QUALCO Group

2024 Sustainability Report

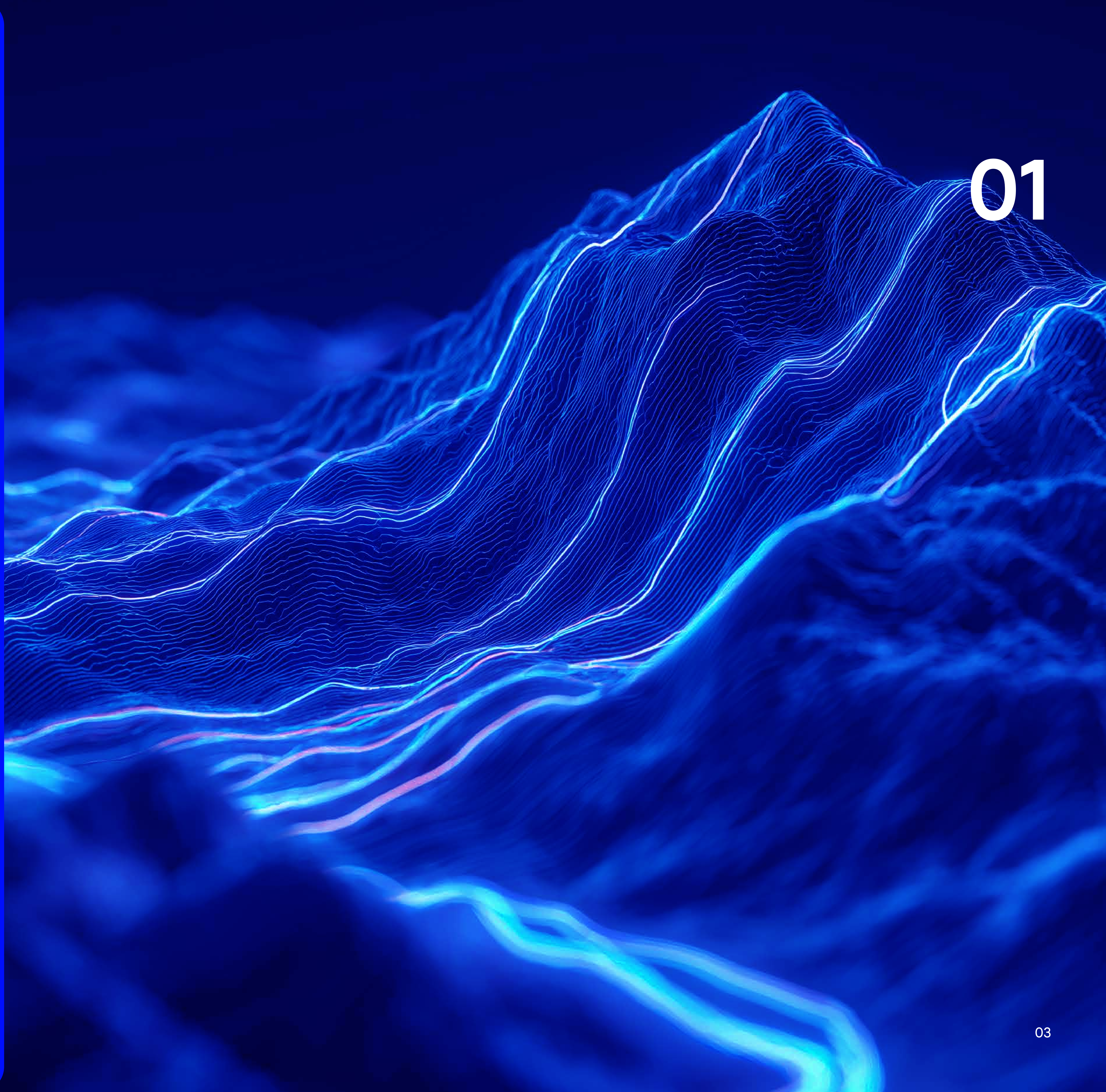
2024 Sustainability Report Contents

ABBREVIATIONS

AI	Artificial Intelligence	**ILO**	International Labour Organization
BPO	Business Process Outsourcing	**IT**	Information Technology
CNG	Compressed Natural Gas	**KPIS**	Key Performance Indicators
CSRD	Corporate Sustainability Reporting Directive	**LLMS**	Large Language Models
DCAs	Debt Collections Agencies	**LPG**	Liquefied Petroleum Gas
E2E	End-to-end	**NPLS**	Non-Performing Loans
EFRAG	European Financial Reporting Advisory Group	**SDGS**	Sustainable Development Goals
ESG	Environment, Society, Governance	**STEM**	Science, Technology, Engineering, and Mathematics
ESRS	European Sustainability Reporting Standards	**QIF**	Qualco Intelligent Finance
GDPR	General Data Protection Regulation	**TCO2E**	Tonnes of carbon dioxide equivalent
GHG	Greenhouse gas emissions	**UN**	United Nations
GRI	Global Reporting Initiative	**WHO**	World Health Organization

Letter to Stakeholders

01



Letter to Stakeholders

We are pleased to present the Qualco Group 2024 Sustainability Report, which reflects our renewed and deepening commitment to sustainable and profitable growth.

2025 marks a transformative milestone in our corporate journey, with the successful listing of

Qualco Group on the Athens Exchange.

This achievement represents more than a financial milestone – it underscores our commitment to transparency, accountability and strategic focus. As a publicly listed organisation, we embrace strengthened corporate governance, greater visibility, and heightened responsibility towards all our stakeholders—shareholders, investors, employees, clients, partners, and society.

As an established technology and fintech solutions provider, our mission remains clear: to empower financial institutions, utilities, and corporations to transform complex credit and data ecosystems through advanced software, analytics, and operational intelligence. We operate with a forward-thinking mindset, grounded in the belief that technology should advance not only efficiency and profitability but also sustainability, equity, and resilience.

At Qualco Group, our people are at the heart of our progress. We continue investing in professional development, digital skills training, and fostering a healthy, inclusive, and empowering workplace culture. In 2024, women represented 46.8% of our workforce and held 31.7% of STEM-related positions—figures that align favourably with EU and national benchmarks.

Our Group Sustainability Policy also strongly emphasises minimising our operations' indirect environmental and climate-related impacts. In this context, we have committed to the responsible management of all electronic waste generated across our activities as part of our broader contribution to environmental resilience.

Our governance framework is founded on integrity, transparency, accountability, and compliance with applicable laws and regulations. These principles guide our operations across jurisdictions and underpin our long-term success.

Looking ahead, we will continue to evolve and embed our sustainability strategy by setting new targets and performance indicators, integrating ESG considerations more deeply into our core business model, and engaging more meaningfully with our stakeholders. We view sustainability not only as a responsibility but as a strategic advantage—driving innovation, building resilience, and reinforcing trust.

Orestis Tsakalotos
Founding Partner &
Group Executive Chairman

Miltiadis Georgantzis
Founding Partner &
Group CEO

Basis for Preparation

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2.1 General Basis for Preparation
[ESRS 2 BP-1]

At Qualco Group, we recognise the importance of sustainability for long-term growth, investor confidence, stakeholder trust, and a resilient economy.

As an established fintech and data analytics firm, we are dedicated to integrating sustainable and responsible business principles into our operations. We focus on embedding Environmental, Social, and Governance (ESG) considerations into our decision-making processes.

Our organisation must fully comply with the Corporate Sustainability Reporting Directive (CSRD[1]) and European Sustainability Reporting Standards (ESRS), as well as Greek Law 5164/2024, which incorporates the CSRD, starting from 2025 (reported in 2026). To facilitate a smooth transition and ensure complete adherence to these new regulations, the 2024 Sustainability Report is a transition year towards complete alignment with the CSRD. Consequently, this report:

- Follows the structure of the "Sustainability Statement" and incorporates cross-cutting standards (ESRS 1: General requirements and ESRS 2: General disclosures) and topical standards outlined by the ESRS.
- Takes an interim approach for the ESG materiality assessment by mapping the Group's previously identified ESG material topics from October 2022 against the CSRD's double materiality framework. This step helps the Group better prepare for the full double materiality assessment planned for the end of 2025, ensuring full CSRD compliance.

Our report covers the calendar year from January 1 to December 31, 2024, including information from Qualco Group companies based in Greece: Qualco S.A., Quant S.A., and Qualco Real Estate – Greece branch (therefore "Qualco Group" or "Group" for the purpose of this report). Data was gathered from these three entities, which, for the 2024 financial year, their total contribution to the Group's total assets and total revenue - after consolidation and elimination entries - represented 84% and 92%, respectively, do not include all subsidiaries listed in the 2024 consolidated financial statements.
The sustainability reporting scope for 2025 (to be published in 2026) will align with the Group's consolidated financial statements, encompassing all subsidiaries and international operations, as mandated by the CSRD.

Unless specified otherwise, our policies outlined in this report apply to all employees within Qualco Group companies, namely Qualco S.A., Quant S.A., and Qualco Real Estate – branch Greece. For other subsidiaries, associates and joint ventures in which we hold a non-controlling interest, we make reasonable efforts to ensure that their policies align with our Group standards.

[1] Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards corporate sustainability reporting.

2.2 Disclosures in Relation to Specific Circumstances [ESRS 2 BP-2]

Time Horizons

For the information provided in this report, unless stated differently, the following time horizons apply, aligned with the ESRS:

Short term: Up to one year from the reporting date.
Medium term: Between two and five years.
Long term: Exceeding five years.

Value Chain Estimation

Where relevant and available, our disclosures also include our value chain (e.g., Scope 3 greenhouse gas emissions). In our 2025 sustainability report, we will take efforts to expand the scope of our value chain disclosures and outline the steps to enhance their accuracy. When metrics include our value chain, data might use indirect sources, such as sector-average data or other proxies.

Sources of Estimation and Outcome Uncertainty

We are committed to providing sustainability-related disclosures that are accurate and transparent, and we make every effort to apply robust methodologies and internal controls to ensure reliability.

However, we recognise that preparing and disclosing sustainability-related information, including metrics, goals, and targets, involves various forms of estimation and outcome uncertainty. When the disclosed information involves significant measurement uncertainty, details about its sources are provided. These sources may include:

- **Dependence on the outcome of future events.**
- **Measurement technique.**
- **Availability and quality of data from the value chain.**

For instance, the Scope 3 greenhouse gas emissions estimates might depend on voluntary employee self-reporting (such as Employee Commute) or data provided by suppliers (like emissions from leased data centres). However, this information may vary in consistency and completeness.

Changes in preparation or presentation of sustainability information

Financial year 2024 is the first reporting year that follows the structure of the ESRS framework (transition to the CSRD report).

In the previous years, the Group included in the Sustainability Reports disclosures in accordance with internationally recognized reporting and disclosure frameworks, such as the Global Reporting Initiative (GRI) Consolidated Set of Standards 2021, the 2024 ESG Reporting Guide of the Athens Stock Exchange, the UN Global Compact's reporting framework, and the United Nations Sustainable Development Goals (UN SDGs) framework.

As a result, this report contains changes to information which the Group has disclosed in earlier reporting periods.

Reporting Errors in Prior Periods

As noted, 2024 is the inaugural reporting year under the ESRS framework (transitioning to the CSRD report). In subsequent years, if material errors are identified in previous periods, we will specify their nature and, where feasible, implement corrections.

However, in line with ESRS guidelines, we have restated our 2023 energy consumption and greenhouse gas (GHG) emissions figures after an internal audit uncovered a reporting error related to fuel consumption. This correction impacts the energy and emissions data previously disclosed in our 2023 Sustainability Report. The accurate total energy consumption for Qualco Group in 2023 is 2,118,058 kwh (instead of 2,096,570 kwh as reported in the 2023 Qualco Group Sustainability Report p. 32).

The revised Scope 1 direct GHG emissions for 2023 are 41 tCO2e[2] (instead of 35 tCO2e as reported in the 2023 Qualco Group Sustainability Report p. 33).

Disclosures stemming from other legislation or generally accepted sustainability reporting pronouncements

In addition to the ESRS, in preparing this report the following sustainability-related frameworks were used as references, enabling ease of use by our stakeholders and comparability with peers:

- **The 2024 ESG Reporting Guide of the Athens Stock Exchange.**
- **The Global Reporting Initiative (GRI) Consolidated Set of Standards 2021.**
- **The UN Global Compact's reporting framework, grounded on the "Ten Principles" related to human rights, labour, the environment, and the fight against corruption.**
- **The United Nations (UN) Sustainable Development Goals (SDGs) framework.**

At Qualco Group, we commit to being open and accountable to our stakeholders by providing them with clear insights and comprehensive information about our sustainability progress and performance. If you have questions regarding the report's content, please feel free to contact:

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[2] tCO2e stands for tonnes of carbon dioxide equivalent.

Our Strategy & Business

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3.1 Our Strategy

For over 25 years, we have been driving financial technology, evolving into a dynamic organisation that provides advanced solutions for banks and a wide range of financial institutions worldwide.

Underpinned by our proprietary technology and an experienced team, we are rapidly expanding beyond our credit origins into new products and markets.

Years	Countries	Clients	Emloyees
25+	30+	140+	1000+

3.1 Our Strategy

Our strategy is centered on exploring and capitalizing on multi-dimensional avenues for growth by leveraging our strengths across our two business segments:

SOFTWARE AND PLATFORMS	01
PORTFOLIO MANAGEMENT	02

Each segment is underpinned by deliberate and focused expansion plans designed to utilise our expertise and market readiness to drive growth and facilitate international expansion.

