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This is an update of the Code of Business Conduct issued in 2017 by Olympia Group.



## 1. Mission and Purpose

### MISSION

- Olympia Group is a global family-owned investment company focused on increasing the long-term growth of its portfolio companies, by building international leaders in the respective sector and on the creation of value to the benefit of its shareholders, employees and the societies it operates in.
- Our focus is on sectors where we have a strong track record and expertise, with no geographical boundaries.



### PURPOSE

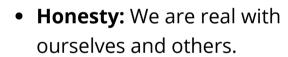
- Transforming all Companies that we invest in to be leaders in the respective markets.
- Continuously increasing the overall wealth of Olympia Group.
- Making a positive contribution to society.
- Providing growth opportunities to our people.
- Always striving for excellence in corporate activities.
- Enhancing/upholding the name and values established by the Olympia Group founder.

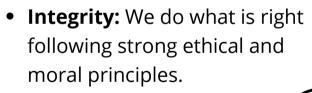
### 2.Values

EMPLOYEES ARE RESPONSIBLE FOR CARRYING OUT THEIR DUTIES IN ACCORDANCE WITH THE OLYMPIA GROUP VALUES.

### OUR VALUES

- **Accountability:** We are accountable for our actions and the actions of our teams.
- **Transparency:** We act with honesty and communicate openly.
- Commitment: We stick to our principles.





• **Humility:** We are humble and strive to build trust.



• **Passion:** We love what we do and use our energy towards the best outcome.

- **Ownership:** We take initiatives in order to bring positive results.
- **Empowerment:** We feel empowered by having access to information and by being able to make constructive decisions.
- **Innovation:** We unleash our creativity.
- **Respect:** We respect each other and draw strength from our differences.









# 3. General Principles of the Code

This Code of Conduct is an important document that clearly sets out the expectations of Olympia Group regarding the Olympia Group employee behavior and underpins a positive organizational culture. We put forth this code of conduct not because we anticipate bad behavior, but because we believe in the already exceptional level of respect among our team members. We think that articulating our values and accountabilities to one another reinforces that respect and provides us with clear avenues to work together efficiently and in harmony. We want to ensure that everyone can feel comfortable in the workplace and we are committed to enforcing and evolving this Code of Conduct as the Olympia Group grows.

#### **BRAND AND REPUTATION:**

The reputation of the Olympia Group is one of its most valuable assets. All employees are responsible for preserving the Olympia Group brand and reputation by avoiding actions that would discredit Olympia Group.

### COMPLIANCE WITH LAWS AND REGULATIONS:

Olympia Group complies fully with all applicable laws and regulations and expects full compliance by all employees and third parties. Employees who learn or suspect that clients or other third parties associated with Olympia Group, have broken local laws, regulations, or professional standards, have a duty to bring that information promptly to the attention of the Senior Management, the Legal/Compliance Functions and/ or the Olympia Group BoD.

### PROFESSIONAL DEVELOPMENT:

Olympia Group will make available appropriate professional development support and opportunities to all employees. In turn, employees are expected to be informed of the latest standards, technologies and developments in their fields. This includes, where applicable, meeting the necessary continuing education and other training requirements, as these may be determined by Olympia Group.

#### CARE IN USE OF ASSETS:

Olympia Group's growth and success depends on its ability to safeguard its physical and intellectual assets. Such assets remain the property of Olympia Group when used or developed in the course of business. It is important to protect intellectual property through measures that safeguard confidential information, as well as by securing copyrights and trademarks. In addition, employees must respect the property rights of others (including clients, competitors, suppliers, and alliance partners) by not acquiring or using such property inappropriately.

### WORK ENVIRONMENT:

Olympia Group and its employees must comply with the applicable health and safety rules and each person should take appropriate measures to protect his or her physical safety, such as by adhering to local building access security procedures, promptly reporting any job-related injury or illness, and following security and safety guidelines when travelling. Moreover, violence or threats of violence by any employee against another individual shall not be tolerated.

### 3.General Principles of the Code





#### **CORRUPTION:**

Olympia Group expects its employees to act lawfully and ethically and encourages this behavior in the marketplace. Any act of corruption will be dealt with in accordance with the Olympia Group Rules and the applicable legislation to the Olympia Group rules. *Olympia Group is in the process of implementing an Anti-Bribery and Anti-Fraud management system in line with ISO 37001*.

### **CONFLICTS OF INTEREST:**

Real and perceived conflicts of interest must be avoided. A conflict of interest arises whenever a situation has, or may be perceived to have, an impact on the ability of Olympia Group to perform or act objectively. Personal conflicts of interest may occur, for example, because of personal benefits, employment of family members or previous employment relationships. Employees must avoid conflicts of interest and maintain their independence.

### CONFIDENTIALITY:

Professional standards and contract terms require that non-public information remains confidential. In addition, Olympia Group protects the privacy of its client and business associates including any personal information of individual employees, when the scope of work that an employee performs gives to such employee access to such information. Confidential or private information must not be disclosed to outsiders and due care must be exercised to avoid inadvertent disclosures. Sharing confidential or private information with other employees should be conducted only on a need-to-know basis and in compliance with the applicable laws and standards.

### HONEST AND FAIR PROMOTION OF SERVICES:

Marketing, advertising and business development efforts that promote the various activities of Olympia Group should be fair, honest and created in a manner that complies with all applicable laws and regulations. Employees should not misrepresent the services of Olympia Group to anyone, including clients, potential clients, other third parties or the public at large. Extra attention should be paid on not using terminology or making statements that might be misleading or lead a reasonable person to have unjustified expectations of favorable results.

### 3.General Principles of the Code



#### FAIR COMPETITION:

The Group is committed to the applicable fair competition standards. Employees must be extra careful when having discussions with competitors in order to avoid even the appearance of impropriety. Disparaging competitors or making false or inappropriate statements on their products or services is unethical and will not be tolerated. However, fair and fact-based comparisons on attributes, such as industry experience and client satisfaction data may be used, as long as they are articulated with care and prudence. To do this, employees may acquire public source information on competitors and their products, services and methodologies, but may not seek non-public information on competitors' products, prices, terms, methodologies, internal structures or marketing plans.

### SUSTAINABILITY AND SOCIAL INVESTMENT:

Olympia Group demonstrates its commitment to pursuing a strong performance in accordance with environmental (E), social (S) and corporate governance (G) standards and to supporting the communities it operates in. Individually and collectively, employees contribute to the empowerment of the local communities, the protection of the environment and the creation of a sustainable business future.

### **VOLUNTEERING AND COMMUNITY ACTIVITIES:**

Olympia Group encourages active, responsible and voluntary public or community activities. Such activities enrich the communities in which we work and live, thus building our individual reputation as "participating individuals" and, indirectly, the reputation of Olympia Group. When engaging in such activities, it must be taken into consideration that Olympia Group has policies on the avoidance of the impression of acting on behalf of the Olympia Group or any investee company. Employees are encouraged to discuss such initiatives with the Group Corporate Communications and Sustainability team.

### Employees are encouraged to seek advice or report concerns without any fear of retaliation.

Olympia Group prohibits retaliation against anyone who, in good faith, reports a possible violation or participates in an investigation, even if sufficient evidence is not found to substantiate the concern.

This Code shall be communicated to our people, including the Directors, Senior Management and employees of Olympia Group

An (electronic) Declaration for the acceptance/acknowledgement of this Code of Conduct shall be executed during the onboarding process, as well as on an ongoing basis (e.g. annually), in order to ensure that the Directors, Senior Management and employees are aware and accept the provisions of this Code of Conduct and shall comply with the relevant requirements enclosed herein.

### 3.General Principles of the Code



# 4. Employee responsibilities

Employees must carry out their duties with integrity, professional competence and due care. Moreover, they must comply with the terms of the employment, as well as the standards of professional practice, including the applicable legal, professional and organizational standards.

Employees individually and collectively, contribute to the reputation and the impact Olympia Group has in the world. Thus, all Olympia Group employees must pursue the Mission of Olympia Group and enhance its reputation through proper and ethical behaviour:

- **Act ethically:** No matter how strong the pressure to achieve targets or to act in an inappropriate way, Olympia Group's Values shall not be compromised. Employees shall not be afraid to express differences of opinion or deliver unwelcome messages.
- **Be accountable:** Employees shall incorporate the principles of this Code into their daily activities and shall safeguard Olympia Group's integrity.
- Raise issues: The employees' voice counts. Employees shall speak up if something does not seem right and shall raise their concerns and offer suggestions for improvement.
- **Consult with others:** Employees are not expected to know everything and they should consult with others when in doubt or if they think that they, or someone else, might have made a mistake.
- **Be active:** Actively participate in trainings, read communications, use resources and consult when necessary to stay informed about laws, professional standards, and internal policies and procedures.

