



Internal Regulation



19/12/2022



Table of Contents

| | |
|---|----|
| INTRODUCTION | 4 |
| 1. General | 4 |
| 2. Purpose of the Internal Regulation | 4 |
| 3. Scope of Internal Regulation | 5 |
| 4. Compliance with the Internal Regulation..... | 5 |
| Chapter A. ORGANISATIONAL STRUCTURE OF THE COMPANY..... | 7 |
| 5. Organizational Chart of the Company | 7 |
| 6. Board of Directors | 7 |
| 6.1. Election, Composition and Operation..... | 7 |
| 6.2. Authorities of the Board of Directors | 8 |
| 6.3. Chairman of the Board of Directors..... | 10 |
| 6.4. Vice-Chairman of the Board of Directors..... | 11 |
| 6.5. CEO | 12 |
| 6.6. Deputy CEO | 14 |
| 6.7. Corporate Secretary | 14 |
| 7. Committees of the Board of Directors | 16 |
| 7.1 Sustainability Committee | 16 |
| 7.2 Strategic Planning Executive Committee | 16 |
| 7.3 Nomination and Corporate Governance Committee..... | 17 |
| 7.4 Remuneration Committee..... | 17 |
| 7.5 Audit Committee | 18 |
| 8. Management Committees..... | 19 |
| 8.1 Group Management Committee | 19 |
| 8.2 Risk Management Committee | 20 |
| 9. Organisational Principles..... | 20 |
| 10. Hierarchical organisation of personnel..... | 21 |
| 10.1 Group Chief Financial Officer (Group CFO) | 21 |
| 10.2 Internal Audit Department (Internal Audit) | 21 |
| 10.3 Directorate of Protection of Personal Data | 21 |
| 10.4 Information Security Directorate..... | 22 |
| 10.5 Directorate of Investor Relations (IRO)..... | 22 |
| 10.6 Directorate for Strategy and Business Development..... | 23 |
| 10.7 Directorate of Human Resources | 23 |
| 10.8 Directorate of Legal Services | 24 |
| 10.9 Directorate of Budgeting & Reporting | 26 |
| 10.10 Directorate of Investor Relations and Compliance with the Capital Market Authorities (Investor Compliance - IRC)..... | 26 |
| 10.11 Directorate of Group Purchasing and Physical Security | 26 |
| 10.12 Directorate of Building Facilities and Infrastructure (Facilities) | 27 |

| | | |
|--|--|-----------|
| 10.13 | Directorate of Corporate Communication | 27 |
| 10.15 | Directorate of Risk Management – Group Risk Officer | 28 |
| Chapter B. RECRUITMENT AND EVALUATION OF SENIOR MANAGERS..... | | 29 |
| 11. | Appointment of Senior Manager | 29 |
| 12. | Recruitment Procedure | 29 |
| 13. | Evaluation Procedure | 30 |
| Chapter C DISCLOSURE OF TRANSACTIONS OF OBLIGED PERSONS | | 31 |
| Chapter D. DISCLOSURE OF DEPENDENCY RELATIONSHIPS OF MEMBERS OF THE BOARD OF DIRECTORS..... | | 32 |
| Chapter E TRANSPARENCY AND SUPERVISION OF TRANSACTIONS WITH RELATED PARTIES | | 33 |
| Chapter F. PREVENTION AND MANAGEMENT OF SITUATIONS OF CONFLICT OF INTEREST..... | | 34 |
| Chapter G. COMPLIANCE WITH LEGISLATIVE PROVISIONS | | 35 |
| Chapter H. MANAGEMENT OF PRIVILEGED INFORMATION AND PUBLIC INFORMATION | | 36 |
| Chapter I. TRAINING POLICY FOR BOARD MEMBERS AND EXECUTIVES | | 37 |
| 14. | Training of Board Members | 37 |
| 15. | Training of managers and other executives..... | 37 |
| Chapter J. SUSTAINABLE DEVELOPMENT POLICY..... | | 38 |
| Chapter K. INTERNAL AUDIT SYSTEM - FEATURES, OPERATION AND EVALUATION | | 39 |
| 16. | Internal Audit System..... | 39 |
| 16.1. | Audit Environment | 40 |
| 16.2. | Risk Management..... | 40 |
| 16.3. | Control Mechanisms and Control Activities..... | 42 |
| 16.4. | Information and Communication System | 43 |
| 16.5. | Monitoring of the IAS | 43 |
| 17. | Periodic Evaluation of the Internal Audit System | 46 |
| 17.1 | Periodic Evaluation of the Internal Audit System Policy | 46 |
| 17.2 | Periodic Evaluation of the Internal Audit System Procedure | 46 |
| Chapter L. IMPLEMENTATION OF REGULATION AND PENALTIES | | 48 |
| 18 | Entry into Force and Revision of Regulation | 48 |
| 19 | Penalties | 48 |
| ANNEX 49 | | |

INTRODUCTION

1. General

This Internal Regulation (or the "Regulation") of "Quest Holdings SA" (hereinafter the "Company") has been approved and entered into force on 15/07/2021 by resolution of the Board of Directors (or the "BoD") of the Company, which has been amended as follows and is in force, and is in line with the provisions of Article 14 of Law 4706/2020. During the preparation of the Regulation, the Company's Articles of Association and the provisions of the legal and regulatory framework governing its operation were taken into account, including the laws on corporate law and governance, capital market law, European Union regulations and directives, as well as decisions and directives / circulars of the Hellenic Capital Market Commission. It is in accordance with the Hellenic Corporate Governance Code (or HCGC - <https://www.esed.org.gr/web/guest/code-listed>) and includes best international practices in its individual procedures.

The Regulation defines the organisational structure of the Company, responding to its size and object, to the corporate policies and procedures it implements and is based on the principles of modern organisation and development. It constitutes a corporate act and a document of the Company which is prepared and amended by resolution of the Board of Directors of the Company.

A summary of the Regulation, briefly presents its specific provisions and is posted on the Internet, in accordance with paragraph 2 of Article 14 of Law 4706/2020 (<https://www.quest.gr/en/the-group/corporate-governance>).

The full text of the Regulation is posted on the Company's intranet. The Company is obliged to ensure access to the Regulation by the persons liable to comply with it, by any appropriate means.

2. Purpose of the Internal Regulation

The Internal Regulation is intended to regulate the organisation and operation of the Company and the implementation of additional control policies, procedures and mechanisms to ensure:

- Transparency in management and corporate responsibility;
- The speed of decision-making and effective management;
- The identification and effective management of risks;
- The control of management and in particular how management decisions are taken;
- A quality working framework and culture of fixed principles and values;
- Compliance with the legislation and regulatory framework governing its operation.

3. Scope of Internal Regulation

The Regulation reflects the way in which the Board of Directors implements and supervises the activities of the Company, defending the interests of the Company, the shareholders, the stakeholders as determined by the Company, as well as those who have a legitimate interest in its activities and includes, in compliance with Article 14 of Law 4706/2020, the following chapters:

- Chapter A: Organisational Structure of the Company
- Chapter B: Recruitment and Evaluation of Senior Managers
- Chapter C: Disclosure of Transactions of Obligated Persons
- Chapter D: Disclosure of Dependency Relationships of Members of the Board of Directors
- Chapter E: Transparency and Supervision of Transactions with Related Parties
- Chapter F: Prevention and Management of Situations of Conflict of Interest
- Chapter G: Compliance with Legislative Provisions
- Chapter H: Management of Privileged Information and Public Information
- Chapter I: Training Policy for Board Members and Executives
- Chapter J: Sustainable Development Policy
- Chapter K: Internal Audit System - Features, Operation and Evaluation
- Chapter L: Implementation of Regulation and Penalties

4. Compliance with the Internal Regulation

The Company's Internal Regulation constitutes a network of binding principles and rules of conduct for:

- The members of the Board of Directors;
- Management Executives;
- Lawyers and legal counsels;
- The other personnel of the Company, as well as
- The partners of the Company who provide their services under a contract for the provision of services or a paid mandate or project, if it is a partnership based on a special relationship of trust or if the contract they have concluded with the Company explicitly submits them to this Regulation.