SOFTWARE AND PLATFORMS

We focus on increasing market share in the **Software & Platforms** segment by optimising our existing products, such as QUALCO 360°, in new international markets.

We are also committed to broadening our product portfolio with a series of new offerings, either recently launched or scheduled for release. This approach ensures we continually meet evolving market demands and capitalise on emerging opportunities. Moreover, we aim to deepen our penetration in the existing market by enhancing the reach of our existing Platform as a Service solutions. We are also diversifying into new receivable sectors beyond energy, which helps to expand our market presence and mitigate sector-specific risks. Our internationalisation efforts are informed by the success of the Qualco Intelligence Finance (QIF) platform, leveraging its achievements as a benchmark for global expansion.

Additionally, with our real estate platform, we are capitalising on our first one-stop-shop service offering for all activities needed for asset-related transactions in Greece.

PORTFOLIO MANAGEMENT

Within the **Portfolio Management** segment, our strategy involves driving growth through obtaining the management of new portfolios and exploring additional opportunities within Greece.

We are enhancing our capabilities in the secondary market to capitalise on increasing servicing opportunities. Moreover, we are positioning ourselves to enter the Business Process Outsourcing (BPO) sector, leveraging our technological expertise and market know-how to tap into a substantial new revenue stream.

As part of our broader growth strategy, we also intend to shift our focus from non-performing exposures to reperforming and performing loans, diversifying our service offerings and expanding client reach across the credit management spectrum.

3.2 Our Business Model [ESRS 2 3-SB1]

Product and Services

Qualco Group operates a diversified business model structured across two business segments:

Software and Platforms, comprised of Software and Technology, and Platform as a Service solutions, and

Portfolio Management, providing services that assist clients in managing and optimizing their credit portfolios.

This multi-faceted approach allows Qualco Group to cater to a broad client base, including banks, servicers, utilities, and public sector organizations.

At the core of all our solutions is the integration of Artificial Intelligence (AI), advanced analytics, machine learning and large language model capabilities. These technologies deliver data-driven outcomes, aiming to help clients remain competitive and compliant. Moreover, we embed AI enabled solutions into our analytics powered platforms to maximize value in our products and services in the following ways:

→ **Performance is enhanced through explainable algorithms and models to map and track customer behavior and create customer segments to deliver customized actions.**

→ **AI-driven agents automate flows, extract insights from unstructured data and support decision-making across the various ecosystems.**

→ **Large Language Models (LLMs) enhance knowledge retrieval, document summarization, and contextual search, driving operational efficiency.**

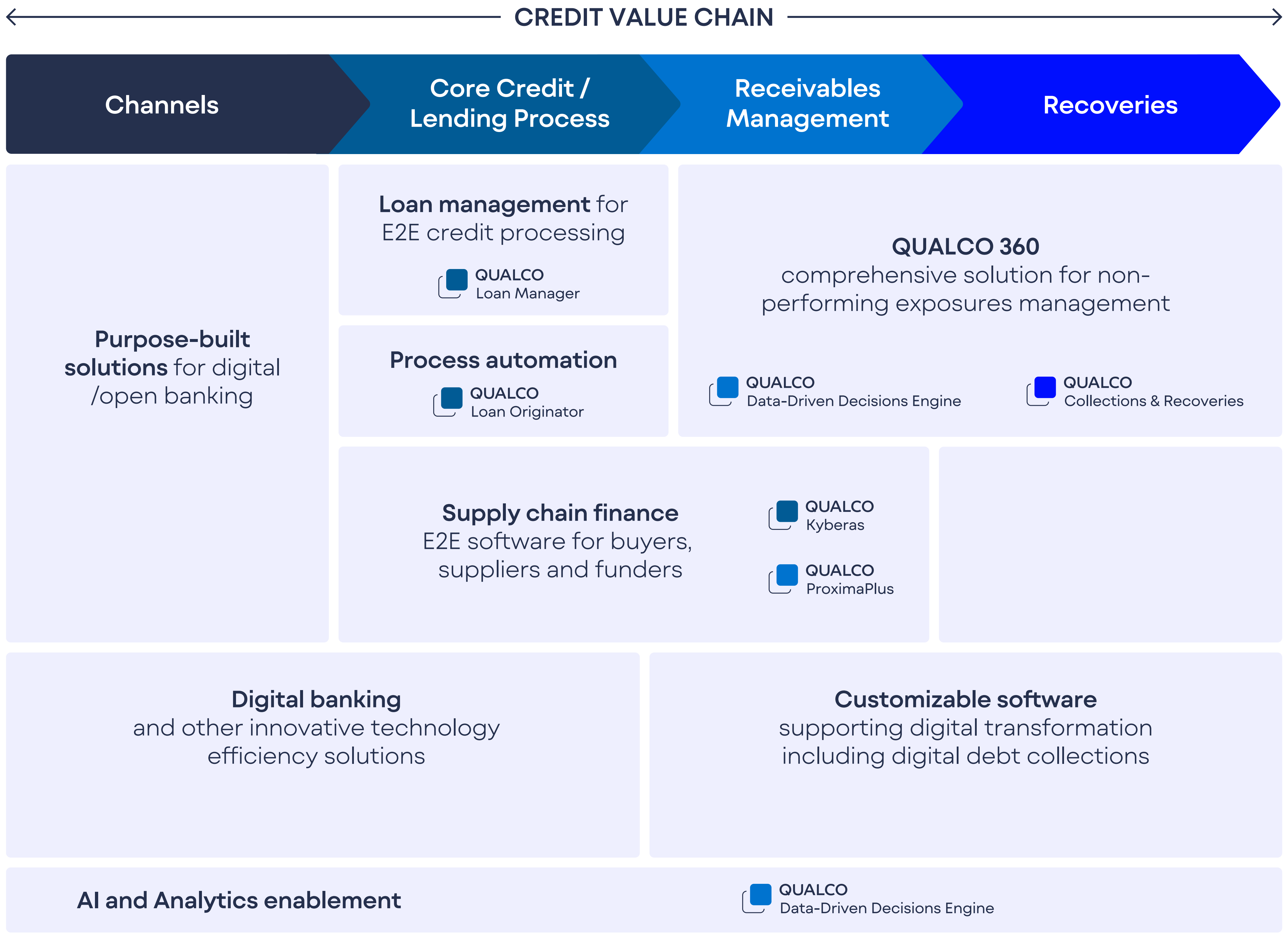
→ **AI-driven predictive modeling detects anomalies, identifies patterns and forecasts trends.**

	Software and Platforms Segment		Portfolio Management Segment
Business Segments	Software & Technology Solutions *End-to-end software solutions* B2B	Platform as a Service Solutions *All-in-one technology-enabled platforms* B2B2C	*Servicing & Operations Digitalization* *No balance sheet risk* | B2B
Description	- Analytics-driven and highly scalable enterprise software solutions in the wider credit management space. - Next generation proactive and tailor-made debt credit and receivable management software as core product.	- Cloud-native platforms powered by advanced technologies and proprietary algorithmic solutions. - Three core full credit-value chain ecosystems of credit and receivables collection and real estate.	- The only Indepedent Servicer in Greece offering end-to-end debt management services. - Technology-enabled operations digitalization services across banking and non-banking sectors.
Core Activities	Credit and Receivables Management; Supply Chain Finance; Analytics and Artificial Intelligence; Business Process Automation	Real Estate Management & Mortgages; Credit and Receivables Management; Securitizations; Open Banking & Payments	Portfolio Servicing; Operations Digitalization; Onboarding & Portfolio Operations; Underwriting & Portfolio Analysis
Group entities | Products & Services	- **Qualco S.A.:** QUALCO 360°; Data-Driven Decisions Engine; Collections and Recoveries; ProximaPlus; Kyberas; Loan Manager; Loan Originator; Process Automation; IT Services. - **Indice S.A.:** Scalefin; Inpolicy; EVpulse. - **d.d. Synergy Hellas S.A.:** Installation, configuration, application development, support, and training centred around SAP software. - **Quento S.A.:** Information and communication technologies solutions and services. - **A.I. Synthetica Solutions Limited:** Synthetica Intelligent Equipment Monitoring; Synthetica Predictive Equipment Management; Synthetica Gen-AI Assistant(GAIA). - **Empedus S.A.:** Business automation and digital transformation.	- **QIF S.A.:** Receivables management and securitization services, including portfolio analysis, underwriting, securitization structuring and management of non-banking receivables. - **Qualco UK Limited:** ExtraCollect and Togglit. - **Qualco Real Estate Ltd and its branch in Greece:** Tailor-made services for effectively managing and disposing of servicers' REO assets.	**Quant S.A.:** Portfolio Servicing. **Middle Office Services.:** Operations digitalization for financial services processes (eg, loan administration , credit operations).

3.2 Our Business Model
[ESRS 2 3-SB1]

Software and Technology Solutions

Qualco's unified, modular and end-to-end ("E2E") software solutions primarily serve the loan, credit and receivables management space.



QUALCO 360°
is our core software offering – a solutions ecosystem platform designed to help businesses adapt to changing customer behaviours and manage the entire credit and receivables lifecycle, from high-risk performing accounts and early-stage delinquency to legal actions and recoveries.

Digital Transformation Solutions
offered through our synergistic partnership with Indice S.A., offers a range of products and services designed to help clients modernize legacy practices and streamline operations across various industries.

Qualco ProximaPlus
is a modular, end-to-end factoring and supply chain finance platform that optimizes payables by connecting buyers and suppliers with funders to boost cash flow and inject liquidity into supply chains. It streamlines operations and reduces implementation time and costs. Utilizing predictive analytics and a workflow engine, it supports effective risk management. Its digital-first approach offers secure, continuous access to information through a customizable web interface.

Qualco Loan Manager
is a loan administration software solution covering all stages of credit offering, with a wide range of repayment and restructuring options. It is an end-to-end solution designed to enhance loan management for all creditors, including banks, alternative lenders and debt purchasers. Featuring fast deployment, automation and a customizable interface, it supports the monitoring, restructuring and auditing of loan portfolios.

Qualco Loan Originator
is a loan origination system that automates the approval process for credit cards, instant credit, consumer loans and mortgage loans, with full integration into clients' applications. It simplifies the process from application to disbursement, enabling faster approvals and reducing processing times. It offers real-time application updates, automates compliance checks and uses internal and external data for rule-based decisions.

In addition to these solutions, we provide complementary credit cycle software, ranging from supply chain finance to loan management, origination and overall business process automation, as follows:

Qualco Kyberas
leverages blockchain technology to help buyers and suppliers manage the dynamic discounting process seamlessly. The platform accelerates financing and minimizes disruptions while offering a real-time, intuitive interface for managing the entire process. Buyers can negotiate terms, reach agreements online, and upload necessary documents, streamlining the process from initial offer to final capture.

Qualco Process Automation
is a software solution that supports businesses' process management, covering the entire lifecycle of defining, implementing, monitoring and optimizing processes. It helps organizations design and automate processes involving internal and external actors integrated with their Information Technology (IT) systems. Moreover, it enables the introduction of new process versions with minimal disruption to daily operations.

Qualco IT Services
is a business unit of Qualco S.A. that offers enterprise-level solutions and services that support digital transformation and IT modernization. An experienced team of professionals engages customers in real-time and shapes businesses' IT infrastructure through advanced digital technologies while ensuring cyber security. Qualco IT Services deliver IT solutions and services, customized to small, medium and large corporations across a plethora of industries, including maritime, telecommunications, banking and financial institutions, energy and oil.

3.2 Our Business Model
[ESRS 2 3-SB1]

Platform as a Service Solutions

Our platform-as-a-service solutions address challenges across financial services, real estate, and beyond. The Group's E2E offering of AI-enabled platforms utilises advanced technologies and algorithmic solutions and covers full-credit value chain ecosystems of receivables collection, receivables management, and real estate.

Our core, fully digital, cloud-native platforms include:

- **The Qualco Receivables Management platform, i.e., Qualco Intelligent Finance (QIF).**
- **The Qualco UK platform, i.e., ExtraCollect and Togglit.**
- **The Qualco Real Estate platform, i.e., Uniko.**

CREDIT VALUE CHAIN

Core Credit / Lending Process	Receivables Management	Recoveries
Real Estate platform uniko	**ExtraCollect platform** for panel management	
Receivables Securitizatrion platform	**Togglit platform** for consolidated management of consumer's debts	
Qualco Intelligent Finance QUALCO Intelligent Finance	**Receivables Management platform** for collections and recoveries QUALCO Intelligent Finance	
AI and Analytics enablement	QUALCO Data-Driven Decisions Engine	

Qualco Intelligent Finance Platform - QIF

Focuses on non-banking receivables, optimizing the recovery processes through a combination of data, analytics and technology. QIF offers end-to-end services across the value chain of non-banking receivables management, including portfolio analysis and underwriting as well as receivables securitization structuring and delivery.

QIF is run by a seasoned team with expertise in portfolio management and revolving securitization. It leverages strong relationships with local and international capital providers, supported by a scalable network of four debt collection agencies and 14 legal offices, employing over 700 agents across Greece.

