



QUALCO Group

Sustainability Report 2022

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Letter from Qualco Group Executive Chairman



GRI 2-22

In a year where the world's heartbeat echoed with the drumbeats of war, the weight of the cost of living, nature's fierce upheavals and unpredictable market turbulences, our organisation felt the collective pulse of humanity's resilience, enhancing our ongoing quest to make a positive impact.

In this world of constant evolution and complexity, we must leave no one behind.

We're convinced that constructing a society of inclusion, diversity, and equal opportunities is our ethical responsibility. In this vein, the Qualco Foundation, established in 2021, has become instrumental in amplifying our efforts to accelerate the transition towards a sustainable world, supporting crucial social causes and providing authentic value to society.

Our mission statement, "We exist to build tech-powered solutions that change the world for the better", resonates deeply now more than ever.

With the belief that everyone deserves financial empowerment, we stand devoted to turning this vision into reality. Qualco Group is passionately driven to elevate financial well-being, touching the lives of individuals, uplifting the economy and communities, and powering businesses towards prosperity.

Our dedication to responsible practices is at the heart of our approach. Prioritising transparency and reliability, we've developed a comprehensive Environmental and Social Responsibility Policy.

I am excited to present our 2022 Sustainability Report, documenting our strides towards a more environmentally-conscious and equitable future.

Sincerely,

Orestis Tsakalotos
Group Executive Chairman

Letter from Qualco Group CEO



GRI 2-22

For over two decades, we've been dedicated to creating a culture of innovation that changes the world for the better. While 2022 has been a challenging year, I'm proud of our team for delivering on our promise to improve the world through state-of-the-art solutions.

Our venture isn't merely about innovation; it's rooted in values that define our culture and breathe life into our mission to stimulate economic growth through advanced technology. In an era of constant change, our organisation is steadfast in delivering solutions that leverage the power of technology and drive innovation for a better future.

This year we've proudly aligned with the United Nations Global Compact -the world's largest corporate sustainability initiative. Our actions echo the aspirations of the UN's Sustainable Development Goals (SDGs) as we're actively standing up for human rights, labour, the environment and anti-corruption.

Each pillar - Environment, Society, and Governance - serves as a compass in our growth journey. Our commitment to the environment underscores our promise to the planet; our endeavours for society reflects our dedication to humanity's shared dreams, and our approach to governance demonstrates our belief in ethical leadership and integrity. Together, these shape the legacy we aspire to leave behind.

As we continue our ESG journey, certain aspects stand out, showing our dedication and passion. We have embraced our Environmental pledge by recycling an impressive 1.6 tons of material, turning waste into promise. Additionally, we take pride in the progress of our Society aspirations, with 37.1% of our female workforce in STEM roles. Our recognition as a Great Place to Work® reflects our strong people culture. And in terms of corporate Governance, having 40% of independent voices on our board reinforces our commitment to integrity.

I'm pleased to present our 2022 Sustainability Report, as it demonstrates our achievements and dedication to shaping a prosperous future through sustainable business practices.

Sincerely,

Miltiadis Georgantzis
Group CEO

2022 IMPACT REVIEW

ENVIRONMENT

1,219,080 kg

Scope 1 & Scope 2 emissions

1.6 tons

Recycled material*

* Aggregate data are available for the 2nd half of 2022, when the Just Go Zero recycling program began.

SOCIETY

745**

Employees

13,406

Training Man Hours

47.5%

Female Employees

37.1%

Females in STEM-related positions



Great Place to Work® Certified

** Qualco Group (Qualco S.A., QQuant S.A., and QRES-branch in Greece).

GOVERNANCE

40%

Independent Board members

ZERO

Incidents of non-compliance with the applicable laws and regulations

DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED IN 2022^a

ECONOMIC VALUE GENERATED

€152,400,000

Revenues^b

ECONOMIC VALUE DISTRIBUTED

€68,400,000

Operating costs^c

€54,200,000

Employee wages & benefits

€16,800,000

Payments to providers of capital

€18,600,000

Payments to the Government (taxes)

€457,400

Community investments

^a The amounts above include the sum, on an accrual basis, of the respective figures of Qualco S.A., QQuant S.A. and QRES-branch Greece for the year 2022.

^b Net sales plus revenues from financial investments and sales of assets.

^c Cost of goods, sales & marketing expenses, and general & administrative expenses are included. Payroll expenses and employee benefits are not included.

1.

Report Overview

Committed to creating long-term sustainable value that drives change.

Qualco Group's 2022 Annual Sustainability Report showcases our commitment to a better and more sustainable future. The report emphasizes our consideration of Environmental, Social, and Governance (ESG) impact, as well as our efforts to create long-term sustainable value.

The main reporting frameworks used to prepare this report is the Global Reporting Initiative (GRI) Standards 2021 and the United Nations Sustainable Development Goals (SDGs), highlighting Qualco Group's alignment with industry standards and its contribution to the global sustainability transition.

Qualco Group, for this report, comprises the companies based in Greece: Qualco S.A., QQuant S.A., and QRES-branch in Greece. Hence, information and aggregate data referring to Qualco Group represent data from those three companies.

The report integrates the UN Global Compact's principles, emphasizing Qualco Group's dedication to ethical practices in human rights, labor, environment, and anti-corruption. It also incorporates ESG metrics from the Athens Stock Exchange ESG Reporting Guide. With a focus on transparency and collaboration, Qualco Group strives to engage with stakeholders and drive positive change towards a more inclusive and sustainable world.

Qualco Group commits to demonstrate transparency and accountability by disclosing further details and more comprehensive information in its next reporting cycles to give a more coherent snapshot of its annual sustainability performance.

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2.

WHO WE ARE

GRI 2-1 | GRI 2-6 | GRI 2-7

We offer holistic end-to-end innovative tech enabled solutions & services for the financial wellbeing of our economy, businesses, communities and individuals.

2.1

Profile

We craft bespoke solutions for complex challenges across sectors and industries.

We're not just a tech provider; we're a partner to our clients, supporting them every step of the way to implement solutions that enable them to reach their full potential and create real impact for their end users.

We've deployed a long-term strategy, emphasizing high-impact initiatives that harness our full range of technology and expert knowledge. Additionally, we collaborate with our client and partner ecosystems to broaden our impact, mostly in the following areas:

- › Credit Management
- › Digital Transformation
- › Applied Intelligence and Analytics
- › Real Estate Asset Management

25 +
YEARS OF ACTIVITY

800 +
EMPLOYEES WORLDWIDE

140 +
CLIENTS WORLDWIDE

35 +
CLIENTRY COUNTRIES

Learn more at qualco.group

GRI 2-23

2.2

Purpose, Vision, Mission & Values

Sustainability and long-term value creation have been central to our core commitments.



We take our responsibility seriously. It's felt in how we treat our people, in the services we deliver to our clients, and in our contribution to society.

At Qualco Group, we're here to make a difference.

OUR PURPOSE

We exist to build **tech-powered solutions** that **change the world** for the better.

OUR MISSION

At Qualco Group, we:

- > Combine a unique blend of technology, data analytics, operations, and capital that improves the finances of both businesses and individuals.
- > Cultivate an environment where **talented people**, committed to each other, **grow and develop continuously**.
- > Always think and act **with fairness, compassion, and respect**.

OUR VISION

We aspire to transform credit to **deliver liquidity** to the **real economy** seamlessly.

OUR VALUES

Our **values** energise everything we do, acting as an inspiration for every decision and action we take.

- > Client Focus
- > Quality & Excellence
- > Teamwork & Integrity
- > Agility & Innovation
- > Passion for Results

2.3 Core Business Units

QUALCO

The international Fintech solutions provider of the credit management sector that enables clients to realise value through operational platforms, data insights, digital experiences, and domain knowledge.

qualco.eu

QUALCO CREDIT RECEIVABLES MANAGEMENT

Using a blend of specialist technology, analytics, and panel management services, this unit takes accounts receivables management and accounts receivables securitisation to new levels.

QQUANT

Fitch-rated, independent domestic NPL servicer managing approx. €12 billion across all asset classes, offering coherent debt management solutions to financial constituents and institutional investors in Greece.

qquant.gr

QRES

The boutique real estate asset management and advisory firm, built on regional expertise and an extensive global investor network with decades of experience.

qres.eu

2.4

**Memberships,
Partnerships,
and Awards**

We work with recognised associations and partners to participate in key dialogues that shape our industry and society.



MEMBERSHIPS

Aiming to make a genuine difference across all aspects of life, Qualco Group is actively engaged in several national and international associations and high-impact initiatives, such as:

UN GLOBAL COMPACT

Qualco is a Signatory to the Ten Principles of the UN Global Compact and member of the of the Global Compact Network Greece.

DIVERSITY CHARTER FOR GREEK BUSINESSES

We have signed the Diversity Charter for Greek businesses, declaring our commitment to establishing a workplace of inclusion and equality, free of discrimination.

UN SUSTAINABLE DEVELOPMENT GOALS (SDGs)

We actively support the UN 2030 Agenda for Sustainable Development and 17 SDGs, through our activities, operations and initiatives.

HELLENIC FEDERATION OF ENTERPRISES (SEV)

We're a member of the largest business network in Greece (SEV), a key partner in the social dialogue aiming to shape conditions that foster entrepreneurship, advance business, and drive economic growth.

HELLENIC LOAN SERVICERS ASSOCIATION (HLSA)

QQuant is a founding member of the Association, contributing to its mission and initiative for promoting professional ethics, decency, transactional honesty, honesty in communication, in addition to respecting the rights of clients.

GERMAN FEDERAL ASSOCIATION FOR LOAN PURCHASE AND SERVICING (BKS)

We're a member of the leading company association in the German non-performing loan market.

AWARDS AND DISTINCTIONS

In 2022, Qualco Group received prestigious awards and distinctions. We didn't just make progress, we made a mark.

BRAVO SUSTAINABILITY DIALOGUES & AWARDS 2022

Distinction in “Strengthening Local Communities” category for the Qualco Foundation initiative.

HELLENIC RESPONSIBLE BUSINESS AWARDS 2022

Gold Award for supporting the scientific community and developing the 5-year dynamic scholarship programme “NCSR Demokritos – Qualco Fellowship”.

HEALTH & SAFETY AWARDS 2022

Silver Award in “Healthy & Wellbeing Space” category, for the brand-new working facilities.

Bronze Award in “Preventing the Spread of Covid-19” category, for our holistic plan of coping with the pandemic.

HR AWARDS 2022

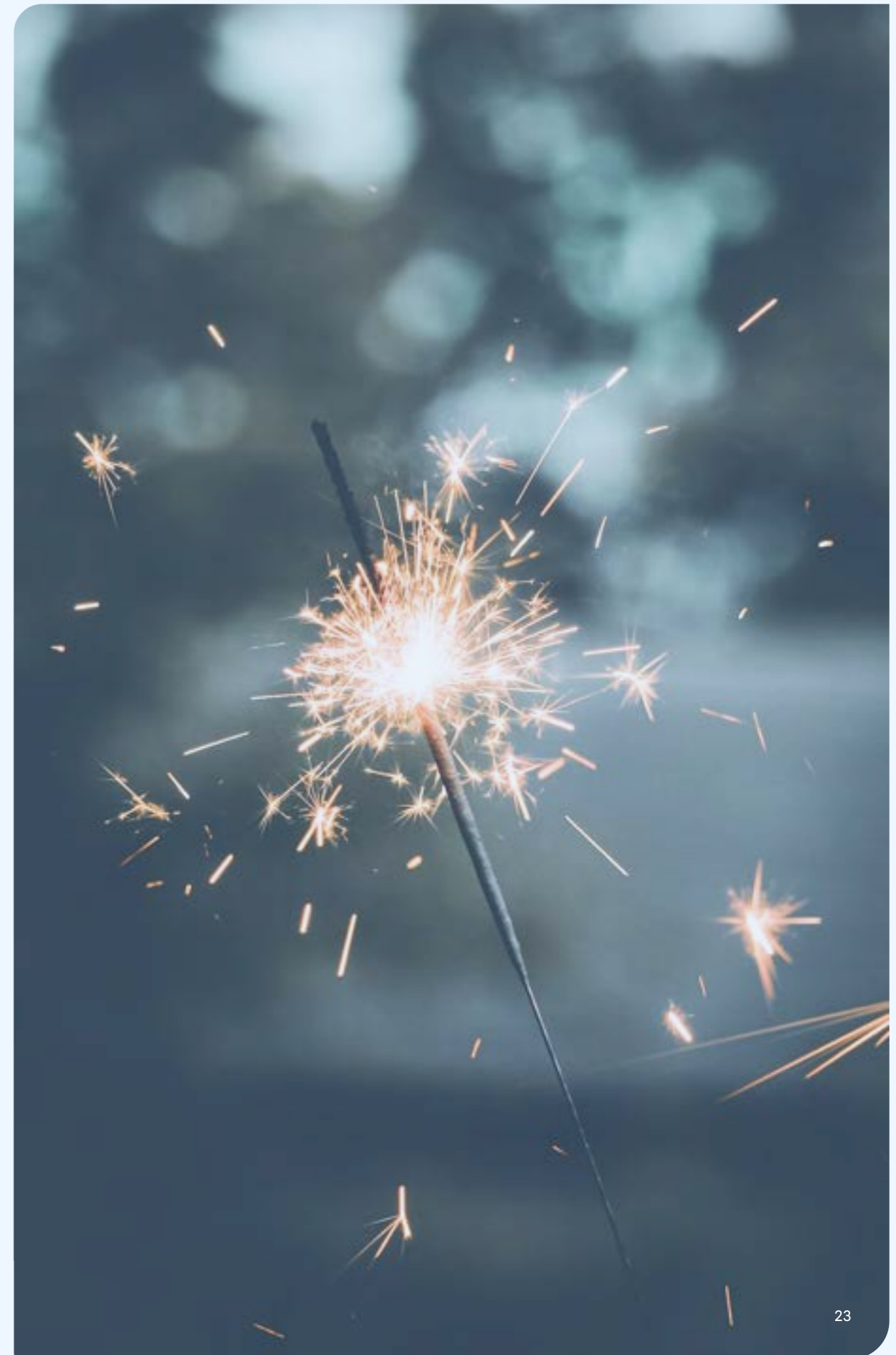
Gold Award in “Best Employee Engagement Strategy” category.

Silver Award in “Excellence in Workplace Well-being” category.

Silver Award in “Best Team Building Program” category, for the “WIN from WITHIN” team building event.

POWER LIST 2022

Listed in the “Power List 2022” that features **the 20 most powerful, influential, and forward-thinking companies in the Credit and Collections Technology sector** in the UK, published by Credit Center.



WHO WE ARE

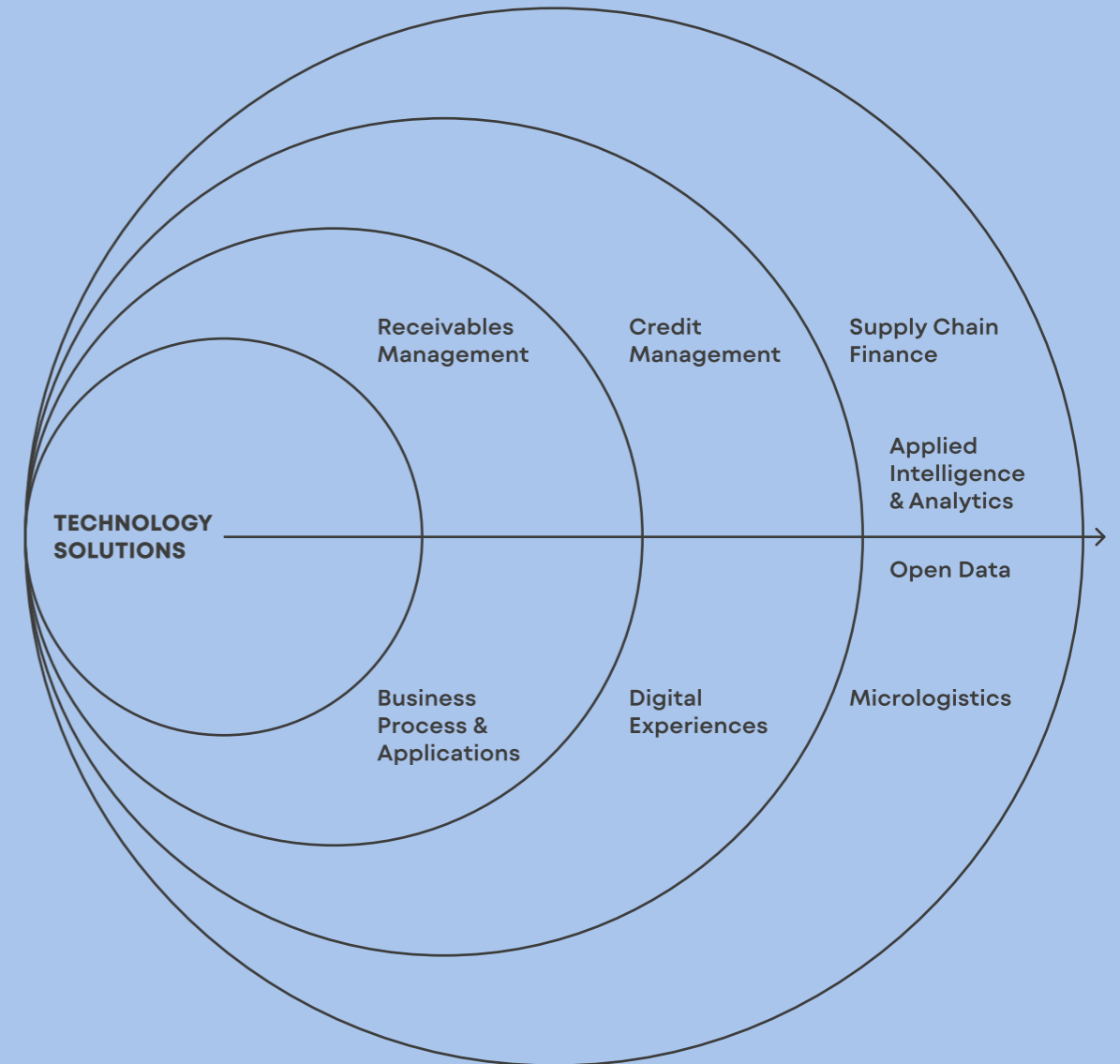
GRI 2-6 | GRI 3-3

2.5

**Technology,
Product Innovation,
Ethical AI And
Analytics**

We constantly innovate and adapt, leveraging our ecosystem of clients, partners, and investors to deliver tangible results in diverse geographies.