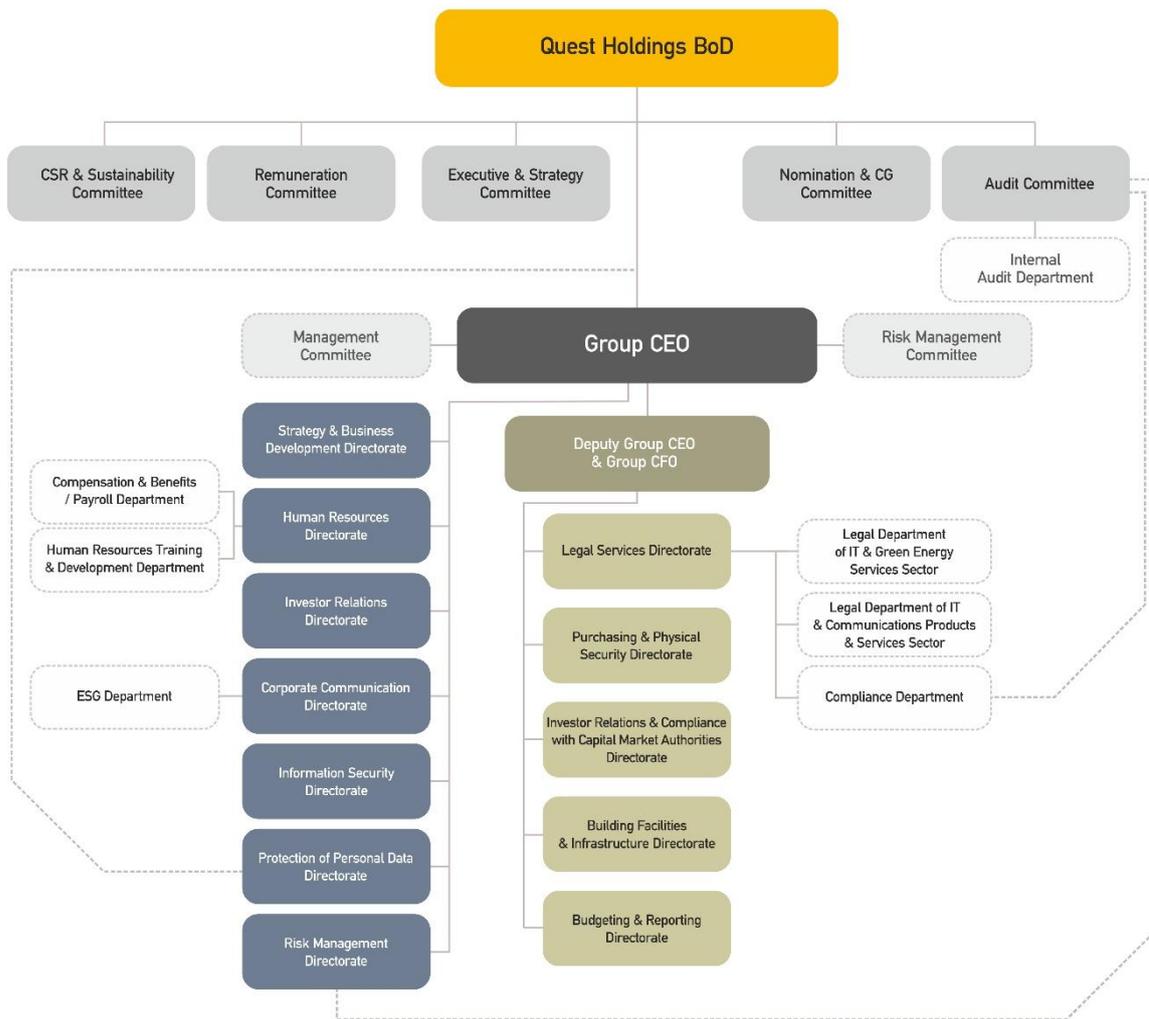
The organisational principles and the operating principles of the Company set the framework on the basis of which the organisation of the Company is formed and its activity is developed.

Those who are obliged to comply with the Regulation are directly bound by its provisions, which establish specific obligations. They must further observe with due diligence their specific duties within their operational position, as determined by their competent supervisor or by the CEO based on the operational needs of the Company or as they are reflected in the contract they have concluded with the Company.

From the date of its approval, the Regulation replaces the Internal Regulation of the Company that had been drawn up in accordance with the provisions of Law 3016/2002, as revised and in force. The provisions of the Regulation shall be interpreted and clarified, in case of doubt, by resolutions of the Board of Directors of the Company.

Chapter A. ORGANISATIONAL STRUCTURE OF THE COMPANY

5. Organizational Chart of the Company



6. Board of Directors

6.1. Election, Composition and Operation

The Company is managed by a Board of Directors (or "BoD"), the highest administrative body of the Company, which is elected by the General Meeting in accordance with Article

8 of its Articles of Association and the law. The term of office of the members of the Board of Directors is three years (3 years), which is automatically extended until the first ordinary General Meeting after the end of their term of office, which, however, cannot exceed four years. The Board of Directors, despite the distinction of the role of its members, maintains its character as a collective body of the Company and decides on the basis of the principle of absolute majority, based on the total number of attendees and / or its legally represented members, unless otherwise provided by law or the articles of association of the Company.

In accordance with the Company's Articles of Association, the Board of Directors consists of at least seven (7) to thirteen (13) members, the majority of whom must be independent non-executive and fulfill the independence criteria as provided for in Article 9 of Law 4706/2020.

The Company shall implement a Suitability Policy for Board members where all the principles relating to the selection, replacement or renewal (or not) of the term of office of the Board members, as well as the criteria for assessing the individual and collective suitability of the Board members are defined.

The Board of Directors meets following a meeting calendar, adopts an annual action plan, takes decisions, exercises control over all the activities of the Company and continuously supervises the executives of the Company to whom, on the basis of the organizational chart or upon assignment by the Board itself, have been assigned relevant executive authorities.

The operation of the BoD (role, authorities, obligations, meetings and decision-making, etc.) is developed in the Internal Regulation of the Board of Directors prepared by the Company and incorporates the provisions of company law, Law 4706/2020 of the Hellenic Corporate Governance Code and best corporate governance practices of the international and domestic market (such as the evaluation of the performance of the Board of Directors, the Committees and its members, the preparation of a succession plan for members of the Board of Directors and the ongoing training of the Board members). The Board of Directors is committed to implementing the above practices (as described in the Internal Regulation of the Board of Directors) and to continuously improve by managing effectively, with responsibility and commitment to good corporate governance.

6.2. Authorities of the Board of Directors

The Board of Directors mainly forms the strategy and development policy of the Company, while supervising and controlling the management of its assets, and has the specific authorities as provided for in its Internal Regulation, the Company's Articles of Association, the Hellenic Corporate Governance Code 2021 of the Hellenic Corporate Governance Council (HCGC) and in the legislation in force.

The Board of Directors, as the highest governing body of the Company, is mainly responsible for:

- The determination of the vision, mission, values and culture of the Company;
- The planning and monitoring of the implementation of the Company's strategy and the approval and monitoring of the Company's business plan, with a view to the sustainable promotion of the corporate interest and the protection of the interests of all stakeholders;
- The taking of resolutions concerning the management of the Company, the management of its assets and generally the achievement of its objective;
- The definition and supervision of the corporate governance system of provisions 1 to 24 of Law 4706/2020, and the periodic monitoring and evaluation, at least every three (3) fiscal years, of its implementation and effectiveness, taking appropriate action to address deficiencies;
- Ensuring the adequate and efficient operation of the internal audit system;
- The determination of the extent of the Company's exposure to the risks it intends to take in the context of achieving its objective and in particular its long-term objectives and operational strategy;
- Ensuring that the Company's annual financial statements, the annual management report and the corporate governance statement, their consolidated form, as well as the remuneration report of the members of the Board of Directors, are prepared and published in accordance with the provisions of the law and the relevant accounting standards;
- The recommendation to the General Meeting (or "GM") of the appointment of the certified auditor or audit firm;
- The determination of a sustainable development policy and a strategy for the environment, social responsibility and governance (hereinafter "ESG");
- The appointment of the BoD Committees (see Section 7) which will support its work and the approval of their Internal Regulations;
- The supervision of the implementation of its resolutions by the executive management and the overall monitoring and control of the performance of the Company and its executives;
- The determination of the authorities of the CEO and the Deputy CEO and the authorised directors when appointed;
- The establishment of appropriate structures, reporting lines and authorities to achieve the Company's objectives;
- Ensuring the smooth succession of its members and senior executives of the Company;
- Its effective functioning, its systematic evaluation, as well as of its Committees and its members and their continuous improvement;

- The care for the composition and operation of the BoD and its Committees in accordance with the legislation in force, as well as for the compliance with any obligation as it arises from the legislation in force, as well as from the corporate documents and policies and procedures governing it and
- The other authorities as provided for by the Company's Articles of Association, its Internal Regulation and the applicable legislation.

Irrespective of their capacity as executive, non-executive, or independent non-executive, all members of the Board of Directors recognise that they are subject by law to the duties of diligence and loyalty towards the Company, while their individual obligations are included in the Internal Regulation of the Board of Directors.

The above Internal Regulation of the Board of Directors is attached to the Annex to this Regulation.

The Board of Directors may entrust the exercise of part or all of the management and representation authorities of the Company, other than those requiring collective action, to one or more persons, members of the Board, employees of the Company or third parties, determining at the same time the extent of this assignment.

The Board of Directors shall set up Committees or determine the composition of the Committees, which shall support its work and make recommendations to it for the taking of its resolutions. In the context of the Board of Directors, the following Committees are currently in operation, whose role and authorities are detailed in the respective Internal Regulations applied by the Company for each of them:

1. Sustainability Committee;
2. Strategic Planning Executive Committee;
3. Nomination and Corporate Governance Committee;
4. Remuneration Committee; and
5. Audit Committee.

The Board of Directors with its relevant resolutions may also establish other Committees.

Furthermore, the responsibilities of the Chairman of the Board of Directors, the Vice Chairman of the Board of Directors, the CEO and the Deputy CEO are determined by the current legislation, the Articles of Association, this Regulation, the Hellenic Corporate Governance Code 2021 and the decisions of the statutory bodies.

6.3. Chairman of the Board of Directors

The Chairman presides over the meetings of the Board of Directors and directs its work to achieve its effective and efficient operation.

The authorities of the Chairman of the Board of Directors include the following:

- Ensure good organisation and efficiency of the work of the Board of Directors and its Committees.
- Defining the items on the agenda by ensuring that the Board of Directors takes resolutions on all matters relating to its authorities and devotes the necessary time to the matters concerning it.
- Convening and chairing the meetings of the Board of Directors and ensuring their effective conduct through the encouragement of constructive dialogue and the effective contribution of the views of the Board members.
- Ensuring the timely and correct information of the members of the Board of Directors for the preparation of the meetings of the Board of Directors.
- Ensure constructive relationships between executive and non-executive members and create an open-minded culture.
- Supervise the effective inclusion of new members of the Board of Directors, the suitability of the Board of Directors on an ongoing basis and the preparation of the succession plan for the Board members.
- Supervision of the BoD evaluation procedure and care to take appropriate actions to address identified deficiencies.
- Ensure effective communication of the Board of Directors with shareholders and stakeholders so that their positions on important issues are understood.
- The other authorities referred to in this Internal Regulation or in the legislation in force.

The Chairman of the Board of Directors ensures that the Board as a whole has a satisfactory understanding of the views of the shareholders and ensures effective communication with the shareholders based on fair and equal treatment of their interests and the development of constructive dialogue with them in order to understand their positions.

Finally, the Chairman, in addition to the above authorities related to the operation of the Board of Directors, and to the extent that he / she maintains executive capacity, shall exercise the executive authorities conferred on him by the relevant authorisations of the Board of Directors, in order to participate in all decisions that have a material impact on the course of the Company.