Our offering is designed to meet the needs of companies of all sizes, addressing key challenges such as managing outstanding payments from other businesses without direct involvement in the recovery process and optimizing receivables management without requiring additional staff or burdening the sales team. Additionally, the use of AI-powered analytics enables the generation of automated reports.

4	Debt Collections Agencies
14	Legal Offices
700	Agents

3.2 Our Business Model
[ESRS 2 3-SB1]

Qualco UK Platform

Streamlines the complex collection outsourcing processes as follows:

- The ExtraCollect platform allows clients to manage their outsourced servicing partners (such as Debt Collections Agencies - DCAs, legal advisors, insolvency experts, probate management professionals, asset tracing specialists, and others) effectively through the support and expertise of the Qualco UK team.

  It caters to a diverse client footprint across the telecommunications, debt purchase, utilities, retail, financial services and public sectors, including His Majesty's Government. By leveraging advanced technology and data analytics, ExtraCollect provides enhanced governance and control of portfolio management, delivering uplifted performance of approximately 30%; in one notable case, the uplift reached 156% in the first 12 months of the platform's use.

- Togglit is a consumer-facing financial wellness platform explicitly designed for the UK market. It offers an alternative to traditional DCAs. When appointed by an accounts receivable management provider, Togglit helps individuals clear outstanding balances.

  Togglit also operates transparently and securely, ensuring that customers' payments and personal data are always protected. The platform aims to simplify debt collection by reducing the number of phone calls, letters and SMS messages that customers receive. Qualco UK, through its Togglit brand, collaborates with British debt charities to provide guidance and support when needed, directing users to trusted resources for financial advice.

Qualco Real Estate Platform

operated through a joint venture between the National Bank of Greece S.A. and Qualco S.A., established in July 2024 under the name "Real Estate Transactions & Integrated Solutions Platform S.A.", Uniko is a platform specialising in private sale and auctioned properties, both residential and non-residential, creating a comprehensive digital-first managed real estate ecosystem. Uniko provides a comprehensive solution for banks, servicers, third parties and end customers, offering a streamlined user experience, access to an expert network and efficient digital and offline processes.

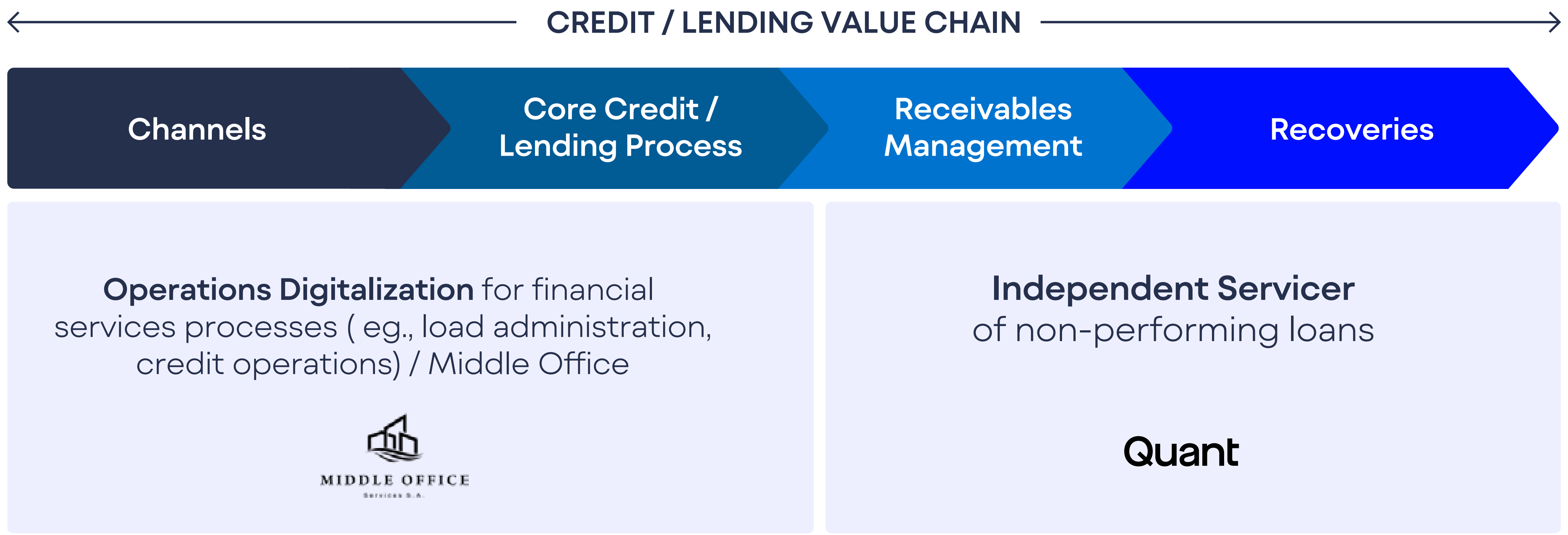
Uniko is a platform specialising in private sale and auctioned properties, both residential and non-residential, creating a comprehensive digital-first managed real estate ecosystem. Uniko provides a comprehensive solution for banks, servicers, third parties and end customers, offering a streamlined user experience, access to an expert network and efficient digital and offline processes.

To support the deployment of these platforms and further leverage adjacency opportunities, Qualco is utilising dedicated AI capabilities through the **Applied Intelligence platform solutions,** which include an advanced technological offering designed to address the comprehensive needs of our clients through customised, all-in-one services. By embedding the Internet of Things (IoT), data analytics and artificial AI technologies, this platform covers every aspect of the data value chain, including digitisation, analysis and optimisation, and client interaction. This holistic approach ensures that client operations are fully digitised, processes are streamlined for sustainable profitability, and clients can access actionable information enabled by generative AI technologies.

Portfolio Management Solutions

Our Portfolio Management segment, built on our proprietary technology, extensive industry experience and collaborative approach, integrates advanced technological solutions with real-time data analytics.

This allows individuals and businesses to manage their financial obligations effectively and facilitates their reintegration into the credit system. Our selling points include advanced technology streamlining processes, comprehensive service coverage across the entire receivables value chain, tailored solutions to client needs, and deep industry expertise. Simultaneously, we ensure strict regulatory compliance to maintain the highest standards.



Servicing (Quant S.A.)

Quant S.A., Qualco's loan servicing arm, was licensed by the Bank of Greece in November 2017 and renewed its license in June 2024. It is currently the largest independent servicer of non-performing loans (NPLs) in Greece with 297 employees as of December 31, 2024. It is not affiliated with any Greek systemic bank and is the first and only servicer with a Fitch rating.

Technology-Enabled Operations Digitisation

We offer advanced Operations Digitisation services that support both banking and non-banking clients by providing high-tech solutions for back-office operations, primarily related to performing loans, including:

Our BPO solutions empower servicers, banks and other financial institutions, allowing them to focus on their core business objectives and growth initiatives. Our automated BPO services offer enhanced cost efficiency, optimised resource allocation, streamlined processes, and access to advanced technologies. By adopting our operating model, we efficiently manage IT-intensive business processes, unlocking cost-saving opportunities for our clients.

Our range of services spans various critical areas, including collateral and real estate management, where we handle distressed assets and real estate properties. In loan operations portfolio management, we facilitate oversight and optimisation of loan portfolios, enhancing recoveries and minimising risks.

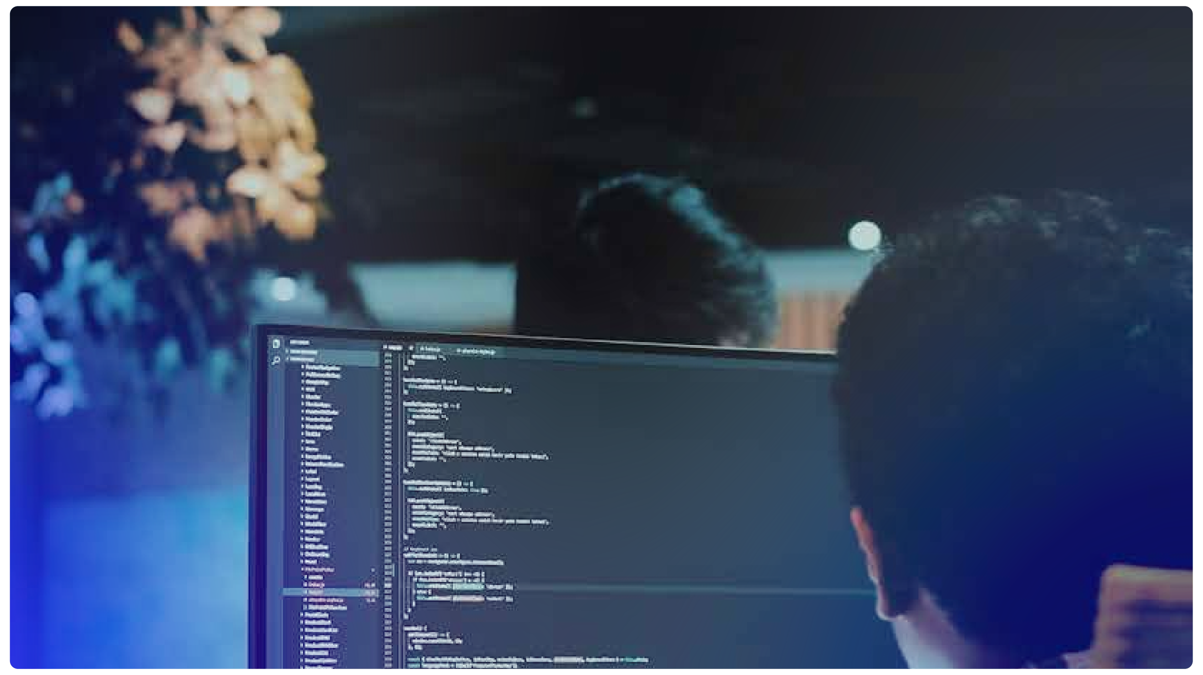
3.3 Our Value Chain
[ESRS 2 SBM-1]

Qualco Group's value chain comprises the following actors:

UPSTREAM VALUE CHAIN

For the purposes of developing our technology solutions and running our daily operations in our offices and data centers, we buy products and services from various vendors. Therefore, our **Upstream Value Chain** includes actors who provide software development tools, IT infrastructure, peripherals, external consulting services, data centers and cloud platforms, other consumer products and facility management services for the operation of our offices, as well as other business-critical partnerships.

These upstream activities involve impacts, risks, and opportunities, such as energy use (e.g., related to external data center use), production of e-waste (IT-equipment and peripherals at their end of life), cybersecurity and data protection from third-party systems, and labor and working conditions among key service vendors.

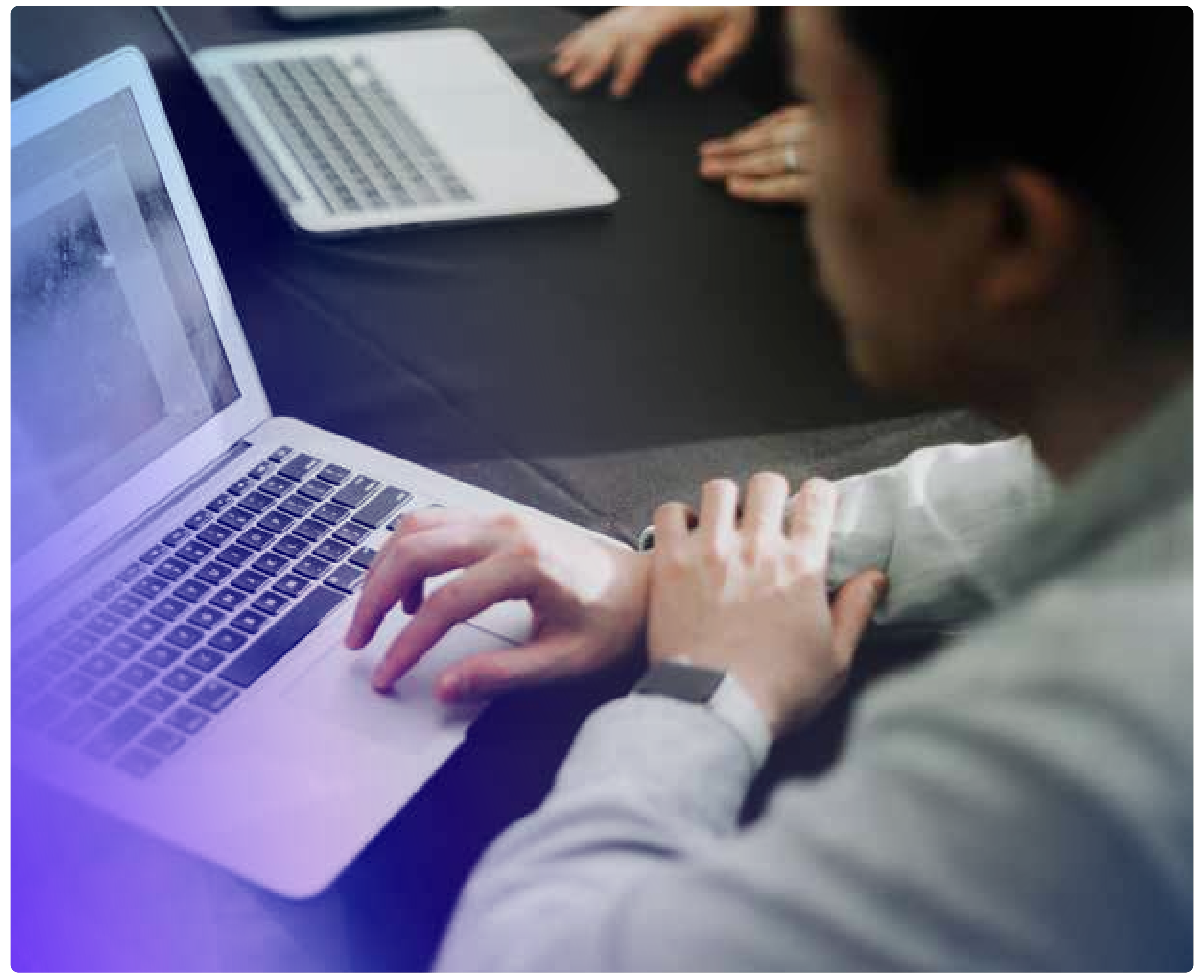


Our Group Third-Party Policy, which cover all Qualco Group's activities in Greece and abroad, including all operations, or a third party acting on behalf of or in collaboration with the Group (value chain), establishes standards and guidance relating to third-party management and the associated risks presented by those third-party relationships in line with the applicable laws, safe and sound business practices, and related supervisory guidance, customers. These include among other, due diligence and onboarding procedures for third-party vendors, which also include ESG criteria as well as an assessment of General Data Protection Regulation (GDPR) and cybersecurity compliance clauses in contracts.