We're Qualco Group – the innovators who believe in the power of technology to change the world for the better.



OUR TECHNOLOGY PLAYBOOK

END-TO-END SOLUTIONS

Our offering comprises a broad spectrum of technology solutions in areas that include credit, receivables management, and digital transformation.

CUSTOMER INTIMACY

With high Net Promoter Scores (NPS) we're built around the idea of putting the client first and offering the best, most suitable solution.

PRODUCT LEADERSHIP

We're consistently striving to provide our clients with leading-edge products and services. To offer the best products, we significantly invest in them while staying creative, agile, and fast.

DELIVERY & OPERATIONAL EXCELLENCE

We provide clients with reliable products and services, delivered with minimal difficulty or inconvenience by accessing powerful delivery resources.



Qualco Group's most significant Technology & Innovation solutions include:

SOLUTIONS SNAPSHOT (ANNEX 1.)

- › Credit Management Tech.
- › Receivables Management Tech.
- › Applied Intelligence and Analytics Solutions.
- › Supply Chain Finance Tech.
- › Open Data.
- › Digital Experience.
- › Business process and Applications.
- › Delivery Management Tech.
- › Enhanced Client Satisfaction.

In 2022, the NPS for our FinTech clients amounted to 51, a fantastic score based on the industry benchmarks and our best one since our organisation's establishment.

PRODUCTS DESCRIPTION (ANNEX 2.)

Please find Products and Technology in detail at the Annex Section.

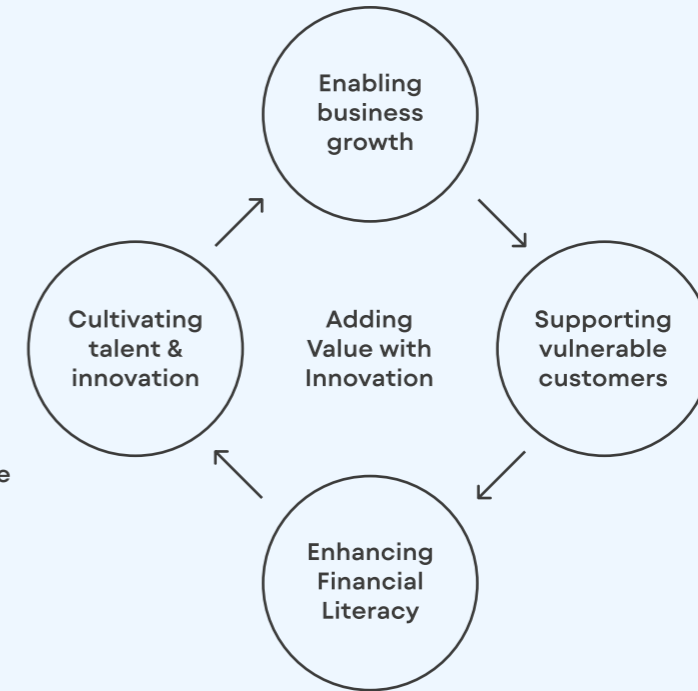
2.6

Impactful Technology Solutions

As the world embraces digitalization, we capitalize on this shift, using technology to bring about positive change, with a significant impact.

Our tech tools help businesses expand, providing real-time data for informed decision-making and sustainable customer growth.

We value our global team, offering professional development, rewarding achievements, and investing in R&D to spur innovation in the fintech space.



Our solutions allow clients to spot vulnerable customers and offer them transparent, fair, and viable financial plans, based on their actual financial position.

Through our fintech services, we empower financial institutions and consumers with insights into personal finances, promoting responsible access to financial resources.

FAIR AND TRANSPARENT LOAN SERVICING

QQuant operates with utmost integrity, transparency, and efficiency. Our primary objective is to create fair, viable solutions for those facing financial hurdles, tailored to their unique financial situations. Using our expert team and data-backed Non-Performing Loan (NPL) management technology, we assist individuals and businesses to overcome default and rebuild their credit. Remarkably, 80% of our total recoveries have been achieved through amicable solutions.

PERFORMANCE IN 2022





3.

STRATEGY

Everything we do is about changing the world for the better.

STRATEGY

3.1

Business Strategy

We dare to tackle some of the most pressing challenges in credit, property, digital landscapes, and beyond.

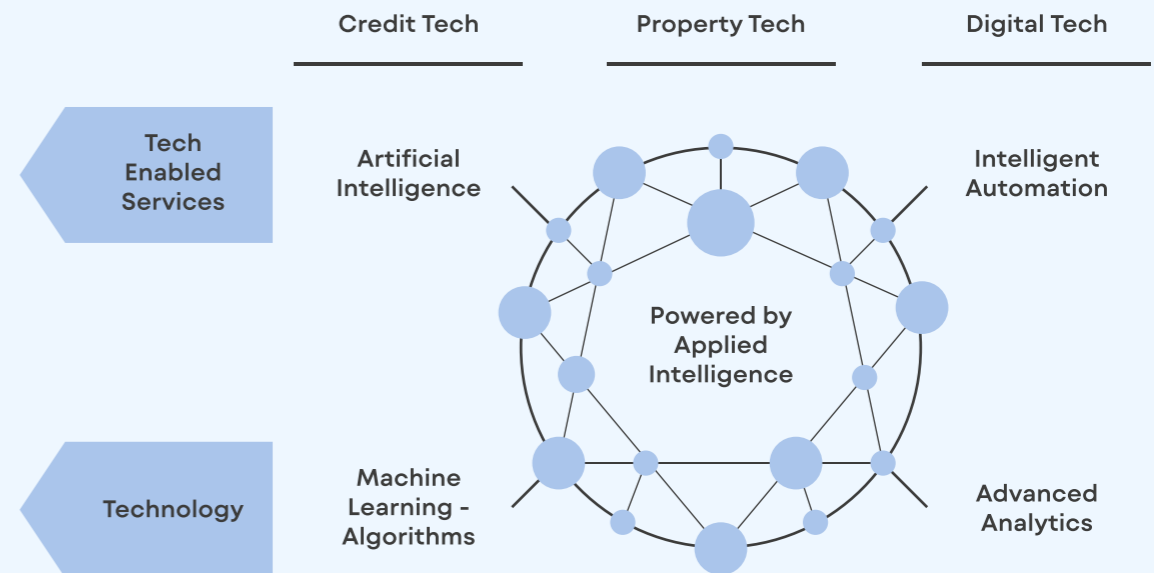
OUR APPROACH

Managing the entire organisation based on the highest standards is our top priority. At the same time, it creates value for our shareholders, people, society, and the environment, by harnessing technology as a differentiator.

We blend technology, analytics, and complementary services to create unique E2E solutions, addressing complex client needs across the Credit Tech, Property Tech, and Digital Tech sectors.

At Qualco Group, we:

- › Use technologies and solutions to transform the provision and management of credit and receivables.
- › Apply technologies and solutions in the Real Estate industry encompassing information technology and platform ecosystems.
- › Utilise technologies to offer solutions that facilitate customer interactions using extensive automation of data analytics.
- › Embed Analytics and Machine Learning in all our Products and Services to improve their efficiency and effectiveness.



Qualco's Backbone

- › A strong Technology and Analytics infrastructure that drives technology-enabled complementary services.
- › A well-articulated Governance Framework that balances discipline with nimble execution

3.1

Sustainability and ESG Strategy

Our sustainability and ESG strategy is grounded in and inspired by our purpose to create innovative solutions that improve the lives of individuals and businesses while driving growth.

OUR APPROACH

At Qualco Group, the belief that technology has the power to revolutionize the world for the better is the foundation of our organization. Our **Sustainability and ESG Strategy** is grounded in and inspired by our purpose to create innovative solutions that improve the lives of individuals and businesses while driving growth.

We're committed to supporting a prosperous and more sustainable future for both people and the planet.

Our strategy is built on **three pillars**:



We invest across these three strategic pillars, through an all-encompassing sustainability and ESG plan, based on impact, alignment with business strategy and priorities, and actions to maximize long-term real value and reduce risk.

Our sustainability and ESG plan includes commitments, targets, Key Performance Indicators (KPIs) and actions in line with our mission and values, aiming at integrating sustainability into our long-term business strategy.



4.

DIRECT AND WIDER ECONOMIC VALUE CREATION

GRI 3-3 | GRI 201-1 | GRI 203-1

By generating sustainable and profitable growth through our business activities, we can deliver value to our stakeholders.

DIRECT AND WIDER
ECONOMIC VALUE CREATION

4.1

Direct
Economic Value

We create sustainable growth to ensure our longevity and profitability.

This sustainable growth doesn't just benefit us, but all our stakeholders:

- › Our employees
- › Our clients
- › Our suppliers
- › Our business partners
- › Our shareholders
- › Capital providers
- › The government
- › The broader community

Everyone connected to Qualco Group shares in our success.

DIRECT ECONOMIC
VALUE GENERATED AND
DISTRIBUTED IN 2022^a

ECONOMIC VALUE
GENERATED

€152,400,000

Revenues^b

ECONOMIC VALUE
DISTRIBUTED

€68,400,000

Operating costs^c

€54,200,000

Employee wages & benefits

€16,800,000

Payments to providers
of capital

€18,600,000

Payments to the
Government (taxes)

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Community investments

^a The amounts above include the sum, on an accrual basis, of the respective figures of Qualco S.A., QQuant S.A. and QRES-branch Greece for the year 2022.

^b Net sales plus revenues from financial investments and sales of assets.

^c Cost of goods, sales & marketing expenses, and general & administrative expenses are included. Payroll expenses and employee benefits are not included.

4.2

Wider Economic Impact

We're not just
a business – we're
a force for good in
the economy.

IN
2022:

ASSETS UNDER MANAGEMENT

>€35 billion

of assets were under management in 2022, including non-performing exposures and non-performing loans, real estate assets, and supply chain finance assets. Part of these assets was recovered (non-performing loans) or allowed access to new credit (supply chain finance) enabling businesses to increase their liquidity and remain viable, which, in turn, contributed to the economy's growth prospects.

EMPLOYMENT GENERATION

>1,400

employment positions (of any kind) were created and supported in 2022, both directly and indirectly, through the employment needs generated by outsourced contractors or business partners who cooperated with Qualco Group as well as the employees of the newly acquired companies.

INVESTING IN THE FUTURE

>€4 million

was invested in R&D and acquiring or partnering with new ventures, supporting tech innovation ecosystems to flourish.

Qualco Group creates a ripple of positive effects through its operations, services, partnerships, and investments. Such effects extend beyond our immediate operations, invigorating the broader FinTech landscape and creating employment opportunities locally.



5.

SUSTAINABILITY

GRI 2-1 | GRI 2-6 | GRI 2-7

We recognize the substantial importance of shaping a better, more inclusive, and more sustainable future for all.

5.1

Our Approach

We have developed a Sustainability Policy that establishes a framework of principles, priorities, to strongly state our commitment towards a better, more inclusive and more sustainable future.

5.2

Commitments and Goals

At Qualco Group, we firmly believe in the transformative power of businesses. We're committed to fostering a culture of excellence and innovation that doesn't just change tech—it changes lives.

We concentrate on creating economic, social, and environmental benefits through our value chain and operations, directly and indirectly affecting all stakeholders. We're conscious of our potential to help shape a more sustainable future.

Our ongoing actions include:

- › Responsibly managing environmental, social, and governance risks related to our business activities to minimize negative impacts.
- › Amplifying our efforts to secure enduring shared value for all stakeholders.

Our fundamental commitments to Sustainability and ESG demonstrate Qualco Group's belief that we can always do something greater:

We commit to minimize any direct or indirect adverse impact on the environment and climate resulting from our operations, in order to positively support the transition to a more resilient **Planet and Future**.

HOW

Through policies, procedures and actions that entail to:

- › The reduction of energy consumption and greenhouse gas (GHG) emissions.
- › The efficient management of solid waste generation.
- › The recycling of materials.
- › The usage of eco-friendly products.
- › The increase of employee's environmental awareness.

We commit to create conditions that promote continuity & future development, diversity & inclusivity, and safety for **our People**.

HOW

Through policies, procedures and actions dedicated to all employees, aiming at:

- › Ensuring a healthy and safe working environment for them.
- › Promoting their wellbeing.
- › Improving their personal and professional skills.
- › Creating an inclusive workplace that allows them to feel valued and respected, free to express themselves regardless of gender, age, race, ethnicity, religion, sexual orientation, or background.

We commit to build on **integrity, transparency and accountability**, complying with all equivalent national and EU laws, and ensuring the ethical and responsible Group's performance and operation as well as the business continuity.

HOW

Through policies, procedures and actions ensuring:

- › That corporate governance within Qualco Group is built on integrity, transparency and accountability.
- › That ethical conduct of business is vital for governing business activities and relationships, and serving and sustaining stakeholder relationships.
- › The compliance with all relevant legislation and standards, and the expectations of our customers and other key stakeholders.
- › That we collect and use personal information with responsibility and transparency in full compliance with all relevant national and EU laws regarding personal data.

We commit to **create social value** in the short and long term, maximizing positive impacts and minimizing eventual negative impacts on society, promoting the search for sustainable business, establishing alliances and collaborations with all stakeholders.

HOW

- › We have included Social Value requirements into our Third Party policy.
- › We have developed Equality and Diversity policies, we're positive about disability status and we're committed to action on equal opportunities.
- › We have developed General Employment Practices Policy summarizing Qualco Group's approach to recruitment, employment of minors, work authorization, drug- and tobacco-free workplace, violence and security in the workplace, and work hours. Every Qualco Office adapts such practices to local laws and context.

For all the above, Qualco has joined, as a Signatory, the United Nations Global Compact - the world's largest voluntary corporate sustainability initiative - and commits to its Ten Principles. The first Communication on Progress (CoP) report in accordance with the requirements of the UN Global Compact will be available in March 2023 and will be integrated into our 2023 Sustainability Report.

Moreover, Qualco Group supports the 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, and the [17 Sustainable Development Goals \(SDGs\)](#), designed as an ambitious plan for peace and prosperity for People and the Planet.



Please read the Ten Principles of the UN Global Compact at the Annex Section (page 125).

WE DELIVERED ON OUR PROMISED SUSTAINABILITY GOALS, TARGETS AND PERFORMANCE IN 2022

ESG PILLAR	GOALS AND TARGETS SET FOR 2022	PERFORMANCE ACHIEVED IN 2022
E	To collect, review, and monitor data on all aspects of our environmental footprint	<ul style="list-style-type: none"> A system to collect energy consumption and emission data was launched. Launched the 'Just Go Zero' program implemented by Polygreen, which includes the collection and recycling of materials and other organic waste produced by Qualco Group. Awarded the ISO 14001 (Environmental Management System). Awarded the ISO 50001 (Energy Management System).
	To raise employees' awareness about environmental responsibility	<ul style="list-style-type: none"> 'Just Go Zero' employee training.
	Zero accidents in the workplace	<ul style="list-style-type: none"> One work-related accident.
	To promote employee well-being	<ul style="list-style-type: none"> Great Place to Work® Certification received. 97% of our employees said that Qualco is "a physically safe place to work", 95% they "celebrate special events at Qualco" and 93% they experience a welcoming culture when they join Qualco (2022 Employee Experience Survey). Awarded the ISO 45001 (Occupational Health and Safety management Systems). Visual acuity tests, musculoskeletal evaluations and on-the-job training on right posture were provided to all onsite employees.
S	To achieve a low level of employee turnover rate	<ul style="list-style-type: none"> 4.2 percentage points reduction as compared with 2021 (voluntary employee turnover rate).
	To deliver targeted training and development programs to employees	<ul style="list-style-type: none"> 135 training sessions corresponded to 13,406 training man hours provided to employees.
	Women's share in the total workforce at Qualco Group is consistently above 40%	<ul style="list-style-type: none"> Women accounted for 47.5% of all employees (1.3 percentage point increase as compared with 2021).
	To reach a share of 40% women in senior/managerial positions at Qualco Group by 2030	<ul style="list-style-type: none"> Women accounted for 38.3% in senior/managerial positions (38.4% in 2021).
	To promote women in STEM-related positions	<ul style="list-style-type: none"> Women accounted for 37.1% in STEM-related positions (3 percentage points increase as compared with 2021).
	To foster innovation through education, especially in the FinTech ecosystem	<ul style="list-style-type: none"> 3 high level R&D job positions were created under the 'Demokritos – Qualco Fellowship Programme'. 5 Master theses in AI & Big Data were funded under the 'Demokritos – Qualco Fellowship Programme'. Financial donation to the Benaki Museum to support its digital transformation. 2 scholarships awarded to excellent young students in financial need to attend the Athens College. 24 scholarships awarded to young talented musicians in financial need to study at the Athens Conservatory. 18 students at Koufonissi access to music education. 55 children and adults were supported to access to speech therapy programmes. Financial support to the Kids' Art Contest of the Museum of Cycladic Art (6,000 kids were participated). >200 of Qualco employees were actively involved as volunteers in various CSR activities.
	To help build resilient and inclusive communities in the new digital era	
G	Zero incidents of non-compliance with the applicable laws and regulations	<ul style="list-style-type: none"> Zero incidents of non-compliance with laws and regulations.
	Enhance the compliance culture and awareness at a Group level	<ul style="list-style-type: none"> Zero incidents of fraud and serious violations of Qualco's Group Code of Conduct by employees. 33 training sessions corresponded to 2,259 training man hours delivered to employees on Qualco Group's policies, procedures, compliance and info security awareness. 30 new policies were developed.
	Provide regularly training to employees on data security to enable understanding and prevent threats	
	Zero data breach incidents	<ul style="list-style-type: none"> Zero data breach incidents.