# 5. Manager and Director responsibilities

Regardless of team size or seniority, Managers and Directors must:

### LEAD BY EXAMPLE

Show through their actions what it means to act with integrity and in accordance with the principles of this Code.

### BE SUPPORTIVE TO THE TEAM

Ensure that everyone in the team understands this Code and has access to all available resources in order to adhere to the Olympia Group Values

### **DEVELOP THE TEAM**

Set clear, measurable and challenging goals that promote both proper behaviour and professional growth.

### UPHOLD EXEMPLARY STANDARDS

Enforce Olympia Group's standards consistently and fairly and promote compliance with this Code among those they lead.

### **EXERCISE JUDGMENT**

Respond thoughtfully and carefully to those who raise questions and concerns in good faith.

### BE ACCOUNTABLE

It is part of the director's and manager's role to ensure that his/her team members act in accordance with the principles set by this Code and to promote a corporate culture of respect and accountability.



#### **HOW TO TREAT CONCERNS**

In cases where the actions of any employee, director or third party are found to infringe this Code, Olympia Group will take the necessary disciplinary action against them. Such disciplinary action will be at the discretion of Olympia Group and may include oral or written notice. suspension or immediate termination of employment or business relationship in accordance with the laws applicable to the subject or any other disciplinary action or combination of disciplinary actions. as found appropriate, by Olympia Group.

# 6. How to raise concerns

Non-compliance with this Code and the Olympia Group Policies constitutes an infringement, which results in sanctions not only to the infringing person but possibly to Olympia Group as well.

For the effective implementation of this Code and the Olympia Group Policies and in order to safeguard both Olympia Group's and each employee's interests, the members of the Management, the Executives and the employees are encouraged to report to the Legal/Compliance Department or the HR department every and any misconduct and behaviour that may deviate from or may be incompatible with the law, this Code, the Olympia Group Policies or internal regulations.

Reports and complaints can be submitted confidentially and anonymously and all complaints and reports will be investigated in accordance with section 12 of this Code and the Whistleblowing procedure.



# 7. Anti-bribery and anti-corruption principles

Employees, suppliers, consultants, representatives and/ or agents shall always protect the integrity and reputation of Olympia Group in the global marketplace. Within this context, Olympia Group prohibits offering anything of value in order to influence or to secure any improper advantage or to obtain or retain business and, on the other hand, provides for strict internal accounting controls to prevent concealment of bribery or other relevant financial transactions.

Every employee has a role in creating a strong, ethical culture and in treating colleagues, customers and others with fairness, honesty and respect. Olympia Group expects that employees possess these qualities and has a "zero tolerance" for employees who engage in any form of theft and/or fraud, including but not limited to larceny, forgery, falsification of records, or any other serious misconduct.

A bribe is defined as an offer or gift of anything of value or advantage that is intended to improperly influence the actions of the recipient. Bribes may include Money, Gifts, Travel or other expenses, Hospitality, Entertainment, Discounts, Favors, Business or employment opportunities, Political or charitable contributions or any other expenses that do not relate to the business activities of Olympia Group and its investees or any other benefit or consideration, direct or indirect.

To this end, offering anything of value to private or public entities and any of their employees is prohibited, whether it is in the form of an incentive or reward for the purpose of influencing the decision-making process in favour of Olympia Group or any third party.

# 7. Anti-bribery and anti-corruption principles

Regarding CSR sponsorships and donations, these are the responsibility of the Group Corporate Communications and Sustainability department and the respective departments of the investee companies and any relevant initiative/program should adhere to the provisions of the Olympia Group Sponsorships and Donations policy.

Olympia Group's Management, Executives, employees as well as their relatives are not allowed to accept any form of gifts or benefits from Olympia Group's competitors, suppliers, clients or partners with the exception of customary gifts of negligible value (like merchandising pens, stressballs, etc.).

No advantages may be requested, assumed, offered, or granted for favourable treatment with the intent of securing or winning contracts. All employees within the Group are prohibited from offering or granting personal or other advantages to officials, while no gifts shall be granted or accepted. Exceptions shall apply only to generally customary occasional or advertising gifts that follow the customs and rules of politeness in a country. The gift policy shall be communicated to all suppliers/service providers of Olympia Group.

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# The following guidelines shall be followed in order to prevent a bribery:

7. Anti-bribery and anti-corruption principles



Report any violation observed or heard about. Obtain a written approval by the Group Corporate Communications and Sustainability department and the Legal/Compliance Department prior to making any gifts or offering entertainment to government officials.

Expense reports shall be submitted with the relevant supporting documents

(i.e. invoices, proof of payments, etc.) and shall be formally approved by the authorized persons prior to reimbursement.

Any prohibited payments incurred through the use of business credit cards shall be deducted from the monthly salary of the respective person and will not be allowed to re-occur.



Maintain accurate accounting records for reporting purposes.

Report to the Accounting Department and the Legal Department any request to give or receive payment out of the normal terms of business.

The Group is in the process of implementing an Anti-Bribery and Anti-Fraud management system in line with ISO 37001.

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While offering or accepting cash or cash equivalents is under no circumstances allowed, regardless the respective amount, Olympia Group's Anti-Corruption Policy allows, by way of exception and under the condition that internal reporting provisions are met, the invitation to and offer of simple and ordinary meals within the context of social courtesy.

According to Olympia Group's Anti-Corruption Policy and the respective provisions of its internal regulations, any violation of the above-mentioned provisions consists a disciplinary offence. Regardless of the above, the applicable legislation provides for severe civil and criminal sanctions to those violating anti-corruption legislation. Therefore, each employee must immediately contact Olympia Group's Legal/Compliance Department and seek respective guidance on corruption issues.

Special laws apply when dealing with public officials and when conducting business with public entities. There are strict laws that govern the provision of anything of value to public officials or employees or members of their families. The term "public official" is broadly defined to include elected officials, employees at public agencies and public-controlled businesses, politicians, employees at international organizations and even bank employees. Olympia Group prohibits its employees and business associates to offer money or anything of value to a public official in an effort to obtain advantage or in an attempt to improperly influence its decisions or acts.

In this context "facilitation payments" are also prohibited under Olympia Group's policy, meaning an unofficial payment to a public official for the purpose of securing or expediting the performance of a routine, non-discretionary action. Such payments are illegal in most countries and Olympia Group is committed to eliminating such payments from its business.

Restrictions also apply on the reimbursement of expenses that are not relevant to the business activities of Olympia Group (i.e. relating to personal expenses, entertainment expenses, etc.).

Reimbursed expenses shall be duly reasoned (the purpose of the expenses and the involved parties/clients shall be clearly provided) and shall be formally approved by the authorized persons. All unreasoned expenses are prohibited and will not be reimbursed.

# 7. Anti-bribery and anti-corruption principles





### Selection of partners

How Olympia Group does business is crucial to its reputation and success and business partners should be seen as allies. In this section, there are guidelines on the appropriate conduct towards suppliers, agents, consultants, etc.



### **Suppliers**

Olympia Group expects fair competition in its markets and applies the same standards in dealing with suppliers. When selecting and/or dealing with suppliers, no favor or preference to any person or business based on anything other than the best interests of Olympia Group will be made and business dealings on behalf of Olympia Group must not be influenced by personal or family interests.



7. Anti-bribery and anti-corruption principles

### **Joint Ventures** and Alliances

Olympia Group's strength and success also depends on building long-lasting relationships with partners that share a common commitment to ethical business principles. The standards of any joint ventures should be compatible with the standards upheld by Olympia Group.



### **Agents and Consultants**

Commissions or fees paid to agents and consultants must be reasonable in relation to the services provided. Employees must not agree or pay commissions or fees that could be considered to be improper payments. Agreements with consultants, brokers, sponsors, agents or other intermediaries shall not be used to channel payments to any person or persons, including public officials or customer employees.

Similarly, all purchases of goods and services for Olympia Group must be made in accordance with the Olympia Group policies.



### **Subcontractors**

Olympia Group relies on subcontractors for the execution of specific projects and values the contribution they make to Olympia Group's customer relationships and to Olympia Group's reputation. Subcontractors who will act in a manner consistent with this Code of Conduct shall be selected, in order to protect and enhance Olympia Group's reputation.