DOWNSTREAM VALUE CHAIN

Downstream Value Chain includes our products and services delivery to a broad client base (business-to-business - B2B), including banks, debt collection agencies, other financial institutions, telecommunications/utilities, and public sector organizations.

The way clients use our products and services can influence greenhouse gas emissions. Also, for our subsidiary, Quant S.A., as an independent servicer of credit claims (including, without limitation, non-performing loan portfolios) granted by Greek banks and financial institutions to individuals and enterprises in Greece, offers coherent debt management solutions to financial constituents and institutional investors of which downstream actors include end-users/borrowers (individuals or SMEs) who need help dealing with a late payment.



Quant S.A. is committed to ethical business practices underpinned by robust, prudent standards for managing loan and credit claims. In particular, its Code of Ethics and Conduct underlines its dedication to compliance and ethical business practices, while consumer protection and fair treatment are top priorities, in compliance with the applicable law and regulations and the supervisory requirements set by the Bank of Greece.

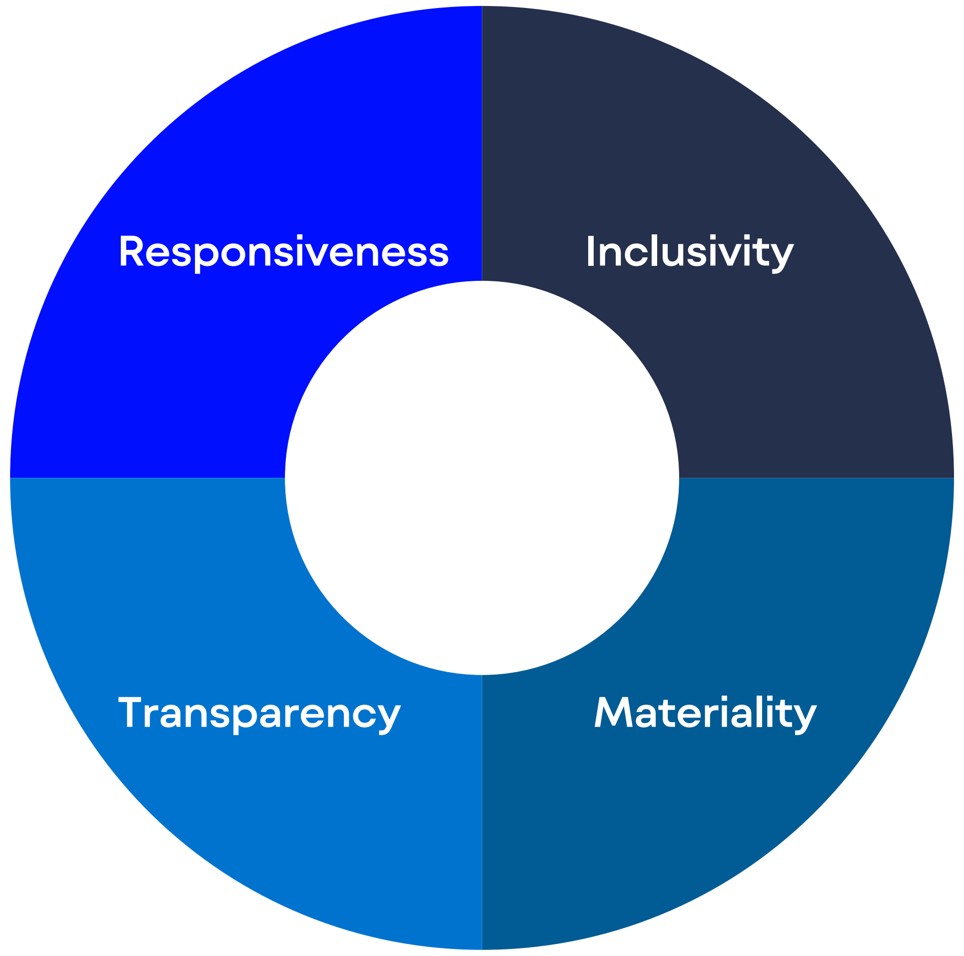
3.4 Engagement with our Stakeholders [ESRS 2 SBM-2]

At Qualco Group, stakeholder engagement is a cornerstone of our sustainability strategy and corporate governance framework.

As a diversified provider of cutting-edge technology and analytics solutions across the entire credit cycle for banking and non-banking sectors, we recognise that proactive, inclusive, and transparent engagement with our stakeholders is essential to creating sustainable long-term value.

Our stakeholder engagement approach is designed to identify and understand the legitimate interests, expectations, concerns, and perspectives of those affected by, or who can influence, our operations and strategic direction.

We ensure that our engagement with our stakeholders is built upon the following core principles:



- Engaging with a broad and diverse spectrum of stakeholders.
- Prioritising issues most relevant to stakeholders and our business.
- Communicating honestly and regularly.
- Taking meaningful action based on stakeholder input.

Stakeholder Group	Key Areas of Interest and Concern	Engagement Channels
Clients	Data security, innovation, and financial performance	Client meetings, satisfaction surveys, and workshops
Employees	Career development, diversity & inclusion, wellbeing	Direct engagement, surveys, intranet, and training programs
Investors & Shareholders	Financial performance, ESG risks, transparency, corporate governance	Reports, AGMs, investor and analyst calls, press releases, roadshows
State & Regulatory Authorities	Compliance, ethical practices, and risk management	Reporting, audits, and consultations
Suppliers & Vendors	Fair procurement, payment practices, and collaboration	Supplier onboarding, direct interactions via supplier account teams, due diligence questionnaire, performance reviews
Industry Associations	Policy advocacy, best practices, sector trends	Memberships, roundtables, and working groups
Communities & Civil Society	Social impact, environmental responsibility	CSR initiatives, event partnerships, and open forums

> **“We are committed to continuously strengthening our stakeholder engagement practices. For our organisation, stakeholder engagement is not a compliance exercise but a strategic enabler of responsible innovation, operational excellence, and societal impact.”**

3.5 Memberships, Partnerships, Awards and Distinctions

Memberships and Partnerships

Aiming to leave our mark across all aspects of life, we are actively engaged in several national and international associations and high-impact initiatives:

UN Global Compact

Qualco Group S.A. is a Signatory to the Ten Principles of the UN Global Compact and participates in the Global Compact Network Greece. (https://unglobalcompact.org/what-is-gc/participants/185691-QUALCO-GROUP-S-A-)

Diversity Charter for Greek businesses

Our Group has signed the Diversity Charter for Greek businesses, reaffirming our commitment to creating an inclusive and discrimination-free workplace of equality.

Hellenic Federation of Enterprises (SEV)

Qualco S.A. is part of Greece's largest business network, actively shaping an environment that fosters entrepreneurship, supports companies, and drives economic development through social dialogue.

Hellenic Loan Servicers Association (HLSA)

Quant S.A. is a founding association member that promotes professional ethics, integrity, honest transactions, transparent communication, and respect for clients' rights.

SEPE -The Federation of Hellenic ICT Enterprises

Qualco S.A. is part of SEPE, an organisation dedicated to maximising the benefits of Information and Communication Technologies (ICT) for Greece's economic growth and societal wellbeing. SEPE members are companies in the Digital Technology sector, accounting for about 95% of the total revenue in Greece's IT and Communications market.

BKS (Bundesvereinigung Kreditankauf und Servicing e.V.)

Qualco S.A. is a member of BKS, which promotes best practices in Germany's debt collection and financial services sectors by representing companies that purchase and manage credit portfolios.

BvCM (Bundesverband Credit Management e.V.)

Qualco S.A. is a member of this body, which represents professionals and companies in credit management, debt collection, and receivables management in Germany. BvCM promotes best practices, standards, and ethical conduct while offering networking opportunities, professional development resources, and advocacy at both national and international levels.

BDIU (Bundesverband Deutscher Inkasso-Unternehmen)

Qualco S.A. is a member of BDIU, a leading professional association representing debt collection agencies and companies in Germany. BDIU is vital in promoting its members' interests and the debt collection industry.

CSA (Credit Services Association Ltd)

Qualco S.A. is a member of CSA, the trade association for the UK's debt collection and purchase industry, representing over 300 active members. It works closely with industry regulators, including the Financial Conduct Authority (FCA), to update the Code of Practice in line with regulatory developments.

MALG (MoneyAdvice Liaison Group)

Qualco S.A. is a member of this group, which represents a forum for improving people's lives in debt and promoting better communication, best practices, understanding, and professionalism among organisations in debt-related matters.

Finance & Leasing Association (FLA)

Qualco S.A. is a member of FLA, a trade body for the UK's asset, consumer, and motor finance sectors. Its members include banks, retailers, manufacturing companies, and independent firms. FLA also boosts local production, supports demand for goods and services, and secures jobs.

FCI (Facilitating Open Account – Receivables Finance)

Qualco S.A. is an FCI member, the Global Representative Body for Factoring and Financing of Open Account Domestic and International Trade Receivables. With close to 400 member companies in over 90 countries, it offers a unique network for cooperation in cross-border factoring, representing, on average, 50% of the world's international correspondent factoring volume.

Assifact

Qualco S.A. is a member of Assifact, the Italian Factoring Association, which works to improve the efficiency of Italy's factoring market. It represents major players, such as factoring companies, banks, financial intermediaries, service companies, and professional firms. As a member of the EU Federation for the Factoring and Commercial Finance industry, Assifact keeps track of market and regulatory shifts, assisting its members in this respect.

AMMITEC (Association of Maritime Managers in Information Technology and Communications)

Qualco S.A. is a member of AMMITEC, a non-profit scientific organisation that brings together IT and Technology professionals from global shipping companies. AMMITEC focuses on digital transformation and cybersecurity, adapting to new challenges and enhancing the role of IT in the evolving digital shipping scene. It supports its members and encourages the efficient use of modern technology for a versatile and reliable digital shipping sector.

Awards and Distinctions

Our commitment to empowering the real economy and society is at the core of everything we do.

In 2024, our organisation received notable awards and distinctions for these efforts.

2024

Industry Awards

2024 Award in the "Innovation Challenge" category (Qualco Group), Hellenic Centre for Defence Innovation.

Compliance Awards

Silver Award in the "Best Compliance Team- Telecoms, Media & Technology Sector" category, Compliance Awards 2024 – Association of Compliance Officers in Greece.

Silver Award in the "Best Data Privacy Project" category, Compliance Awards 2024 – Association of Compliance Officers in Greece.

Silver Award in the "Best Digital Transformation" category (Quant) Compliance Awards 2024 – Association of Compliance Officers in Greece.

Workplace Awards

Silver Award in the "Most Effective Use of Flexible Work Arrangements" category, HR Awards in 2024 – Boussias.

Silver Award in the "Most Effective Referral Programme" category, HR Awards in 2024 – Boussias.

Silver Award in the "Best Mental Health Initiatives" category, HR Awards in 2024 – Boussias.

Silver Award in the "Best HR Corporate Event" category, HR Awards in 2024 – Boussias.

Bronze Award in the "Most effective use of Employer Branding" category, HR Awards in 2024 – Boussias.

Bronze Award in the "Best Sustainability Initiatives / Strategy" category, HR Awards in 2024 – Boussias.

Bronze Award in the "Workplace Campaign" category, Health & Safety Awards in 2024.

Bronze Award in the "Excellence in Management / Leadership Development" category, HR Awards in 2024 – Boussias.

Corporate Social Responsibility Awards

Gold Award for the "NGO of the Year" (Qualco Foundation) - Hellenic Responsible Business Awards in 2024.

Sustainability Awards

"50 Most Sustainable Companies in Greece in 2024" - Quality Net Foundation – 2024.

Award in the "Governance: Metrics for Responsible Operations" category (Qualco Group) - Bravo Sustainability & Dialogue Awards, Quality Net Foundation – 2024.

Diamond ESG Leading Award (Qualco Group) - Diamonds of the Greek Economy, Naftemporiki – 2024.