WE SET OUR SUSTAINABILITY GOALS, TARGETS AND PERFORMANCE FOR 2023

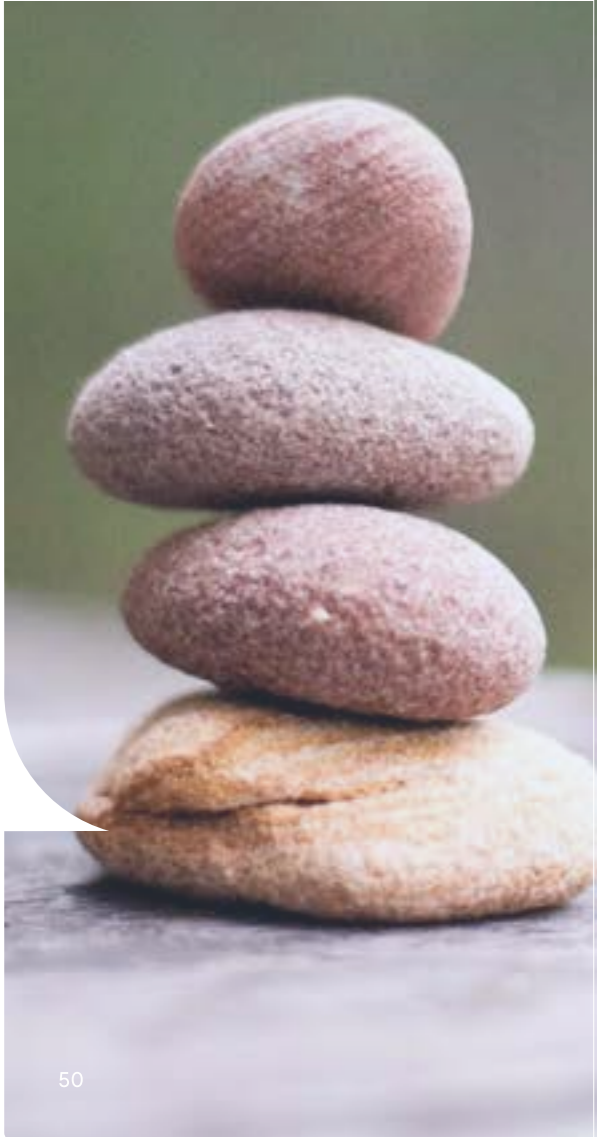
ESG PILLAR	GOALS AND TARGETS SET FOR 2023
E	1% electricity consumption reduction (in kW) as compared with 2022.
	Maximum 5 'red flags' related to waste management.
	Zero incidents of non-compliance with the environmental, and health & safety legal requirements.
	Zero accidents in the workplace.
S	To promote employee well-being.
	To achieve a low level of employee turnover rate.
	To deliver targeted training and development programs to employees.
	Women's share in the total workforce at Qualco Group is consistently above 40%
	To reach a share of 40% women in senior/managerial positions at Qualco Group by 2030.
	To promote women in STEM-related positions.
	To foster innovation through education, especially in the FinTech ecosystem.
	To help build resilient and inclusive communities in the new digital era.
	To promote effective personal data security and privacy (e.g. zero data security incidents).
	To establish an effective bribery/corruption prevention process (e.g. zero breaches in procedures and standards of anti-corruption and anti-bribery, zero convictions and violations of anti-corruption and anti-bribery laws).
To effectively estimate risk drivers related to policy, legal, regulatory, technological changes within Qualco Group.	
G	To perform an efficient number of business continuity drills for Qualco Group companies' operations in the event of an emergency (predictable or not).
	To achieve a satisfactory improvement proposal ratio for the evaluation of the Integrated Management System (IMS).
	To increase cybersecurity culture & awareness among employees (e.g. number/hours of security awareness trainings offered, % of employees who received security training, % of failed employee in phishing campaigns).
	To increase corporate governance awareness and improve governance implementation process.

5.3

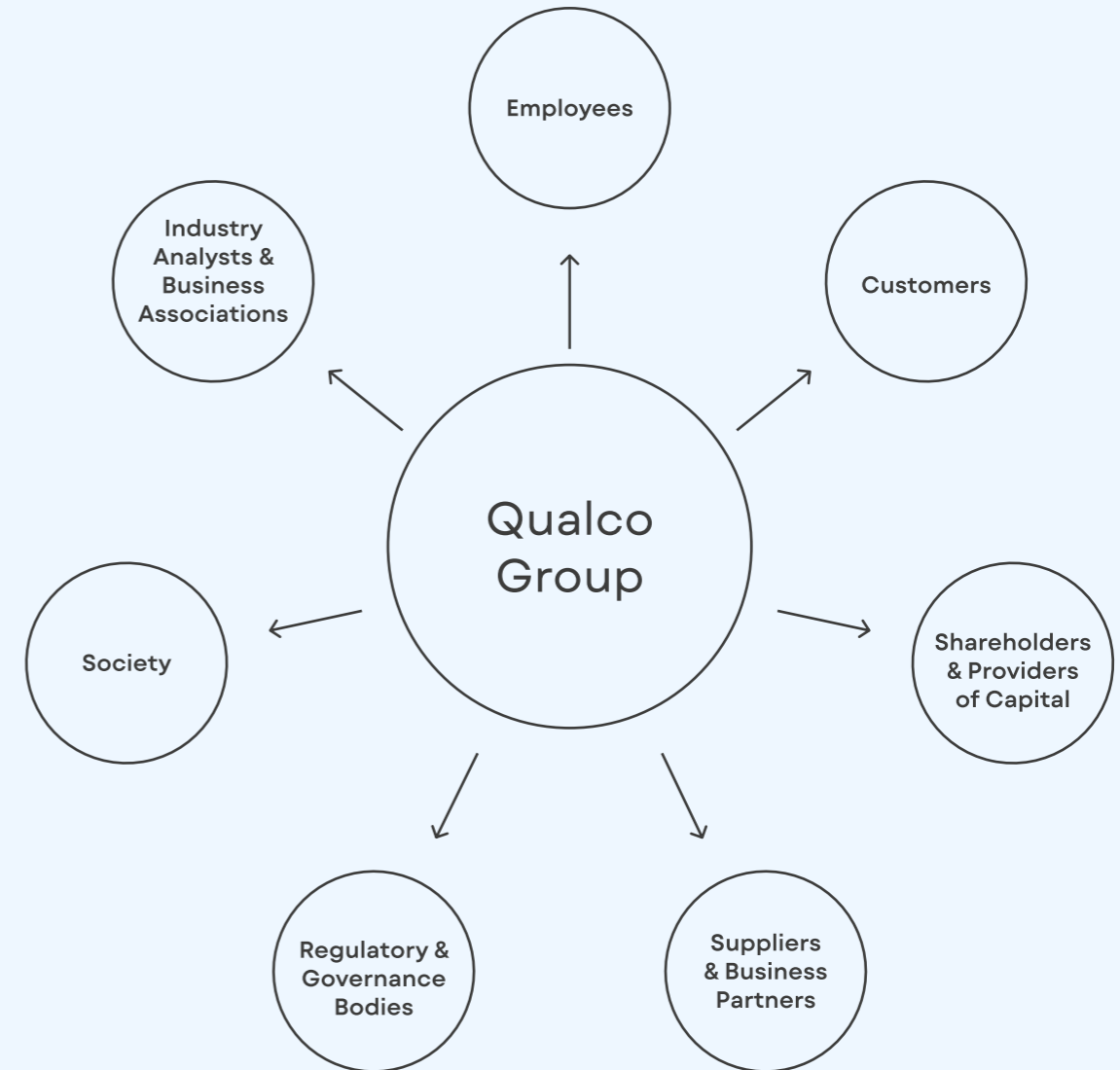
Stakeholder Engagement

GRI 2-29

Understanding and addressing the needs of our stakeholders is important for us to achieve better outcomes.



OUR STAKEHOLDERS



OUR APPROACH

We effectively communicate with our stakeholders using multiple channels and different levels of frequency, depending on the later's interests and expectations. Please read the detailed stakeholder communication channels and frequency at the Annex Section (pages 126-127).

5.4

Materiality Assessment

In 2022, Qualco Group undertook its first Materiality Assessment, identifying and ranking the most crucial ESG topics for our business. We involved stakeholders and top management in this inclusive, robust process.

We began by pinpointing the significant issues for our operations and stakeholders.

The 12 identified topics were ranked based on their impact on our business and our wider economic, environmental, and social influence. This double materiality perspective aligns with the new EU Corporate Sustainability Reporting Directive.

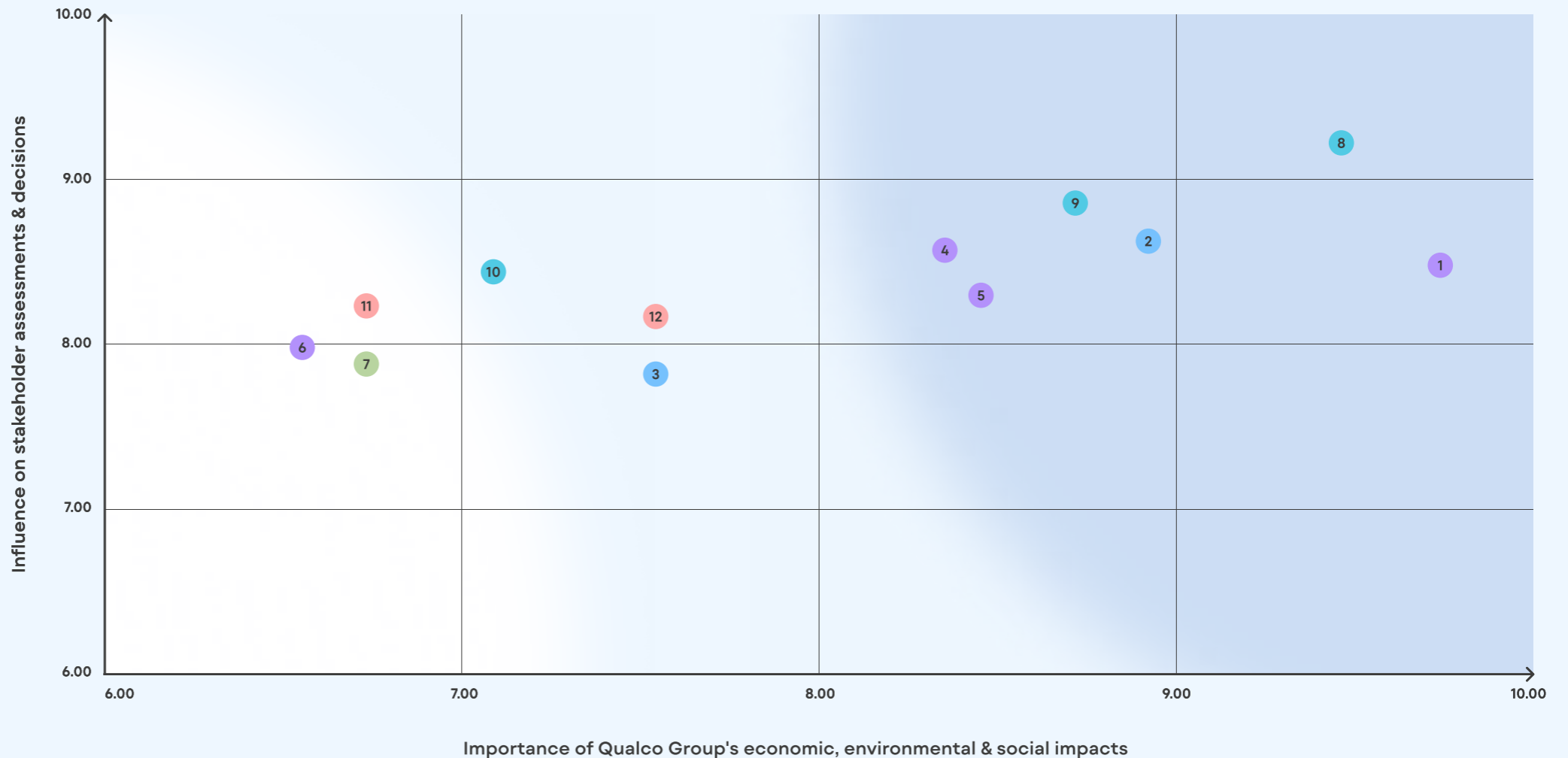
We conducted an online survey for key stakeholders to prioritize these topics, reflecting their needs and expectations from us.

Finally, we plotted the top six topics on a materiality matrix. This matrix helped us gauge stakeholder interest levels and our potential impact on these issues.

- Governance
- Market
- Environment
- Employees
- Society

- 1. Financial performance & competitiveness**
- 2. Corporate governance, business ethics & risk**
3. Responsible investments
- 4. Cybersecurity, data & privacy**
- 5. Technology, product innovation, ethical AI & analytics**
6. Sustainable & responsible procurement
7. Climate resilience & environmental sustainability
- 8. Employee health, safety & well-being**
- 9. Talent attraction & retention**
10. Diversity, equity & inclusion (DEI)
11. Social cohesion & financial inclusion
12. Community support & development

MATERIALITY MATRIX



*Note: Most material topics are presented in bold

5.5

Our Impact on SDGs

For us, sustainable development isn't just a goal—it's a strategic commitment embodied in our mission.



HERE'S HOW WE'RE MAKING A DIFFERENCE WITHIN OUR SPHERE OF INFLUENCE

ESG PILLAR	CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOALS
<p>E</p>	<p>Modern environmental challenges have awakened businesses across all sectors to monitor and manage their impact on the environment, including climate change and the increase in waste.</p> <p>As the first step in that direction, our organisation has started measuring its emissions (Scope 1 & 2) and taking action on waste management issues by recycling onsite waste. We commit to enhancing our environmental initiatives in the forthcoming years to further contribute to the respective SDGs.</p>
<p>S</p>	<p>We genuinely care about our employees and their families by providing them with benefits on an occupational and non-occupational basis. For us, healthcare is physical, mental, and emotional. Thus, our activities and programmes follow an all-encompassing approach.</p> <p>We pride ourselves on establishing a work environment with decent, inclusive, and productive conditions where our employees are treated fairly and objectively.</p> <p>Also, we promote equality by launching financial inclusion products and services, increasing financial awareness in society, and enabling tools that provide sustainable solutions (FinTech products & services).</p>
<p>G</p>	<p>Qualco Group's governance mechanisms ensure its compliance with policies and regulations, promoting the UN's aspirations for peace and justice. Besides, the organisation contributes to target 8 of SDG 17 by strengthening the means of partnership implementation with its innovative products and services.</p>

The way our material ESG topics, along with their corresponding SDG's impact, affect our stakeholders and their expectations from our organization, is illustrated on the impact boundaries table that can be read at the Annex Section (pages 128-129).



6.

ENVIRONMENT

Our commitment to safeguarding our planet guides our efforts to address the most urgent environmental issues.

6.1

Our Approach

As a responsible organization, we're dedicated to safeguarding the planet by actively combating climate change and reducing our environmental impact.

Though our industry's footprint is relatively small, we're vigilant in monitoring and measuring our environmental data, setting clear goals for energy use, emission reduction, and waste management. We also prioritize educating our employees about environmental responsibility. We leverage training sessions, through our internal META platform, and various volunteer initiatives to foster awareness and action for sustainability.

Our Environmental & Energy Policy has been adopted by all our companies (Qualco S.A., QQuant S.A., and QRES) in collaboration with all respective stakeholders, such as employees, customers, suppliers, and the wider community.

To this end, we have implemented an Environmental Management System according to the requirements of ISO 14001:2015, allowing our organization to improve its environmental performance on a continuous basis. In addition, in 2022 Qualco Group obtained the ISO 50001:2018 certification for its Energy Management System, demonstrating our commitment to further improve energy efficiency, to define energy reduction targets and to take action plans at all levels of our operations.

6.2

Energy and Emissions

We take significant steps to reduce the carbon emissions associated with our operations by introducing a number of workplace efficiencies.

Even though Qualco Group occupies leased spaces, **each building incorporates features and solutions designed for energy efficiency, such as:**

- › LED lighting, which is energy efficient and safer to operate.
- › Advanced A/C VRV systems with inverter technology that reduce energy utilisation and provide better indoor air quality.
- › Use of novel film-laminated glass in all building facades to minimise light transmission, block UV radiation, reduce noise levels and achieve energy savings.
- › Utilising presence sensors in all common areas, such as bathrooms, kitchenettes, etc.

During 2022, total energy consumption corresponded to 2,046,721 kWh (2,747 kWh/employee and 172 kWh/m²), while total emissions (Scope 1 and Scope 2) accounted for 1,219,080 kg (1,636 kg per employee and 102 kg/ m²), showing a 12% decrease as compared with 2021.

During 2022, total electricity consumption amounted to 2,019,972 kWh (2,711kWh per employee and 169 kWh/m²) and total energy consumption corresponded to 2,051,743 kWh (2,754 kWh/employee and 172 kWh/m²).

Our organisation calculates and monitors direct emissions from owned or controlled sources (Scope 1) and emissions from the generation of purchased energy (Scope 2). In addition, we acknowledge that other indirect emissions across our value chain result from sources owned or controlled by other entities (Scope 3). Under the Scope 3 category and for the upcoming reporting periods, we plan to measure emissions coming from the transportation of our people for business purposes. In 2022, we managed to reduce total emissions (Scope 1 and Scope 2) by 12% as compared with 2021.

2022 GHG EMISSIONS PERFORMANCE (SCOPE 1, SCOPE2)

- › Direct GHG emissions (Scope 1) were 27,575 kg. They occurred mainly from the organisation's natural gas consumption to heat some of our buildings and from diesel oil to power company-owned vehicles.
- › Indirect GHG emissions (Scope 2) were 1,191,505 kg from electricity consumption.
- › Total emissions (Scope 1 and Scope 2): 1,219,080 kg (1,636 kg per employee and 102 kg/ m²).

GRI 306-4

6.3

Waste Management

We remain committed to efficiently managing solid waste generated, focusing on waste segregation and recycling.

In 2022, we launched the **Just Go Zero program**, under the expertise of Polygreen, signing our continuous commitment to minimize our environmental footprint. We're now able to effectively manage (collection, separation, recycling) waste from the following materials:

- > Paper.
- > Plastic.
- > Aluminum.
- > Toner-Ink cartridges.
- > Batteries.
- > Electrical & electronic equipment.
- > Edible oil and residues from food.
- > Coffee grounds.
- > Cigarette butts.

Aiming to cultivate a circular economy mindset, we encourage our employees, through training and other awareness activities, to follow sustainable practices in the workplace and in their daily lives.

At Qualco Group, we prioritize several sustainability measures. We embrace digital solutions to minimize paper consumption in our operations, ensuring items, like brochures and promotional materials, are entirely digital. Additionally, we deploy specialized dryers to convert food waste into soil enhancers, and annually, we engage in initiatives to recycle clothing and footwear.

The **Just Go Zero App** plays a pivotal role in these initiatives. This application measures the weight of collected materials, aiming to facilitate effective environmental management and quantify the ecological advantages derived from material utilization.



1.6 tons

of material were recycled since July 2022, when the Just Go Zero program began, having contributed to:



12

trees saved



3,840 kWh

of energy saved



19.7 kg

CO₂ emissions reduced



350 kg

of soil improvers created



7.