### 8. Anti-Money laundering



Money laundering is the process of creating or even the attempt to create the impression that funds or other assets originated from a legitimate source when in reality they are the proceeds of criminal activities or the result of participating in such criminal activities.

Particular diligence and care must be shown in the transactions with new business partners, in order to timely and effectively identify the origin of their funds and assets. In case of doubt concerning such origin, the case must be addressed to the Legal/Compliance Department before proceeding with any transaction with that particular party.



Similarly, when learning of any activity or transaction that is considered or suspected to concern a money laundering case, this must be instantly communicated to the Group's Legal/Compliance Department and provide all available information concerning that particular case.

In cases where there is no direct contact with a business partner or such potential partner and the verification/certification of its identity is complicated, further measures to this end must be taken.

The violation of these regulations, as well as of the respective provisions of Olympia Group's Anti-Corruption Policy, by the Management or Executives or employees, does not only lead to liability of a disciplinary nature but also to criminal sanctions and administrative penalties, in accordance with the applicable legislation.









# 9. Respect the property of Olympia Group and of others

Olympia Group's intellectual property, including patents, trademarks, all kinds of copyrights, details about finances and business processes and know – how rights, constitutes a valuable corporate asset and is of vital essence for Olympia Group's operations and business conduct.

Employees, Executives and Directors are all obliged to protect this property by using it properly and by restricting such use within the scope of their duties' execution. Olympia Group employees, Executives and Directors can help protect these assets by:

- Making sure non-disclosure agreements (NDA) are in place before sending sensitive data outside Olympia Group.
- Never disclosing Olympia Group's confidential information without proper authorization.
- Reporting any misuse of intellectual property to the Legal Department.
- Accordingly, third parties' intellectual property should be properly used and protected.

### USE THE GROUP ASSETS PROPERLY

Olympia Group's assets and resources, including its facilities, equipment, fixed assets and financial resources, are valuable and employees, Executives and Directors are all obliged to protect, maintain and use them properly and in accordance with their business purpose.

Every employee, Executive and member of the Management should be at all times alert to avoid circumstances which could lead to deterioration, loss, improper use, damage, risk exposure or wasting of Olympia Group assets, as well as to competently report such circumstances.

Within this context, they are all obliged to act properly and responsibly regarding Olympia Group's assets and resources and promptly report issues that affect the safety and security of our physical assets; even minor incidents like a malfunctioning door alarm.

Employees must handle their personal affairs, including their financial affairs, in a manner that does not reflect poorly on them or Olympia Group. This should be done within the framework of the applicable regulations and the terms of their employment. It is stressed that employees are not permitted to use their position in order to provide themselves with a loan or credit. A conflict of interest may arise when an employee is the recipient of inappropriate personal benefits, products or services, or receives preferential treatment due to his/her position in Olympia Group.



## 9. Respect the property of Olympia Group and of others

#### **EVERY EMPLOYEE, EXECUTIVE AND MEMBER OF THE MANAGEMENT SHALL:**

- Know what constitutes proprietary information, at least to the extent their duties are concerned.
- Not divulge confidential Olympia Group information to anyone outside Olympia Group or to persons within Olympia Group who do not have a "need to know."
- Not post confidential Olympia Group information on the internet, including indicatively on internet websites, boards, forums, social networking sites, etc.
- Never discuss confidential information loudly or openly when others might be able to hear.
- Never share Olympia Group's proprietary information with customers or suppliers without prior approval.

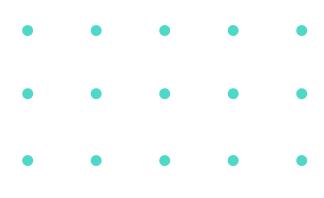
- Avoid the unauthorized receipt of proprietary information from others.
   Should they receive unauthorized proprietary information, they must seek the advice of the Legal Department immediately.
- Not disclose to Olympia Group's personnel or use for Olympia Group's business any confidential information in his/her possession as a result of prior employment with another company.
- Follow established guidelines and procedures before publishing Olympia Group information.
- Not engage in corporate spying or illegally attempt to obtain another company's proprietary information.
- Report any instance of corporate spying, hacking, or other illegal activity, whether for or against Olympia Group.

### PROTECT INTERNAL INFORMATION

Information and records regarding Olympia Group's business activity, such as, indicatively, business strategies, pricing information, client-lists, supplier-lists, unpublished financial results, financial data and forecasts, agreements, the technology in use, know-how and any other information that affects or could affect Olympia Group's activities, is confidential and should be protected and used exclusively for corporate purposes.

Employees are prohibited from disclosing to third parties any confidential information about Olympia Group or the investee companies and their business partners and shall use such information only for the purpose of fulfilling their duties. Moreover, it is prohibited for employees to accept commissions or other payments from third parties in exchange for disclosing information relating to Olympia Group and/or the investee companies and/or related parties. It is prohibited to use confidential information relating to customers or business partners or third parties for personal gain. Such actions could entail serious consequences for the employees concerned, as well as for Olympia Group. All data held by Olympia Group (electronic or not) must be used in good faith and strictly for the purposes of carrying out the services provided and/or fulfilling the relevant duties.





## 9. Respect the property of Olympia Group and of others

Professional standards and contract terms require that the confidentiality of non-public information is maintained. Olympia Group protects the privacy of clients, business partners and third parties, including personal information on individual employees, when the scope of work gives access to such information. Confidential or private information must not be disclosed to outsiders and due care must be exercised to avoid inadvertent disclosures. The sharing of confidential or private information with other employees should be conducted only on a need-to-know basis and in compliance with applicable laws and standards.

Every employee, Executive and member of the Management needs to take all necessary measures to safeguard the confidentiality of the said information and to ensure that any use or action that is contrary to its business purpose or that could damage Olympia Group's interests is prevented.

Similarly, any information communicated, either internally or to third parties, should be accurate and authorized. When providing information to the competent Authorities, extreme caution should be demonstrated to ensure the validity and accuracy thereof.

Personal data may only be collected, processed or used insofar as it is necessary for pre-determined, clear and legitimate purposes. Moreover, personal data must be maintained in a secure manner and appropriate precautions should be taken when transmitting. The use of the data must be transparent for those concerned and the rights of those concerned regarding the use and correction of information and the submission of any objections pertaining to the blocking and/or deletion of information must be safeguarded.

Olympia Group processes personal data only to the extent necessary for conducting its business activity and always in accordance with the applicable legislation and internal regulations, regardless if such information concerns its employees, Executives, members of the Management or any other person directly or indirectly transacting with Olympia Group.

PROTECT INTERNAL INFORMATION

#### TRADE RESTRICTIONS

Insider trading generally involves buying or selling securities while in possession of material insider information not available to the public. Olympia Group's Management, Executives, as well as a number of its employees, as part of their jobs, have access to such information regarding companies that Olympia Group is in business with, such as customers, suppliers or joint venture partners.

No one is allowed to engage in insider trading. It is also against the insider trading laws to tip another person, including another employee, friend or relative, regarding material non-public information to enable that person to trade in securities of a company, a supplier or a potential business partner regarding which an Olympia Group employee, Executive or member of the Management receives information in the course of his/her employment at Olympia Group or otherwise.

Material information may include financial and key business data; merger, acquisition or divestiture discussions; award or cancellation of a major contract; changes in key Management; forecasts of anticipated financial results; and other similar information.

Failure to comply can result in substantial civil and criminal sanctions and any Olympia Group employee with access to such information is trusted to keep it confidential and protected.



## 9. Respect the property of Olympia Group and of others

### KEEP ACCURATE FINANCIAL RECORDS

Investors, creditors and relevant stakeholders have a legitimate interest in Olympia Group's accounts. The integrity of the accounts depends on the accuracy, completeness and timeliness of the entries. All Olympia Group business transactions must therefore be fully and fairly recorded in accordance with Olympia Group's accounting principles and other appropriate requirements. Improper or fraudulent documentation or reporting is illegal.

Olympia Group's policy is to maintain accurate and complete books, records and accounts, which appropriately reflect the true and fair substance of all transactions and recognition of assets. Establishing undisclosed or unrecorded accounts, or making false, misleading or incomplete entries in the Olympia Group books and records is forbidden in all circumstances. Olympia Group prohibits the use of off-the-books accounts and requires punctual reporting and adequate recording of any facilitation, with respect to purpose, amount and other relevant factors. Invoices or payment of expenses that are unusual, excessive or inadequately substantiated must be rejected and promptly reported.