Gold Award in the "Good Health & Wellbeing" category, Hellenic Responsible Business Awards in 2024.

Silver Award in the "Sustainability Reporting" category, Hellenic Responsible Business Awards in 2024.

Silver Award in the "Zero Waste" category, Hellenic Responsible Business Awards in 2024.

Silver Award in the "Energy Management" category, Hellenic Responsible Business Awards in 2024.

Bronze Award in the "Employee wellbeing Initiatives" category, Health & Safety Awards in 2024.

"Gold Health & Safety" Award in the Banking & Financial sector (Quant) - Health & Safety Awards in 2024.

Sustainability Governance

04

Shaping a More Sustainable Future for All.

Sustainability governance is a strategic pillar in our corporate architecture and long-term value creation model. As a responsible fintech provider, we recognise that a sustainable transition requires innovative products and services and strong internal governance to ensure accountability, transparency and regulatory compliance.

Our sustainability governance model includes the Board of Directors, Audit Committee, Compliance, Risk & Sustainability Committee, ESG team and experts from various business units and subsidiaries of our organisation.

4.1 Sustainability Policy, Strategy and Commitments

We have implemented a written **Sustainability Policy and Procedure** as the core framework for Sustainable Development. It helps our organisation measure and assess the value of its ESG performance, which is financially material to the company and aligns with the interests of stakeholders, such as shareholders, employees, investors, customers, suppliers, local communities, and other key groups.

The Sustainability Policy and Procedure establishes a framework for complying with national, EU, and international laws, regulations, standards, and principles related to ESG issues, specifically addressing the following areas:

- **Environmental Responsibility**
- **Social Responsibility**
- **Corporate Governance and Business Ethics**
- **Risk Management**

As guided by the Sustainability Policy and Procedure, our Sustainability and ESG Strategy is based on the following pillars:

These principles form the basis of all our actions and initiatives to implement ESG across our organisation. To support this, we adopt responsible practices, put relevant measures in place, make clear commitments, and set short- and long-term targets — all tracked through Key Performance Indicators (KPIs).

> **“Our Sustainability and ESG Strategy aligns with the Group’s mission and values and is designed to integrate sustainability into our long-term business strategy.”**

Our Core Strategic Sustainability Commitments

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.***

We have established policies and procedures, and we implement actions, to reduce energy consumption and greenhouse gas emissions.

We also prioritise efficient solid waste management, recycling, use of eco-friendly products, and raising employee awareness about environmental issues.

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

We have developed policies, procedures and initiatives focused on our employees to ensure a healthy and safe work environment, promote wellbeing, enhance skills, and foster an inclusive workplace where everyone feels valued and respected.

All individuals are encouraged to express themselves freely, regardless of gender, age, race, ethnicity, religion, sexual orientation, or background.

Our Core Strategic Sustainability Commitments

*To build on integrity, transparency and accountability, complying with all equivalent national and EU laws, and the Group's **ethical and responsible performance, operation and business continuity.***

We have developed policies and procedures and take concrete actions to ensure that:

(i) Our corporate governance is built on integrity, transparency, and accountability.

(ii) Ethical conduct of business underpins all activities and relationships.
.
(iii) We comply with all relevant legislation, standards, and stakeholder expectations.

(iv) Personal data is handled responsibly and transparently, in full compliance with national and EU regulations.

(v) Our third-party partners uphold the same values.

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

We have incorporated Social Value requirements into our Third-Party Policy, introduced diversity and inclusion policies, expressed a clear commitment to supporting individuals with disabilities, and pledged to promote equal opportunities.

In addition, we have established a General Employment Practices Policy that sets out the Group's approach to recruitment, employment of minors, work authorisation, maintaining a drug- and tobacco-free workplace, preventing workplace violence, ensuring security, and managing working hours. Each Qualco Group office adapts these practices to align with local laws and specific circumstances.

These strategic Sustainability commitments take a holistic approach to the three ESG pillars, contribute to sustainable development, and align with our internal goals across the entire value chain, including clients, partners, suppliers, and other stakeholders.

We acknowledge the importance of supporting international initiatives and engaging with key stakeholders to promote sustainable business practices.

"We are a signatory to United Nations Global Compact, upholding its Ten Principles in the areas of human rights, labor regulations, environment, and anti-corruption."

Additionally, we endorse the 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, along with its 17 SDGs, which outline an ambitious roadmap for peace and prosperity for people and the planet. Our organisation is also a member of Greece's Diversity Charter and adheres to its commitments.

2030

2015

17 SDGs

United Nations Global Compact

SUSTAINABLE DEVELOPMENT GOALS

Our 2025 Sustainability Targets

Environment

To reduce electricity consumption by 1% as compared with 2024.

1%

To implement responsible management practices (reuse, recycle, donate) for the 100% of e-waste items generated by our operations.

100%

To achieve at least a 10% reduction of paper consumption as part of our paper-free office model as compared with 2024.

10%

Society

Achieve and maintain zero work-related injuries.

0

To reach a share of 40% of women in senior/ managerial positions by 2030.

40%

Achieve annual ergonomic assessment (musculoskeletal disorders and visual acuity) for at least 80% of employees.

80%

Foster innovation through education, especially in the FinTech ecosystem.

To retain women's share in the total workforce consistently by or above 40%.

40%

Help build resilient and inclusive \ communities in the new digital era.

- Health & Safety
- Diversity & Inclusion
- Communities

Governance

Conduct annual enhanced due diligence (EDD) on 100% of employees identified-risk for bribery

100%

4.2 The Role of the Administrative, Management and Supervisory Bodies [ESRS 2 GOV-1, ESRS 2 GOV-2]

The Group Board of Directors defines, authorizes, and ensures that the Sustainability Policy & Procedure is appropriate to the nature, scale, and sustainable impact of the Group's products and services.

The Audit Committee of Qualco Group S.A., monitors the process of sustainability reporting, and the process to identify the information reported regarding the Group's operation under the ESRS for the publication of the sustainability statement under CSRD and making recommendations or proposals to ensure its integrity.

The Audit Committee informs the Board of the outcome of the statutory audit and assurance of sustainability reporting, clarifying how the statutory audit and assurance of sustainability reporting contributed to the integrity of financial reporting and of sustainability reporting, respectively. Also, the Audit Committee submits an annual report on its activities, which constitutes a distinct part of the annual financial report, and in addition to the company's General Assembly, which also includes a description of the Sustainability Policy followed by the company.

At the management level, the Group Risk, Compliance, and Sustainability Committee monitors and discusses all ESG-related issues, including risks, opportunities, and impacts. The Corporate Affairs and Sustainability Division, led by a director and supported by dedicated ESG and CSR roles, manages day-to-day sustainability and ESG activities.

Read more about the Group's administrative bodies in the section "Corporate Governance" (chapter: Governance and Ethics).

4.3 Integration of Sustainability-related Performance in Incentive Schemes [ESRS 2 GOV-1, ESRS 2 GOV-2]

Qualco Group has linked an energy-efficiency target to employee bonuses since 2023, recognising sustainability as a key driver of business value (see section "Energy Efficiency and Climate Change", chapter "Environment"). In addition, middle and senior managers across business units are evaluated—among other criteria—based on operational sustainability indicators relevant to their roles.

4.4 Risk Management and Internal Controls over Sustainability Reporting [ESRS 2 GOV-5]

Taking an enterprise-wide approach, we identify and assess ESG- and sustainability-related impacts, risks, and opportunities to ensure a holistic approach to risk management. We continuously identify and map emerging risks related to climate, ethical supply chains, employee wellbeing, and community impact.

As part of this process, the Risk and Control Self-Assessment (RCSA) for ESG is reviewed annually. During these reviews, new and emerging risks are identified, existing risks are reassessed, and the effectiveness of mitigation measures and internal controls is evaluated.

The assessment also covers sustainability reporting risks, including compliance with applicable sustainability disclosure requirements and the accuracy of reported data. Where such risks are identified, we implement specific controls and mitigation actions to avoid and accept them. This ongoing effort, supported by effective internal controls, helps ensure compliance with regulatory frameworks and protects the Group's reputation

4.5 Materiality Assessment [ESRS 2 IRO-1, ESRS 2 IRO-2, ESRS 2]

Within the scope of this 2024 Sustainability Statement, we acknowledge the central importance of materiality in producing disclosures that are meaningful, stakeholder-relevant, and decision-useful. As part of our ongoing transition towards full compliance with the CSRD and the ESRS, we have laid the foundation for a double materiality assessment, which will be fully integrated into our reporting processes by the 2025 financial year.

The CSRD introduces a formal requirement for double materiality, requiring companies to assess:

- **Impact materiality:** how the company's activities positively or negatively affect people and the environment.
- **Financial materiality:** how sustainability matters influence the company's financial position, performance, and enterprise value.

Transition to double materiality

We have developed and initiated a structured roadmap for conducting the double materiality assessment by the end of 2025, aligned with ESRS 1 and the European Financial Reporting Advisory Group (EFRAG) guidance on stakeholder engagement, threshold setting, and severity and likelihood evaluation.

This process will be underpinned by:

- **A robust stakeholder engagement plan involving investors, employees, clients, suppliers, regulators, and community partners;**
- **An assessment of value chain impacts;**
- **Risk and opportunity mapping aligned with our risk management framework;**
- **Integration with our business planning and ESG governance processes.**

Materiality assessment and map against ESRS

For this 2024 transitional to the CSRD report, we refer to our 2022 materiality assessment, which was conducted using the GRI Standards and based on internal strategic priorities. Although developed before the Group adopted the CSRD, it remains a relevant reference point for understanding stakeholder priorities and issue significance.

To bridge the gap between past and future reporting frameworks, we have taken the interim step of mapping the previously identified ESG material topics against the CSRD's double materiality lens, as summarized below. For these topics impacts (positive and negative), risks and opportunities (IROs) were identified and assessed. According the proposed ESRS methodology, all material ESG topics were assessed in terms of impact (positive or negative, actual or potential) according to three criteria: scale, scope and irremediable character of the impact (for actual negative impacts). Also, for potential positive and negative impacts, their likelihood occurrence was estimated.

Finally, in terms of financial materiality, risks and opportunities were identified for the ESG topics, and an assessment performed based on their likelihood of occurrence and the potential magnitude of their financial effects. In the assessment of IROs, the short-, medium- and long-term time horizons were also considered as well as their position in the value chain (upstream, own operations, downstream). The results are presented in the table below. *Page (30,31)*

4.5 Materiality Assessment
[ESRS 2 IRO-1, ESRS 2 IRO-2, ESRS 2]

Map of material ESG topics against ESRS and IROs

It is noted that although the ESG topic "Climate resilience & environmental sustainability" wasn't identified as material in our materiality assessment, due to the low direct environmental footprint of our core activities, we recognize the broader global significance of climate change and environmental stewardship. Therefore, committed to long-term resilience and sustainable value creation, we monitor and manage related IROs:

Positive Impact (Actual): Qualco Group's responsible environmental practices (emissions monitoring, energy efficiency actions, effective waste management practices) contribute to mitigating climate change and promote a circular economy model.

Negative Impact (Potential): Environmental damages arise due to office buildings operations (e.g. energy consumption, emissions, waste generation).

Opportunity: By integrating sustainability into its core business strategy or by developing green technologies and services, Qualco Group can differentiate itself in the market, attracting clients who prioritize environmental responsibility and aligning with global sustainability trends. This, in turn, opens new markets and revenue streams.

	ESG Topic	Relevant ESRS	IRO Type	Description	Financial Significance	Position in the Value Chain	Time Horizon
01	Financial performance and competitiveness	Cross-cutting: ESRS 2	Impact (+, A)	Qualco Group contributes to the resilience of the broader financial system by developing end-to-end platforms, advanced data analytics and AI-driven tools that help clients optimize asset recovery and enhance their liquidity.		Own Operations Downstream	Short-term, Medium-term, Long-term
			Impact (-, P)	Increased competition in the market and lack of revenue diversification can impact the Group's market share and profitability.		Own Operations	Medium-term, Long-term
			Risk (P)	Regulatory risks (e.g., EU AI Act or digital services regulations) could increase operational costs and slow time to-market for new tools.	Medium	Own Operations	Short-term, Medium-term, Long-term
			Opportunity (P)	Expanding into new regions and industries, and further AI integration in product design can differentiate product offering and diversify revenue streams.	High	Own Operations Upstream Downstream	Medium-term, Long-term
02	Corporate governance, business ethics and risk management	ESRS G1: Business conduct	Impact (+, A)	Robust ethical and governance practices, including improved disclosure practices due to the listing, contributes to investor trust, stakeholder confidence, and a more resilient financial service sector ecosystem.		Own Operations	Short-term, Medium-term, Long-term
			Impact (-, P)	Rapid business growth through M&A's may result on failure of new businesses to comply with the Group's vision, values, ethics, and policies.		Own Operations	Short-term, Medium-term, Long-term
			Risk (P)	Failure to comply with regulations, due to increasing complexity as we expand into more countries, may lead to penalties and exclusion from bid offers.	Medium	Own Operations	Short-term, Medium-term, Long-term
03	Cybersecurity, data protection and privacy	ESRS S4: Consumers and end-users ESRS G1: Business conduct	Impact (+, A)	Commitment to data protection and information security, through secure data infrastructure and GDPR-aligned systems, builds trust with clients handling sensitive financial data, and enables the Group to responsibly process data in credit servicing, protecting consumers.		Own Operations Upstream Downstream	Short-term, Medium-term, Long-term
			Impact (-, P)	Inadequate management of data privacy and cybersecurity systems by the company can result in reputational, legal, and economic damage due to the loss or misuse of sensitive data.		Own Operations Upstream Downstream	Short-term, Medium-term, Long-term
			Risk (P)	As a tech-centric organization, cyber incidents or a major breach could result in substantial fines under GDPR, loss of contracts and erosion of investor trust.	Significant	Own Operations Upstream Downstream	Short-term, Medium-term, Long-term

4.5 Materiality Assessment
[ESRS 2 IRO-1, ESRS 2 IRO-2, ESRS 2]

Map of material ESG topics against ESRS and IROs

This forward-looking approach ensures our reporting evolves responsibly, preserving continuity with previous assessments while embracing the increased rigour, stakeholder relevance, and transparency required by the EU sustainability framework.