SOCIETY

People are a vital source of value creation, and their prosperity is our utmost priority.

Our People

Leveraging Diversity and Inclusion to Drive Excellence.



WE SHARE A CULTURE THAT VALUES DIVERSITY, INCLUSIVITY AND PLURALISM IN THE WORKPLACE, ENABLING OUR PEOPLE TO PURSUE EXCELLENCE AND TALENTS TO THRIVE.

OUR APPROACH

At Qualco Group, we acknowledge our responsibility to **respect and uphold human rights** for all people wherever we do business, throughout all operations, across our ecosystem. **Diversity, Equity, and Inclusion (DEI) constitute the backbone of our operations and culture.** We share a culture that values diversity, inclusivity and pluralism in the workplace, as well as in our suppliers, clients, customers, business partners and others. Our primary focus is to establish a truly diverse, fair, and inclusive workplace, free of all forms of harassment, in which our people pursue excellence and talents thrive. All employees are treated with dignity and no harassment (including sexual harassment), whether physical, verbal or psychological, is tolerated.

In all aspects of employment, such as recruitment, hiring, promotion, compensation and benefits, training, development and termination, we treat individuals in a non-discriminatory manner, valuing solely their qualifications, skills, knowledge and experience. Therefore we are committed to a zero tolerance policy on any discrimination or harassment on the basis of race, gender, sex, ethnic, national or social origin, colour, age, disability, religion, conscience, marital status, sexual orientation, or any other characteristic protected by local law, regulation, or ordinance.

OUR ACTIONS

Our Sustainability and ESG Strategy is underpinned by a **thorough DEI framework of policies, activities, and initiatives** that applies to all areas of our work:

- › Promoting more female employees in management, leadership and STEM-related positions.
- › Safeguarding gender equality in the recruitment process and retention.
- › Providing fair compensation for employees of both genders, fostering equality in training and career development opportunities.
- › Showing zero tolerance for acts of any form of discrimination or harassment.
- › Advancing equality of opportunities at all levels (e.g. maternity, parental leave, access to child care, occupational safety, provision of equipment).

That approach allows our people to feel valued and respected, and make them able to express themselves freely.

In 2022, committed to establishing a workplace of inclusion and equality free of discrimination, Qualco Group signed the Diversity Charter for Greek businesses. Founded in Greece in 2019, the Diversity Charter constitutes an initiative of the European Committee to promote diversity across Greek businesses. Led by KEAN – Cell of Alternative Youth Activities, the Charter aims to commit to the implementation of diversity and equal opportunities in the domestic working environment.



EMPOWERING WOMEN ON TOP OF OUR LIST

OUR ACTIONS

- › The proportion of women in our workforce reached 47.5% in 2022 (46.3% in 2021), ranking our organisation above the corresponding percentage in the EU (46.5%) and Greece (42.4%)¹. Regarding our business units, indicatively, at QQuant, women made up 63% of the total workforce in 2022 (58.6% in 2021).
- › All our efforts, in this respect, are part of a broader plan of targeted initiatives that aim to promote a more balanced representation of women and men in senior positions. Specifically, as of 2022, women accounted for 38.3% percent of all senior/managerial positions at Qualco Group and 40.9% in QQuant (38.4% and 43.6% respectively in 2021).

OUR APPROACH

At Qualco Group, equal opportunities in the workplace for women and men is a top priority. We envision a bias-free society where women's equal promotion workforce, leadership, STEM and retention and the establishment of equal opportunities for personal and professional growth in the workplace will have the first call.

- › Qualco Group, as a leader in designing and delivering technology solutions and tech-driven services, aims to inspire women while breaking the glass ceiling in the male-dominated STEM sector by raising awareness and providing career guidance. According to a study published by the European Institute for Gender Equality², getting more women into STEM fields would have a strong positive impact on employment and economic growth in the European Union in the coming decades. In 2022, women in STEM-related positions in our organisation comprised 37.1% of the total STEM workforce (as compared with 34.1% in 2021), ranking it well above the respective country and EU average³.
- › Employees' remuneration is designed regardless of gender, and any pay gap between women and men is linked to different business-related characteristics, such as education, seniority, job-specific experience, and professional background (the gender pay gap in 2022 was 35.2%)⁴.



Gazing to a new era of solidarity, inclusion, and women's empowerment, **Qualco Group has joined forces with "Women on Top"**, an organisation that consistently supports gender equality across the business world and education.

Through the "Women on Top" partnership, an insightful podcast series⁵ was launched. This series sheds light on issues of gender inequality in the workplace and also promotes the psychosocial empowerment of girls and women.

The "Women in Tech: Breaking the glass ceiling" experts' talk was focused on the role of women in the tech industry, where women narrated their professional experiences in STEM.

OUR PERFORMANCE IN 2022

47.5%

women in total workforce

38.3%

women in senior /
managerial positions

37.1%

women in STEM-related
positions

13,406*

training hours provided
to employees

1 Eurostat Database, Employment and activity by sex and age - annual data (<https://ec.europa.eu/eurostat/web/lfs/database>). 2 "Economic benefits of gender equality in the EU: How gender equality in STEM education leads to economic growth" <https://eige.europa.eu/gender-mainstreaming/policy-areas/economic-and-financial-affairs/economic-benefits-gender-equality/stem>
3. The average women's share within tech roles across European companies is only 22% according to a 2023 McKinsey Report (<https://www.mckinsey.com/capabilities/mckinsey-digital/our-insights/women-in-tech-the-best-bet-to-solve-europes-talent-shortage>).
4. This figure is calculated on an average basis regardless of men's and -women's roles and doesn't imply that women are paid less for equal work than men: Gender pay gap = (A-B)/B X 100, where A: Sum of all yearly base salaries of all male full-time employees (including bonuses) divided by total number of male full-time employees, and B: Sum of all yearly base salaries of all female full-time employees (including bonuses) divided by total number of female full-time employees.

5. All podcasts are available on Spotify, Google & Apple Podcasts and Black Lemon platform.
*All types of vocational training and instruction, training pursued externally, including career development training, are included.

7.1

Our People

Cultivating a Holistic Well-being

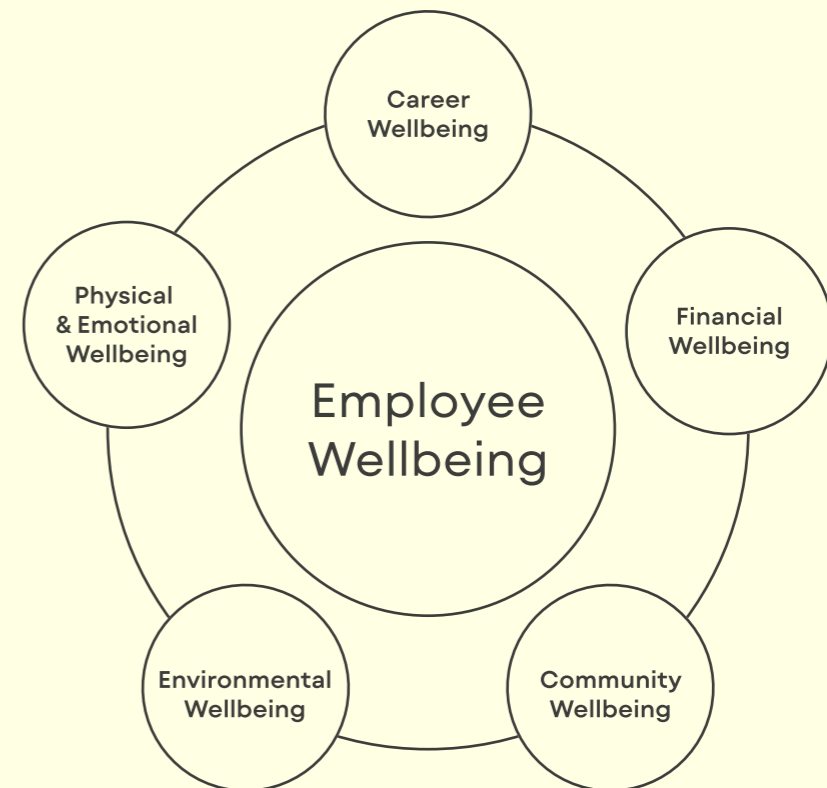


OUR APPROACH

Since our foundation, all our efforts have been centered around genuinely showing our people how much we care and building strong relations with them. To achieve long-term sustainable growth and resilience, we need to support positive conditions for our people, both as individuals and as a group, by securing higher levels of all aspects of well-being. To this end, we have adopted an all-encompassing wellbeing approach for all employees, and their families focused on the career, financial, physical, mental, emotional, and community aspects. This approach not only effectively empowers our people, but also helps them to perform better in a way that transcends our organizational boundaries.

OUR ACTIONS

At Qualco Group, our aim is to be an employer of choice. To support our team in realizing their personal and professional goals, we've instituted a Well-being Policy that fosters an inclusive workplace environment, emphasizing on and encouraging healthy lifestyle decisions. In this respect, we take great pride in receiving the 'Great Place to Work' Certification (Greece) in October 2022, officially recognised as an employer of choice in the local market.



7.1.1

Career Well-being

Driven by the growth and development of our people.

Therefore, a **solid performance review programme** has been launched, aiming to:

- › Align people to our purpose, strategy, and goals.
- › Encourage continuous and impactful communication.
- › Enable continuous improvement.
- › Objectively assess employee performance by reducing biases.
- › Build on individual strengths to ensure a full-fledged growth trajectory.
- › Review and celebrate wins and achievement.

The **performance review process** encompasses an array of components, ensuring that a fair approach is applied:

- › **Objectives and Key Results (OKR)**
We set individual, departmental, and company-wide goals and review them through quarterly check-ins.
- › **Best Self Review**
Employees share their strengths and career visions and plan their career paths within our organisation.
- › **Career Development**
All employees follow personal development plans that offer a structured context for their career development.
- › **Holistic Review**
All employees receive annually a holistic and calibrated view of their performance.

In 2022 Qualco Group supported employees' professional and personal growth by designing and launching the **Personal Development Plan (PDP)** process and offering them individual coaching sessions with internal or external certified coaches. Following, the employees' Personal Development Plans, a **Learning Needs Analysis (LNA)** review was conducted.

In 2022, a total number of 13,406 training hours was provided to employees.

Also, to support our managers in their role as leaders, a Leadership model – Development Roadmap was drawn up for management going forward.

Key Principles of employee training and development:

- **Advanced continuous learning**
 We're committed to providing our people with advanced learning offerings that challenge and broaden skills and knowledge.
- **Employee accountability**
 All employees are responsible for managing their learning and providing value to Qualco Group's learning offerings.
- **Alignment to our strategy and values**
 Learning programmes are aligned and related to our overall strategy, values, and individual business objectives.
- **Capitalisation of internal knowledge and skills**
 The internal sharing of knowledge and skills through internal structured learning programmes or daily management practices always comes first.
- **Equal opportunities**
 We're committed to ensuring equality of learning opportunities. Hence, no staff member will be excluded from learning based on gender, marital status, family status, religious belief, disability, age, or race.

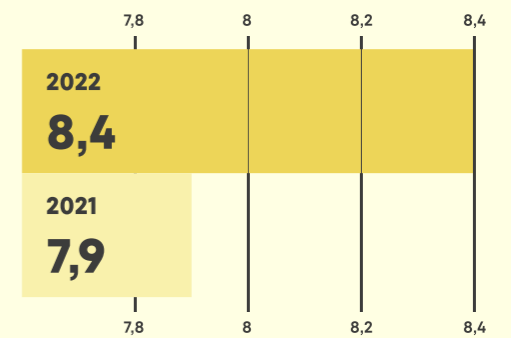


EMPLOYEE ENGAGEMENT ASSESSMENT

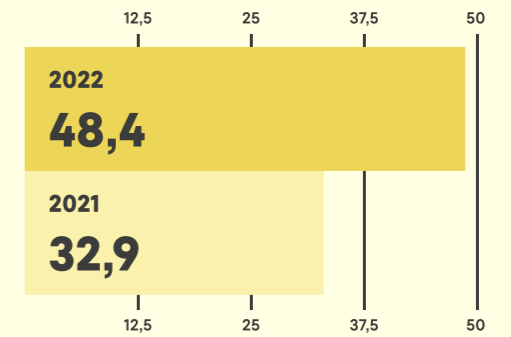
To tailor the support our employees require, we annually administer an **engagement survey** accessible to staff across all levels.

The **2022 survey results** highlighted broad satisfaction with Qualco Group. Employees expressed a belief that the organization values them, ensures they have the necessary resources, and offers ample opportunities for learning and growth

EMPLOYEE ENGAGEMENT INDEX – QUALCO GROUP



EMPLOYER NET PROMOTER SCORE (ENPS) – QUALCO GROUP



7.1.2

Financial Well-being

We view financial well-being as an integral aspect of our employees' holistic welfare.

Thus, part of the economic value generated by our organisation is distributed to employees through remuneration packages, well targeted benefits, programmes, and initiatives, aiming to help them reach their short and long-term financial goals as well as plan for their future:

- › Competitive remuneration packages.
- › Bonus schemes based on the organisation's profitability, business units and employees' performance.
- › Health insurance coverage for all employees and their families.
- › Provision of modern equipment to employees (IT equipment, telephone, car, and other related items).
- › Provision of equipment and supplies for remote work

SOCIETY

GRI 3-3 | GRI 403-1 | GRI 403-5 |
GRI 403-6 | GRI 403-9

7.1.3

Physical and Emotional Well-being

We're committed to cultivating a healthy and secure environment for our employees, suppliers, contractors, and visitors, always adhering to the highest standards, legal requirements, and industry best practices.



By implementing an Integrated Health & Safety Management System, certified to ISO 45001:2018, we focus on preventing work-related injuries, avoiding occupational and mental diseases, and proactively improving our Occupational Health & Safety performance.

The recently updated Health and Safety Policy defines the guiding principles across our operations and functions, ensuring the health, safety, and well-being of everyone within our organisation.

ONSITE MEDICAL ROOM FACILITY

An onsite medical room facility offers all employees general first aid services, COVID-19 prevention, and response, as well as training and information sessions for specific medical recommendations, such as emergency response and management, general health and hygiene guidelines, smoking cessation sessions, prevention of musculoskeletal disorders, healthy eating and more. The medical room is staffed with an experienced nurse and an occupational doctor who periodically visits our premises.

MUSCULOSKELETAL EXAMINATION

Musculoskeletal disorders are the most common work-related health problems that can affect the general health of employees. They not only significantly impact employee health but also result in significant business losses in terms of labour productivity and absenteeism. It is worth noting that the European Agency for Safety and Health at Work has reported* a high prevalence of musculoskeletal disorders in the Information Technology sector, among others. To this end, we have put an annual programme into place that aims to prevent and manage musculoskeletal disorders in the workplace, by conducting examinations, providing tailored evaluations and instructions, and raising awareness.

In 2022, 454 employees were examined for musculoskeletal disorder, of which 123 were found to have musculoskeletal problems and were called for further customized counseling by specialist doctor.

*Report on "Work-related musculoskeletal disorders: prevalence, costs and demographics in the EU (<https://osha.europa.eu/en/publications/msds-facts-and-figures-overview-prevalence-costs-and-demographics-msds-europe>)

A QUALCO GROUP STUDY AT THE 3RD HELLENIC CONFERENCE ON OCCUPATIONAL HEALTH AND SAFETY

A study on "The diagnosis and treatment system for Musculoskeletal Disorders (MSDs) and psychosocial risks in the employees of Qualco Group", conducted by our Health and Safety team, was presented as a "best practice" in the 3rd Hellenic Conference on Occupational Health and Safety (organized by ELINYAE) that took place in Athens in November 2022.

The study found that musculoskeletal disorders were equally linked to long-term chronic conditions and position at work/ outside-of-work activities for those employees who were diagnosed having MSDs. Also, the study found that work-related issues were the most common topic of discussion employees wanted to talk with the workplace counsellor, followed by personal issues and family matters.

MENTAL SUPPORT AND WORKPLACE COUNSELOR

In the wake of the pandemic, we established a mental support programme in collaboration with EAP Hellas, providing 24/7 support to all employees and their families. To further meet employees' needs for mental health support, we have introduced a consulting psychologist onsite. All employees can access a free, confidential, one-to-one workplace counselling service through a modern online booking system.

TRAINING AND AWARENESS ACTIVITIES

Recognising the value of raising awareness among our people on issues related to health, safety, and well-being, we host training and awareness activities, through multiple channels.

- Health and safety training sessions, such as fire safety and first aid, are organized annually to ensure that all new employees receive appropriate advice and information. In addition, a 'First Aid Guide' has been populated by our nurse, along with our occupational doctor and pathologist, and is available to all employees, helping them and their families in emergency response of incidents at home, at work and during holidays.
- A series of information sessions and awareness campaigns are launched regularly, aiming to develop an all-encompassing culture of positive well-being focused on work-life balance ethos and practices.
 - ◆ On the World Cancer Day in February 2022, our employees were invited to support the hair donation program 'Give Power' of Hellenic Association of Women with Breast Cancer "Alma Zois", aiming to provide wigs to women with cancer who undergo chemotherapy. "Alma Zois" is a non-profit organization founded by breast cancer survivors with the vision to create a world without deaths because of breast cancer.
 - ◆ In March 2022, our employees were able to donate blood in coordination with the 'Genimatas Hospital', enforcing the Qualco Blood Bank.

- ◆ In April 2022, our employees had a virtual meeting with Orama Elpidas, an Bone Marrow Donor Registry aiming to help and support children suffering from cancer. Our employees were also invited in our medical room to provide samples in order to become a volunteer donor.
- ◆ On May 31, 2022 Qualco Group joined forces with the Hellenic Cancer Society to celebrate the World's No Tobacco Day, organizing an online event focusing on: «Why you should quit smoking - How to manage it».
- ◆ In 2022 Qualco Group participated in the "Companies Give Meds!" campaign, organized by GIVMED, a non-profit organization aiming at facilitating access to medicines for all.
- ◆ Our employees attended an online meeting on the topic "What we need to know about medicine donation" and contributed to the collection of 1000 boxes of medicines.
- Informative newsletters are regularly sent to all our people regarding health and safety instructions alongside best practices for nutrition and well-being. In 2022, an array of newsletters were sent to all employees every month, covering topics such as health tips at work, diet on holiday, nutrition and the immune system, and more.

While in 2022 a non-serious work-related injury was recorded, our goal is always zero.