6.4. Vice-Chairman of the Board of Directors

The Vice-Chairman of the Board of Directors (or the Vice-Chairmen of the Board of Directors, if more than one is appointed) shall replace the Chairman in his duties, in cases where the Chairman is prevented from practicing them and more generally where provided for by the Articles of Association, the law, the Internal Regulation of the Board of Directors

and other Policies and Procedures of the Company. The Vice-Chairman or the Vice-Chairmen act as liaisons of the Chairman with the other members of the Board of Directors, while they participate in meetings with shareholders of the Company to discuss issues related to its governance.

In the event that the Chairman of the Board of Directors has executive duties, the Board of Directors shall elect at least one Vice-Chairman from among its independent non-executive members. The Independent Vice-Chairman of the Board of Directors has the following specific responsibilities:

- Leads, in cooperation with the Nomination and Corporate Governance Committee, the procedure for the evaluation of the Chairman of the Board of Directors, in accordance with the procedures for the evaluation of the Board.
- In cooperation with the Chairman of the Board of Directors, shall plan and coordinate the individual meetings of the independent non-executive members.
- Ensures the submission of the annual reports and reports of the independent members of the Board of Directors to the regular General Meeting of the Company.

The Vice-Chairman shall not replace the Chairman of the Board of Directors in his executive duties.

6.5. CEO

The CEO is an executive member of the Board of Directors of the Company and reports to the Board of Directors of the Company. The CEO is in charge of all the services of the Company, directs their work, takes the necessary decisions within the framework of the provisions governing the operation of the Company, the approved programs and budgets, the resolutions of the Board of Directors, the business plans, the strategic objectives and of the Company's action plan. The CEO is responsible for the monitoring and control of all subsidiaries (or "Group Companies") and affiliated companies in Greece and abroad, in accordance with the guidelines and parameters set by the Board of Directors.

The Board of Directors is responsible for the appointment of the CEO and takes care of his / her annual evaluation, which is headed by the Nomination and Corporate Governance Committee.

In accordance with the Company's Articles of Association and this Regulation, the CEO exercises all the essential administrative responsibilities and all other responsibilities assigned to him by the Board of Directors. In particular:

- Submission to the Board of Directors of the Company, of the proposals and recommendations required for the implementation of the objectives provided for in Article 4 of the Articles of Association, in the operational and strategic plan.

- Formulation and recommendation of proposals to the Board of Directors for approval of the training of the necessary systems, regulations, procedures, policies, organizational charts, education and training programs of the Group's personnel for the management of individual risks.
- Supervision and overall responsibility for the implementation of control mechanisms and control activities to achieve the strategy and operational objectives of the Company.
- Presentation of the issues of the Agenda to the Board of Directors, in accordance with the invitation of the Chairman, the law and the Articles of Association of the Company.
- Presentation of the Group's strategy to the Group's Board of Directors and to the competent committees of the Board of Directors.
- Responsibility for the development and implementation of the Company's business plan.
- Responsibility for the preparation of the Company's budget, as well as the preparation of the interim and annual financial statements and the annual report of the Company, within the deadlines provided by law.
- The organisation, management and coordination of all services of the Company and administration of their work.
- Taking all necessary decisions within the framework of the provisions governing the operation of the Company, the approved programs and budgets, the resolutions of the Board of Directors, the operational plans, the strategic objectives and the action plan of the Company.
- Control and supervision of the performance of the work of each unit of the Company, being responsible for the management of the Company's personnel.
- Approval of the recruitment of the Company's personnel and agreement on the recruitment / dismissal of Directors of the Group's subsidiaries.
- Approval of expenditure of the company in accordance with the relevant authorisation of representation of the Board of Directors.
- Execution of resolutions of the Board of Directors.
- Presentation and promotion of the image of the Company towards third parties.
- Participation in the Boards of Directors and supervision and control of the subsidiaries (> 50% participation).
- Monitoring and control of all subsidiaries and affiliated companies in Greece and abroad.

- Determination of the performance objective of each Company of the Group in cooperation with the Board of Directors and in the context of the overall business strategy, market, finances and human resources.
- Regular review and renewal of the set performance objectives of the Company and the Group Companies.
- Taking a decision on the internal organisation and taking all necessary measures for the development, utilisation and compliance of personnel with all applicable policies and procedures, promote cooperation and constructive dialogue between the different departments and maintain frequent communication with all the groups of employees at all levels of the Company.
- Establishment of inter-company committees where appropriate.
- Regular and timely reporting to the Board of Directors of all important issues and / or derogations from the original plans and policies of the Group Companies and cooperation with internal and external auditors.
- Regular and timely reporting to the Board of Directors of significant derogations from the initially approved budget, recommendation of any corrective actions and adoption of the relevant resolutions by the Board of Directors.

Possibility of transferring part of the authorities as provided for by the law and the Articles of Association to the Deputy CEO, the Directors or other employees of the Company based on the relevant resolutions of the Board of Directors.

6.6. Deputy CEO

The Deputy CEO is an executive member of the Board of Directors of the Company. The Deputy CEO shall replace the CEO when he is absent or prevented from performing any of his duties. Furthermore, by resolution of the Board of Directors, the CEO may delegate any of his / her responsibilities to the Deputy CEO.

6.7. Corporate Secretary

The supporting body of the Board of Directors is, in accordance with the Rules of Operation of the Board of Directors, the Hellenic Corporate Governance Code (HCGC) 2021 and the Regulation, the Corporate Secretary, who is appointed and revoked by the Board, is not a member of the BoD and attends its meetings.

The work of the Corporate Secretary is:

- To provide practical support to the Chairman and the other members of the Board of Directors, collectively and individually, with a view to the compliance of the Board of Directors and the effective functioning of the Board of Directors and its Committees.

- To ensure the systematic and uninterrupted exchange of information between the senior management and the Board of Directors, as well as the members of the Committees and the Board.
- To support the Chairman in the organisation and conduct of the meetings of the Board of Directors and its Committees and in particular to prepare the annual agenda of the meetings of the Board of Directors and the agenda of each meeting for approval by the Chairman, as well as to ensure the registration, signature and archiving of the relevant minutes of the Board of Directors and its Committees.
- To ensure, in consultation with the Chairman, the direct, clear and complete information of the Board of Directors, the inclusion of new members, the organisation of General Meetings, the facilitation of communication of shareholders with the Board of Directors and the facilitation of communication of the Board of Directors with the senior management.

Further duties of the Corporate Secretary fall within the individual policies and procedures of the Company as appropriate.

7. Committees of the Board of Directors

The operation of the Board of Directors of the Company is supported by the following Committees:

- Sustainability Committee;
- Strategic Planning Executive Committee;
- Nomination and Corporate Governance Committee;
- Remuneration Committee; and
- Audit Committee.

7.1 Sustainability Committee

The Sustainability Committee consists of at least three (3) non-executive members of the Board of Directors, the majority of whom are independent, appointed by the Board of Directors of the Company with the main mission:

- To provide support and assistance to the Board of Directors to determine the strategy, objectives and priorities for sustainable development;
- To cooperate with the executive management of the Company on issues of sustainable development;
- To report to the Board of Directors on sustainable development issues and to support the Board of Directors in supervising the Sustainable Development Strategy in the Company and the Group Companies;
- To monitor on behalf of the Board of Directors the implementation of the strategy of the Company and the Quest Group Companies¹ on issues of sustainable development, as well as the implementation of the activities and the achievement of the objectives of the Company and the Group Companies in these matters.

Further information on the responsibilities and operation of the Committee is set out in the Regulation of the Sustainability Committee.

The above Internal Regulation is attached to the Annex to this Regulation.

7.2 Strategic Planning Executive Committee

The Strategic Planning Executive Committee, appointed by the Executive Chairman of the Board of Directors and the CEO, consists of executive members of the Board of Directors of the Company and the Director of Strategic Planning and is an information and coordination body for important issues of the Company and the Group Companies, with the main mission:

¹ or "Group Companies"

- To issue an opinion on strategy and investment issues;
- To monitor the activity of the Company and the Group Companies;
- And the recommendation to the Board of Directors of the Company on matters of particular interest to the Company and the Group Companies in which it participates.

7.3 Nomination and Corporate Governance Committee

The Nomination and Corporate Governance Committee was established and operates in accordance with Articles 10 and 12 of Law 4706/2014; consists of at least three (3) non-executive members, regardless of their majority, who are appointed by the Board of Directors of the Company with the main mission:

- To provide support and assistance to the Board of Directors of the Company, in order to nominate its new members, to plan the succession of the existing BoD members and to assess the suitability and performance of the Board and its members; and
- To support the Board of Directors for the determination and supervision of the implementation of the Corporate Governance System of the Company and the Group Companies.

Further information on the responsibilities and operation of the Committee can be found in the Regulation of the Nomination and Corporate Governance Committee (<https://www.quest.gr/el/the-group/committees>).

The above Internal Regulation is attached to the Annex to this Regulation.

7.4 Remuneration Committee

The Remuneration Committee was established and operates in accordance with Articles 10 and 11 of Law 4706/2014; consists of at least three (3) non-executive members, independent in their majority, who are appointed by the Board of Directors with the main mission:

- To provide support and assistance to the Board of Directors for the preparation and amendments to the remuneration policy submitted for approval to the General Meeting pursuant to Articles 110-112 of Law 4548/2018;
- To draw up proposals concerning the remuneration of the persons falling under the above conditions and the senior managers of the Company pursuant to Article 11 of Law 4706/2020 (point b); and
- The examination of the content and information contained in the final draft annual remuneration report and the confirmation that the content of that report is compatible with the relevant remuneration policy, taking into account the opinion of the external auditors. The Committee shall provide its opinion to the Board of Directors before submitting the report to the General Meeting.

Further information on the responsibilities and operation of the Committee can be found in the Regulation of the Remuneration Committee (<https://www.quest.gr/en/the-group/committees>).

The above Internal Regulation is attached to the Annex to this Regulation.