### IN ADDITION, THE FOLLOWING SHALL BE FOLLOWED:

- Material non-public information about Olympia Group should be communicated only to authorized persons for legitimate business purposes.
- Recognize that you may possess material non-public information, even if you have not been notified of any trading restrictions and that your communications and investment decisions should always conform to the applicable laws and the Olympia Group policies.
- Do not post non-public Olympia Group information on the internet, including indicatively internet websites, boards, forums, social networking sites, etc.
- If in a position to exercise control in Olympia Group, there is an obligation to intervene and prevent any insider trading that comes to your attention or becomes known.
- Read and understand Olympia Group's policy guidelines on insider trading and conflict of interest.
- If there is any question regarding what constitutes insider trading or Olympia Group's policy guidelines on insider trading, consult with the Legal Department.

9. Respect the property of Olympia Group and of others

# 10. Respect all individuals



### **DIVERSITY, INCLUSION AND EQUITY**

All employment practices within our organization, including hiring, recruiting, promotions, termination, layoff, recall, leave of absence, compensation, benefits, training, and apprenticeship are solely based on merit and performance. Olympia Group discourages and rejects any kind of discrimination based on origin, nationality, ethnicity, skin colour, appearance, religion, age, gender, parental or marital status, health, disability, sexual orientation, or beliefs of any nature. We embrace Diversity, Equity, and Inclusion in the workplace, and we are working on establishing programs, procedures and policies to ensure that our employees feel respected, entrusted and included, having the opportunity to thrive.

We expect our employees to demonstrate behaviours that reflect the Olympia Group values and foster a corporate culture of collaboration, equity, and inclusion.

At Olympia Group, individuals always treat each other with respect, just as they wish to be treated. Differences of diverse individuals from around the world are valued greatly. Diverse employees bring their unique perspectives and skillsets that enforce creativity and innovation in the workplace.



### Acting in a discriminatory manner:

- Creates feelings of mistrust and disrespect.
- Prevents from attracting and retaining the most qualified employees.
- Damages the Olympia Group brand and reputation.
- Discourages current and prospective customers and business partners.
- May result in legal action.

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#### HARASSMENT AND ABUSE

Respect is expressed, amongst others, through behaviour that doesn't cause any kind of verbal (or other) harassment or abuse in the day-to-day business interaction and thus avoids conflicts.

In conformity to the principle of respecting human personality, non-verbal or verbal abuse like bullying, sexual harassment or any mistreatment in the workplace that causes either physical or emotional harm coming from an Olympia Group Management member, Executive, employee or business partner, whether addressed to another Management member, Executive, employee, business partner or third party, is not acceptable and will not be tolerated.

If anyone becomes aware of any discriminatory activity at Olympia Group or feels that (s)he or any other employee is the victim of sexual, verbal or other harassment (racial, religious or other) or mistreatment (s)he should report it to the HR department and the Legal/Compliance Department who are responsible to handle the matter in an absolutely confidential manner, with objectivity and increased sensitivity towards the offended party and all other parties involved.

The complaint will be investigated immediately and in depth in order to take all necessary measures to ensure the protection of the offended party, in accordance with the provisions of the Law and the Olympia Group internal regulations.

Moreover, Olympia Group applies the appropriate procedures in order to pinpoint training needs, to motivate its employees and, hence, to achieve maximum employee efficiency within a professional environment, without exclusions. To this end, each Olympia Group employee is expected, on the one hand, to demonstrate fairness in his/her interactions with other employees and external parties, to report equal opportunity concerns to the Human Resources/Legal/Compliance Department and, on the other hand, not to tolerate unlawful discrimination of any kind.

### In light of the above, Olympia Group strictly prohibits:

- Any kind of verbal, physical, social or psychological abuse and/or harassment.
- Unwelcome sexual advances, requests for sexual favors and other verbal or physical harassment of a sexual nature.
- Handling and/or displaying material of sexual nature (i.e. photographic, video or printed material).
- Offensive remarks of any nature.

### 10. Respect all individuals







### USE OF SUBSTANCES

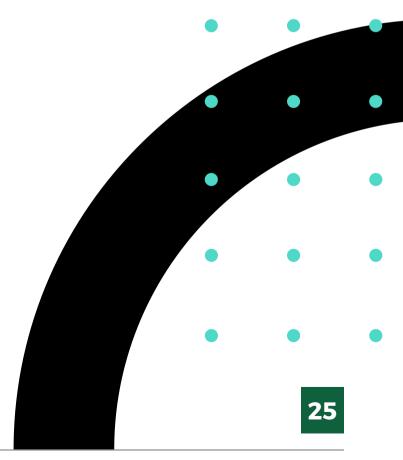
Abuse of alcohol, drugs and other intoxicating substances in the workplace can be a serious issue for health, safety and work performance. Olympia Group Executives and employees are obliged not to use and/or be under the influence of any kind of substance like alcohol, illicit drugs, or any illegal or psychotropic substance in the course of carrying out their duties.

The use, possession, sale or offer of any alcoholic or illegal substances is prohibited during working hours in the or elsewhere, with the exception of reasonable use of alcohol in the course of specific corporate events where alcohol is offered.

### CAREFUL USE OF ALL TYPES OF ELECTRONIC COMMUNICATIONS

Emails shall be used only for business needs. Social media, such as blogs, wikis, Facebook, Twitter, Instagram, LinkedIn and others, have altered the ways in which we communicate, both personally and professionally. Olympia Group understands the benefits of social media and welcomes its use. However, we acknowledge certain reputational risks associated with social media engagement. As such, Olympia Group employees engaged in social media channels should be familiar with and adhere to all applicable Olympia Group policies and interact online in a professional manner, befitting their reputation as well as that of Olympia Group. Use integrity and common sense and treat others with respect and dignity online. Be conscious of the blurred lines between personal and professional opinions online. Only share publicly available information and be transparent about your affiliation with Olympia Group by stating that any opinions expressed are your own and not those of Olympia Group. We all need to understand that we are ultimately responsible for our actions in social media.

Olympia Group people shall not personally comment on any aspects of Olympia Group or any investee company to news media, including comments on public web forums or social media sites. Contact with any media (TV, newspapers, online media) is strictly the responsibility of Olympia Group's media relations professionals and any incoming media requests should be referred to the Group Corporate Communications team.



Olympia Group's people shall share any draft internal or external communication (including letters to social media or media statements and press releases, event speeches) with the Group Director of Corporate Communications and Sustainability and/or the Group Legal Department before any such communication is issued. Any individual engaged in such communication shall await the Group Corporate Communications and Sustainability Director's and/ or the Group Legal Department's (as applicable) approval before releasing the communication.

### IN ADDITION, THE FOLLOWING GUIDELINES SHALL APPLY:

- Do not send chain letters or participate in the creation or transmission of unsolicited commercial e-mail ("spam") that is irrelevant to the legitimate purposes of Olympia Group.
- Do not misrepresent yourselves or Olympia Group.
- Do not use abusive, threatening, racist, sexist, or otherwise questionable language.
- Do not send or receive pornographic materials.
- Inform the IT Department when receiving any offensive, unpleasant, harassing or intimidating messages.

### HEALTH AND SAFETY STANDARDS

Olympia Group, as an employer, takes all appropriate measures in order to eliminate or minimise the risk to the employees' physical and psychological health and safety. We see mental health as important as physical health and we want to offer a workplace to our employees where they feel healthy, happy and productive and where they find meaning in their work.

### 10. Respect all individuals

### TO THIS END, OLYMPIA GROUP CONSTANTLY EXPECTS THAT EVERY BUSINESS PARTNER, EMPLOYEE, EXECUTIVE AND MANAGEMENT MEMBER:

- Abides by health and safety rules in his/her daily tasks and while being in the workplace.
- Actively contributes to the prevention of accidents or the spread of infectious diseases.
- Immediately reports to his/her supervisor, the HR Department or the Legal/Compliance Department any unsafe conditions and events that (s)he comes aware of.
- Participates in the relevant training or awareness programs.
- Is regularly informed on the guidelines in relation to the performance of his/her tasks, as well as on the applicable legislation.

Along with all Olympia Group employees, who must contribute to these goals through their own behaviour, third parties' personnel bear the same responsibility when present at the Olympia Group premises and everyone must strictly adhere to the applicable health and safety rules, without side-tracking or compromise.

Equally, we encourage our employees to openly discuss workplace mental health problems, such as issues causing stress or anxiety with their supervisors and the HR Department in the same way as they would talk about safety, performance and productivity in the workplace.