COVID-19 RESPONSE

The pandemic has heavily affected economies, societies, and businesses all around the globe, creating multiple challenges. From the very beginning of the COVID-19 outburst, Qualco Group implemented a robust plan consisting of several measures:

- Free PCR & rapid tests for all employees and external visitors.
- Revised floor plans based on national guidelines.
- Fully remote work during lockdown periods.
- Adoption of a hybrid working model for the majority of employees.
- 24/7 medical advice telephone service and doctor helpline.
- Personal hygiene measures.
- Regular informative and training sessions.

OUR PERFORMANCE IN 2022

7

health & safety training sessions to dedicated teams.

247

training hours.

7.1.4

Environmental Well-being

We remain committed to ensuring an environmentally conscious workplace for our people, by reducing waste and recycling whenever possible, and promoting eco-friendly practices and lifestyles.

All business units and affiliates are housed in high-standard buildings, with our environmental and social beliefs at their core, while ensuring robust health & safety systems, optimum technological infrastructure, and necessary equipment for employees.

We have launched the Go Zero program, encouraging our employees to recycle at work.

We're continually elevating the aesthetics of our premises to offer our team the best working conditions while ensuring:

- › Physical distancing for our employee's health and safety.
- › Natural air system to maintain good air quality.
- › Green plants in the offices.
- › Ample natural lighting.
- › Noise reduction elements.
- › Efficient access to the outdoors.

At the same time, we actively inspire our team to understand the environmental consequences of their actions and choices. We keep them informed and educated on energy conservation, recycling, and other effective environmental practices and tactics.

Community Well-being

We passionately champion the significance of fostering a community-driven culture in the workplace. We're dedicated to enlightening our people about challenging societal and environmental issues.

By designing a wide range of respective activities and volunteering programmes, we try to inspire our people to adopt eco-friendly practices and care about their health and well-being, while motivating them to give back to the community and build a sense of purpose.

Qualco Group is paving the way toward a new era of solidarity by supporting great causes.

We encourage you to join our volunteering team and bring your ideas forward!

OUR ACTIONS

In October 2022, Qualco racers participated in the 'Race for Cure Greece', supporting the Hellenic Association of Women with Breast Cancer "Alma Zois".

In May 2022, our employees participated in the voluntary action of the **Just Go Zero programme** by Polygreen, which included a symbolic cleaning of the area of Filopappou Hill in Athens and the separation of the collected waste.

In October 2022, our employees participated in the initiative "**The Forest Meets the City**", which was organized by the Hellenic Loan Servicers Association in cooperation with the voluntary organization 'Let's do it Greece' along with other volunteer organizations. All participants worked perfectly together by planting and beautifying the area of the Grove in Argyroupoli at the foothills of Mount Hymettus.

In April 2022, our employees participated to provide samples in order to become a volunteer donor, following a virtual meeting with the nonprofit organisation **Orama Elpidas**, a Bone Marrow Donor Registry aiming to help and support children suffering from cancer.

In March 2022, our employees were able to donate blood in coordination with the 'Genimatas Hospital', enforcing the **Qualco Blood Bank**.

In 2022 our employees contributed to collect 1,000 boxes of medicines, participated in the "**Companies Give Meds!**" campaign, organized by GIVMED, a non-profit organization aiming at facilitating access to medicines for all.



We're very proud, as an organization, to see our first volunteering team "**Give Back**" flourishing, a group of individuals who share the same purpose: to participate in a life-changing experience on a personal & collective level that creates multiple positive impacts on the communities.

To facilitate the exchange of information and ideas between our employees, we launched a **new internal communications channel, the Workplace Platform (from Meta), enabling people to:**

- > Interact effectively by participating in various groups across all business units and functions of our organisation.
- > Participate in both in-person and virtual events.
- > Connect with colleagues with similar interests.
- > Communicate via instant messaging and video conferencing.
- > Stay up to date with corporate news and announcements.

7.2

Our Communities

By contributing to our communities, we can create a better world and a more sustainable future.



QUALCO FOUNDATION

Since our establishment, Qualco Group has been committed to supporting and remaining loyal to our communities. Our purpose and core values govern our action to build a better world, by driving social impact and making meaningful contribution to economic and social development.

In this context, Qualco Foundation, established in 2021 as a civil non-profit organisation, joined the expanding global effort to accelerate the transition to a sustainable world by supporting initiatives and implementing programmes with active and trusted community partners, ensuring the maximum social return is delivered.

The Qualco Foundation provides the best possible support through various channels, such as financial contributions, charities, in-kind donations, grants, and collaborations with NGOs and community partners.

Support initiatives fall under 5 pillars, which are aligned with our corporate identity and ethos:

- › Innovation & Technology.
- › Education & Welfare.
- › Environmental Sustainability & Growth.
- › Culture & Sports.
- › Solidarity & Emergency Support.

OUR PERFORMANCE IN 2022

>20

high-impact initiatives & projects were supported.

>150

direct beneficiaries.

>200

of Qualco Group employees as volunteers in all 5 pillars

**FOSTER INNOVATION
AND SUPPORT STEM CAREERS**

**OUR
APPROACH**

Artificial Intelligence and Big Data are the driving forces behind much of today's innovation and progress. As a global leader that delivers technology solutions and tech-driven services, Qualco Group is a pioneer in fostering innovation in the FinTech ecosystem and helping build resilient and inclusive communities in the new digital era.

**OUR
ACTIONS**



In 2021, Qualco Group and the National Center for Scientific Research 'Demokritos' joined forces with a view to exchange knowledge, information and experience on areas of common interest such as, artificial intelligence, machine learning systems, big data analysis and management systems, and intelligent document management. As a first step of their partnership, the two organizations launched the "NCSR Demokritos – Qualco Fellowship Programme", a highly selective fellowship programme that supports young researchers to deepen their research in the FinTech field through Artificial Intelligence and Big Data. The programme aims to facilitate the rapid incorporation of research results with substantial financial and social impact into products and services in the FinTech industry. The ultimate goal is to help students explore the respective ecosystem and grapple with the potential direction of future change.

Specifically, the "NCSR Demokritos – Qualco Fellowship Programme" enables us to financially support R&D projects, which include doctoral and post-doctoral research, innovative workshops, and competitions.

The programme includes two domains:

- Utilizing unstructured, semi-structured and fully structured data to empower FinTech analysis.
- Tapping into natural language as an information source for FinTech.

In 2022, under this support program **5 master thesis in AI & Big Data were funded** and **3 high level R&D job positions were created**.

**STANDING TOGETHER
IN SOLIDARITY TO THOSE IN NEED**

**OUR
APPROACH**

We're on a mission to pinpoint areas in need of our support through in-depth research, analysis, and data collection, envisioning a future where communities thrive in sustainability, unity, and mutual support.

**OUR
ACTIONS**



Raising breast cancer awareness with "Alma Zois"

Recognising the undisputable value of prevention when it comes to breast cancer, we joined forces with Hellenic Association of Women with Breast Cancer "Alma Zois", a non-profit organization founded in 1988 by breast cancer survivors. The Qualco Foundation supports efforts toward raising awareness among all women. In 2022, on the occasion of the World Cancer Day, Qualco Group employees were invited to support the hair donation program 'Give Power'.



Supporting initiatives to prevent child abuse

Preventing and countering violence against children requires a systematic effort to identify protective factors against all possible risk factors at individual, interpersonal and social levels. Aspiring a united society, Qualco Foundation supports Eliza's vision to prevent child abuse and unites its voice in demanding Zero Tolerance for Child Abuse.



Helping Ukrainian mothers and children refugees, by providing access to hospitality

Staying always by the side of those in need, Qualco Foundation supports the "Together for Children" non-governmental association to erect hospitality facilities for Ukrainian refugees. The "Irina" shelter opened its door for Ukrainian mothers and children refugees, with the support of the Qualco Foundation at the center of Athens in 2022.



Supporting adults with disabilities to improve the quality of their life

Caring for persons with disabilities we support the association "AGAPI" in the island of Crete, which provides services to adults with disabilities in an effort to improve the quality of their life.

**ACTING RESPONSIBLY TOWARD
THE ENVIRONMENT IN WHAT WE DO**

**OUR
ACTIONS**



Collaborating with the Museum of Cycladic Art to explore linkages between nature and cultural heritage

We recognise that reconnecting nature and culture can create new sustainable living models and use of natural resources. The Qualco Foundation supports a unique and promising project, the “Cycladic Identity”, which represents the Museum’s vision to expand its mission to the Cyclades and embrace its potential to contribute to positive change for the islands where the Cycladic culture was born and where it evolved. With actions in the triptych of Culture, Biodiversity, Intangible Heritage, the Qualco Foundation supports this innovative project, especially under the interdisciplinary programme on “Sustainable Nutrition”, which examines the issue of nutrition over time and in direct relation to sustainability, including issues such as crops, the architecture associated with them, the preservation and preparation of food, trade, socialization through food, local customs, the economy and environmental protection.

**OUR
APPROACH**

Qualco Foundation is committed to implementing environmentally sustainable practices that will aid the development of dynamic communities while also enhancing future growth potential.



Actively supporting the World Human Forum and its “Alpha Mission Delos” project

The Qualco Foundation supported the “Alpha Mission Delos”, which highlighted the urgent need for the synergy of technology, arts, and humanities to address the current climate and socio-economic challenges while focusing on the critical decade ahead. In 2022, the main event of the project took place in the island of Delos, where the European Union Youth Orchestra met with Greek, Ukrainian and Russian young musicians for a unique concert especially designed to underline the uncertainty about the future of the planet if we do not act immediately.

**ENSURE INCLUSIVE AND
EQUITABLE QUALITY EDUCATION**

**OUR
ACTIONS**



Two students in need were supported in their studies

We believe that the best and the brightest students from all walks of life should be able to enroll in high-quality education, regardless of their ability to meet tuition costs. In 2022, two exceptional students who lacked the financial resources to attend the Athens College were selected to receive full scholarship by the Qualco Foundation for their entire period of studies (11 and 12 years, respectively).



24 young talented musicians were supported to gain access to music education

We support talented children between the ages of 6 and 13, whose families find it difficult to afford the tuition fees of studying at the Athens Conservatoire. In 2022, the Qualco Foundation awarded 24 scholarships to young talented musicians fully covering their studies.

**OUR
APPROACH**

We’re committed to supporting organizations and programs that promote the generation and sharing of knowledge, as well as young people’s personal growth and talent development in neglected communities.



Contributing to the music education programme for children living on the island of Koufonissi

Driven by our belief that access to music is a fundamental children’s right, the Qualco Foundation supports this programme, which has been launched by the local Classical Music Festival in collaboration with the Athens State Orchestra and is implemented under the auspices of the Ministry of Culture and Sports. It includes in-person and remote music lessons throughout the school year, offering of scholarships, and free access to musical instruments and equipment to the children, shaping a modern and high-quality educational framework. In 2022, the Qualco Foundation provided access to music education in 18 children living in the island of Koufonissi.

NURTURE CREATIVITY AND EXCELLENCE IN CULTURE AND SPORTS

OUR ACTIONS



Increasing awareness within the school community towards equality and inclusion

For us, resilient societies are established through projects that engage voices from all strands of the community. To this end, the Qualco Foundation supports the “Courtyards of Inclusion” project, a dynamic pedagogical programme that aims to increase awareness within the school community towards equality and inclusion and to eliminate exclusion among children through architectural interventions in school spaces. The programme is overseen by “URBANA”, a civil non-profit partnership, consisting of architects, social scientists, political scientists, and educators.



Children and adults with motor disabilities were supported to access speech therapy programmes

We support the “Cerebral Palsy Greece/ Open Door” Association, and specifically, the efforts of the “ANTHIZO” Social Cooperative Enterprise in integrating individuals who have cerebral palsy into the labour market. In addition, we contribute to the “Speech Therapy” programme, which supports the education, communication, and socialisation of children and adults with motor disabilities. In 2022, 55 children and adults were supported to access speech therapy programmes by the Qualco Foundation.



Empowering the Benaki Museum in its digital transformation

We firmly believe that our interaction with culture helps us place ourselves in our vital space, shaping our identity and granting us a sense of stability and resilience. Qualco Foundation has joined forces with the Benaki Museum to actively support its overall effort for digital transformation, through a three-year charitable donation programme.

OUR APPROACH

We are passionately committed to endorsing initiatives that celebrate Greece's rich cultural heritage, spotlight its contemporary art on the global stage, and amplify athleticism. All these endeavors work in harmony to honor and nurture our ever-evolving identity.



Partnering with the Museum of Cycladic Art to promote children's understanding on culture

We're eager to support actions that give children meaningful access to cultural experiences and help them to explore their creative potential.

The Qualco Foundation supported the Museum's Kids' Contest “Kallos: For me, this is beauty” (2021/2022 period; 6,000 kids participated). The contest was based on the Museum of Cycladic Art exhibition on “Kallos,” as it was defined in ancient Greece. The contest brought together children aged 4 to 15 (from preschool, primary school, junior high school, and the two educational levels of special schools) to become acquainted with the Museum while cultivating their creativity and imagination.



Paying tribute to Yiannis Moralis

With respect to Greek Modern Art and the artist Yiannis Moralis, Qualco Foundation supported the “Society for the Study, Research, and Promotion of Modern Greek Art – Yiannis Moralis Studio”, organising two events in memory of the great artist Yiannis Moralis. The place where the artist lived and unleashed his creativity, opened its doors to the public for two special events that allowed the participants to get to know the artist's home workshop in Aegina and get in touch with his work and life.



Supporting art in Kastelorizo

Qualco Foundation supported a cultural initiative in Kastelorizo (Megisti) sponsored by the Greek Library of Parliament and the Municipality of Megisti in collaboration with the theatrical organisation “Protes Yles.” On the occasion of the 100th anniversary of the Asia Minor Catastrophe and its consequences in terms of repatriation and displacement, the initiative took place in Kastelorizo in August 2022, comprising four performances.



8.

GOVERNANCE

GRI 2-1 | GRI 2-6 | GRI 2-7

We maintain high standards of governance, operating ethically and responsibly.

GOVERNANCE

8.1

Our Approach

GRI 3-3 | GRI 2-9 | GRI 2-11 | GRI 2-12 | GRI 2-16

Sound governance is our foundation for integrity, transparency, and accountability. It's not just how we conduct business—it's how we foster a collective sense of responsibility.

To fulfill this commitment, we have developed policies and procedures, and we implement actions, ensuring sound corporate governance within Qualco Group, ethical conduct of business for our business activities and relationships, compliance with all relevant legislation and standards, and sustainable relationships with our customers and other key stakeholders.

Corporate Governance

We apply an effective corporate governance framework that covers all areas and geographies of our operations.

GOVERNANCE BODIES

The Qualco Group Board of Directors stands at the helm, steering strategy, molding culture, framing core policies, and overseeing performance. Their efforts are bolstered by the Group Audit & Risk Committee and the Group Nomination and Remuneration Committee. Meanwhile, each of our business units and affiliate companies operates under their distinct Board of Directors and independent managerial entities, tailored to their local legal and regulatory landscapes, ensuring adaptability and compliance across various jurisdictions and activities.

It is worth mentioning that QQuant, which is licensed and regulated by the Bank of Greece, has established independent control functions that directly report to the board. Internal audit, compliance and risk functions have free and unfettered access to the board and its committees in order to preserve their full independence and report to the board. Also, the company complies with all legal provisions and regulatory requirements and adopts international best practices in corporate governance that fosters the efficient and fair management of loans in arrears.

BOARD OF DIRECTORS: ROLE, DUTIES & RESPONSIBILITIES

In a swiftly changing world, our Board safeguards and responsibly manages Qualco Group's assets as we grow and evolve. The Board serves as the crucial connection between us and our stakeholders. Each interaction is an opportunity to showcase our culture, mission, achievements, and objectives. Stakeholders rightly expect our Board to embody transparency and accountability.

Qualco Group's board duties and responsibilities include:

- › Provide direction for the organization.
- › Determine the values, the strategic orientation and the business plan of Qualco Group's companies and the continuous monitoring of their compliance.
- › Review the opportunities and risks in relation to the defined strategies.
- › Establish a policy- based governance system.
- › Govern the organization and the relationship with the CEO.
- › Fiduciary duty to protect the organization's assets and member's investment.
- › Recruit, supervise, retain, evaluate and compensate the managers.
- › Manager Focus.
- › Proactive Board.
- › Community Representation.
- › International- Geographic Representation.

BOARD COMPOSITION

A heterogeneous board enhances corporate reputation by positively signalling to internal and external stakeholders. Qualco Group emphasises that the board should be composed of members with an excellent overall balance of knowledge, backgrounds, experience, and skills to effectively perform the role and responsibilities alongside ensuring diversity and the appropriate size.

QUALCO GROUP BOARD OF DIRECTORS

Orestis Tsakalotos

Executive Chairman & Founding Partner

Miltiadis Georgantzis

Chief Executive Officer (CEO) & Founding Partner

Robert Scott

Investor Director, Non-Executive

Nils Melngailis

Independent Director

Steven Edwards

Independent Director

Qualco Group needs to conduct comprehensive and multifaceted management for diverse business domains. Consequently, it examines the Board's composition, considering diversity from a multidimensional perspective, and appoints such people with appropriate knowledge of finance, law, business, technology, and accounting.

QQUANT BOARD OF DIRECTORS

Dimokritos Amallos

Non-Executive Chairman

Nikolaos Vardaramatos

Chief Executive Officer (CEO)

Theodore Mathikolonis

Deputy CEO and Head of Business Development and Trading

Frixos Ioannidis

Chief Servicing Officer

Spyridon Retzekas

Non-Executive Director

Anthony Ioannidis

Independent Director

Charalampos Siganos

Independent Director

THE ROLES OF THE CHAIRMAN AND THE CEO

QUALCO GROUP

Qualco Group's Chairman spearheads the onboarding of new members and fosters open dialogue in meetings. He also offers board members mentorship, networking opportunities, and adequate training. They encourage robust debates both within and beyond the boardroom, establishing high standards of corporate governance and integrity throughout Qualco Group, particularly at the board level. Meanwhile, the CEO leads day-to-day operations, implements board-approved strategies, ensures the provision of quality reports to the board, and promotes strong standards of integrity and corporate governance across Qualco Group.

QQUANT

In line with international best practices, the non-executive Chairman is the primary liaison with regulators and other key stakeholders, presiding over board meetings and facilitating open dialogue among board members. The CEO, on the other hand, shapes the corporate culture, leads the Executive Committee, and coordinates the management team. Executive directors and business unit heads promote our corporate culture and Code of Ethics, ensuring policies and procedures comply with relevant legal and regulatory frameworks.