7.5 Audit Committee

The Audit Committee operates in accordance with Article 44 of Law 4449/2017 in conjunction with Articles 10, 15 and 16 of Law 4706/2018, consists of at least three (3) members, in their entirety non-executive members of the Board of Directors, in their majority and necessarily the Chairman of the Committee, independently of the Company in accordance with the provisions of par. 1 and 2 of Article 9 of Law 4706/2020.

The Audit Committee is appointed by the Board of Directors (or elected by the General Meeting when it is not a BoD Committee), with the main task to provide support to the Board of Directors for the fulfillment of its supervisory responsibility towards the shareholders, the investing public and other traders, in general, with the Company for the monitoring of:

- The completeness and integrity of the Company's individual and consolidated financial statements.
- The effectiveness and efficiency of the corporate governance, internal audit, risk management, quality assurance and compliance systems established by the Management and the BoD.
- The compliance of the Company with the applicable legal and regulatory regime, as well as with the Code of Conduct.
- The audit function and performance of the work of external auditors as to the mandatory audit of financial statements.
- The assessment of the Internal Audit Department which it supervises.
- The procedure for selecting certified auditors or audit firms and monitoring their independence on an ongoing basis.

In order to fulfill its purpose, the Audit Committee shall have unhindered and full access to the information necessary for the exercise of its powers.

The executive members of the Board of Directors and the Management of the Company and the Quest Group must cooperate and respond to the relevant requests of the Audit Committee. The Committee shall ensure the resources necessary for the implementation of its work. The budget of the Audit Committee shall be approved by the Board of Directors of the Company.

The Committee shall supervise, in addition to internal audit, the other operations of the internal audit system, and in particular the risk management system (through the reports of the Directorate of Risk Management, Security and Quality) and the system of regulatory compliance (through the reports of the Compliance Department).

Further information on the responsibilities and operation of the Committee is set out in the Regulation of the Audit Committee (<https://www.quest.gr/en/the-group/committees>).

The above Internal Regulation is attached to the Annex to this Regulation.

8. Management Committees

8.1 Group Management Committee

The Group Management Committee, which is not a Committee of the BoD but a management committee, consists of the following executives of the Company and the Group Companies:

- The CEO of the Company, who chairs the Committee;
- The Deputy CEO of the Company and Group Financial Manager (Group CFO);
- The Director of Strategy and Business Development of the Company (Strategy Director);
- The Director of Human Resources (HR Director),
- The CEOs of the Group Companies (of the Companies' organizational teams) in which the Company holds more than 50% of the shares.

Attendance at the meetings of the Committee may be invited by the Chairman, Directors or executives of the Company or of the Group Companies as appropriate. The Secretary of the Committee shall be the Director of Strategy and Business Development.

The main task of the Committee is:

- The examination and recommendation to the CEO of the Company regarding issues of strategy, risk management, finance, organisation and operation of the Group Companies,
- Ensuring maximum coordination of the Group Companies in a group spirit and mutual information on the most important issues of each Group Company; and
- The effective promotion of the strategies, policies and decisions of the Company and the Group Companies.

8.2 Risk Management Committee

The Risk Management Committee, which is not a Committee of the BoD but a management committee, consists of five (5) to seven (7) regular members who are at least the Group CEO, the Deputy CEO and the Group CFO, the Group Risk Officer, the Strategy Director and the Group Compliance Officer. The Head of the Internal Audit Department (Internal Auditor) participates in an advisory capacity. The Committee's main tasks are:

- The inclusion of effective practices and risk management culture in strategic planning, decision-making and the day-to-day operation of the Company and the Group Companies;
- The systematic identification and assessment of the essential risks of the Company and the Group Companies related to the achievement of the strategy and the operational objectives of the Company and the Group Companies, as well as the assurance of adequate measures for their effective management.

Further information on the responsibilities and operation of the Committee is included in the Regulation of the Risk Management Committee.

The above Internal Regulation is attached to the Annex to this Regulation.

9. Organisational Principles

The Company is organisationally divided into Directorates and Departments with a clear and specific subject, which, together with their basic responsibilities, may be adjusted by a resolution of the Board of Directors in accordance with the needs of the Company.

The specific responsibilities of each Directorate and Department in a given period of time and the specific duties of each executive or employee, are determined in accordance with the needs of the Company by the responsible Head of Directorate, under the control of the CEO, in accordance with the respective Job Descriptions approved by the Board of Directors and taking care as much as possible to separate tasks (transaction approval, possession of assets, recording transactions) to more than one person or departments.

All employees have sufficient powers to fulfill their duties within the organic position assigned to them and in case of absence of any employee, the replacement shall be

appointed by their immediate superior. The Managers and Supervisors must ensure the proper and uninterrupted execution of the work, within the limits of the responsibilities assigned to them by the Company, as well as to guide the employees for the timely, complete and accurate fulfilment of their duties.

10. Hierarchical organisation of personnel

The employment positions provided for in the Company's organizational chart are hierarchically structured, in order to distinguish levels of employees, with a corresponding classification of the weight of their duties and their responsibility. Through the hierarchical classification, the supervision of the activity is ensured, as well as the guidance of subordinates by the supervisors. The structure of the Company based on this organizational chart is: BoD, CEO, Deputy CEO, Directorates and Departments.

In particular, the responsibilities of the persons and organisational units provided for above in the organisational structure of the Company are the following:

10.1 Group Chief Financial Officer (Group CFO)

The Group Chief Financial Officer (Group CFO) reports to the CEO of the Company and the Group.

He has overall responsibility for the design of the Company's and the Group's financial strategy and policy, for the development, organisation and supervision of the financial services of the Group Companies and for the management of financial risks.

The main responsibilities of the CFO are attached to the Annex to this Regulation.

10.2 Internal Audit Department (Internal Audit)

The Internal Audit Department of the Company (IAD) is an independent organisational unit within the Company, reports to the Board of Directors and is supervised by the Audit Committee.

The main mission of the IAD is to provide independent, objective assurance services (audits) and consulting services (in matters such as providing professional opinions on critical issues, etc.), designed to add value to the Company and the Group Companies and to contribute to upgrading and improvement of business operations.

The main responsibilities of the Head are attached to the Annex to this Regulation.

10.3 Directorate of Protection of Personal Data

The Directorate for the Protection of Personal Data reports for administrative purposes to the Chief Executive Officer and is accountable to the Board of Directors. The Group Data Protection Officer of the Company is the Head of the Directorate and, as the case may be, of the Group Companies.

The Directorate participates in all matters relating to the protection of personal data appropriately and in a timely manner.

The main responsibilities of the Directorate are to inform and advise the Company and the Group Companies on the obligations arising out of the data protection regulatory framework, to monitor compliance with it and with the corporate data protection policies, including the delegation of authorities, the raising of awareness among the staff and the training of staff involved in the processing of personal data, and the related audits. Furthermore, the Directorate shall cooperate with and be a point of contact for the data protection supervisory authority. The Directorate shall also be the contact point for data subjects.

In this context, the Directorate coordinates, supports and monitors the compliance of the Company and the Group Companies with the regulatory framework for personal data protection.

The main responsibilities of the Head are attached to the Annex to this Regulation.

10.4 Information Security Directorate

The Information Security Directorate reports to the CEO.

The main responsibility of the Directorate is the creation, implementation and maintenance of a group Information Security Management System for the purpose of effective protection of information resources. Also, under the responsibility of the Directorate fall all the processes related to assuring the availability, integrity and confidentiality of the information of the customers, partners, personnel of the Company and the Group Companies in compliance with the Information Security framework of the Group.

The main responsibilities of the Head are attached to the Annex to this Regulation.

10.5 Directorate of Investor Relations (IRO)

The Directorate of Investor Relations reports to the CEO of the Company.

The main responsibility of the Directorate is the development and maintenance of communication and relationships with investors and the Stock Exchange in cooperation with Investor Compliance (IRC), the preparation and publication of corporate communications, in cooperation with IRC and the preparation and communication of presentations and other information material for shareholders, analysts, the press and institutional investors.

The main responsibilities of the Head are attached to the Annex to this Regulation.

10.6 Directorate for Strategy and Business Development

The Directorate for Strategy and Business Development reports to the CEO.

The main responsibility of the Directorate is to provide strategic direction to the Company and the Group Companies for their more efficient operation and to focus on business development through new partnerships, acquisitions and mergers.

The main responsibilities of the Head are attached to the Annex to this Regulation.

10.7 Directorate of Human Resources

The Human Resources Directorate reports to the CEO.

The main responsibility of the Directorate is the overall planning and control of the implementation of the Human Resources Policies in the Company and the Group Companies in matters of staffing, education, development, remuneration and employee benefits.

The main responsibilities of the Head are attached to the Annex to this Regulation.

10.7.1 Compensation & Benefits / Payroll Department

The Compensation & Benefits / Payroll Department reports to the Director of Human Resources.

The main responsibility of the Department is the monitoring of the compensation & benefits/payroll of the Company and the Group Companies, the analysis of the compensation data of the Company and the Group Companies and the evaluation of the employment positions for the determination of their classification, as well as the salary and their benefits. In addition, the Department is responsible for the management of payroll, employee insurance, pension and savings plans and cooperation with insurance companies and plan operators.

The main responsibilities of the Head are attached to the Annex to this Regulation.

10.7.2 Human Resources Training and Development Department

The Human Resources Training and Development Department reports to the Director of Human Resources.

The main responsibility of the Department is the effective implementation of the diagnosis of training needs, the creation and implementation of training and development programs for employees and the effective implementation of group development programs. Also, the Department sets performance measurements, helps and supervises the employees in the planning and development of their career in the Company.

The main responsibilities of the Head are attached to the Annex to this Regulation.

10.8 Directorate of Legal Services

The Directorate of Legal Services reports to the Deputy Chief Executive Officer and Chief Financial Officer of the Group (Group CFO). The Directorate is headed by the General Counsel Legal Affairs, who is the Head of the Directorate of Legal Services of the Company and, as appropriate, the Group Companies.

