channels of communication, encouraging the latter to express concerns, suggestions or opinions regarding operational or strategic issues of the Company, with guaranteed freedom of speech.

5.5 Environment

The Company and the Group Companies comply with the applicable legislation regarding environmental protection and climate change and take the necessary measures to minimise the impact on the environment. They act with a sense of responsibility for the protection of the environment and aim to reduce their environmental footprint and greenhouse gas emissions by reducing their energy consumption, increasing energy consumption through renewable energy sources, adopting systematic recycling and waste management practices and, in particular, reducing the use of plastics and reducing pollutants from transport.

5.6 Society

The Company and the Group Companies support local communities and socially sensitive groups through their Corporate Social Responsibility (CSR) programmes. They plan and implement actions aimed at improving the quality of life, meeting needs, improving the technological skills of society as a whole and the country's transition to the digital age.

They collaborate with public bodies, Non-Governmental Organisations and other public benefit purpose entities to empower less favoured social groups.

They encourage and reward the spirit of volunteering among employees.

They participate in relief actions for people affected by crises (earthquake victims, flood victims, refugees, etc.).

5.7 Relationships with Stakeholders

The Company and the Group Companies communicate regularly and develop relationships with all internal and external stakeholders. Particularly with regard to suppliers and partners, it is a basic condition of collaboration that they behave with the degree of integrity and respect that they themselves demonstrate, in full compliance with the [Code of Conduct and Ethical Behaviour of the Group](#) and with the Code of Conduct of Suppliers.

Overall, the Company and the Group Companies, through the implementation of their Policies and Procedures, as well as the principles and values that govern them, promote and strengthen transparency and open and two-way communication with all stakeholders.

Through frequent communication and interaction with stakeholders, the Company and the Group Companies implement materiality analysis and set individual targets regarding the material issues

of sustainable development, which are evaluated annually in terms of their effectiveness and updated whenever necessary.

6 Persons responsible for reporting and measuring performance and action plans of the Sustainable Development and ESG Strategy

Roles - Monitoring responsibility

The Sustainability Committee, which provides support to the Board of Directors on Sustainable Development issues, in particular with regard to the design of the strategy, the definition of the necessary performance indicators and its monitoring.

The management of Sustainable Development issues as described in this Policy, monitoring and reporting on the progress of the implementation of the ESG strategy and objectives, the collection and monitoring of non-financial data and the preparation of Sustainable Development Reports of the Company and the Group Companies, is coordinated by the Group's ESG Department, which supports the Sustainability teams of the Group Companies towards the implementation of the ESG Strategy and collaborates with the Group's involved Units. The Group's ESG Department, reporting to the Group's Management, works closely with and regularly informs the Sustainable Development Committee. The Sustainability groups of the Group Companies report to the Management of each Company.

The Company's BoD approves the proposed ESG Strategy. The objectives are reviewed at least every 3 years and any adjustments are approved by the BoD of the Company, taking into account the performance of the Company and the Group companies, as well as the evolution of geopolitical, economic and social conditions.

Annual disclosure of Non-Financial data

The Group and, separately, the subsidiaries of the Group, as decided from time to time, present an annual report on Sustainable Development where they disclose non-financial data through indicators based on internationally recognised sustainability standards (such as GRI Standards, 17 UN Sustainable Goals, UN Global Compact) and fully meet the obligations of regulatory compliance, legislation and regulatory frameworks in force. The Group also fully meets the requirements for listed companies to disclose non-financial information either through legislation, the Athens Stock Exchange, ESG Ratings or major suppliers and customers.

7 Approval and Communication

All the actions undertaken in the context of sustainable development and the ESG Strategy are included in the financial statements of the Company and the Group Companies in the context of non-financial reporting, as well as in the Sustainable Development report published annually. The aim is to inform stakeholders in a comprehensive, transparent and effective manner about the strategy, objectives and performance of the Company and Group Companies on key sustainable development issues.

The Group ESG Manager periodically reviews, in cooperation with the Sustainable Development Groups of the Group Companies, this Policy and recommends to the Sustainable Development Committee the necessary modifications.

The Policy and any material amendment to it is approved by the Board of Directors of Quest Holdings.

The Policy is communicated to all personnel of the Company and Group Companies and is posted on the intranet of the Company and Group Companies.

8 Implementation Control

The Company retains the responsibility to monitor the loyal implementation of the Policy in all companies of the Group, through its competent executive officers and by using the available control mechanisms and the methodology it has designed.

The overall supervision of the Sustainable Development Framework of the Company and the Group Companies is carried out by the Board of Directors of the Company.

9 File of Changes

Version	Date	Description
2nd	17/07/2021	Replacement of the Corporate Social Responsibility Policy, in order to comply with Law 4706/2020 and current best practices.

3rd	26/09/2023	Policy update in compliance with the new ESG Strategy of the Group and its Governance Model
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