COMMITTEES

QUALCO GROUP

- › The **Qualco Group Audit & Risk Committee** is a Board level committee that aims to assist Qualco Group Board in its oversight of financial reporting and audits, risk assessment and management, and risk impacts of strategic decisions.
- › The **Qualco Group Nomination and Remuneration Committee** is a Board level committee responsible for recruiting and recommending Board members, and reviewing the remuneration policy of the executive management.
- › The **Qualco Group Executive Committee** assists the CEO in managing, supervising, and coordinating Qualco Group's business activities.

QQUANT

- › The **QQuant Executive Committee** was set up by the decision of the General Meeting of the Company's Shareholders and a related amendment to its Articles of Association (Article 27A of the Articles of Association, no. 2580066/16.02.2022 GEMI).
- › The **QQuant Risk Committee** is established to ensure an appropriate risk governance infrastructure.
- › The **QQuant Portfolio Committee** is established for each portfolio service.

BOARD OF DIRECTORS COMPOSITION - QUALCO GROUP

The programme includes two domains:



*Please find BoD CVs at the Annex 6.

*Please find more details at the Annex 7.

GOVERNANCE

GRI 2-9 | GRI 2-11 | GRI 2-12 | GRI 2-16 | GRI 3-3

8.3

Our Policies

Internal policies cover all the critical areas of our operation and development.

HEALTH, SAFETY & WELL-BEING

- Health & Safety Policy
- Well-being Policy
- Environmental & Energy Policy
- Sustainability Policy
- Building Access Policy

RISK MANAGEMENT

- Group Risk Management Policy
- Third Party Management Policy
- Crisis Management Policy
- Business Continuity & Disaster Recovery Policy

GOVERNANCE & COMPLIANCE

- Group Anti-Bribery and Corruption Policy
- Conflict of Interest Policy & Procedures
- Group Whistleblowing Policy
- Code of Ethics and Standards of Professional Conduct
- Personal Data Protection Policies (Qualco S.A.)
- Ethical Trade & Fair Competition Policy (Qualco S.A.)
- Third Party Policy /Third Party Code of Conduct

PEOPLE

- Harassment Policy
- Remuneration Policy
- Learning Policy
- Senior Management Selection & Appointment Policy
- Bereavement Policy
- Blood bank policy
- Remote Working Policy
- Other company-level policies (e.g. Recruitment & Selection Policy, Exit Interview Policy, Travel Policy)

FINANCE/PROCUREMENT

- Procurement & Outsourcing Policy
- Marketing Campaign Policy

MARKETING

- Marketing Social Media & Apps Policy
- Marketing Copyright and IP Rights Policy

TECHNOLOGY/ SALES

- Intellectual Property & Copyright Intelligence Policy
- Product Improvement - Client Feedback Policy

INFORMATION SECURITY

- Acceptable Use Policy
- Access Control Policy
- Cryptography and Encryption Policy
- Information Security and Privacy Policy
- Network Security Policy
- Asset Management Policy
- Back up Policy
- System Acquisition and Development Policy
- Information Security Incident Management Policy

GRI 2-9 | GRI 2-9 | GRI 2-11 | GRI 2-12 |
GRI 2-16 | GRI 3-3

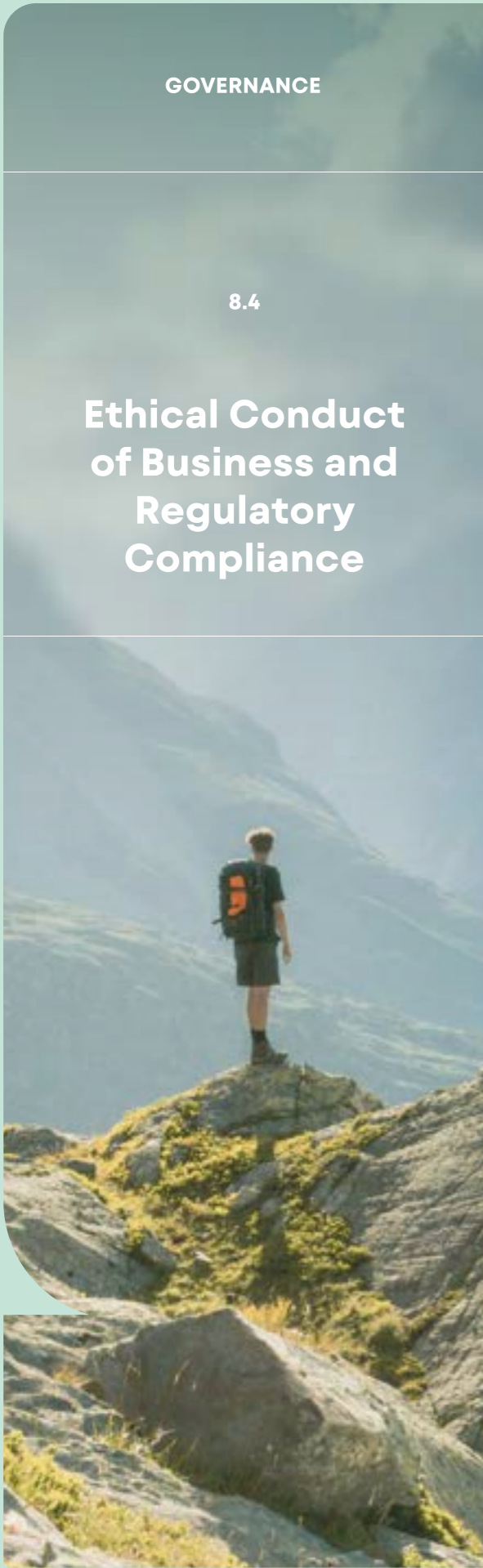
8.4

Ethical Conduct of Business and Regulatory Compliance

Our policies, directives, and principles govern business activities and relationships while being an integral part of serving and sustaining stakeholder relationships.

Each company of the Qualco Group has established a Compliance Function, a critical component of the internal control system in safeguarding us against compliance risks. Based on the global trend and accumulated experience, the Code of Conduct programme lies at the core of our organization's compliance. It constitutes a commitment by our companies, aiming to create a unified culture based on commonly accepted values.

Qualco Group is certified with ISO 37001 Anti-bribery management systems.



8.5

Risk Management and Internal Controls

We identify, assess and monitor risks and opportunities that arise from our internal and external environment.



INTERNAL AUDIT

Internal Audit plays a critical role in our **Corporate Governance** by objectively assessing the effectiveness of our Risk Management, Internal Control, and Governance processes.

It enhances our business by championing corporate ethics, bolstering organizational performance, and facilitating clear communication of risk and control information among the Board, Group Audit, Risk Committee, and management.

Additionally, Internal Audit assesses whether our IT Governance aligns with broader organizational goals, while ensuring IT investments provide business value and mitigate risks.

RISK MANAGEMENT AND INTERNAL CONTROLS

The principles and guidelines that Qualco Group is required to adhere to address the uncertainty associated with planning, performance management, and operations are included in Qualco Group Risk Management Policy. This policy is based on the principles, framework, and process outlined in COSO: ERM 2017 and ISO 31000:2018, as well as any relevant national regulations applicable to the organisation.

8.6

Certified Management Systems

We maintain certified Management Systems developing an integrating approach.

ISO 9001*	Quality Management Systems
ISO 27001**	Information technology - Security techniques - Information Security Management Systems
ISO 27701**	Security techniques — Extension to ISO/IEC 27001 and ISO/IEC 27002 for privacy information management
ISO 20000-1***	Information technology - Service Management Systems
ISO 22301*	Security and Resilience – Business Continuity Management Systems
ISO 37001*	Anti-bribery Management Systems
ISO 50001	Energy Management Systems
ISO 45001***	Occupational Health & Safety Management Systems
ISO 14001	Environmental Management Systems

* Qualco S.A., QRES
** Qualco S.A., QQuant S.A.
*** Qualco S.A.

8.7

Business Resilience – Crisis Management

We implement a comprehensive Business Continuity Management Framework, aiming at the minimum impact of external and internal adverse events on our employees, client services, business operations, and stakeholders.

Qualco Group is continuously working to improve the resilience of the company, the delivery of effective response and recovery capability of any business disruption while protecting Qualco brand.

With regards to COVID – 19 pandemic Qualco Group implemented a set of action to ensure employees' protection as well as health and safety policies for safe return in the office while assessed the challenges teleworking introduced to its business continuity plan.

The Business Continuity Management Framework of all the Qualco Group's companies (Qualco S.A., QQuant S.A. and QRES) is designed and implemented in line with international standards, while Qualco S.A. and QRES have been certified with ISO 22301: 2019.

8.8

Security and Data Protection

Our approach regarding the collection and use of personal information is based on openness and transparency.

Concerning personal data, Qualco Group seeks to ensure that the data are:

- › Processed lawfully, fairly, and transparently with regards to the data subject.
- › Collected for specified, explicit, and legitimate purposes and not further processed in a manner that is incompatible with those purposes.
- › Adequate, relevant, and limited to what is necessary, concerning the purposes for which they are processed.
- › Accurate and, where necessary, kept up to date.
- › Kept in a form that permits identification of data subjects for no longer than is necessary for the purposes for which the personal data are processed.
- › Processed in a manner that ensures appropriate security of the personal data, including protection against unauthorised or unlawful processing and accidental loss, destruction, or damage, using appropriate technical or organisational measures.

Qualco Group is certified under ISO 27001, including its addition of ISO 27701 Privacy Information Management Systems. Privacy policies apply to all employees, third parties, alliances, and joint ventures, across all jurisdictions.

OUR PERFORMANCE IN 2022

ZERO

incidents of non-compliance with the applicable laws and regulations.

ZERO

data breach incidents.

1.

Solutions Snapshot

CREDIT MANAGEMENT TECH

We provide turn-key solutions that offer a complete set of tools for loan origination, servicing, invoicing, billing, and portfolio management designed to reduce manual efforts through automation and improve cash flow with transparent data delivered in real-time.

RECEIVABLES MANAGEMENT TECH

We offer a constantly expanding solutions ecosystem for NPL and receivables management that enables businesses to rapidly align operational activity with ever-changing customer behaviour through a data-driven, digital-first approach.

APPLIED INTELLIGENCE AND ANALYTICS SOLUTIONS

Our specialist Analytics platform automates and streamlines every stage of the analytics workflow, from data ingestion to predictive modeling, decision-making, and action optimisation. In parallel, we apply advanced analytic techniques to uncover insights and improve decision-making.

SUPPLY CHAIN FINANCE TECH

Our Supply Chain Finance (SCF) technology enables companies to access financing for their supply chain activities. Global organisations use our technology to improve cash flow and pay suppliers faster while reducing expenses. It also enables companies to access financial resources they may not have access to through traditional financing options.

OPEN DATA

Our cutting-edge platform collects, homogenises, and orchestrates Big Data from online open sources, offering end-to-end market intelligence. Our specialist solution empowers organisations to achieve evidence-based and low-risk growth through B2B market intelligence, lead generation, credit risk assessment, asset tracing, and more.

DIGITAL EXPERIENCE

Acting as a one-stop-shop in the digital business transformation journey, we serve several industries, such as banking, insurance, financial services, retail, e-commerce, and more, providing them with turnkey digital products and solutions.

BUSINESS PROCESS AND APPLICATIONS

We offer software solutions that help companies automate and streamline their business processes. Our applications manage customer relationship management, financial management, supply chain management, and workflow automation. They can also provide analytics and reporting capabilities, allowing businesses to gain insights into their operations.

DELIVERY MANAGEMENT TECH

We offer software solutions that help companies manage their delivery operations, such as tracking, scheduling, and routing deliveries. Our software is used to optimize delivery routes, track shipments, and provide real-time updates to customers. It also helps to reduce costs by increasing efficiency and reducing manual labor.

ENHANCED CLIENT SATISFACTION

Enhanced Client Satisfaction
Our clients are at the top of our agenda. Our goal is constantly improving CSAT and NPS scores cultivating loyalty and long-lasting bonds. Thus, we regularly engage with them and ensure that we solve even their most complex problems.

1. DELIVERED

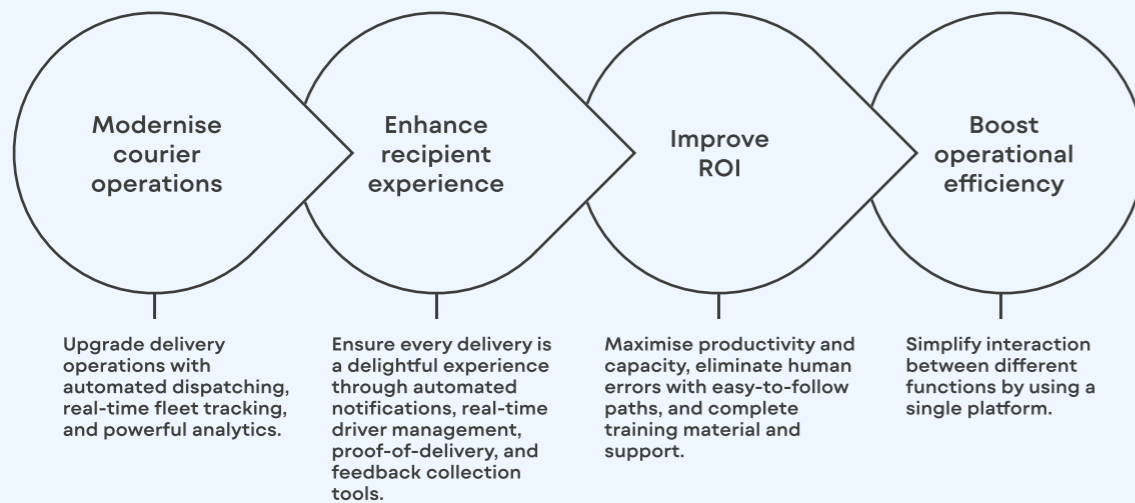
The intelligent solution that revolutionises the delivery process; functionalities you need with features your customer wants.

2.

Solutions Snapshot

Deliverd brings agility, speed, and automation to the courier and distribution industries. Our intelligent next-generation delivery platform automates the front, back, and on-the-ground operations, empowering companies to handle a high volume of packages accurately, and on time.

Deliverd helps companies scale their business and:



Deliverd is packed with all the functionalities every company needs to get the job done while still being accessible and intuitive to use. Offer unsurpassed customer satisfaction with features, including:

- › **Last mile capabilities**
Improve delivery performance and customer experience with clear dialogue, notifications, and tools for optimisation. Track and trace parcels with detailed history according to their status, allowing users to print out proof of delivery.
- › **Automated cash and invoice management**
Increase the visibility of complex transactions and manage cash on delivery (COD) for both stations and sellers. Generate massively pro forma and final invoices and monitor customers' accounting balances.
- › **Smart notifications**
Make interactions with customers and consignees easier by using accurate and personalised messages sent from the system about delivery times.
- › **Feedback collection**
Collect customers' feedback delivery and know what they think about your service by sending a fully customised evaluation form right after the delivery.
- › **Key metrics monitoring**
Deep dive into performance data through the analytics reporting suite and quickly identify seasonality, performance lags or short capacities.
- › **Easy Integrations**
Thanks to its robust API technology, Deliverd can be easily integrated with all e-shops for online order creation and monitoring.

2. QUALCO LOAN ORIGINATOR

Transforming loan origination with intelligent workflows & automating the process effortlessly.

KEY FEATURES AND OPERATIONS

ACHIEVE FASTER LOAN APPROVALS

Simplify and automate the loan origination process from loan application to loan disbursement, making applying for a loan quicker and easier while benefiting from faster processing and reduced approval time.

Empowered by:

- › Loan Origination Workflows.

IMPROVE ACCURACY & EFFICIENCY

Make loan evaluations accurate, reduce errors, and prevent fraud. Streamline loan origination processes for efficient execution by stakeholders, from Branch Managers to Credit Officers.

Empowered by:

- › Automated Document Management.
- › Data-Driven Decision Making.

UNLOCK GREATER BUSINESS AGILITY

Respond rapidly to changing demands with tools such as Product Factory, Product Profiler, and workflow design tools. Design and propose new lending products and easily define business workflows per product category.

Empowered by:

- › Customised Lending Products.

QUALCO Loan Originator is an automated loan approval system designed to help creditors and lending institutions stay competitive in the ever-changing market and meet regulatory requirements. Our system streamlines securely and efficiently the origination processes of various financing products, including credit cards, mortgage loans, consumer loans, corporate loans, and instant credit. Loan applications can be accessed online through multiple channels such as bank branches, call centers, merchants, internet banking, and web portals for a simplified and streamlined loan experience.

IMPROVE CREDIT REVIEW & MANAGE RISK

Use the right tools for credit analysis and underwriting to reduce the risk of loan defaults and improve overall portfolio performance. Collect data for all customer information through integration with internal and external sources to simplify the loan origination process and allow the implementation of rule-based decisions.

Empowered by:

- › Seamless Integration & Data Collection.
- › Loan Index Calculator.

ENSURE REGULATORY COMPLIANCE

Automate compliance monitoring and create reporting and audit trails to ensure regulatory requirements and industry standards are met to mitigate risk and avoid costly penalties.

Empowered by:

- › Loan Activities Tracking.
- › Enterprise-level Security.

IMPROVE CUSTOMER EXPERIENCE

Minimise the time and steps needed to complete a loan application process and benefit from higher customer satisfaction and loyalty.

Empowered by:

- › Multi-channel Communication.
- › Real-time Notifications.

USE CASES

BANK CREDIT

QUALCO Loan Originator automates approvals for consumer-secured and unsecured loans, credit cards, mortgage loans and corporate loans. Banks can quickly and accurately evaluate borrower information using advanced loan application workflow management to determine creditworthiness and ensure regulatory compliance.

The platform can be used to:

- › Streamline data collection.
- › Assess credit risk.
- › Manage documents efficiently.

MERCHANT CREDIT

The platform tracks application processes, generates reports and eases communication with customers. Retailer organisations benefit from reduced processing time, improved efficiency, and better customer experience, leading to increased returns and enhanced customer relationships.

The platform can be used to:

- › Manage applications.
- › Assess credit risk.
- › Make informed decisions.

MORTGAGE LOAN RESTRUCTURING

The platform can generate loan terms and conditions, ease underwriting and funding, and provide reporting and analytics on mortgage loan portfolio performance.