The main responsibility of the Directorate is the legal support of the administrations, corporate bodies and organisational units of the Company and the Group Companies on the issues related to their fields of activity.

The main responsibilities of the Head are attached to the Annex to this Regulation.

10.8.1 Legal Department of IT & Green Energy Services Sector

The Legal Department of IT & Green Energy Services Sector reports to the Legal Advisor and Head of the Directorate of Legal Services of the Company. The Department is headed by the Legal Advisor - Manager of IT Services & Green Energy Services Sector.

The main responsibility of the Department is the legal support of the management, corporate bodies and organizational units of the Group Companies whose activities fall under, in accordance with the relevant decision of the Deputy CEO and the Legal Advisor/Head of the Directorate of Legal Services, the IT & Green Energy Services Sector.

The main responsibilities of the Head of the Department are attached to the Annex to this Regulation.

10.8.2 Legal Department of IT & Communications Products and Services Sector

The Legal Department of IT & Communications Products and Services Sector reports to the Legal Advisor and Head of the Legal Services Directorate of the Company. The Department is headed by the Legal Advisor - Manager of IT & Communications Products and Services Sector.

The main responsibility of the Department is the legal support of the management, corporate bodies and organizational units of the Group Companies whose activities fall under, in accordance with the relevant decision of the Deputy CEO and the Legal Advisor/Head of the Directorate of Legal Services, the IT & Communications Products and Services Sector.

The main responsibilities of the Head of the Department are attached to the Annex to this Regulation.

10.8.3 Compliance Department

The Compliance Department reports for administrative purposes to the Legal Advisor and Head of the Directorate of Legal Services of the Company and is functionally supervised by the Audit Committee of the Company. The Department is headed by the Regulatory Compliance Officer.

The main responsibility of the Department is to support the Company and the major² Group Companies on the adoption and monitoring of the implementation of the Regulatory Compliance system and related issues of ethical conduct.

The main responsibilities of the Head are attached to the Annex to this Regulation.

10.8.4 Legal Advisor – Litigation and Leases

The Legal Advisor – Litigation and Leases reports to the Legal Advisor and Head of the Directorate of Legal Services of the Company.

The main responsibilities of the Legal Advisor – Litigation and Leases are:

- ✓ to handle the litigation cases of the Company and the Group Companies;
- ✓ to assign litigation cases to external legal partners and to supervise their development as well as to liaise between the external partners and the group companies;
- ✓ to keep and update a central litigation file;
- ✓ to provide legal support on leases to the Company and the Group companies.

10.8.5 Corporate Governance & Quality Officer

The Corporate Governance and Quality Officer reports to the Legal Advisor and Head of the Directorate of Legal Services of the Company.

The main responsibilities of the Corporate Governance and Quality Officer are:

- ✓ to support the management of the Corporate Governance System (CGS), through the relevant project management tool; and
- ✓ to participate in the development of the texts of new Company Policies and Standard Procedures or revisions thereof.

The main responsibilities of the Corporate Governance and Quality Officer are attached to the Annex to this Regulation.

² The procedure of determining the major Group Companies is described in the Periodic Evaluation of the IAS Policy implemented by the Company.

10.9 Directorate of Budgeting & Reporting

The Directorate of Budgeting & Reporting reports to the CFO and Deputy CEO of the Group (Group CFO).

The main responsibility of the Directorate is the preparation and monitoring of the Company's budget and the issuance of the consolidated interim and annual financial statements of the Company.

The main responsibilities of the Head are attached to the Annex to this Regulation.

10.10 Directorate of Investor Relations and Compliance with the Capital Market Authorities (Investor Compliance - IRC)

The Directorate of Investor Relations and Compliance with the Capital Market Authorities reports to the Group CFO and develops and maintains relations with the shareholders, the Stock Exchange and the supervisory authorities in cooperation with IRO.

The main responsibility of the Directorate is the preparation and publication of the corporate announcements (role of the Corporate Communications Unit), as well as the participation in the production of presentations and other information material for shareholders, analysts and institutional investors in cooperation with IRO. Furthermore, the Directorate is responsible for the direct, accurate and equal information of the shareholders, as well as their support, as regards the exercise of their rights, based on the applicable legislation and the Company's Articles of Association (role of Shareholder Service Unit).

The main responsibilities of the Head are attached to the Annex to this Regulation.

10.11 Directorate of Group Purchasing and Physical Security

The Directorate of Group Purchasing and Physical Security reports to the Group Chief Financial Officer (CFO) and Deputy CEO of the Company.

The main responsibility of the Directorate is the management of the Group's purchasing, for specific categories of products and services, with the aim of quality assurance and achievement of the best financial terms.

Furthermore, the main responsibility of the Directorate is the overall organization, monitoring and safeguarding of issues related to the physical security of the Group companies' facilities.

The main responsibilities of the Head are attached to the Annex to this Regulation.

10.12 Directorate of Building Facilities and Infrastructure (Facilities)

The Directorate of Building Facilities and Infrastructure reports to the Group Chief Financial Officer (Group CFO) and Deputy CEO of the Company.

The main responsibility of the Directorate is the design, management and supervision of the building facilities of the Company and Group Companies (owned or leased), as well as the companies supported by the Company, including construction, maintenance and renovation works. Analyses utility bills, proposes cooperation with providers and optimises existing infrastructure to achieve minimum energy consumption. Cooperates with the Heads of the Companies to ensure that the Group Companies provide the necessary office space and appropriate building equipment.

The main responsibilities of the Head are attached to the Annex to this Regulation.

10.13 Directorate of Corporate Communication

The Directorate of Corporate Communication reports to the CEO.

The main responsibility of the Directorate is the recommendation of plans, objectives and communication actions in the Company, the supervision of the communication plans and actions in the Group Companies, the implementation of the Group's strategic communication strategy and the supervision of the subsidiaries, as determined by the CEO and approved by the Strategic Planning Executive Committee, the determination of the guidelines in the communication of the Group Companies and the control of the communication actions of the member companies, in order to ensure consistency in the identity of the Group, to further cultivate the group culture and to prevent deviations from the strategic objectives.

The main responsibilities of the Head are attached to the Annex to this Regulation.

10.14 ESG Department

The ESG Department reports to the Directorate of Corporate Communication and through it to the CEO.

The responsibility of the Department is to coordinate the implementation of the Sustainable Development Strategy and ESG strategy and monitor the achievement of the Group's ESG criteria and targets. It also coordinates the participation in ESG ratings and guides the Company and Group Companies in their alignment with the Group's strategy, as well as prepares the Group's Sustainability Report. The Department actively collaborates with the Management (CEO and Deputy CEO), the other departments of the Company, as well as the Sustainable Development and ESG teams of the Group Companies.

The main responsibilities of the Head are attached to the Annex to this Regulation.

10.15 Directorate of Risk Management – Group Risk Officer

The Directorate of Risk Management reports for administrative purposes to the Company CEO and is supervised by the Audit Committee of the Company.

The main responsibility of the Directorate is to monitor and coordinate risk management issues for the parent company and the Group's subsidiaries.

The main responsibilities of the Head are attached to the Annex to this Regulation.

Chapter B. RECRUITMENT AND EVALUATION OF SENIOR MANAGERS

11. Appointment of Senior Manager

For the purposes of the following recruitment and evaluation procedures, senior managers are those persons who fall within the scope of IAS 24 and are therefore actively involved in the management of the company and hold a position of responsibility. In particular, for the purposes hereof, this shall mean Directors reporting directly to the CEO, while the CEO also falls within the scope of application.

12. Recruitment Procedure

The Company has established a recruitment procedure for senior managers where a clear framework for their recruitment is established. The procedure identifies the individual steps followed by the Company during the recruitment process of senior managers, and in particular describes the recognition of the need to cover a new position by the CEO of the Company in cooperation with the Nomination and Corporate Governance Committee, the search and identification of the most suitable candidate executive covering the needs of the Company as well as the candidate through a) recommendation of a member of the Board of Directors or of the Senior Management, b) by assigning the search to an external consultant or c) following an internal succession. Also, the framework for the implementation of the Company's succession plan by the Board of Directors is determined with the support of the Nomination and Corporate Governance Committee for the selection of the CEO. Also, the framework for the implementation of the succession plan by the Board of Directors is determined with the support of the Nomination and Corporate Governance Committee for the selection of the CEO.

Moreover, the procedure reflects the specific characteristics / criteria that the candidate is expected to satisfy, while it is completed with the steps of the final selection of the executive and obtaining the necessary approvals from the competent management bodies of the Company.

The individual roles of the Nomination and Corporate Governance Committee, the Human Resources Directorate, the CEO and the Board of Directors in carrying out the steps of the procedure are specified in the relevant text.

The above procedure is attached to the Annex to this Regulation.

13. Evaluation Procedure

The Company has established a procedure for evaluating the performance of senior management. Performance management in the Quest Group is achieved through the performance evaluation system, which contributes to the achievement of the objectives and the professional development of the entire human resources of the Quest Group. Through the performance evaluation, the improvement needs are identified, which are totally linked to the improvement of the performance of the Quest Group.

The relevant procedure specifies the individual steps followed by the Company during the evaluation process of senior managers, including the CEO of the Company and in particular describes the targeting process, the individual performance evaluation steps and the way of communication and utilisation of the results of the evaluation.

The individual roles of the CEO, the Nomination and Corporate Governance Committee, the Human Resources Directorate, the Audit Committee and the Board of Directors in carrying out the steps of the procedure are specified in the relevant text.

The above procedure is attached to the Annex to this Regulation.

Chapter C DISCLOSURE OF TRANSACTIONS OF OBLIGED PERSONS

The Company has established and is implementing the Transaction Disclosure Procedure by Persons exercising Managerial Duties and of persons who have a close relationship with them, in accordance with the requirements of Law 4706/2020, the obligations arising from the provisions of Regulation No 596/2014 of the European Parliament and other implementing regulations and the relevant directives of the Hellenic Capital Market Commission. Through the relevant procedure, the transparency of transactions carried out by persons exercising managerial duties and persons who have close links with them, as well as the identification of risks that may arise (abuse of privileged information, market manipulation, etc.) is enhanced.