As such, our 2025 Sustainability Report (to be published in 2026) will be the first to reflect the ESRS-based double materiality approach fully.

	ESG Topic	Relevant ESRS	IRO Type	Description	Financial Significance	Position in the Value Chain	Time Horizon
04	Technology, product innovation, ethical AI and analytics	ESRS G1: Business conduct ESRS 2 SBM-1 Strategy, Business Model and Value Chain	Impact (+, A)	Qualco Group's advanced AI solutions optimize credit scoring and portfolio management, which can help financial institutions serve riskier segments more accurately and fairly. Also, it contributes to the development of scalable, ethically aligned technology for financial inclusion and digital transformation.		Own Operations Downstream	Medium-term, Long-term
			Impact (-, P)	Algorithmic bias in AI can lead to exclusionary outcomes—especially in cases where training data reflects past systemic discrimination. Also the use of predictive analytics in debt recovery may create psychological stress for borrowers if not accompanied by ethical safeguards.		Own Operations Downstream	Medium-term, Long-term
			Opportunity (P)	Becoming an early adopter of ethical AI governance standards can enhance trust with institutional clients.	Medium	Own Operations Downstream	Medium-term, Long-term
05	Employee health, safety & wellbeing	ESRS S1: Own Workforce	Impact (+, A)	High safety standards, ergonomic assessments, and wellbeing activities, enhance work-life balance of employees, contribute to their emotional and physical wellbeing, and serve as a retention lever in a competitive talent market.		Own Operations	Short-term, Medium-term, Long-term
			Impact (-, P)	Fast-paced working environments in the fintech sector may cause workplace stress and burnout to employees, creating negative impact to their work–life balance, exposing them to mental risks and leading to increased negative attrition.		Own Operations	Short-term, Medium-term, Long-term
06	Talent attraction & retention	ESRS S1: Own Workforce	Impact (+, A)	Programmes that support employee professional growth and skills development enhance long-term employability and reduce costs associated with hiring and training (learning and development).		Own Operations	Short-term, Medium-term, Long-term
			Impact (-, P)	Skills storage, especially in AI and analytics roles, due to brain drain and qualification requirements may create difficulty in attracting appropriate staff, which in turn can slow product innovation and projects' delivery, affect service quality, and increase recruitment and onboarding costs.		Own Operations	Short-term, Medium-term, Long-term
07	Diversity, equity & inclusion (DEI)	ESRS S1: Own Workforce	Impact (+, A)	DEI policies implemented by the Group enhance team creativity, broaden leadership perspectives, and reduce groupthink — all of which are especially important in ethical tech development. Inclusive hiring practices also contribute to broader societal equity, especially when hiring from underserved groups.		Own Operations	Short-term, Medium-term, Long-term
08	Social cohesion & financial inclusion	ESRS S3: Affected Communities	Impact (+, A)	Through its AI-driven and credit management tools, Qualco Group enables clients (e.g., financial institutions to extend credit responsibly to SMEs. Also, by empowering clients with better risk visibility, it reduces financial exclusion and promotes societal cohesion.		Own Operations Downstream	Medium-term, Long-term
09	Community support & development	ESRS S3: Affected Communities	Impact (+, A)	Community activities (e.g., donations, CSR programes, employee volunteer efforts) enhances social capital and legitimacy, and creates a positive sustainable impact to the society and people, especially those in need.		Own Operations Downstream	Medium-term, Long-term

(+): positive impact, **(-):** negative impact, **A:** actual, **P:** potential

Limitations and forward outlook

While the current materiality mapping provides a solid base for sustainability prioritization, we acknowledge its limitations compared to the more rigorous, stakeholder -driven CSRD double materiality process. Key gaps to be addressed in 2025 include:

- Formal quantification of severity and likelihood of impacts (including upstream and downstream value chain).
- Quantification of financial exposure from ESG-related risks and opportunities.
- Engagement with internal stakeholders (employees, leadership) and key external stakeholders and impacted communities.
- Identification of ESG material topics, by using EFRAG's sector-agnostic and fintech-relevant topics; Alignment with ESRS-specific disclosures.
- Assessment of material impacts, risks and opportunities for the Group entities, ensuring that all subsidiaries of Qualco Group are covered in a way that allows for the unbiased identification of material impacts risks and opportunities.

4.6 Our Contribution to the UN's Sustainable Development Goals (SDGs)

We believe collective effort is the key to realising the UN's ambitious goals.

Sustainable development is central to our mission of delivering innovative technology solutions that drive positive societal impact. We support the United Nations SDGs as a universal blueprint for building a better and more sustainable future.

Within our sphere of influence, our operations, activities and initiatives are strategically aligned to contribute to multiple SDGs, reflecting our dedication to responsible business practices and long-term value creation.

Contribution to SDG 8: Decent Work and Economic Growth

We actively contribute to **SDG 8** by promoting sustainable economic growth, full and productive employment and decent work. As a fast-growing organisation in the technology and fintech space, our impact is direct, through job creation and skills development within our workforce, and indirect, by fostering job opportunities through our business partnerships and collaborations.

Contribution to SDG 9: Industry, Innovation and Infrastructure

Our commitment to **SDG 9** is reflected in our R&D investments and innovation-driven initiatives. In 2024 alone, we allocated over €9 million to research and development, advancing new product creation and targeted market expansion. Through this investment, we actively support the growth of the technology innovation ecosystem.

Contribution to SDG 12: Responsible Consumption and Production

We support **SDG 12** through a strong commitment to circular principles, particularly in managing waste, including e-waste. Key initiatives include adopting a paperless office, a plastic-free policy, and reusing, recycling or donating all discarded electronic items.

Contribution to SDG 5: Gender Equality

We promote **SDG 5** by fostering an inclusive and equitable workplace. In particular, we are committed to increasing the representation of women in **STEM[3]-related roles,** which are traditionally male-dominated. In 2024, women held **31.7% of all STEM positions** within our organisation—a figure we aim to improve through ongoing inclusion and gender equity initiatives.

Contribution to SDG 13: Climate Action

We advance **SDG 13** by working to reduce carbon emissions associated with our operations. This includes implementing energy-efficient workplace practices and setting measurable energy reduction targets. We also recognise the importance of employee engagement in supporting our climate-related efforts.

To further raise awareness and foster a sustainability mindset across the organisation, we collaborated with **Wise Greece**—a non-profit initiative recognised by the United Nations and the World Bank for its contribution to the 2030 Global Sustainability Agenda.

Together, we launched the **"SDGs Coffee Breaks"** programme, designed to help employees better understand the importance of the SDGs. Each session featured a 30-minute virtual coffee break focused on a specific SDG, led by a designated **SDG Ambassador** from within our team, who explained the relevance of each Goal and our organisation's contributions. We also welcomed distinguished speakers from Greece and abroad, who shared inspiring stories to educate and motivate our people.

In 2024, we hosted five SDG Coffee Breaks, each dedicated to a different goal:

- Zero Hunger (SDG2).
- Affordable and Clean Energy (SDG 7).
- Sustainable Cities and Communities (SDG 11).
- Responsible Consumption and Production (SDG 12).
- Life on Land (SDG 15).

[3] *Science, Technology, Engineering, and Mathematics*

Environment

05

5.1 Our Approach

Protecting our planet is our priority, motivating us to tackle urgent environmental issues.

As a fintech organisation, we operate within an industry that typically has a relatively low environmental footprint. Our activities are mainly office-based, resulting in minimal direct emissions, limited water usage and negligible interaction with natural ecosystems. Similarly, our supply chain is centred on digital services and office equipment procurement, which, based on current data, does not present significant environmental risk or opportunities.

While environmental topics are currently assessed as **non-material** and our overall ecological impact remains limited, we firmly believe that every organisation, regardless of size or sector, is responsible for contributing to a more resilient and sustainable future.

This belief is embedded in our **Group Sustainability Policy & Procedure,** which outlines our commitment to minimising any direct or indirect adverse environmental and climate-related impacts associated with our operations. We aim to support the global transition to a more sustainable and climate-resilient planet.

To this end, we have implemented a range of policies, procedures, and initiatives that focus on:

- **Reducing energy consumption and greenhouse gas (GHG) emissions;**
- **Managing solid waste efficiently and promoting recycling;**
- **Using environmentally friendly products and materials;**
- **Enhancing environmental awareness among employees through engagement and education.**

5.2 Policies and Governance
[ESRS E1-2, ESRS E5-1]

Our organisation implements an **Environmental & Energy Policy** that provides high-level principles regarding the Group's key environmental challenges, including climate change mitigation and adaptation, alongside circular economy matters. The policy is applied across our operations, office sites, and data centres of the companies covered by this report (Qualco S.A., Quant, and Qualco Real Estate-branch Greece), including suppliers and subcontractors.

Given the technology-driven nature of our operations, e-waste management is a key pillar of our broader responsible waste strategy. To ensure the proper handling of electronic waste, we have implemented a dedicated **E-Waste Management Procedure,** under which all discarded electric and electronic items are collected, categorised by type, and assessed to determine whether they:

- **Remain functional and can be reused internally or donated to charitable organisations, or**
- **Are no longer functional and can be responsibly processed through certified recycling channels.**

To advance our environmental objectives, we have established an **Environmental Management System** based on **ISO 14001:2015** and an **Energy Management System** aligned with **ISO 50001:2018.** These systems serve as compliance frameworks and expressions of our strategic commitment to environmental stewardship, energy efficiency, robust sustainability governance, and continuous improvement.

A dedicated, cross-functional **Environmental, Health and Safety Committee** manages environmental, health, and safety matters. This committee includes representatives from Human Resources, Facilities, Procurement, Risk, ESG, and Technology, delegates from the Group's subsidiaries and an employee representative. The committee operates under the oversight of the Group Director of Corporate Affairs and Sustainability.

In 2024, the committee convened five times, underscoring our commitment to structured and collaborative oversight of environmental and workplace safety issues across the organisation.

5.3 Energy Efficiency and Climate Change
[ESRS E1]

Our approach to energy use and emissions reflects our awareness of climate change and commitment to responsible energy management and decarbonisation.

Actions and Targets
[ESRS E1-3, ESRS E1-4]

To reduce our operational carbon emissions, we adopt various workplace efficiencies, particularly through energy-efficient solutions in our buildings, such as:

- LED lighting for energy savings and enhanced safety.
- Advanced A/C VRV systems with inverter technology for reduced energy use and better indoor air quality.
- Daily monitoring of lighting and air-conditioning usage.
- Using innovative film-laminated glass in building facades for energy savings, UV protection and noise reduction.
- Presence sensors in common areas like bathrooms to optimise energy use.

5.3 Energy Efficiency and Climate Change
[ESRS E1]

Scope 1 GHG emissions are relatively limited, arising primarily from diesel use for four on-site power generators and vehicles, and natural gas for heating in one building.

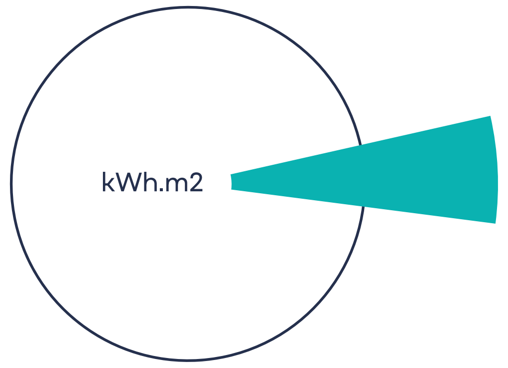
Our corporate vehicles, classified as “green" (either hybrid or fully electric), comprise 52.6% of the total fleet.

We have installed 20 electric vehicle charging stations at various workplaces, making electric driving more convenient and affordable for our employees.

As our Group continues to grow, including the expansion of our workforce, our overall electricity consumption it may rise in the future due to the acquisition of additional office space and increased infrastructure requirements.

Recognizing the dual imperative of supporting growth while also contributing to climate and resource efficiency goals, we are adopting a performance-based approach to managing our energy use.

Therefore, **we have set a target[4] to reduce electricity consumption per square meter (kWh.m2) across our offices by 1% in 2025** as compared with 2024. This target is linked with the short-term variable compensation (bonus) scheme of all employees.



1% in 2025

This initiative ensures that our commitment to operational decarbonization is fully embedded across all levels of the organization and drives our collective ownership of environmental performance.