We always aim to develop programs to support our employees' wellness and shape a culture that promotes healthy behaviours and wellbeing.



# 11. Care for the environment and the community

FOLLOW A SUSTAINABLE DEVELOPMENT PATH

The principles of Sustainable Development constitute a central choice and pursuit of Olympia Group. This is not solely as a means of expressing our corporate responsibility. It also forms the basis on which our decisions are made. Our decisions are aimed at the continuous improvement of our performance in Environment (E), Social (S) and Governance (G) standards based on the Group's ESG strategy and targets.

The Group's aim and purpose is to achieve development that satisfies current needs, without compromising those of future generations. Within this context, Olympia Group conducts business steadily and systematically:

- By applying financially, environmentally and socially beneficial methods and practices.
- By using production methods & procedures and by conducting its operations in a way that promotes the conservation of natural resources and energy, the limitation of emissions, the optimum management of waste and recycling.
- By modernizing its production methods & procedures and/or its commercial or other operations in accordance with the strictest European and international standards.
- By training its employees and evaluating their compliance with sustainable development principles.
- By being up to date on legislation updates concerning key environmental, social and corporate governance issues, in order to ensure that they are at all times in a position to comply with new requirements.



Every employee, Executive, member of the Management, subcontractor and, generally, every person who cooperates in any way with Olympia Group, is under the obligation to abide by and apply the principles of Sustainable Development as well as to report to the competent body any behaviour that jeopardizes Olympia Group and its business and social contingency.

### CONTRIBUTE TO SOCIETY

Olympia Group embraces social responsibility as an integral part of its strategy and operation. Olympia Group implements its social investment strategy by coordinating actions or developing programs to address pressing social needs.

Outside the workplace, there needs to be positive engagement with the communities where we live and work, in the context of company initiatives and in coordination with the Corporate Communications and Sustainability department of Olympia Group and of the respective investee companies.

Social investment actions, sponsorships and donations are managed and coordinated by the Corporate Communications and Sustainability department of Olympia Group and the respective departments in investee companies according to the Olympia Group strategy and focus areas.

### SPONSORSHIPS AND DONATIONS

Olympia Group and the investee companies should introduce a proactive and ongoing strategy and action plan in order to support the needs of the communities they live and thrive in.

Social investment actions, sponsorships and donations are managed and coordinated by the Corporate Communications and Sustainability department of Olympia Group and the respective departments in investee companies according to the Olympia Group strategy and focus areas.

# 11. Care for the environment and the community



Olympia Group and the investee companies shall assess the needs of the local communities and proceed with background checks for the recipient of the sponsorship or donation, as necessary, in order to avoid any irregularities.

The Group Companies shall approve an annual budget for sponsorships and/or donations. An approval line process shall be formally established for any ad hoc requests for donations, e.g. in the case of any unexpected events (such as the Covid-19 pandemic).

Proper internal approval and accounting procedures shall be followed and complete and accurate records shall be maintained for all social investment actions, sponsorships or donations, (including invoices, donation approvals and certificates, acceptance/thank you and acknowledgement letters as provided by the recipients/beneficiaries of the donation, etc.), for clarity and transparency purposes, according to the Group sponsorships and donations policy and in coordination with the Group Corporate Communications and Sustainability department and the respective departments in investee companies.

Tax exemptions procedures shall be applied in accordance with the applicable regulatory framework, in order to succeed in tax compliance.

Any form of donation to political parties is prohibited.



## 12. Whistleblowing Procedure

The Whistleblowing procedure refers to the disclosure, including anonymous disclosure, by employees of Olympia Group and the investee companies, who are reasonably suspicious and/or have become aware of malpractice of any kind, concerns about unethical and questionable practices, illegal behaviour, any serious irregularities, omissions or legally sanctionable transactions, as well as illegal any acts or omissions at work or any conflicts of interest cases or any potential or actual breach or violation of laws and regulations or of the Olympia Group internal policies and procedures.

Olympia Group is committed to achieving high standards of service and a high level of ethical standards in public life and in all of its practices. To this end, Olympia Group encourages the employees to use the internal mechanisms made available to them for the purpose of reporting any malpractice or concerns for unethical and questionable practices relating to the above by employees or ex-employees.

Employees should freely report any violation or suspected violation of any of the Olympia Group policies or any incidents which they reasonably suspect have to do with misconduct, fraud or illegal act. Employees are encouraged to voice such concerns anonymously and without fear.

The Audit Committee of Olympia Group is nominated as the ultimate responsible Whistleblowing Body for receiving and investigating any reports, including anonymous reports.

The Olympia Group Audit Committee is required to fully investigate any reports received. The investigation should be detailed and conclusive and should be carried out discreetly and in strict confidentiality. The Olympia Group Audit Committee is required to inform the Olympia Group Board of Directors during its meetings of any such reports received as well as of the outcome of the investigations.

## EMPLOYEES WISHING TO FILE A REPORT ARE REQUIRED TO COMMUNICATE WITH THE OLYMPIA GROUP AUDIT COMMITTEE THROUGH THE FOLLOWING WEBSITE:

#### https://olympiagroup.whistleblowernetwork.net

- Employees who report illegal, unethical or questionable practices are protected from any direct or indirect disciplinary action or any other adverse consequences.
- The data received from whistle-blowers, including the personal data concerning the employee who reports the breaches or concerns and the person who is allegedly responsible for a breach, shall be kept confidential and the communication can be anonymous if so selected.



## 13. Gift Policy

Under the Olympia Group policy it is strictly prohibited to give gifts to or receive gifts from government officials.

The term "Gifts" means any item of value, service, cash or cash equivalent, loan, thing or promise, discount or rebate for which something of equal or greater value is not exchanged.

#### THE TERM "GIFTS" DOES NOT INCLUDE:

- Any discount or rebate made in the regular course of business and offered to the general public.
- Plaques or trophies.
- Items of negligible **value** 
  - If a gift is more expensive and/or personal to the individual receiving the gift (e.g. in the case of birthday or nameday gift) then it must be documented and reported to the Group Corporate Communications and Sustainability department and the Group Legal/Compliance Department.
  - In the abovementioned cases, the gifts shall be distributed in the Olympia Group personnel through lottery (e.g. during the Christmas period).

Providing or accepting occasional meals and/or small company mementoes may be appropriate in certain circumstances, but care should be taken to avoid any involvement that could have an adverse impact on the objectivity or independence of the individual or Olympia Group or an investee company.

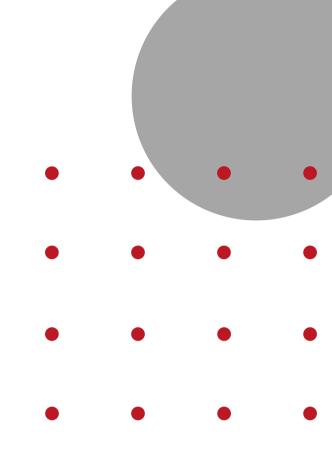
Business entertainment/hosting expenses (e.g. meals or tickets to an event) (referred to as "entertainment expenses") can play an important role in building goodwill and strengthen working relationships among business associates. Business entertainment and hosting can be necessary for business under the principle of reciprocity.

This principle defines the human need and tendency to want to give something back when something is received. This need is strongest when the gift is given without expectation of return, so to avoid expectations of privileges or expectation of returns, but need to be done within reason, as described herein.

# ACCORDINGLY, EMPLOYEES MAY ACCEPT OR OFFER BUSINESS ENTERTAINMENT FOR LEGITIMATE BUSINESS PURPOSES, WITHIN REASON AND ONLY IF SUCH ENTERTAINMENT:

- Complies with the Olympia Group policy.
- Is infrequent.
- Is reasonably relevant to a legitimate business purpose and based on the principle of reciprocity.
- Is not given as a bribe, payoff or kickback (e.g. in order to obtain or retain business, or to secure an improper advantage).
- Does not create the appearance that the gift giver is entitled to preferential treatment, an award of business, better prices or improved terms of purchase.
- Occurs at a business appropriate venue.
- Is reasonable and appropriate in the context of the business occasion.
- Entertainment or any sort of event involving nudity or lewd behavior.
- Does not influence, or appear to influence, the employee's ability to act in the best interest of Olympia Group.
- Complies with any specific limits established by local management.
- The following gifts should not be accepted or provided:
  - Entertainment that can be viewed as excessive in the context of the business occasion.
  - Entertainment that the recipient knows the gift giver is not permitted to give.
  - Entertainment that is prohibited by local management.
  - Offers of gifts, entertainment or travel in a frequent volume or of substantial value that may lead to conflict of interest.
  - o Gifts of cash, or cash equivalent.
  - Gifts of services or other non-cash benefits (such as promises of employment).
  - Gifts given as a bribe, payoff or kickback (e.g. in order to obtain or retain business or to secure an improper advantage)
  - Gifts that are prohibited by local law.