The procedure defines as "Obligated Persons" the following, based on the Regulation above (no. 596/2014):

- Those who exercise managerial duties in the Company as well as
- Persons who have close ties with the aforementioned.

The procedure illustrates clearly:

- The obligations of the persons designated as "Obligated" (under the legal framework above);
- The disclosure procedure of the persons obliged to comply with the Company and the Hellenic Capital Market Commission;
- The obligations and the procedure of the disclosure provisions to be implemented by the Company;
- The procedure followed in the case of transactions during a closed period.

The above procedure is attached to the Annex to this Regulation.

Chapter D. DISCLOSURE OF DEPENDENCY RELATIONSHIPS OF MEMBERS OF THE BOARD OF DIRECTORS

The Company applies a procedure for disclosure of dependency relationships of the independent non-executive members of the Board of Directors, which clearly defines the criteria and the procedure followed for the evaluation of the independence of the members of the Board of Directors.

A member of the Board of Directors shall be considered independent if the criteria are met, as defined in Article 9 of Law 4706/2020 and the Corporate Governance Code followed by the Company.

The procedure stipulates that the Nomination and Corporate Governance Committee is competent to assess whether independent non-executive members meet the criteria for independence and examines whether there are professional or other relationships which could substantially affect the exercise of their objective and independent judgment or their ability to act in the interest of the Company and the Group Companies.

Candidate independent non-executive members must themselves inform the Committee of the fulfillment of the conditions of independence by submitting a written "Declaration of independence of candidates and existing members", as described in detail in the relevant procedure of the Company, while the Committee on an annual basis and before the publication of the annual financial report, which includes a relevant finding, calls on the independent non-executive members to confirm the fulfillment of the independence criteria.

The above procedure is attached to the Annex to this Regulation.

Chapter E TRANSPARENCY AND SUPERVISION OF TRANSACTIONS WITH RELATED PARTIES

Regarding transactions with persons whose position may affect the content of such transactions in favor of their own interests, the Company complies with the provisions of Articles 99-101 of Law 4548/2018, which incorporate in the Greek legal order Article 9c of Directive 2007/36/EC, which was added to Directive 2017/828/ EU on the transparency and supervision of transactions with related parties as defined by the International Accounting Standards 24 and 27.

The Company has prepared a transaction procedure with related parties in accordance with paragraph 3 of Article 14 of Law 4706/2020.

The relevant procedure:

- Defines who constitute the related parties for the Company, establishes the rules and procedures aimed at ensuring the transparency and effective supervision of the Company's contracts or transactions with related parties; and
- Sets the rules and procedures relating to the identification, evaluation, approval and publication of transactions with related parties and on the basis of the relevant provisions of the corporate legislation.

Individual roles such as the Legal Services Directorate, the Regulatory Compliance Department and / or others when handling the steps of the procedure are specified in the relevant text.

The above procedure is attached to the Annex to this Regulation.

Chapter F. PREVENTION AND MANAGEMENT OF SITUATIONS OF CONFLICT OF INTEREST

The Company has established a Conflict of Interest Policy, fully in line with Greek legislation and in particular taking into account the legal framework, such as Law 4548/2018 and Law 4706/2020. The relevant policy is binding on the members of the Board of Directors, the executives as well as the other personnel of the Company.

The policy defines the obligation of loyalty that the above persons have towards the Company and their obligation to ensure that the corporate decisions are taken in the interest of the company and free from any real or potential conflict of interests arising from their personal and professional activities, relations and interests.

For the implementation of the policy, the Company has prepared a Prevention and Management of Situations of Conflict of Interest Procedure for the members of the Board of Directors as well as for each executive or third person to whom the responsibilities of the Board of Directors have been assigned, which specifies all the mechanisms for the prevention, identification and management of conflicts of interest and in particular:

- The obligation to adequately and promptly disclose own interests to the Company and the Group Companies;
- Abstention from voting on matters where there is a conflict of interest;
- Refraining from the exercise of competitive activity;
- The obligation to maintain strict confidentiality in corporate affairs.

Specific obligations for the disclosure and / or avoidance of potential conflicts of interest are held by the independent non-executive members of the Board of Directors of the Company, upon assumption of their responsibilities and on an annual basis, as described in the Procedure for Disclosure of Dependency Relationships of the independent non-executive members of the Board of Directors of the Company, and reference of conflict of interest for all stakeholders of the Company is also included in the Code of Conduct and Ethics as well as in the Regulatory Compliance System.

The individual roles of the Head of Regulatory Compliance, the Directorate of Legal Services, the Nomination and Corporate Governance Committee or others in the handling of the individual steps of the policy and the procedure are identified in the relevant texts.

The above (policy and procedure) are attached to the Annex to this Regulation.

Chapter G. COMPLIANCE WITH LEGISLATIVE PROVISIONS

The Company fully complies with the laws and regulations governing its organisation, operation and activities. To this end, it has developed and formulated the Regulatory Compliance System (hereinafter referred to as the "RC System") which includes the overall framework for identifying, addressing, preventing and monitoring regulatory compliance issues, as well as clearly defining the appropriate actions and duties of the executives responsible for its implementation.

In particular, compliance policies and procedures are applied, which describe:

- The compliance obligations with the corporate governance requirements (such as Conflict of Interest Policy, Transactions with Related Parties Procedure, Privileged Information Management Procedure);
- Policies and procedures to prevent corruption and bribery in activities such as making payments and commissions;
- Policies and procedures for compliance with legislation relating to the protection of personal data;
- The principles describing the Management's commitment to competition law;
- The management of health and safety, environment and work issues;
- The relations with the regulatory / supervisory authorities regulating each sector in which the Group Companies are active (e.g. Capital Market Commission, Hellenic Telecommunications and Post Commission);
- The policies and procedures governing each sector in which the Group Companies operate.

Furthermore, the existing policies and procedures describe and explain regulatory requirements as well as the mechanisms to ensure the compliance of the Company and the Group Companies and are mapped during the compliance risk assessment exercise and any required modifications are identified in the preparation of the annual Regulatory Compliance action plan.

Responsible for the design and implementation of appropriate policies and procedures are the executives of the Company and the Group Companies. The Regulatory Compliance Officers shall technically monitor and support the executives for the preparation and communication of the policies / procedures and each employee for their implementation through the provision of advice and guidance.

The above procedure is attached to the Annex to this Regulation.

Chapter H. MANAGEMENT OF PRIVILEGED INFORMATION AND PUBLIC INFORMATION

The Company implements the Procedure for the Management of Privileged Information and Public Information which complies with the applicable legislation and the relevant obligations as a listed company on the Athens Stock Exchange and in addition contributes to the achievement of equal treatment, protection and enhancement of the trust of investors and protection of the integrity of financial markets.

In particular, the procedure includes the mechanisms for the identification of privileged information and the procedure for assessing information as privileged or not. Based on the evaluation result, the procedure describes the methodologies / actions for the management of privileged information related to the disclosure or not of the privileged information (disclosure, postponement, refutation).

The procedure analyses the obligations of persons holding privileged information and stresses that these persons are personally responsible for complying with the law and implementing the relevant procedure.

The procedure for drawing up and updating lists of persons holding privileged information is also described. The procedure includes a detailed description of the penalties, whether criminal or administrative, imposed on persons holding privileged information.

The role of the Directorate of Investor Relations and Compliance with the Capital Market Authorities, the Compliance Officer or other parties is reflected in the relevant text.

The above procedure is attached to the Annex to this Regulation.

Chapter I. TRAINING POLICY FOR BOARD MEMBERS AND EXECUTIVES

14. Training of Board Members

The Company has and implements a Training Policy for Board Members and Executives in which the needs of the introductory information of new members of the Board of Directors, as well as the continuous training of existing members are outlined and incorporates the provisions of the Hellenic Corporate Governance Code and international best practices.

In particular, the Policy reflects the basic principles and the procedure of the Introductory Information Program for new members of the Board of Directors aiming at informing the new members on issues concerning the Company, its operation and the duties of their new role.

As the Company takes care of the continuous training of the Board members, it implements, as described in the relevant policy, a Continuing Training Program which aims at strengthening the knowledge, skills and competencies that are considered necessary for each member for the effective fulfillment of his duties, in highlighting the values and behaviors of the members for the proper functioning of the Board of Directors, in improving the individual performance of the Board members and ultimately in its collective effectiveness. The process of training and implementation of the above program is reflected in the Training Policy for Board Members.

The individual roles of the Nomination and Corporate Governance Committee, the Human Resources Directorate, the Board of Directors or others in carrying out the steps of the procedure are specified in the relevant text.

The above policy is attached to the Annex to this Regulation.

15. Training of managers and other executives

The Company has established the Training - Development Policy with the basic principle of the development of human resources in the Company and the Group Companies and in the implementation of the training programs in a structured and documented way, based on the needs of the employees.

The above policy is attached to the Annex to this Regulation.

Chapter J. SUSTAINABLE DEVELOPMENT POLICY

Sustainable development is a strategic orientation and commitment of the Company that motivates its people and the values they incorporate in its culture - ethics, integrity, teamwork, customer satisfaction, knowledge, continuous improvement, innovation.

The Sustainable Development Policy developed by the Company 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 interaction and understanding of the expectations of interested parties and monitoring their effectiveness;
- Meeting the expectations of interested parties (employees, suppliers, customers, shareholders, social institutions, business community, institutional and financial institutions, etc.);
- Ensure business ethics and regulatory compliance;
- Monitoring the implementation of internal regulations, policies, procedures, directives for sustainable development at all levels of activity of the Company and the Group Companies;
- The supply of 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;
- Establishing and monitoring ESG improvement objectives and the overall positive footprint of the Company and the Group Companies.

Furthermore, the policy includes a description of the actions related to the thematic pillars of sustainable development, in particular actions related to corporate governance, the market and customers, human resources, the environment, society and relations with all interested parties.