Although we closely monitor Scope 1 and Scope 2 GHG emissions and are taking significant steps to reduce them, a long-term climate neutrality target has not yet been established. However, this process will be strengthened in the coming years through a series of actions, including the following:

- → **An external verified by an ISO 14064 certified body measurement of carbon emissions.**
- → **Carbon footprint metrics will be submitted to the Ministry of Environment and Energy's platform starting in 2026, and entities covered by the National Climate Law will receive external verification.**
- → **The internal evaluation of the energy efficiency study results commissioned by the Group in 2024.**

[4] *This target refers to electricity consumption per square meter and includes electricity consumption that can be affected by our employees. Therefore, electricity consumed by our owned data centers and electronic vehicle charging stations are excluded*

As part of our ongoing commitment to environmental responsibility and operational excellence, we commissioned an independent third-party energy efficiency study in 2024.

The objective was to assess our current energy consumption patterns, identify inefficiencies, and formulate actionable strategies to enhance energy performance across our operations. The study involved a detailed audit of our facilities, systems, and processes.

It examined energy data from two primary sources, electricity and natural gas, which together accounted for more than 93% of total energy consumption. The assessment also covered equipment performance, building envelope characteristics, and operational practices. Although several energy efficiency measures have already been implemented, the study identified areas where targeted improvements could deliver substantial gains in both energy performance and cost savings.

Key recommendations included:

- **Implementation of an integrated energy monitoring and management system.**
- **Installation of a power-optimised system.**
- **Installation of a photovoltaic net metering system.**
- **Use of Variable speed drives (VSDs) to control the speed of motors in mechanical ventilation systems.**
- **Replacement of remaining air-conditioning units with low performance efficiency.**
- **Installation of solar-control glass panels in buildings.**

These recommendations will be assessed by our organisation and will inform our future sustainability actions, supporting our transition toward a more energy-resilient and climate-conscious organisation [ESRS E1-1].

Metrics
[ESRS E1-5, ESRS E1-6]

We closely monitor energy usage in all our office buildings through structured processes. Our Energy Management System, certified to the ISO 50001 standard, smoothly integrates energy efficiency practices into our broader environmental footprint reduction efforts.

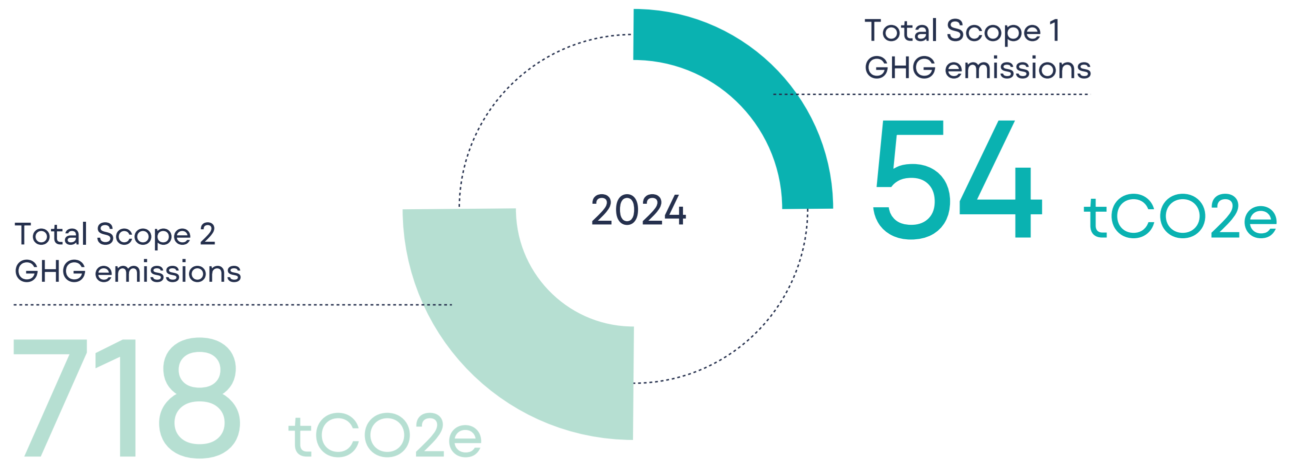
In 2024, our total energy consumption was 2,190,926 kWh, showing a 3.5% increase from 2023.

The following table presents the energy consumption and mix:

Energy Consumption and Mix in 2024, Qualco Group (unit: kWh)	
Electricity Consumption	1,964,388
Natural Gas	110,167
Diesel Oil *(for power generators and vehicles)*	40,114
Petrol *(for vehicles)*	76,257
Total Energy Consumption	**2,190,926**

We calculate and monitor emissions from owned or controlled sources (Scope 1), emissions from purchased energy (Scope 2), and other indirect emissions across our value chain from sources controlled by other entities (Scope 3). All the three categories of GHG emissions are measured based on the GHG Protocol Corporate Standard.

Scope 1 GHG emissions comprise direct CO2 emissions from the use of natural gas, diesel oil (for power generators and vehicles), petrol for vehicles. The use of natural gas consumption is for heating of one of our buildings. **Total Scope 1 GHG emissions[5] were 54 tCO2e in 2024.** Scope 2 emissions arise from our purchased electricity, which accounts for approximately 95% of our energy use. **In 2024, total Scope 2 GHG emissions were 718 tCO2e.**



Total Scope 1 and Scope 2 GHG emissions were 772 tCO2e in 2024, demonstrated a slight increase by 1.3% as compared with 2023.

We acknowledge the importance of accounting for greenhouse gas emissions originating from our operations, even if they come from sources not directly owned or controlled by our organisation **(Scope 3 GHG emissions).**

These emissions occur throughout our value chain, including upstream and downstream activities, such as employee commuting, business travel, suppliers and business partners involved in sourcing, production, and materials transportation. Recognising the need to address Scope 3 emissions in line with stakeholder expectations and sustainability goals, we calculated in 2024 three significant categories of Scope 3 GHG emissions:

- **Employee Commuting.**
- **Business Travel.**
- **Third-party data center service providers.**

[5] *Emissions factors of the 2024 National Inventory Report (NIR-Greece) were used.*

5.3 Energy Efficiency and Climate Change
[ESRS E1]

Employee Commuting

Following the Greenhouse Gas Protocol Accounting & Reporting Standard, we implemented the distance-based method to calculate Scope 3 emissions from employee commuting (Category 7).

In 2024, we surveyed to collect data on employee commuting habits. The survey included a representative sample of 316[6] employees and gathered information on the following:

- i) Distance Travelled
- ii) Transportation Mode *(car-drive alone and carpooling, motorcycle, metro/tram/rail, public bus, corporate bus, bicycle/walk)*
- iii) Vehicle Type *diesel, petrol, CNG - Compressed Natural Gas, LPG - Liquefied Petroleum Gas, hybrid, plug-in hybrid electric, battery electric)*
- iv) Number of commuting days per year

Appropriate emission factors[7] were applied to calculate GHG emissions (in tCO_2e) for each mode of transport. The results were then extrapolated to estimate the total commuting emissions for all employees.

In 2024 employee commuting at Qualco Group generated an estimated 409 tCO2e, reflecting slight increase by a 0.7% increase compared to 2023. The rate of emissions per employee was 0.5 tCO2e, as in 2023.

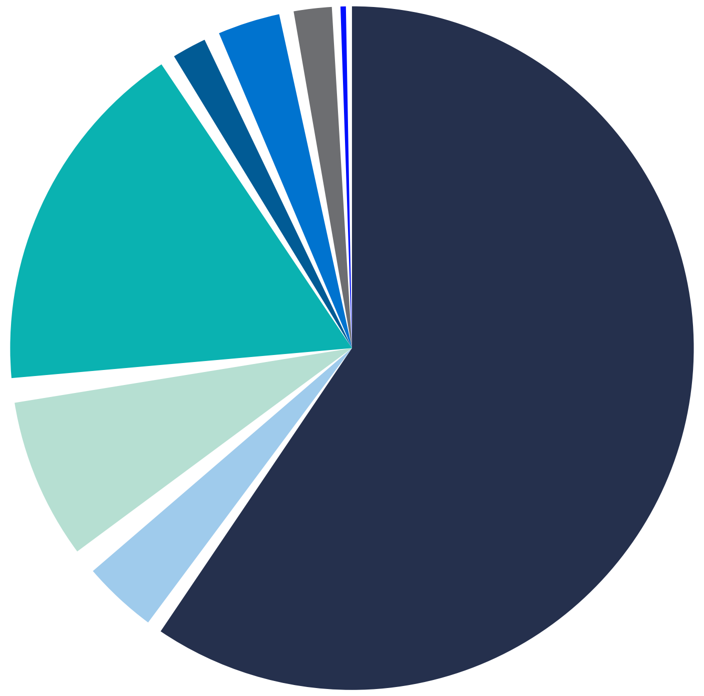
Key results from the employee survey include:

Driving alone remains the most common commuting method, with 64.2% of the employees surveyed using a private car to travel to work. The second most common mode is **metro/tram/rail** (14.2%), followed by **motorcycles** (6.3%).

25.1% of employees who commute alone or via carpooling use **fuel-efficient vehicles, including hybrids,** plug-in hybrids, and battery electric vehicles.

The average one-way commuting distance for a Qualco Group employee is **13.8 km,** ranging from **1 km to 60 km.**

Transportation mode used by employees to commute to work in 2024, Qualco Group
(sample results, as a percentage %)



[6] This number represented the 35.1% of total employees of Qualco Group companies that are included in this report (Qualco S.A.: 212, Quant S.A.: 92, Qualco Real Estate-branch Greece: 12).

[7] The UK Department for Environment, Food and Rural Affairs (DEFRA) emission factors were used to calculate employee commuting Scope 3 emissions.

Business Travel

Business travel plays a key role in fostering client relationships, strengthening partnerships, and supporting our growth across new markets.

However, it also represents a notable source of Scope 3 greenhouse gas emissions (Category 6). Since 2023, we have been tracking emissions from our employees' air travel, the most frequent mode of transportation due to our international expansion. Using the distance-based method, outlined in the Greenhouse Gas Protocol Accounting & Reporting Standard, we measured all domestic and international flights taken for business purposes during the reporting year (January 1 – December 31, 2024). Travel data were sourced from our internal expense system. In 2024 **total GHH emissions[8] from air business travel amounted to 956 tCO2e.**

Total GHG emissions from air business

956 tCO2e

Third-party data centre service provides

As part of our Scope 3 emissions disclosure, we account for the GHG associated with third-party data center services used to provide cloud service and host our digital infrastructure. Since these facilities are not owned or operated by our company and they are categorized under Scope 3 (Category 1 and Category 13).

Based on data provided by our vendors, our share of the **data center-related emissions was estimated to 66 tCO2e in 2024** (this figure refers to services provided to Qualco Group and to the Group's clients).

Total Scope 3 GHG emissions in 2024, Qualco Group (in tCO2e)

Employee Commuting	Air-Business S Travel	3RD Party Pata Centers	Total Scope 3 GHG
409	956	66	1,431

We calculate intensity energy consumption and GHG emission metrics to allow for sector comparisons. We use the number of employees[9] and the square footage of buildings as normalised factors for all three emission categories (Scope 1, Scope 2 and Scope 3).

Energy-Related Intensity Metrics in 2024, Qualco Group	
Total Energy Consumption (in kWh) per employee	2,445
Total Energy Consumption (in kWh) per square meter	180
Total Scope 1 and Scope 2 GHG emissions *(in metric tonnes of CO2eq)* intensity per employee	0.86
Total Scope 1 and Scope 2 GHG emissions *(in metric tonnes of CO2eq)* intensity per square meter	0.06
Total Scope 3 GHG emissions *(in metric tonnes of CO2eq)* intensity per employee	1.60
Total Scope 3 GHG emissions *(in metric tonnes of CO2eq)* intensity per square meter	0.12

[8] To estimate the carbon emissions dioxide emissions from air travel, we used the calculator of the International Civil Aviation Organization (ICAO https://www.icao.int/environmental-protection/CarbonOffset/Pages/default.aspx). Employees of the three companies covered by this report were included (Qualco S.A., Quant S.A., Qualco Real Estate – branch Greece). Due to different calculation methodology data are not comparable with the previous year record.

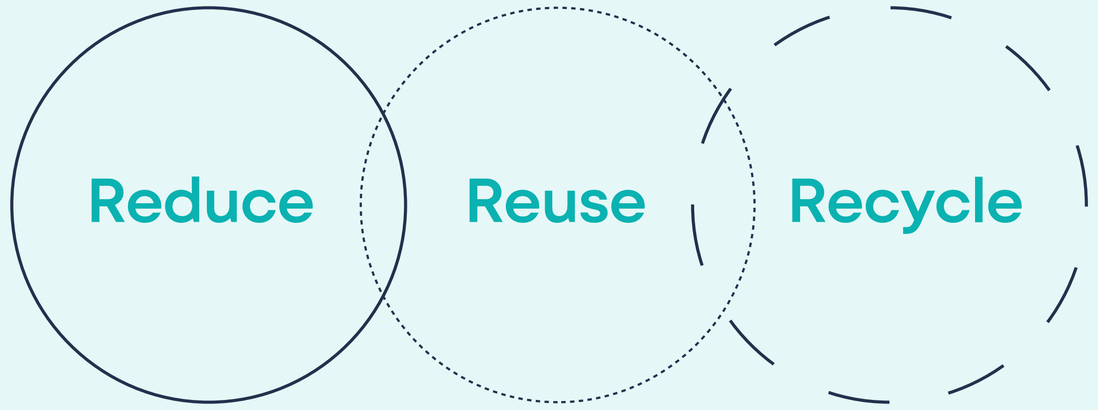
[9] Number of employees (salaried employees and self-employees) at the end of the reporting period as of 31.12.2024 for Qualco S.A., Quant S.A., and Qualco Real Estate – branch Greece.