Appropriate gift-giving (as a way to express respect) is when the gift is given openly and transparently, provided only to reflect gratitude or esteem and is permitted under local law. On special occasions, such as upon key partners and key customers anniversaries, small gifts with negligible value are allowed as token of appreciation.

Olympia Group is prohibited from offering, authorizing and/or promising to offer any money, gift, entertainment, payment of travel or any other item of value to any government official which could result in the preferential treatment of any government official towards Olympia Group.

Inducement of gifts, entertainment, travel and other things of value is prohibited, as is accepting gifts, entertainment, travel and other things of value when doing so could influence or create the perception of influencing the objectivity, judgment and/or integrity as regards to business decisions.

All employees should refrain from accepting gifts, entertainment or other benefits from customers that could affect their judgment during the performance of their duties.

Employees should reach out to the Legal/Compliance Department when in doubt, as to whether an event location or expenditure is appropriate. When being offered or receiving a gift prohibited by this policy, an individual must notify the gift giver of this policy and graciously decline or return the gift.

All gifts, provided or offered (either accepted or denied), should be recorded in a Gift Register, including the details of any approvals and including the name of the person providing/receiving the gift.

The gift policy is based on the principles of Olympia Group and the social impact and responsibility we have as an organization and will be communicated to our suppliers, customers and business partners. It is a tool to avoid complexity, exceptions and misinterpretation of gestures. In any case, all Olympia Group employees should be expressing the strong preference of Olympia Group not to accept any kind on gifts (such as tokens, vouchers etc.), even of semantic value and instead encourage the abovementioned parties to donate these gifts, if and as they wish, to charities representing and promoting the values of Olympia Group.

### 14. Conflicts of Interest

A conflict of interest may arise where an employee or an employee's close family member (such as a parent or sibling) has outside employment, financial or other participation, for example as an employee, Director or consultant, in any business which is a contractor, supplier or competitor of and and/or an investee company or is seeking to become one. It is generally stressed out that employees must not engage in activities that could affect their decisions while performing their duties or advance personal interests at the expense of Olympia Group's interests.

Employees shall prevent any situation, which might result in damage to the business reputation or other material or non-material interests of Olympia Group. Whenever an employee identifies a potential conflict of interest, (s)he should report it to the Legal/Compliance Department.

Olympia Group respects its employees' right to privacy in their personal affairs and activities. However, as already stressed out, it is possible that an employee's personal or family activities raise an actual or potential conflict with their duty of loyalty to Olympia Group. In any case of conflict of interest or in any case where a personal interest may affect the employees' impartiality in any matter relevant to their duties, this needs to be disclosed, along with the particular circumstances, to the Legal/Compliance Department.

Whenever in doubt, employees are encouraged to seek and obtain advice from their supervisor or the Legal/Compliance Department in order to determine if a conflict exists, to accurately determine the context of the specific case and to take suitable measures to eliminate any conflict of interest.

Olympia Group understands the importance for its employees to be engaged in social activities, training, teaching or research, as well as in entrepreneurial activities, provided such activities do not have a negative effect on Olympia Group and do not interfere with the employees' functions.

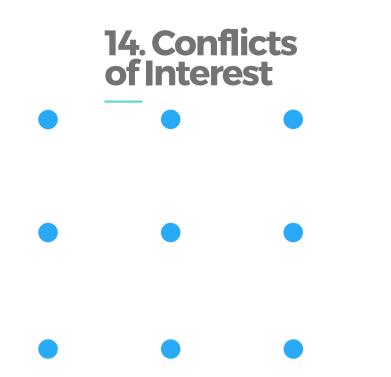
Furthermore, Olympia Group Management members, Executives and employees must inform in writing the Legal/Compliance Department in cases where their relatives, up and until the second degree, are involved in any financial transactions with Olympia Group.

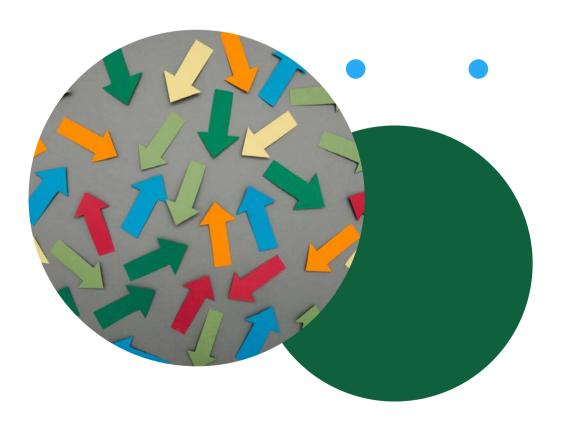
Employment within Olympia Group should not be used to influence anyone for personal benefit or gain. Under no circumstances shall an employee misuse their capacity as a member of Olympia Group in order to acquire privileged treatment in their personal transactions.

Stakeholders (employees, officers or Directosr) have a duty to disclose any conflict of interest and either withdraw from or take the necessary measures pertaining to the activities in which they may have a conflict of interest. All contracts and agreements entered into by Olympia Group with its stakeholders (such as employment contracts, agreements with service providers, suppliers, etc.) should explicitly state the duty to disclose any possible conflict of interest when such conflict of interest arises.

# EACH SITUATION MUST BE EVALUATED ON ITS PARTICULAR FACTS, WHEREAS THE FOLLOWING INDICATIVE EXAMPLES AIM TO ASSIST OLYMPIA GROUP EMPLOYEES TO IDENTIFY CONFLICTS OF INTEREST SITUATIONS:

- When an employee, an Executive or a member of Olympia Group's Management or a member of their families makes any investment in a competing company, client or supplier of Olympia Group.
- When an employee, an Executive or a member of Olympia Group's Management or a member of their family uses Olympia Group information, assets and/or resources to his/her benefit or to the benefit of a third party.
- When an employee, an Executive or a member of Olympia Group's Management negatively affects Olympia Group's reputation or its relationship with others through his/her actions.
- When an employee, an Executive or a member of Olympia Group's Management engages in side-line work that competes with Olympia Group.





### The following measures should be in place in order to pro-actively avoid and manage conflicts of interest:

14. Conflicts of Interest

- Effective segregation of duties should be in place in order to prevent any conflicts of interest amongst employees.
- Chinese walls which restrict access to confidential information solely to those with a need to know
- Controls to identify and manage conflicts of interest among the investee companies and other related entities. The interests of Olympia Group should be balanced and consideration should be given as to how these interests contribute to Olympia Group and the investee companies.

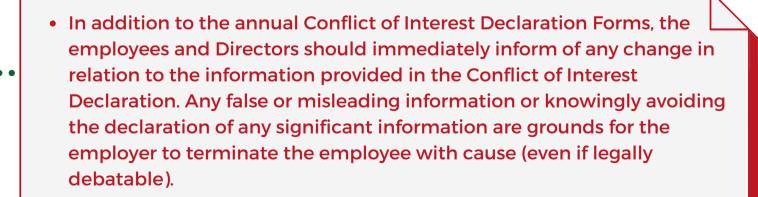
- In cases of outsourcing, suitable due diligence procedures should be carried out in order to identify any conflicts of interest or potential conflicts of interest.
- An effective approval process should be in place in order to ensure proper cross-board memberships and outside business interests of Directors and other members.

- Once employees, officers and Directors have disclosed any possible conflicts of interest, Olympia Group should ensure that sufficient measures have been taken to address the issue and consider the possible exclusion of the relevant persons from any decision making or voting where they may have a conflict of interest.
- Maintaining adequate records of situations where a conflict of interest
  has arisen in a conflict of interest register, including information on all
  the activities carried out by Olympia Group and the investee companies
  which have given rise to actual or potential conflicts of interest, how
  Olympia Group and/or the investee company managed each conflict of
  interest and the parties involved in each case.