Banks or servicers who handle loans and want to restructure an existing mortgage loan can benefit from our solution to effectively:

- › Handle mortgage restructuring applications.
- › Evaluate borrower creditworthiness.
- › Monitor loan application performance.

INSTANT LENDING

The platform automates the entire loan origination process, by enabling digital channels (web banking portal, mobile app) to offer instant lending products. The digital journey eliminates the need for customers to visit a branch or meet with a loan officer, making the loan application and approval process for a credit institution faster, more convenient, cost-effective.

The platform can be used to:

- › Collect and analyse data.
- › Assess credit.
- › Approve loans.

3. QUALCO PROCESS AUTOMATION

Simplify the business transformation process by unleashing the full power of automation.

KEY FEATURES AND OPERATIONS

ACHIEVE WORKFLOW OPTIMISATION

Leverage the potential of automation and digitisation to optimise processes quickly across your organisation. It's time to streamline your operations using the powerful execution engine of our all-in-one automation platform.

Empowered by:

- › Graphical Workflow Design Tool.
- › A Low-Code Platform.

MONITOR PROCESS PERFORMANCE

Monitor your process execution through performance dashboards, empowering managers with the data and analytics needed to make strategic decisions, find improvement areas, refine operations, and reduce time spent on mundane tasks.

Empowered by:

- › Reporting & Performance Dashboards.

GAIN GREATER BUSINESS AGILITY

QUALCO Process Automation comes with a series of features that allow for great flexibility, seamless integration, and quick adaptability to change. Use our platform to adjust and respond to changes in demand with precision and drive efficiency gains that reduce overhead costs.

Empowered by:

- › Easy Integrations.
- › Process Versioning.
- › Rules Engine.

PROVIDE A USER – FRIENDLY PLATFORM

A highly usable interface allows users to complete their work quickly and efficiently and adopt system use with minimal training, regardless of their technical knowledge.

Empowered by:

- › Automated User Interface Generation.

IMPROVE GOVERNANCE, COMPLIANCE & COLLABORATION

Our platform comes with powerful access control and monitoring features. These help organisations safeguard their operations and keep confidential information secure by restricting who has access based on roles within the company.

Empowered by:

- › Data & Audit Trail.
- › Event-driven Notifications.

USE CASES

BANKING

The solution allows banks to automate crucial processes swiftly. By integrating internal and external IT systems and data sources, vital banking operations can be accelerated, new products can be launched rapidly, and overall productivity can be improved.

The platform can help in cases such as:

- › Loan origination.
- › Customer onboarding.
- › Loan forgiveness applications.

FINANCIAL SERVICES

QUALCO Process Automation can aid financial services organisations simplify approvals and data evaluation, shorten cycle times, manage risk, and enhance outcomes, allowing for increased visibility and significant productivity gains.

The platform can be used to:

- › Evaluate financial data.
- › Conduct due diligence.
- › Perform audits and planning.
- › Review contracts.

TELECOM AND UTILITIES

Telecom and utilities companies can standardise operations and overcome customer service challenges. QUALCO Process Automation can optimise customer support operations, simplify new contract and service activations, and improve document management.

The platform can help to:

- › Increase visibility into process status & performance.
- › Reduce operating cost and time.
- › Improve customer experience.

OIL AND ENERGY

An efficient solution that connects systems across an organisation and offers value-added benefits over existing enterprise applications.

The platform can be used to:

- › Handle regulatory issues.
- › Structure customer service.
- › Manage vendor and purchase order.

4. QUALCO RPA ACCELERATOR

Empower businesses to improve performance, reduce human errors and obtain significant cost-savings by adopting holistic Robotic Process Automation (RPA) solutions.

QUALCO RPA Accelerator is a technology-agnostic solution that accelerates the development and deployment of Robotic Process Automation (RPA) implementations across industries.

RPA involves the use of software (bots) that mimic how humans perform various enterprise tasks like data entry in CRM systems, automated invoicing, text recognition, and more. They can operate tirelessly, 24 hours a day, in a fast, reliable and precise way. RPA adoption empowers

businesses to improve performance, reduce human errors and obtain significant cost-savings.

The solution features a library of modules, a blend of comprehensive processes, principles and best practices, all supported by program management processes which can be seamlessly integrated with your business. The technology used ensures **successful deployment, best process identification and superior service support.**

KEY BENEFITS

- **Accelerate Productivity**
RPA accelerates productivity by enabling employees to devote more time to business priorities that matter the most. It handles and automates repetitive, low-value tasks, empowering employees across industries to focus on higher-value activities and business priorities.
- **Increase Business's Accuracy**
Automating with RPA dramatically improves the accuracy of critical business operations by eliminating human errors. Bots perform tasks in an uninterrupted, dependable, and high-quality way compared to humans. Also, their progress can be effortlessly monitored, allowing an audit to be conducted easily.
- **Minimise Operational Costs**
By increasing the accuracy of various tedious tasks, automating time-consuming processes and making effective utilisation of your workforce, we empower your business to save time, reduce costs, and gain efficiency.
- **Achieve High Scalability**
An automated process in place allows your business to scale efficiently and match fluctuations in demand. As employees start devoting most of their energy to more creative, innovative, and important tasks, their efficiency increases, and the organisation starts to scale up.
- **Experience a Technology Agnostic Solution**
The solution is application-agnostic and can be integrated into any technology stack without significant infrastructure changes. This enables to provide solutions which are tailored to every organisation's needs.
- **Enhance Customer Experience**
With the use of RPA, employees can allocate more time to high-value tasks and contribute to the front lines of your company's efforts to enhance customer success. Also, with bots freeing up resources, customers experience shorter response times and fewer delays due to human errors.

DISCOVER OUR 3-STEP PROCESS

1. IDENTIFYING AUTOMATION OPPORTUNITIES

Contacting discovery workshops and data analysis reveals areas for potential automation, defines the selection criteria and prioritises the automation opportunities. The outcome of this process is the Proof of Concept (PoC), which **demonstrates the benefits automation can bring to your business.**

- Process Mapping.
- Data Analysis.
- Employee Workshops.
- Automation Opportunities Prioritisation.

2. SETTING UP YOUR CENTER OF EXCELLENCE

Launching a Center of Excellence promotes the adoption of RPA within the organisation, and ensures that technology is used effectively and efficiently. Together, we set up the selection criteria for the right tools and partners for your automation journey while the CoE manages the infrastructure and licenses and helps you:

- Develop Best Practices.
- Prioritise High-Value Processes.
- Monitor RPA Deployments.
- Ensure Compliance Governance.

2. SCALING UP YOUR BUSINESS

Through CoE operation and RPA support, we deliver a fully-fledged centralised service, empowering your organisation to scale up by:

- Developing a Standard Framework.
- Building a Team of Experts.
- Providing Training & Education.
- Measuring & Reporting the ROI.
- Improving Continuously.

USE CASES

BANKING

The platform simplifies the lending process and verifies customer paperwork, facilitating the processing of loan applications. Also, bots answer routine customer queries automatically, empowering you to handle customer issues with speed, reduce the number of errors and enhance customer experience. In terms of customer onboarding, it helps back-office operations team eliminate manual errors, save time and minimise effort.

QUALCO RPA Accelerator can help financial institutions:

- Enhance Credit Control.
- Improve Customer Support.
- Streamline Operations.

RETAIL

By automating data entry and streamlining billing document processing, RPA bots minimise errors, increase revenue, and guarantee accuracy in all invoices dispatched. The entire employee onboarding workflow can be managed easily, delivering an enhanced experience for new hires.

Lastly, via the automation of procurement processes, you can reduce human labour and improve collaboration between suppliers, customers, and distributors.

- Automate Invoice Processing.
- Improve Talent Onboarding.
- Manage Supply Chain & Logistics.

The Ten Principles of the UN Global Compact

TELECOMMUNICATIONS

The software automates back-office billing and invoicing, helping maintain customer billing records and coordinate across multiple channels and departments. Also, RPA technology empowers your business to solve simple network incidents or use automated solutions, enabling your network engineers to reduce the risk of errors and focus on more business-critical work. Lastly, it protects against cyberattacks by running cyber threat hunts and deploying security controls when vulnerabilities are discovered.

QUALCO RPA Accelerator helps telecommunications providers:

- › Automate Billing & Invoicing.
- › Manage Network Infrastructure.
- › Detect Security Threats.

ENERGY AND UTILITIES

Companies are assisted in achieving fast bill generation, on-time data delivery, and better reconciliation across different business processes. When setting up new accounts, the software cross-checks information to ensure that all rules are met and that potential issues are promptly flagged and escalated to the relevant department for resolution. QUALCO RPA Accelerator can efficiently sort and classify customer complaints, ensuring that they are directed to the appropriate agent for prompt and effective handling.

The platform helps automate a series of processes in the Energy & Utilities sector, including:

- › Handling Billing & Statements.
- › Setting up New Accounts.
- › Managing Complaints.

INSURANCE

QUALCO RPA Accelerator streamlines claims processing and reduces handling time, allowing insurers to focus on more critical incidents. Also, Optical Character Recognition (OCR) enables insurers to automatically process the registration forms' information and direct it into the proper workstreams, increasing accuracy, improving data quality, and minimising insurance backlogs. When it comes to integration challenges, it helps to overcome them via an alternative approach to legacy system integration with ERPs or cloud applications.

RPA software enables insurance companies to easily:

- › Process & Manage Claims.
- › Handle Registration Forms.
- › Integrate with Legacy Applications.

HUMAN RIGHTS

PRINCIPLE 1:
Businesses should support and respect the protection of internationally proclaimed human rights.

PRINCIPLE 2:
Make sure that they are not complicit in human rights abuses.

LABOUR

PRINCIPLE 3:
Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.

PRINCIPLE 4:
The elimination of all forms of forced and compulsory labour.

PRINCIPLE 5:
The effective abolition of child labour.

PRINCIPLE 6:
the elimination of discrimination in respect of employment and occupation.

ENVIRONMENT

PRINCIPLE 7:
Businesses should support a precautionary approach to environmental challenges.

PRINCIPLE 8:
Undertake initiatives to promote greater environmental responsibility.

PRINCIPLE 9:
Encourage the development and diffusion of environmentally friendly technologies.

ANTI-CORRUPTION

PRINCIPLE 10:
Businesses should work against corruption in all its forms, including extortion and bribery.



4.

Stakeholders Table

We effectively communicate with our stakeholders using multiple channels and different levels of frequency depending on the later's' interests and expectations.

STAKEHOLDER GROUP	COMMUNICATION CHANNELS	FREQUENCY	INTERESTS & EXPECTATIONS
EMPLOYEES	<ul style="list-style-type: none"> Reporting channels _____ Working groups _____ Intranet _____ Social media _____ Newsletter _____ 	<ul style="list-style-type: none"> continuous when appropriate continuous continuous weekly 	<ul style="list-style-type: none"> Occupational Health & Safety Training & Development Equal Opportunities Internal Dialogue Compensation/Benefit Schemes Protection of Human Rights Data Privacy & Security Regulatory Compliance Organizational Effectiveness Fair Employment
CUSTOMERS (sub-categories: banking, financial sector, energy, other)	<ul style="list-style-type: none"> Customer Service Line _____ Complaint procedures _____ Social media _____ Newsletters _____ Press release _____ 	<ul style="list-style-type: none"> continuous continuous weekly weekly when appropriate 	<ul style="list-style-type: none"> Customer Satisfaction Innovation Fair Business Practices Data Privacy & Security Regulatory Compliance Products Safety & Quality Responsible Procurement Low-Carbon Products
SHAREHOLDERS & PROVIDERS OF CAPITAL	<ul style="list-style-type: none"> Annual General Meeting of Shareholders _____ Participation in investment forums _____ Financial and Non-Financial Disclosures _____ Press release _____ 	<ul style="list-style-type: none"> annual when appropriate annual when appropriate 	<ul style="list-style-type: none"> Financial Performance Transparency ESG Performance Fair Business Practices Regulatory Compliance Corporate Governance
SUPPLIERS & BUSINESS PARTNERS (products & service providers)	<ul style="list-style-type: none"> Meetings (by phone, email) _____ Corporate website _____ Social media _____ Inspections/evaluations _____ 	<ul style="list-style-type: none"> when appropriate continuous weekly when appropriate 	<ul style="list-style-type: none"> Business Ethics & Compliance Emergency Preparedness Consistency of payments and delivery times Fair Business Practices Responsible Procurement (Procurement Policy) Data Privacy & Security Regulatory Compliance Transparency
REGULATORY & GOVERNMENT BODIES	<ul style="list-style-type: none"> Dedicated meetings _____ Financial results _____ Periodic reviews _____ 	<ul style="list-style-type: none"> when appropriate annual when appropriate 	<ul style="list-style-type: none"> Fair Business Practices Transparency Regulatory Compliance
SOCIETY (academia & research community, civil society, NGOs, local communities, others)	<ul style="list-style-type: none"> Corporate website _____ Press release _____ Social media _____ Communication with local authorities _____ Sustainability Report _____ Events _____ 	<ul style="list-style-type: none"> continuous when appropriate weekly when appropriate annually when appropriate 	<ul style="list-style-type: none"> Engagement with local communities Social Investments Environmental Impact Job Opportunities Training & Development Sponsorships Research Programs Transparency Actions/Initiatives External Dialogue
INDUSTRY ANALYSTS & BUSINESS ASSOCIATIONS	<ul style="list-style-type: none"> Direct communication _____ Dedicated meetings _____ Corporate website _____ Press release _____ Conferences _____ Financial report _____ Ratings/Indexes _____ 	<ul style="list-style-type: none"> when appropriate when appropriate continuous when appropriate when appropriate annual when appropriate 	<ul style="list-style-type: none"> Transparency Fair Business Practices Regulatory Compliance ESG Performance Corporate Governance Financial Performance Performance on ESG ratings & indexes

5.

Material Topics and Boundaries

MATERIAL TOPIC	SDGs IMPACT	IMPACT BOUNDARIES
FINANCIAL PERFORMANCE & COMPETITIVENESS		<ul style="list-style-type: none"> • Employees • Customers • Suppliers & Business Partners • Shareholders and Providers of Capital • Society • Industry Analysts & Business Associations • Regulatory & Government Bodies
CORPORATE GOVERNANCE, BUSINESS ETHICS & RISK	 	<ul style="list-style-type: none"> • Employees • Customers • Suppliers & Business Partners • Regulatory & Government Bodies
RESPONSIBLE INVESTMENTS		<ul style="list-style-type: none"> • Suppliers & Business Partners • Society
CYBERSECURITY, DATA & PRIVACY		<ul style="list-style-type: none"> • Customers • Society • Regulatory & Government Bodies
TECHNOLOGY, PRODUCT INNOVATION, ETHICAL AI & ANALYTICS	 	<ul style="list-style-type: none"> • Customers • Society
SUSTAINABLE & RESPONSIBLE PROCUREMENT		<ul style="list-style-type: none"> • Suppliers & Business Partners • Employees
CLIMATE RESILIENCE & ENVIRONMENTAL SUSTAINABILITY	 	<ul style="list-style-type: none"> • Employees • Customers • Suppliers & Business Partners • Society • Regulatory & Government Bodies
EMPLOYEE HEALTH, SAFETY & WELL-BEING	 	<ul style="list-style-type: none"> • Employees • Regulatory & Government Bodies
TALENT ATTRACTION & RETENTION		<ul style="list-style-type: none"> • Employees • Society
DIVERSITY, EQUITY & INCLUSION (DEI)	   	<ul style="list-style-type: none"> • Employees • Society
SOCIAL COHESION & FINANCIAL INCLUSION		<ul style="list-style-type: none"> • Society • Customers
COMMUNITY SUPPORT & DEVELOPMENT		<ul style="list-style-type: none"> • Society

6.

Qualco Group BoD CVs

Short CVs of Qualco Group
Board members.

Orestis Tsakalotos
Group Executive Chairman
and Founding Partner

Mr. Tsakalotos serves on the Executive Committee and oversees the client and business areas, including broad strategy-setting and resource management. Looking to a new era of sustainability and solidarity, he has a wide range of academic, cultural, environmental, and public service interests. Mr. Tsakalotos is head of the Board of Directors, primarily focused on strategy, performance, value creation, and accountability, ensuring that issues relevant to these areas are reserved for Board decisions. He holds a Ph.D. and Master's degree from Newcastle University in Control systems and a Bachelor's in Mechanical Engineering.

Miltiadis Georgantzis
Group CEO and Founding Partner

Over the past two decades, Mr. Georgantzis has expanded the business into new markets internationally with an increased workforce of more than 800 employees globally. Before founding Qualco, he worked with Armos Construction Company for seven years as a Project Manager & IT Director. He holds a BSc and an MSc from the Imperial College of Science and Technology, University of London.

Steven Edwards
Independent Director

Mr. Edwards is a highly experienced commercial real estate investment professional with extensive experience performing non-performing debt and equity investments across major property types ranging from office, warehouse, industrial, retail, and hotels across Europe. He has demonstrated a track record in originating, structuring, and managing complex financial structures across jurisdictions that maximize investment returns and protect downside risk—extensive experience in marketing to prospective institutional investors in the credit and limited partnership markets. Mr. Edwards holds a Bachelor's degree in Political Science and Government, Economics from Cornell University.

Rob Scott
Investor Director, Non-Executive

Mr. Scott leads PIMCO's asset management for European loan portfolios. Before joining PIMCO in 2021, he was the Managing Director at Barclays Investment Bank and Head of structuring within their European securitised products group. Mr. Scott has significant experience in European asset-backed markets across asset classes, jurisdictions, and transaction types. With 21 years of investment experience, he holds an undergraduate degree from the University of Edinburgh.

Nils Melngailis
Independent Director

Mr. Melngailis is a highly experienced manager and advisor to companies, governments, and financial investors. He is the Chairman of the Supervisory Council of Luminor Bank. He has served as an Operating Executive at Centerbridge Partners, Head of Financial Services at Alvarez & Marsal, and has been a Senior Advisor to the Blackstone Group.

QQUANT

The Board of Directors of QQuant consists of 7 directors, of which 3 are executive (CEO, Deputy CEO, Chief Servicing Officer), 2 are representatives of the sole shareholder, and two are independent, as the regulatory requirements on independence (Bank of Greece). The roles and duties of the board members are separated.

The board comprises non-executive members with significant experience in the banking, industrial, and consultancy industry in Greece and Central and South-Eastern Europe. The company's executives are recognised professionals with deep knowledge and experience in servicing, managing, and restructuring private and corporate loans, risk management, and investment banking in major Greek banks.