The above policy is attached to the Annex to this Regulation.

Chapter K. INTERNAL AUDIT SYSTEM - FEATURES, OPERATION AND EVALUATION

16. Internal Audit System

The Board of Directors of the Company has periodically adopted and supervised the implementation of the Company's Corporate Governance System and the Internal Audit System as part thereof, taking into account the size, nature, scope and complexity of the Group's activities.

In particular, it has established the Corporate Governance Policy, through which a structured and integrated way of administration is established and adopted, which includes the structures, the management methods and covers the relations between the Company and the Group Companies, as well as the subsidiaries between them.

For the implementation of the above policy, the Company has established the Organisation and Operation Manual of the Company and the Group Companies, which defines the role and mission of the Company, its cooperation with the Group Companies and the cooperation of the Group Companies between them to create a central reporting framework and to clearly reflect the organisation and operation of the Company and the Group Companies.

The Organisation and Operation Manual of the Company and the Group Companies describes the Internal Audit System (or "IAS") as the set of internal control mechanisms and procedures, including risk management, internal audit and regulatory compliance, which cover on a continuous basis each activity of the Company and the Group Companies and contribute to its safe and efficient operation (Article 2 of Law 4706/2020).

It consists of:

- the Control Environment
- Risk Management
- the Control Activities
- the Information and Communication System
- Monitoring Activities

In particular, the operations of internal audit, regulatory compliance and risk management have been incorporated into the Quest Group's three-line defense model as illustrated below (their operating features are illustrated in the following sub-sections):

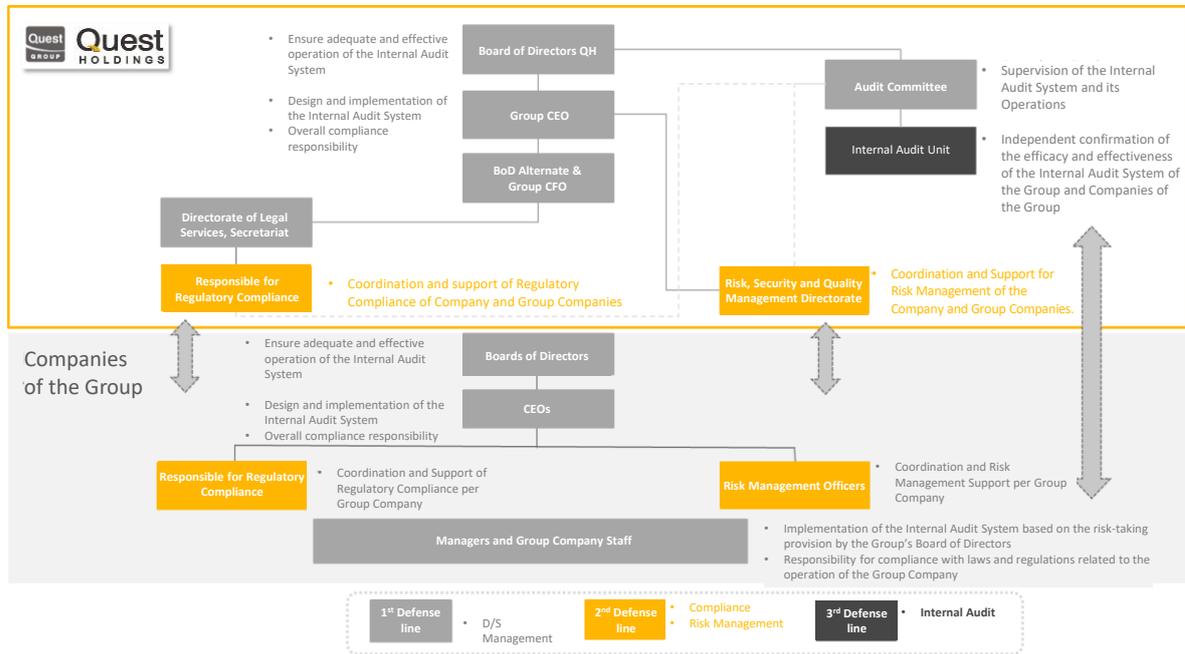


Figure 1. Quest three line IAS defense model

The Board of Directors of the Company is responsible for ensuring the adequate and efficient operation of the Internal Audit System of the Company and the Group Companies, ensuring that the functions, which constitute the Internal Audit System, are independent of the business sectors they control, and that they have the appropriate financial and human resources, as well as the authorities to operate them effectively.

16.1. Audit Environment

The main characteristics of the audit environment are the elements that define the organisation, management and operation of the Company, such as this Regulation, the approved organisational chart, the clear job descriptions and duties, the delimitation of areas of responsibility (e.g. application of the Company's table of approvals) and the identification of appropriate reporting lines, the application of a framework of integrity and ethical values (e.g. Code of Conduct and Ethics, Anti-Fraud Policy), policies and procedures relating to the operation of the Board of Directors (e.g. Rules of Operation of the Board of Directors, Evaluation Procedure of the Board of Directors) etc.

16.2. Risk Management

The Company has established the Risk Management System (hereinafter referred to as the "RM System") as part of the Internal Audit System of the Company and the Group Companies. The RM System includes the appropriate structures, roles, responsibilities, procedures and mechanisms for the timely identification of individual risks and their effective management through appropriate measures to be accepted by the Board of Directors of the Company. Through the RM System, the management of the Company and

the Group Companies collect the information related to the recording and monitoring of risks and supply this information to the decision-making and action procedures for the optimal response to them.

The RM System includes the relevant organisation and structure as well as the individual responsibilities of the roles / stakeholders involved. It also describes the risk management procedure (e.g. identification, evaluation, valuation, risk response), the main steps of which are illustrated in the following figure:

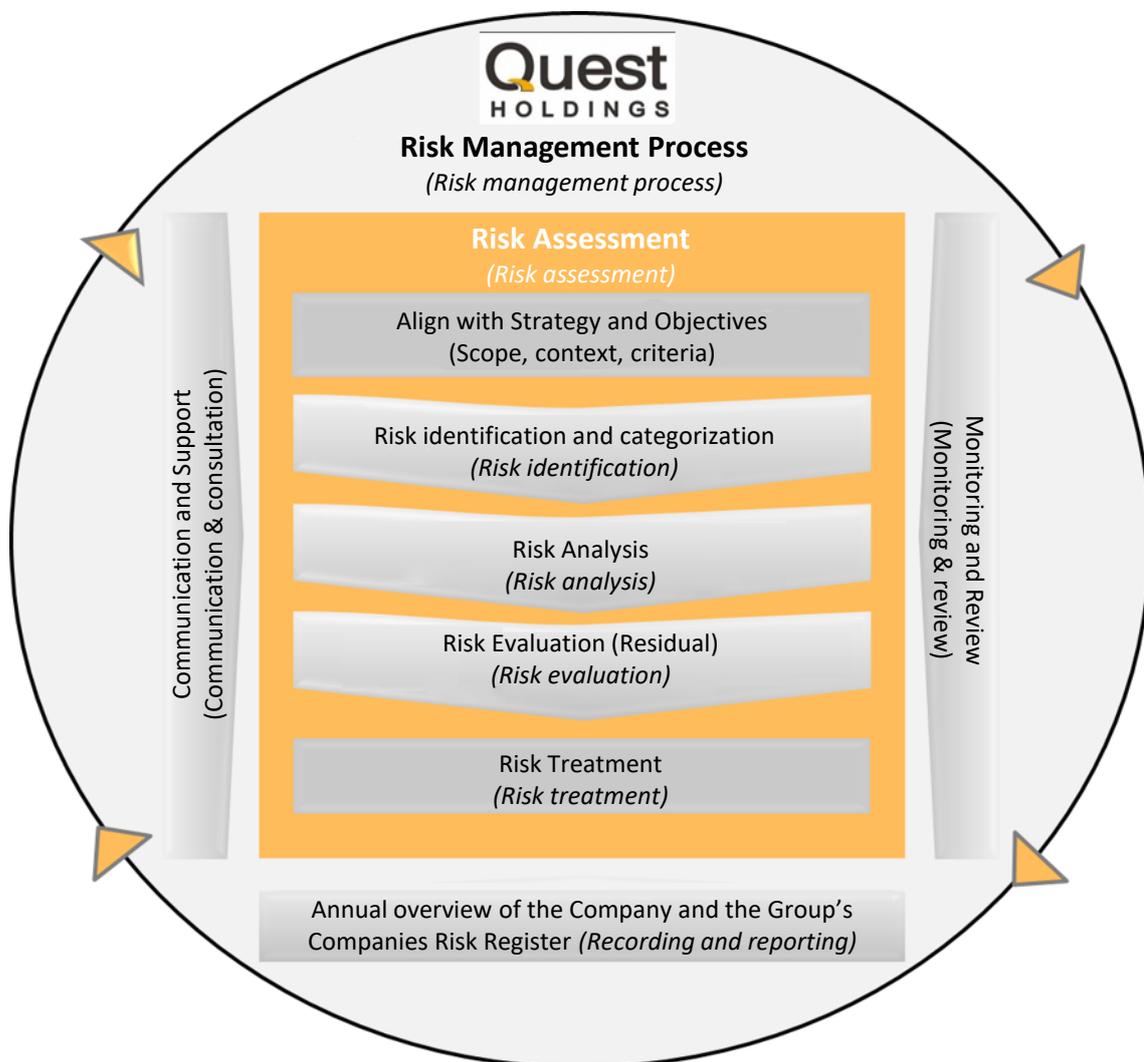


Figure 2 Quest Risk Management Steps

The main role in the above procedure involves:

- The Audit Committee, which oversees the management of the Company's principal risks and uncertainties and their periodic review;
- The Risk Management Committee, which evaluates the way risks are managed at Group and Company level with the aim of better risk management;
- The Company's Risk Management Officer (or Group Risk Officer), which supports the Company and the Group Companies for the adoption, monitoring and coordination of the implementation of the RM System of the Company and the Group Companies and the support of the Company's Management for the design of the IAS as a whole;
- The Risk Officers of the Group, who are responsible for the monitoring and coordination of the RM System of each major Group Company and the support of the management of the Group Company for the design of the Group Company Internal Audit System;
- The Risk Owners, who are responsible for the implementation of the individual control mechanisms and procedures established by the Company and the Group Companies.