### 14. Conflicts of Interest

- The BoD and Management of Olympia Group or the investee companies are responsible to ensure that any potential source of conflict of interest is identified and activities that are likely to create conflicts of interest are performed independently.
- All employees and Directors shall be responsible for identifying, mitigating and managing conflicts of interest that arise before, during or after the commencement of their employment/appointment.
- A conflict of interest creates a threat to objectivity and may create threats to the other fundamental principles as well. In determining whether a conflict of interest exists and whether appropriate safeguards are in place so as to reduce any threat to compliance with the fundamental principles to an acceptable level, employees and Directors shall take into account whether a reasonable and informed third party would be likely to conclude that compliance with the fundamental principles has not been compromised. In cases where a conflict of interest creates a threat to compliance with the fundamental principles that cannot be reduced to an acceptable level, then the relevant relationship shall be declined or discontinued.

- A Conflict of Interest Declaration Form shall be signed by the employees and the Directors of Olympia Group and the investee companies during the onboarding process, as well as on an ongoing basis (e.g. annually). The form shall be used to declare the involvement in any other organization (shares held, directorship agreements signed, employment agreements, etc.). Any such involvement shall be assessed in terms of conflicts of interest and shall be documented in the conflicts of interest register of Olympia Group and the investee companies, along with any mitigating actions to be applied for rectifying any possible conflicts.
- The employees and Directors shall submit by the 31st of January of each year (concerning the previous year) any changes affecting their status, including, but not limited to, any changes in relation to the information provided in the Conflict of Interest Declaration Form. These Conflict of Interest Declarations are reviewed in order to identify if the changes declared therein could be the source of conflict of interest and whether a reassessment of the fitness and probity of a specific employee or Director is required.







### 14. Conflicts of Interest

• By signing the relevant Conflict of Interest Declaration which is sent by the Human Resources Division (for employees) and/or the Nominations and Remuneration Committee (for Directors), the employees and Directors undertake the following:

#### (a) Customer, supplier, competitor or commercial collaborator

- Declare any participation (equity, shares etc.) in a customer, supplier, competitor or commercial collaborator.
- Declare any close relationship with a senior manager of a customer, supplier, competitor or commercial collaborator (including franchisees).
- Declare if they (or a close relative or spouse) have a financial interest or a material participation in a customer, supplier, competitor or commercial collaborator.

#### (b) Any outside business activity

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- Declare any BoD membership in a customer, supplier, competitor or commercial collaborator.
- Declare if any paid role of
  Non-Executive Director, Outside
  Director, advisor or other similar role
  is held in a company or organization
  that is not part of the Olympia Group;
  similarly if such a role is non-paid but
  the time commitment is extensive and
  during the normal working day.

#### (c) Employee relationships within Olympia Group/the investee companies:

- Declare whether they have recruited or are currently managing a close relative or spouse.
- Declare whether they work in the same Department with a close relative or a spouse.
- Declare whether they have a close relationship with a senior manager of Olympia Group or an investee company.
- Declare if they or their spouse maintain or have maintained in the past three years a material business relationship with Olympia Group and/or an investee company (e.g. directly as a partner or as a substantive shareholder or as a director or as an external consultant or as a senior officer of an entity which maintains such a relationship with Olympia Group and/or an investee company).
- Declare if they have any other connection with the Senior Executive Management or with members of the BoD of Olympia Group and/or an investee company through any business relationship (for example, through common ownership of 5% or more of the voting rights or share capital of a company and/or through crossdirectorships in a company.



### 14. Conflicts of Interest

- Regarding previous employment or positions held or agreements about future employment which could constitute a potential conflict of interest situation, Olympia Group has adapted a review process designed to identify such situations.
- In situations where Olympia Group cannot successfully manage the conflict of interest, Olympia Group should either refuse to provide the requested service or disclose the nature of the conflict of interest or obtain any required written consent before undertaking the business.
- Employees and Directors shall not serve in any other positions (other than the activities of Olympia Group and/or the investee companies) during working hours that may disturb them from the performance of their roles and responsibilities. The acceptance of any other positions (to be served during non-working hours) shall be performed only after the relevant approval is provided by the ESG Committee and/or the BoD of Olympia Group. In exceptional cases, the HR Department may consider requests where staff members seek permission to perform other work or participate in a private company.

The relevant employee shall declare:

- That the services to be provided to the BoD to which it is appointed shall not be to the detriment of his/her duties against Olympia Group.
- His/her duties for the BoD as well as the committees in which he/she will participate.
- That it shall commit no act implicating him/her in potential or actual conflict of interest.

- The employees' participation in private or family-run companies is permitted upon the HR Department's approval, provided the following:
  - If the employee participates in Olympia Group as a shareholder, such participation interest must be less than 50%.
  - The employee does not hold the position of CEO or Company Secretary.
  - The employee undertakes in writing that (s)he shall not be actively involved in any company business.
  - The company in which the employee participates does not provide a direct or indirect advantage to its business against other competitor businesses operated by Olympia Group and/or the investee companies.



# 15. Employees personal business & investment activity



A Personal Trading Account Declaration Form is signed on a frequent basis (at least annually) by the Senior Management, Directors and any employee engaged in the investment activities of Olympia Group and it must be submitted to the Legal/Compliance Department. The trading information from the persons that have declared having an active trading account shall be monitored on a frequent basis in order to identify any placement of personal investments similar to the Olympia Group and/or the investee companies trades and to avoid any conflicts of interest that may arise.

Conducting ad-hoc audits and the proactive assessment and pre-approval of employees' high-risk transactions is required, based on preset criteria to be internally defined (in accordance with the probable risks, such as the amount of each transaction, the frequency, etc.).

Under no circumstances shall an employee misuse their capacity as a member of Olympia Group in order to acquire privileged treatment in their personal business and investment transactions. Each employee has the responsibility to report any violations or suspected violations of this Code. Reports can be made anonymously, if so desired. Any suspected unethical conduct or violations or breaches of laws and regulations or Olympia Group policies, may be reported in accordance with the Whistleblowing Procedure. This procedure encourages individuals who have serious concerns about Olympia Group's activities to communicate them without fear of retribution.

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# 16. Reimbursement of expenses

#### REGARDING THE REIMBURSEMENT OF EMPLOYEE, EXECUTIVE AND DIRECTOR EXPENSES, THE PROCEDURE IS AS FOLLOWS:

- The individual who incurred the business-related expense is to complete the expense claim form detailing the required information regarding the expense.
- The expense claim form needs to be reviewed and approved by the line Manager with reference to the supporting documentation and signed as evidence thereof.
- The expense claim form also needs to be reviewed and approved by the Accounting & Tax Manager and the CFO and signed as evidence thereof.
- The documentation needs to be submitted to the Accounting Department for processing.
- After the approval of the expense claim form, the Accountant records the relevant accounting entries.
- The individual who incurred the business-related expense is to complete the expense claim form detailing the required information regarding the expense.
- The original supporting documentation for receipt-based expenses is attached to the expense claim form. The individual is required to sign the form to acknowledge that the information is accurate and valid.
- The card payments for authorized card holders are completed via standing order. On a monthly basis, the Accountant receives by post the bank statements of the credit cards and reconciles them with the expense claim form. Then, the Accountant proceeds to record the payment accounting entries in the Accounting System.



# THE EXPENSE CLAIM FORM IS USED FOR BUSINESS EXPENSES PAID IN CASH OR BY USING CREDIT CARD, BY COMPLETING THE APPROPRIATE SECTION OF THE FORM:

• The reimbursement of the employees' expenses is made through wire transfers, executed through e-banking, credited to the employees' bank accounts. In exceptional cases, expenses amounting up to the limit of €500 are paid through the petty cash funds held by the Accounting Department. A payment voucher is used to record the payment. The payment voucher is to be signed by the Accountant, by the Accounting & Tax Manager being responsible for reviewing the payment voucher and by the recipient.