The board exercises its authority following the company's Chart of Authorities as approved by shareholders; the Articles of Association established under Greek law in compliance with Law 4548/2018 on company law reform and the regulatory framework set by the Bank of Greece.

The non-executive directors promote and safeguard the shareholders' interests, assisting in developing strategic proposals by exercising constructive supervision.

The independent non-executive directors deliver reports and statements to the annual and extraordinary General Meetings of shareholders, separate from those for the board. Reports and statements are provided individually by each member or jointly if deemed necessary. The company always aims to ensure that the board collectively possesses adequate knowledge, skills, and experience to understand the company's activities. These include the main risks, providing the company's prudent and effective management, considering its business model and strategy, risk appetite and actual risk profile, and the nature, scope, and location of its business. Short CVs of QQuant board members are presented below:

Dimokritos Amallos Non-Executive Chairman

Mr. Amallos has served as a non-executive director on the board of Hellenic Petroleum SA (2009 -2013) and a Partner at Singular S.A., where he held the positions of Financial Director and Assistant General Manager. He was formerly the director of Oneworld S.A., Decision S.A., Euroskills S.A., Sanyocom S.A., AMTE S.A., and Panathinaikos FSA.

Nikolaos Vardaramatos Chief Executive Officer (CEO)

With 20 years of experience in the banking and technology industries in Greece and Europe, Mr. Vardaramatos has an extensive track record in strategic formulation for successful debt portfolio management, efficient operations design, and setting up and managing channels and third-party networks. As the CEO, he defines QQuant's strategy from the early days of the company's establishment and its license acquisition from the Bank of Greece.

Theodore Mathikolonis Deputy CEO and Head of Business Development and Trading

Mr. Mathikolonis has more than 16 years of experience in consultancy services, investment banking, and loan restructuring. He has held positions of responsibility at Piraeus Bank, the Investment Bank of Greece, and abroad. He has planned and executed complex transactions related to financial and operational restructurings, loan purchases, sales, and negotiations for NPL portfolios in various sectors.

Frixos Ioannidis Chief Servicing Officer

With over 23 years of managerial experience in Greek and international banks, Mr. Ioannidis led NPL management teams at Emporiki Bank and Agricultural Bank (focusing on special liquidation). He has significant experience in all aspects of Retail & SME NPL servicing, including onboarding and operational setup, credit solutions, workout, complex projects, and performance management. He has an in-depth knowledge of the Greek servicing market.

Spyridon Retzekas Non-Executive Director

Mr. Retzekas has over 20 years of experience leading business development efforts in IT and Financial Technology solutions for NPEs and debt management, interacting with a wide range of leading Greek and international companies in the financial, energy, and retail sectors.

Anthony Ioannidis Independent Director

Mr. Ioannidis is an Assistant Professor of Management at the Department of Business Administration, Athens University of Economics and Business, Greece. Mr. Ioannidis has an excellent working experience as a management consultant with leading consultancy firms in the United States and Greece in the areas of Telecommunications, Media, and Technology. His current research interests include strategy formation, organizational design, public-private partnerships, and entrepreneurship.

Charalampos Siganos Independent Director

Mr. Siganos has more than 25 years of experience in senior management positions and the boards of banking institutions and asset management firms. He has served as the General Manager of Group Operations, Technology, and Organization (COO) at Eurobank Group, Chairman and CEO of New Postal Savings Bank, Executive Vice Chairman and General Manager of Corporate and Investment Banking at Postal Savings Bank, and CEO of Alpha Asset Management.

QRES

QRES is an independent real estate asset management and advisory firm that offers integrated and value-enhancing solutions for REO and RE collateral management. The company is registered in Cyprus and has established a branch in Greece. Pan-European working culture and ethics, credibility, and effectiveness are the main principles that are always employed by QRES' team in the delivery of exceptional services to its clientele.

7.

Qualco Group Committees

QUALCO GROUP

QUALCO GROUP AUDIT & RISK COMMITTEE

Obtaining and reviewing an annual report prepared by the external auditor describing; the firm's internal quality control procedures, any material issues raised by the most recent internal quality control review, or peer review of the firm, or any inquiry or investigation by governmental or professional authorities, regarding one or more independent audits, carried out by the firm, and any steps taken to deal with any such issues

Discussing Qualco Group's process of risk assessment (including fraud risk), risk management, and Qualco Group's major financial risks and financial reporting exposures, all as they relate to internal controls over financial reporting alongside the steps taken to monitor and control such risks;

Reviewing and advising on the risk impact of any strategic decision or exposures to countries and key markets where Qualco Group carries on business to ensure that they align with Qualco Group's general risk tolerances.

The Audit & Risk Committee must have a minimum of four (4) meetings per year to coincide with Qualco Group's financial reporting cycle. Additional meetings will be scheduled if necessary or appropriate, including considering specific matters at the request of the external auditor or the Head of Internal Audit.

QUALCO GROUP NOMINATION AND REMUNERATION COMMITTEE

The Committee considers establishing a formal recruitment policy regarding the diversity of Board members concerning the competencies required, the business nature, and the strategies. The Committee members must analyse skills and expertise alongside advertising positions periodically. They are strongly encouraged not to seek candidates merely through personal contacts and networks but conduct a formal and transparent nomination process. The members review the terms and conditions of employment and the compensation of senior directors and managers. The committee should have a high level of understanding of internal and external factors that may affect their decisions, including the above factors and the business culture. The committee meets at least twice a year and upon a relevant request.

QUALCO GROUP EXECUTIVE COMMITTEE

Examining various topics such as governance, investments, industry risk, and other relevant business matters. The Executive Committee compiles its findings and presents a report to the Board for further action. In particular, Qualco Group Executive Committee focuses on implementing Qualco Group's strategy as decided and approved by the Board. Qualco Group Executive Committee's responsibilities comprise strategic and financial targets for various functions of Qualco Group; decisions on Group-wide steering and control; allocation of capital and resources to business opportunities; asset and liability management, treasury, Group funding, and capital management; finance and risk management, governance, compliance, legal and regulatory affairs; functional issues such as HR and talent management, and reputational issues and brand.

QQUANT

QQUANT EXECUTIVE COMMITTEE

Under a decision of the Board of Directors, the responsibilities of the Executive Committee were defined, recommending a corporate body with independent advisory and decision-making duties. The Executive Committee operates in accordance with the decisions of the Board of Directors, ensuring the necessary collegiality in dealing with the administrative and operational affairs of the Company, as well as the coherence of its operation. The meetings of the Committee are biweekly.

QQUANT RISK COMMITTEE

Convening bi-monthly while being responsible for addressing and tracking remedial actions for operational risks, audit findings, and compliance issues. It is a forum for Senior Management to plan appropriate delegation and swift execution of corrective actions. Its members include the Executive Committee, the Head of Corporate Governance, the Risk & Internal Controls Senior Manager, the Compliance Officers, and the Head of Internal Audit.

QQUANT PORTFOLIO COMMITTEE established for each portfolio service

Responsible for the progress review with client representatives, review and adjustment of remedial strategies as appropriate, and approval for the loan payment remediation/resolution cases for certain thresholds as required by the client. Members include the proper representatives of the Executive Committee, the QQuant Director for each portfolio, and representatives appointed by the client. Portfolio Committees meet monthly for commercial portfolios and biweekly for unsecured ones.

ANNEX

8.

**Employee
Data**

NUMBER OF EMPLOYEES BY EMPLOYMENT CONTRACT AND BY GENDER (QUALCO GROUP)	MEN	WOMEN	TOTAL
PERMANENT OR INDEFINITE CONTRACT	380	349	729
TEMPORARY OR FIXED-TERM CONTRACT	11	5	16
OUTSOURCED	52	28	80

NUMBER OF EMPLOYEES BY EMPLOYMENT TYPE AND BY GENDER (QUALCO GROUP)	MEN	WOMEN	TOTAL
FULL-TIME EMPLOYMENT	389	354	743
PART-TIME EMPLOYMENT	2	0	2

NUMBER OF EMPLOYEES BY AGE GROUP
(QUALCO GROUP)

<30	30-50	>50
96 (13%)	554 (74%)	95 (13%)

NUMBER OF EMPLOYEES BY EDUCATION LEVEL AND BY GENDER (QUALCO GROUP)	MEN	WOMEN	TOTAL
SECONDARY / POSTSECONDARY EDUCATION	68	61	129 (17%)
UNIVERSITY EDUCATION	169	178	347 (47%)
POSTGRADUATE / PH.D. EDUCATION	154	115	269 (36%)

ANNEX

**GRI
Content
Index**

Qualco Group (Qualco S.A., QQuant S.A., QRES-branch in Greece)
has reported the information cited in this GRI content index for the period
01/01/2022 – 31/12/2022 with reference to the GRI Standards.

GRI 1: FOUNDATION 2021

GRI STANDARD	DISCLOSURE	REPORT SECTION	PAGE (S)
		The organization and its reporting practices	
	2-1 Organizational details	Report overview	11
	2-2 Entities included in the organization's sustainability reporting	Report overview	11
	2-3 Reporting period, frequency and contact point	Report Overview	11
	2-4 Restatements of information	-	
	2-5 External assurance	-	
		Activities and workers	
	2-6 Activities, value chain and other business relationships	Who We Are Technology, Product Innovation, Ethical AI And Analytics	13-19 24-27
	2-7 Employees	Society	65-83 & 128-129
	2-8 Workers who are not employees	Society	128-129

**GRI 2:
GENERAL DISCLOSURES 2021**

GRI STANDARD	DISCLOSURE	REPORT SECTION	PAGE (S)
		Governance	
	2-9 Governance structure and composition	Governance • Corporate Governance	95-101 130-135
	2-10 Nomination and selection of the highest governance body	Governance • Corporate Governance	95-101
	2-11 Chair of the highest governance body	Governance • Corporate Governance	95-101
	2-12 Role of the highest governance body in overseeing the management of impacts	Governance • Corporate Governance	95-101
	2-13 Delegation of responsibility for managing impacts	Governance	95-101, 106-107 & 110-111
	2-14 Role of the highest governance body in sustainability reporting	Governance	95-101
	2-15 Conflicts of interest	Governance	102-103
	2-16 Communication of critical concerns	Governance	106-107
	2-17 Collective knowledge of the highest governance body	Governance	95-101
	2-18 Evaluation of the performance of the highest governance body	Governance	95-101
	2-19 Remuneration policies	Society	76-77 & 101
	2-20 Process to determine remuneration	Society	76-77 & 101
	2-21 Annual total compensation ratio	-	
		Strategy, policies and practices	
	2-22 Statement on sustainable development strategy	Sustainability and ESG Strategy	34-35
	2-23 Policy commitments	Sustainability	43-49
	2-24 Embedding policy commitments	Sustainability	43-49
	2-25 Processes to remediate negative impacts	Sustainability	43-55
	2-26 Mechanisms for seeking advice and raising concerns	Sustainability	43-55
	2-27 Compliance with laws and regulations	Governance	104-105
	2-28 Membership associations	Who We Are • Memberships, Partnerships and Awards	20-23
		Stakeholder engagement	
	2-29 Approach to stakeholder engagement	Sustainability • Stakeholder Engagement	50-51 126-127
	2-30 Collective bargaining agreements	Society	

GRI 2:
GENERAL DISCLOSURES 2021

GRI STANDARD	DISCLOSURE	REPORT SECTION	PAGE (S)
GRI 3: MATERIAL TOPICS 2021	3-1 Process to determine material topics	Sustainability • Materiality Assessment	52-53 128-129
	3-2 List of material topics	Sustainability • Materiality Assessment	52-53 128-129

MATERIAL TOPIC: FINANCIAL PERFORMANCE AND COMPETITIVENESS

GRI STANDARD	DISCLOSURE	REPORT SECTION	PAGE (S)
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Direct and Wider Economic Value Creation	37-41
	201-1 Direct economic value generated and distributed	Direct and Wider Economic Value Creation • Direct Economic Value	38-39
GRI 201: ECONOMIC PERFORMANCE 2016	201-2 Financial implications and other risks and opportunities due to climate change	Direct and Wider Economic Value Creation • Direct Economic Value	38-39
	201-3 Defined benefit plan obligations and other retirement plans	Direct and Wider Economic Value Creation • Direct Economic Value	38-39
	201-4 Financial assistance received from government	-	
GRI 203: INDIRECT ECONOMIC IMPACTS 2016	203-1 Infrastructure investments and services supported	Direct and Wider Economic Value Creation • Wider Economic Impact	40-41

MATERIAL TOPIC: CORPORATE GOVERNANCE, BUSINESS ETHICS, AND RISK

GRI STANDARD	DISCLOSURE	REPORT SECTION	PAGE (S)	
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Governance • Corporate Governance	97-99	
	2-9 Governance structure and composition	Governance • Corporate Governance	95-101 130-135	
	2-10 Nomination and selection of the highest governance body	Governance • Corporate Governance	95-101	
	2-11 Chair of the highest governance body	Governance • Corporate Governance	95-101	
	2-12 Role of the highest governance body in overseeing the management of impacts	Governance • Corporate Governance	95-101	
	2-13 Delegation of responsibility for managing impacts	Governance • Corporate Governance	95-101, 106-107 & 110-111	
	GRI 2: GENERAL DISCLOSURES 2021	2-14 Role of the highest governance body in sustainability reporting	Governance • Corporate Governance	95-101
		2-15 Conflicts of interest	Governance • Corporate Governance	102-103
		2-16 Communication of critical concerns	Governance • Corporate Governance	106-107
		2-17 Collective knowledge of the highest governance body	Governance • Corporate Governance	95-101
2-18 Evaluation of the performance of the highest governance body		Governance • Corporate Governance	95-101	
GRI 205: ANTI-CORRUPTION 2016	205-1 Operations assessed for risks related to corruption	Sustainability • Commitments and Goals Governance • Our Policies	44-49	
	205-2 Communication and training about anti-corruption policies and procedures	Governance • Our Policies	102-103	

MATERIAL TOPIC: TECHNOLOGY, PRODUCT INNOVATION, ETHICAL AI AND ANALYTICS

GRI STANDARD	DISCLOSURE	REPORT SECTION	PAGE (S)
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Who We Are	13-19
GRI 2: GENERAL DISCLOSURES 2021	2-6 Activities, value chain and other business relationships	Who We Are Technology, Product Innovation, Ethical AI And Analytics	13-19 24-29

MATERIAL TOPIC: EMPLOYEE HEALTH, & WELL-BEING

GRI STANDARD	DISCLOSURE	REPORT SECTION	PAGE (S)
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Society	70-71
	403-1 Occupational health and safety management system	Society • Our People	78-81
	403-2 Hazard identification, risk assessment, and incident investigation	Society • Our People	78-81
	403-3 Occupational health services	Society • Our People	78-81
	403-4 Worker participation, consultation, and communication on occupational health and safety	Society • Our People	78-81
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-5 Worker training on occupational health and safety	Society • Our People	78-81
	403-6 Promotion of worker health	-	78-81
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	-	78-81
	403-8 Workers covered by an occupational health and safety management system	Society • Our People	78-81
	403-9 Work-related injuries	Society • Our People	78-81
	403-10 Work-related ill health	-	

MATERIAL TOPIC: CYBERSECURITY, DATA AND PRIVACY

GRI STANDARD	DISCLOSURE	REPORT SECTION	PAGE (S)
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Governance • Security and Data Protection	112-113
GRI 418: CUSTOMER PRIVACY 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Governance • Security and Data Protection	112-113

MATERIAL TOPIC: TALENT ATTRACTION AND RETENTION

GRI STANDARD	DISCLOSURE	REPORT SECTION	PAGE (S)
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Society • Our People	66-75
	401-1 New employee hires and employee turnover	Society • Our People	66-75
GRI 401: EMPLOYMENT 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Society • Our People	66-75
	401-3 Parental leave	Society • Our People	66-75
GRI 404: TRAINING AND EDUCATION 2016	404-1 Average hours of training per year per employee	Environment • Energy and Emissions	66-75
	404-2 Programs for upgrading employee skills and transition assistance programs	Environment • Energy and Emissions	66-75
	404-3 Percentage of employees receiving regular performance and career development reviews	Environment • Energy and Emissions	66-75

MATERIAL TOPIC: CLIMATE RESILIENCE & ENVIRONMENTAL SUSTAINABILITY

GRI STANDARD	DISCLOSURE	REPORT SECTION	PAGE (S)
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Environment	57-63
	302-2 Energy consumption outside of the organization	Environment • Energy and Emissions	57-61
GRI 302: ENERGY 2016	302-3 Energy intensity	Environment • Energy and Emissions	57-61
	302-4 Reduction of energy consumption	Environment • Energy and Emissions	57-61
	302-5 Reductions in energy requirements of products and services	Environment • Energy and Emissions	57-61
GRI 305: EMISSIONS 2016	305-1 Direct (Scope 1) GHG emissions	Environment • Energy and Emissions	57-61
	305-2 Energy indirect (Scope 2) GHG emissions	Environment • Energy and Emissions	57-61
	305-3 Other indirect (Scope 3) GHG emissions	Environment • Energy and Emissions	57-61
	305-4 GHG emissions intensity	Environment • Energy and Emissions	57-61
	305-5 Reduction of GHG emissions	Environment • Energy and Emissions	57-61
GRI 306: WASTE 2020	306-4 Waste diverted from disposal	Environment • Waste Management	62-63

MATERIAL TOPIC: DIVERSITY, EQUITY & INCLUSION (DEI)

GRI STANDARD	DISCLOSURE	REPORT SECTION	PAGE (S)
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Society • Our People	65-69
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016	405-1 Diversity of governance bodies and employees	Society • Our People	65-69
	405-2 Ratio of basic salary and remuneration of women to men	Society • Our People	65-69

**MATERIAL TOPIC: SOCIAL COHESION & FINANCIAL INCLUSION
MATERIAL TOPIC: COMMUNITY SUPPORT & DEVELOPMENT**

GRI STANDARD	DISCLOSURE	REPORT SECTION	PAGE (S)
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Society • Our Communities	84-93
GRI 413: LOCAL COMMUNITIES 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Society • Our Communities	84-93

**Glossary
and
Abbreviations**

ABBREVIATION	TERM
AI	Artificial Intelligence
ESG	Environment, Social, and Governance
E2E	End-to-End
NPE	Non-Performing Exposures
NPL	Non-Performing Loans
kWh/m²	Kilowatt-hour/square meter
SDG	Sustainable Development Goals