In addition, the Company has a RM System Internal Regulation which includes the determination of the organisational and operational framework of the RM System of the Company and the Group Companies and ensures that the Company's Risk Management Directorate and the Risk Management Officers in the Group Companies:

- Have the ability and the obligation to make an independent and objective assessment;
- Have the appropriate financial and human resources;
- Have the authorities to operate effectively and to fulfill their duties;
- Operate in accordance with clear, enforceable and duly documented reporting lines and allocation of responsibilities.

16.3. Control Mechanisms and Control Activities

The Organisation and Operation Manual of the Company and the Group Companies includes the group policies defining what is expected and the procedures for implementing the policies that reflect the control mechanisms and control activities that help to reduce the risks to achieve the targets at acceptable levels, based on technology, where possible.

The group policies form the official wording of the Board of Directors of Quest Holdings of the main guidelines that apply to the entire Group, its subsidiaries and all its employees and associates and govern the whole spectrum of their operation. The policies ensure the Group's compliance with the institutional framework, the integration of appropriate good practices in its operation and internal homogeneity and they are specified at the level of implementation with corresponding procedures.

The procedures implemented by the Group Companies are a tool for improvement and development, and contribute significantly to the protection of the investments and the assets of the Companies, the assurance of the quality of services and products, the training of the personnel, the reduction of risks and the achievement of the objectives of the Companies.

16.4. Information and Communication System

The Company has established mechanisms for ensuring the reliability and integrity of financial information through the preparation of the financial statement preparation procedure, while also ensuring the completeness and correctness of non-financial information, including, but not limited to, through the cooperation of the competent corporate bodies for the preparation and publication of the annual sustainable development report.

In addition, the Company has set up internal and external communication channels, the operation of which is described in the Corporate Communication Policy, the Code of Conduct and Ethic Behavior and the Regulatory Compliance System.

16.5. Monitoring of the IAS

Overall, the IAS is monitored by the Audit Committee, through the work of the Internal Audit Department, the Regulatory Compliance Department and the Risk Management Directorate, whose specific responsibilities are specified in their respective Internal Regulations.

Periodically, an evaluation by an external independent evaluator shall be carried out (as described in Section 17, Periodic Evaluation of the IAS).

16.5.1. Internal Audit

The Company has an independent internal audit organisational unit, which operates in accordance with international standards for the Internal Audit Application of the Institute of Internal Auditors of best internal audit practices, which is headed by its head appointed by the Board of Directors and who is under a full time employment agreement, reports directly to the Board of Directors and is supervised by the Board and through the support of the Audit Committee.

The Internal Audit Department reinforces and protects the value of the Company and the Group Companies by providing objective and risk-analysis based assurance, advice and information.

During the exercise of its duties, the internal audit unit shall have full access to any Directorate / Service / Department or other organisational unit of the Company and, as appropriate, its subsidiaries for the performance of its duties.

The Internal Audit Department monitors, controls and evaluates on a systematic basis the IAS of the Company and the Group Companies, in particular as regards the adequacy and

correctness of the financial and non-financial information provided on the basis of the relevant decisions of the Hellenic Capital Market Commission and best practices.

The duties, responsibilities and individual operating elements of the Internal Audit Department are reflected in its Internal Regulation.

16.5.2. Regulatory Compliance

The Company is committed to strict compliance with the applicable legislation and responsible business behaviour, in line with the principles and values of the Quest Group, in all aspects of their activities and operation. To this end, it shall implement a Regulatory Compliance system comprising four main pillars:

1. Compliance Strategy
2. Compliance Risk Management
3. Compliance Policies and Procedures
4. Configuration of Compliance Culture

The RC System coordinates and supports the Management of the Company and the Group Companies (1st line / defence role) to achieve and continuously improve the objectives related to compliance, providing specialised knowledge, guidance, support and monitoring.

In addition, the Company has a Regulation for the Operation of a Regulatory Compliance System which includes the determination of the organisational and operational framework of the Compliance Management System of the Company and the Group Companies and ensures that the roles of the Compliance Officers in the Company and the Companies, in particular the major Companies, of the Group:

- Are independent of the business sectors they control;
- Have the appropriate financial and human resources;
- Have the authorities to operate effectively in order to fulfill its role;
- Are described by clear, enforceable and duly documented reporting lines and allocation of responsibilities.

The supervision of the above is held by the Board of Directors of the Company through the Audit Committee.

16.5.3. PROTECTION OF PERSONAL DATA

The Company, in all aspects of its activities and operations, is committed to strictly adhere to the applicable legislation and responsible business conduct, in harmonisation with the Personal Data Protection Legislation.

In this context, the Group's Directorate of Protection of Data Protection coordinates, supports and monitors the compliance of the Company and the Group Companies with the regulatory framework for the protection of personal data.

The above is supervised by the Board of Directors of the Company.

17. Periodic Evaluation of the Internal Audit System

The adequacy and effectiveness of the IAS is assessed as part of the evaluation of the corporate governance system carried out on a regular basis by the Board of Directors, while it is periodically evaluated by an external independent evaluator based on the current legislation and decisions of the Hellenic Capital Market Commission and best international practices.

17.1 Periodic Evaluation of the Internal Audit System Policy

The Company has a Periodic Evaluation of the IAS Policy that describes the general principles regarding the object and scope of the IAS evaluation carried out by an independent evaluator, the periodicity of the audit, the basic principles of assigning the evaluation to an external evaluator, as well as the monitoring process and notification of the results of the evaluation. In particular in terms of scope, the relevant Policy reflects the criteria for determining the important subsidiaries on the basis of which the Board of Directors will determine the subsidiaries whose operation will be evaluated.

The object of the evaluation shall be formulated by the Board of Directors each time and shall contain at least the provisions of Decision 1/891/30-9-2020 of the Hellenic Capital Market Commission. The performance of the external evaluation shall be entrusted to a natural or legal person who meets the required adequacy and independence criteria under Decision no. 1/891/30-9-2020 of the Hellenic Capital Market Commission and are described in the Periodic Evaluation of the Internal Audit System Procedure. The results of the independent evaluation of the IAS shall be obtained from the competent bodies of the Company and shall be submitted to the Hellenic Capital Market Commission.

The above policy is attached to the Annex to this Regulation.

17.2 Periodic Evaluation of the Internal Audit System Procedure

The Company has a Periodic Evaluation of the Internal Audit System Procedure that describes the individual stages of selection of the independent evaluator, which will carry out the evaluation of the IAS, namely the process of proposal, selection, approval of the assignment and monitoring of compliance with the agreed project and are implemented by the Audit Committee.

As described in the relevant procedure, the Company prepares and sends to the candidate evaluators a call for tenders which details the individual requirements of the Company. The Audit Committee shall examine the suitability of the candidate evaluators and recommend to the Board of Directors the leading candidate for the Board of Directors to take the final decision. From the assignment to the completion of the evaluation project, the Audit Committee is responsible for the supervision of the overall project.

The above procedure is attached to the Annex to this Regulation.

Chapter L. IMPLEMENTATION OF REGULATION AND PENALTIES

18 Entry into Force and Revision of Regulation

This Regulation, as revised, shall enter into force immediately after its approval by the Board of Directors and binds all obliged persons falling within the scope of section "4. Obligated to comply with the Internal Regulation".

19 Penalties

The breach of the provisions of the legal framework governing the operation of the Company and reflected in the provisions of the Regulation, depending on their gravity, shall result in the imposition of penalties in the form of recommendations and fines by the Hellenic Capital Market Commission in accordance with Article 24 of Law 4706/2014 and Decision No 1A/890/18.09.2020 of the Board of Directors of the Hellenic Capital Market Commission.

Furthermore, in case of violation, the Company, the members of the Board of Directors and its executives may be subject to the civil, administrative and criminal penalties provided for in the specific provisions of the current legislation (corporate, capital market, tax, etc.).

In view of the above, in case of violation of the principles or rules set by the Regulation, the Board of Directors, on the recommendation of the CEO, which may be based on a relevant report of the Internal Audit Department, decides on the imposition of disciplinary penalties.

In case of illegal behavior due to violation of the provisions of the current legislation, an investigation is carried out by the Internal Audit Department or with the support of appropriate advisers by order of the CEO or the Audit Committee or the Board of Directors acting collectively and the results of the audit are communicated to it. It is understood that in such cases the Company reserves all its legal rights to initiate legal actions that are considered reasonable and necessary for the protection of the corporate interest against the persons who have demonstrated this illegal behavior.

ANNEX

| s/n | Text |
|-----|--|
| 1 | Duties of the Heads of Units |
| 2 | Internal Regulation of the Board of Directors |
| 3 | Regulation of the Sustainability Committee |
| 4 | Regulation of the Nomination and Corporate Governance Committee |
| 5 | Regulation of the Remuneration Committee |
| 6 | Regulation of the Audit Committee |
| 7 | Regulation of the Risk Management Committee |
| 8 | Recruitment Procedure for Senior Management Executives |
| 9 | Performance Evaluation Procedure for Senior Management Executives |
| 10 | Procedure for Disclosure of Transactions by persons who exercise managerial duties |
| 11 | Procedure for Disclosure of Relationships of Board Members |
| 12 | Transactions with Related Parties Procedure |
| 13 | Conflict of Interest Policy |
| 14 | Prevention and Management of Situations of Conflict of Interest Procedure |
| 15 | Regulatory Compliance System |
| 16 | Procedure for the Management of Privileged Information and Public Information |
| 17 | Periodic Evaluation of the Internal Audit System Policy |
| 18 | Periodic Evaluation of the Internal Audit System Procedure |
| 19 | Training Policy for Board Members |
| 20 | Education - Development Policy |
| 21 | Sustainable Development Policy |