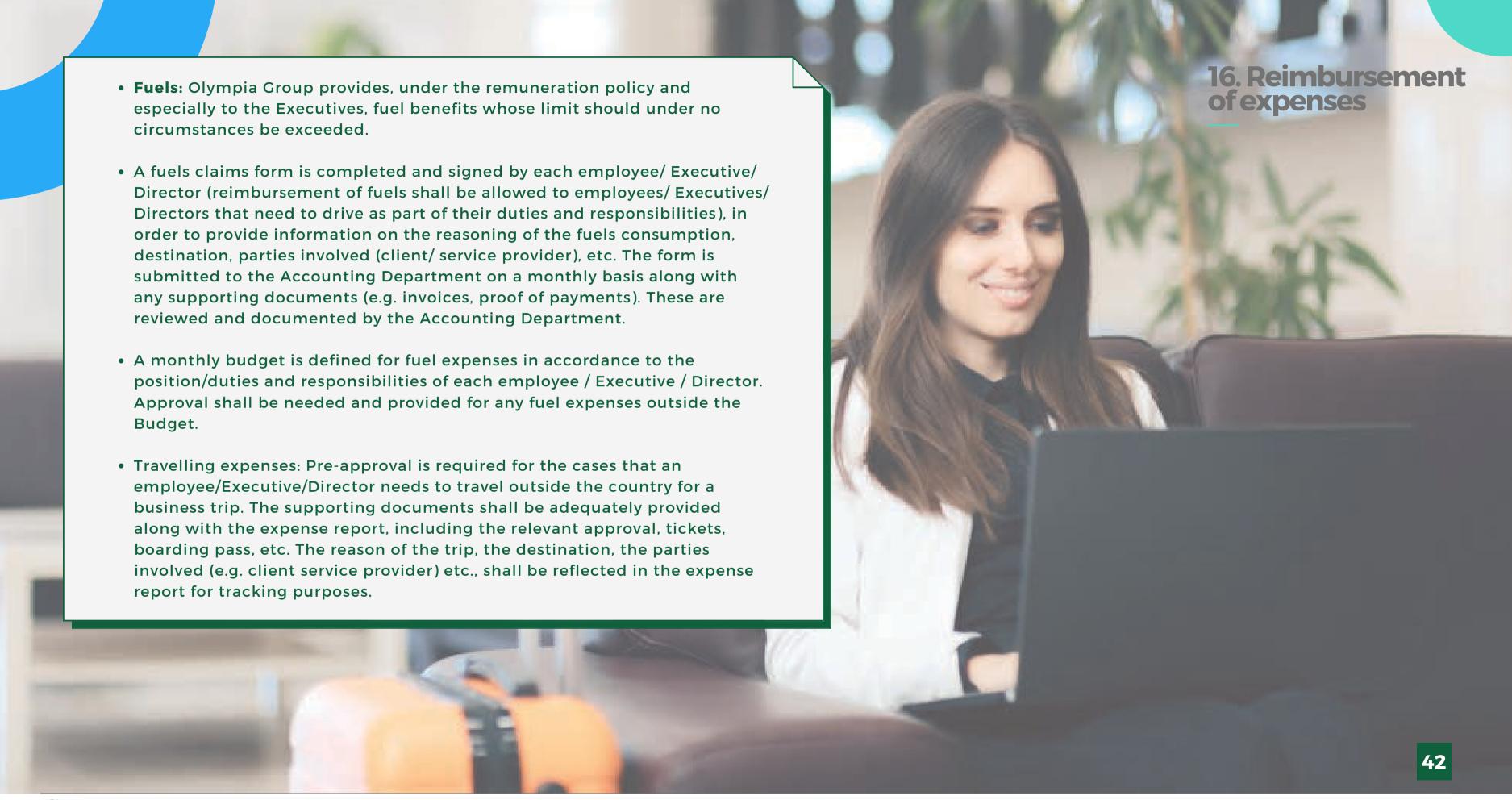
Regarding prepayments for travelling, the applicant prepares and signs the Request for Travel Form, which is forwarded to the Accounting Department for review and approval. The form is to be signed by the employee's line Manager and the CFO.

Regarding any expenses incurred by the Chairman of the Olympia Group BoD, these will be approved by the Olympia Group CEO and the CFO. On an annual basis, a report shall be prepared regarding the actual expenses incurred by the Chairman of the Olympia Group BoD, as well as by the rest of the Olympia Group BoD Directors, throughout the year, which shall be communicated to the Olympia Group Nominations and Remuneration Committee.

Restrictions are applied on the reimbursed expenses that are not relevant to the business activities of Olympia Group and the investee companies (relating to personal expenses, entertainment expenses, etc.). Reimbursed expenses shall be duly reasoned (the purpose of the expenses and the involved parties/clients shall be clearly stated) and shall be formally approved by the authorized persons. Any unreasoned expenses are prohibited and will not be reimbursed.

## 16. Reimbursement of expenses





- Personal trips cannot be reimbursed. If a personal trip is combined with a
  business trip, no expenses performed in non-working hours will not be
  reimbursed. Any exceptions, e.g. for weekend related business trips, require an
  approval.
- Trips during public holidays shall be reimbursed only if these are reasonable and strictly relevant to Olympia's Group business activities and when the relevant pre-approval has been granted by the authorised person(s).
- Travelling instructions are internally defined and distributed to the employees/Executives/Directors, providing guidance on business trips (economy flights for Europe, business for the United States, taxis, meals, accommodation).
- Entertainment expenses: A maximum budget is set for entertainment expenses.
   A designated budget for meals and drinks ranges as follows:
  - €40 €70 per person, depending on the occasion and country (e.g. Greece, Cyprus, Italy, Poland, Romania, Bulgaria).
  - €70 €120 per person, depending on the occasion and country (e.g. for UK, Switzerland, Germany, Luxembourg).

Sources of information for the financial ranges: (i) Restaurant Price Index by City 2020 (Copyright © 2009-2020 Numbeo) (https://www.numbeo.com/cost-of-living/rankings); (ii) Global price of a Big Mac as of July 2020, by country (https://www.statista.com/statistics/274326/big-mac-index-global-prices-for-a-big-mac)

Approval shall be needed and provided for any entertainment expenses outside the Budget with the relevant reasoning.

Pre-approval shall be needed for pre-organised events with more than five (5) participants with due justification.

The above apply to employees, Executives, Directors (including Board members).







# 16. Reimbursement of expenses

A statistical analysis of the entertainment expenses (including meals, outings, etc.) reimbursed to the employees/Executives/Directors of Olympia Group shall be undertaken by the Accounting Department on a frequent basis (e.g. monthly/quarterly). This control shall provide insights for any outliers and/or any unjustified entertainment expenses. Additional information is requested, where necessary, prior to the reimbursement of the expenses.

The relevant supporting documents (i.e. invoices, proof of payments) and the details of the expenses shall be adequately documented, including the following: (i) justification of the expense, (ii) name and (iii) name of the organisation of the other party(ies) and (iv) their relationship with Olympia Group (e.g. clients/service providers). Additional information may be provided regarding the outcome of the meeting/meal (e.g. sign off of a new agreement), invitation sent to the other parties regarding the meeting/meal, proof of payment of hosting expenses for the other party(ies) (if applicable).

Personal entertainment expenses are not allowed and shall not be reimbursed. Entertainment expenses during public holidays shall be reimbursed only if these are reasonable and relevant (i.e. relating to business activities) and when pre-approval has been granted by the authorised person(s).

In section 10 of this Code of Business Conduct, it is stated that "Olympia Group provides a healthy working environment to its Executives and its employees. Safeguarding such an environment requires that each Executive and employee is obliged not to use and/or be under the influence of alcohol or any illegal or psychotropic substance in the course of carrying out his/her duties. Additionally, the use, possession, sale or offer of any alcoholic or illegal substances is prohibited during working hours and in the premises of Olympia Group, with the exception of reasonable use of alcohol in the course of specific corporate events where alcohol is offered".

This restriction shall be taken into consideration during the reimbursement of expenses.





The Health and Safety Policy is based on documented procedures that describe various activities necessary to ensure the implementation, effectiveness and continuous improvement.

It is the duty of each employee to report to the line Manager, as soon as possible, any hazardous conditions, injury, accident, or illness relevant to the workplace.

Also, employees must protect their health and safety by complying with applicable Acts and Regulations and following policies, procedures, rules and instructions.

Olympia Group is committed to the provision of a safe and healthy working environment for its employees, clients and third parties (visitors, suppliers, subcontractors and other stakeholders) in accordance with the applicable legal requirements and best practices.

#### THE OBJECTIVES OF IMPROVEMENT OF HEALTH AND SAFETY AT WORK INCLUDE:

- Improvement of infrastructure.
- Continuous and systematic education and training of employees on Health and Safety issues.
- Continuous monitoring of the working environment of the employees.

#### MORE SPECIFICALLY, THE HEALTH AND SAFETY POLICY FOCUSES ON:

- Workspace ergonomics.
- Inland traveling.
- Work in new and diversified environments.
- Traveling abroad.
- Renting and sharing premises.
- Dependence on vendors and suppliers to carry out maintenance and other technical work.





# 19. Appendices

- 19.1 Personal Trading Account Declaration Form
- 19.2 Conflicts of interest Declaration Form
- 19.3 Declaration for the Acceptance and Acknowledgement of the Code of Conduct