5.4 Circular Economy
[ESRS E5]

As a responsible fintech organisation, we recognise our role in fostering a regenerative, waste-free economy.

Although our operations are not inherently resource-intensive, we fully acknowledge the significance of reducing our waste footprint, following the **3Rs principle of Reduce, Reuse, and Recycle.**

Our objective is to minimise the environmental impact of our operations by maximising material recovery, reducing landfill dependency, and promoting resource circularity.



Actions and Targets
[ESRS E5-2, ESRS E5-3]

Our shift to a zero-waste workplace is enacted through multiple actions demonstrating our commitment to environmental responsibility to our stakeholders.

Paperless Office

We have implemented several initiatives to reduce our paper consumption significantly:

Paper-free meeting rooms: All our collaborative spaces and meeting rooms are paper-free, using digital tools for more efficient and eco-friendly meetings.

Green printing: We use eco-friendly printing to minimise paper and ink waste. Implementing secure printing allows us to track usage, identify patterns, and improve.

Zero-waste kitchen and facilities: Our office kitchens and in-house restaurant operate on a zero-waste basis, with non-disposable cups, cutlery and towels. We have also switched from traditional paper towels to recycled alternatives.

Document digitisation and e-signature: We are digitising our operational documents and piloting e-signature services within the HR and Procurement departments. This initiative involves scanning and digitising existing records and transitioning company materials—such as brochures, reports, and other promotional content—into digital formats. The transition has already delivered measurable outcomes, including a 30% reduction in paper usage, underscoring the organisation’s commitment to sustainable practices and more efficient, technology-driven workflows. We intend to expand the digitalisation of our operations to additional departments in the coming years, supporting our broader environmental objectives and contributing to a smarter, greener operational model.

Recycling and E-Waste Management

Committed to environmental sustainability and circular economy, we have implemented a comprehensive company framework for responsibly recycling office supplies and managing electronic waste (e-waste).

Recycling bins are placed in designated areas, and we encourage all our employees and visitors to dispose of waste responsibly. At the same time, we have improved our recycling efforts through the "Just Go Zero" programme, developed with Polygreen's expertise, which helps us efficiently collect, separate and recycle various materials, including:

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

Our dining facilities use specialised dryers to convert food waste and coffee grounds into soil enhancers. Additionally, we actively engage in annual initiatives to recycle clothing and footwear.

As part of our **E-Waste Management Procedure,** the following e-waste items are collected:

- **IT devices, such as laptops, monitors, TVs, infrastructure material (e.g., servers), IT peripherals (e.g., keyboards, speakers, mouses, docking stations, adaptors, power strips) and batteries.**
- **Building and facility operations devices, such as air conditioning devices, UPS batteries, etc.**
- **Appliances and devices owned by our employees, which are brought from their homes and stored in a separate stream.**

To ensure the complete removal of personal information, we conduct a thorough data wipe on all devices collected as e-waste, including deleting files, restoring devices to factory settings and removing SIM or memory cards. We also ensure that our e-waste recycling partner follows a suitable destruction policy.

Our recycling partners follow certified destruction protocols.

For 2025, our targets are:

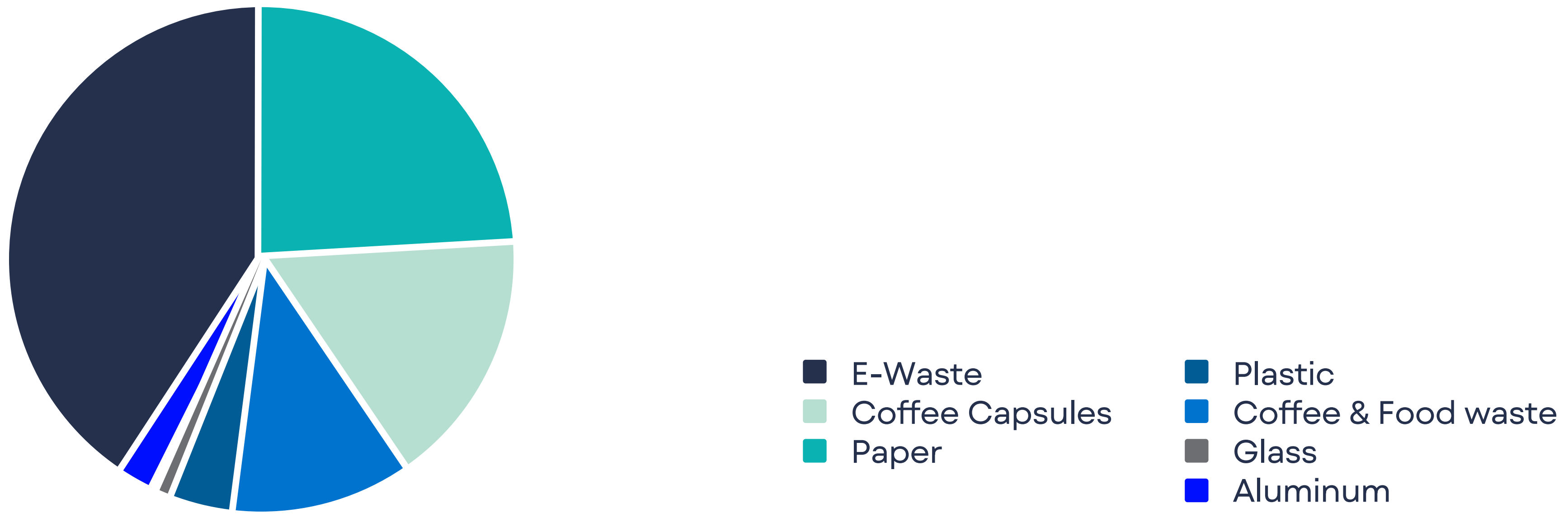
100%
Responsible handling (reuse, recycling, or donation) of e-waste generated by our operations.

10%
Reduction in paper consumption compared to 2024, supporting our ongoing paper-free office transition.

Metrics
[ESRS E5-5]

In 2024, 4.5 tonnes of material were recycled, a 21.6% increase compared to 2023. This amount included **1.7 tonnes of e-waste,** which was recycled properly. Also, 56 items (approximately 0.2 tonnes) of usable e-waste were donated to non-profit organisations and charities. **In 2024, 100% of expendable e-waste parts were recycled,** exceeding the 80% target set in the 2023 Sustainability Report.

Total material recycled in 2024 by type (in tonnes)



E-Waste Management, 2024

1.7 Tons Recycled

0.2 Tons Donates

1.9 Tons Properly Managed

Society

06

Creating favourable conditions for our people is essential to ensure long-term sustainable growth and resilience.

6.1 Own Workforce
[ESRS S1]

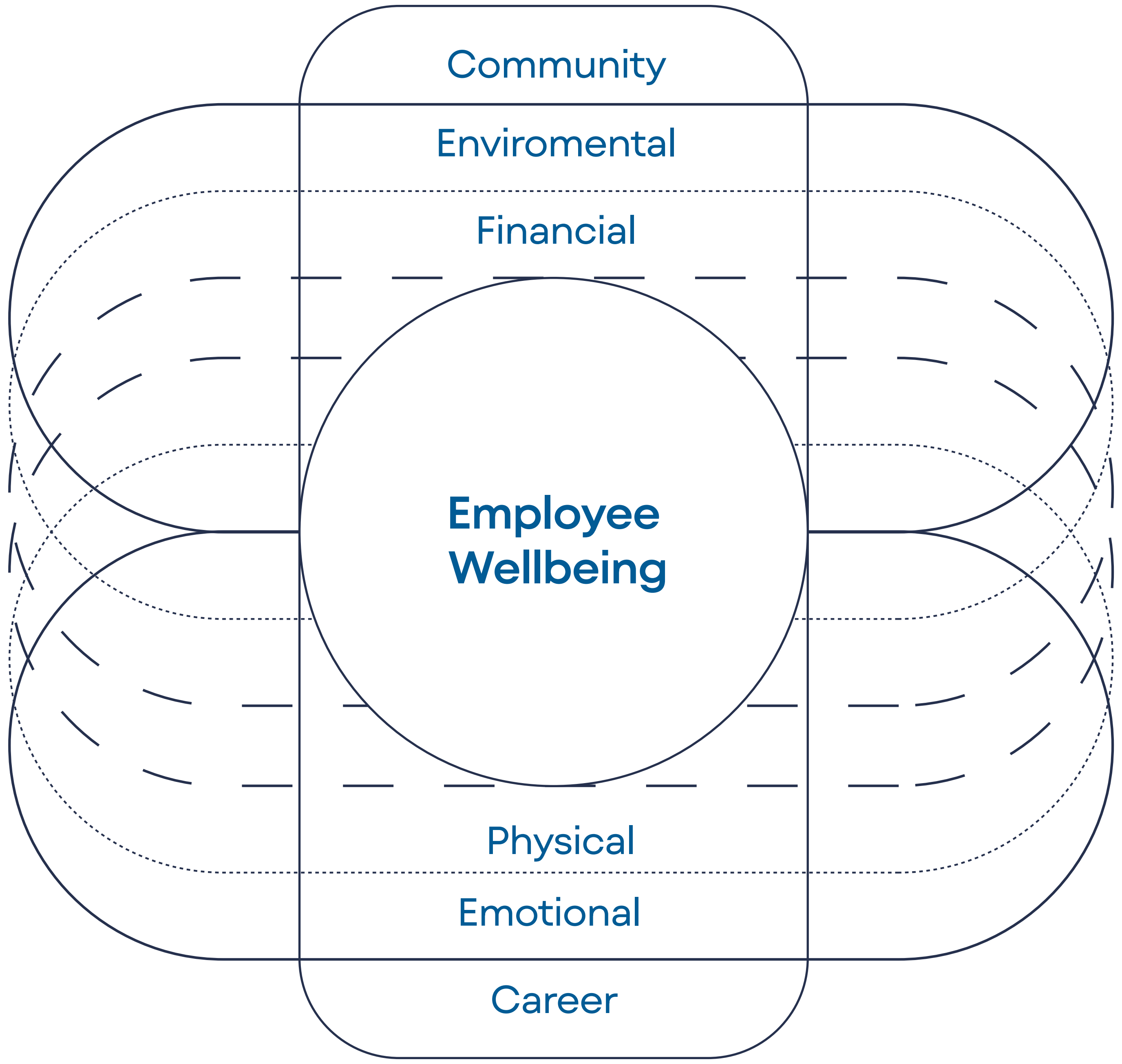
We are committed to fostering conditions that support our employees' growth and safety while promoting diversity and inclusivity, which aligns with our Sustainability and ESG strategy.

We have established comprehensive policies and procedures and continuously take action to ensure our employees' wellbeing.

Strategy

Fundamental to our employment strategy is adopting a **holistic approach** for our employees and their families, which **covers career, financial, physical, mental, environmental, and community aspects.**

This approach aligns with our mission of innovating solutions that support individuals and businesses while driving growth.



Characteristics of Qualco Group employees [ESRS S1-6]

Most of our employees are salaried workers (96.8%), with a small percentage being self-employed individuals providing services directly on our premises. Non-employee workers - provided by third party companies primarily engaged in employment services- support essential functions such as security, cleaning, and maintenance. Also, 63 employees in 2024 (end-year) were provided by companies primarily engaged in “employment activities”, and covered specific needs in the areas various business-related areas (business process and applications, software development, sales).

Because of the decentralised structure of these arrangements and current data-sharing limitations, we cannot provide details about these non-employee workers. We recognise the importance of this group in our workforce and plan to improve data collection by collaborating with employment service providers to develop more effective reporting methods in future cycles (ESRS S1-6).

Note

- All figures and metrics in this section refer to Qualco S.A., Quant S.A. and Qualco Real Estate – branch Greece and are reported in headcount (including both salaried and self-employees) as of 31.12.2024, unless stated otherwise. The average number of employees (sum of employees for each month divided by 12) during the reporting year 2024 was 892 (ESRS S1-6 A50d). Employee characteristics per company are presented in the Appendix. It is noted the total number of employees reported in the 2024 Qualco Group Annual Financial Report (p. 85) was 1,083, covering all Qualco Group subsidiaries, consolidated in the financial statements.
- No employees identified as having another gender or undisclosed gender, in accordance with ESRS S1-6 AR55.
- It is noted that the metrics provided under this section have not been assured by an external third party.

In 2024, Qualco Group employed 897 people directly, including 868 salaried staff (96.8%) and 29 self-employed workers (3.2%). The small number of temporary workers highlights our organisation's high level of job stability. Overall, direct employment grew by 10.6% in 2024 compared to 2023. Women made up 46.8% of the workforce.

	Male	Female	Total
Total number of salaried employees	452	416	868
Total number of self-employed employees	25	4	29
Total number of employees	477	420	897

The table below illustrates employee characteristics by gender, contract time and employment status.

Employee Characteristics, 2024, Qualco Group

	Male	Female	Total
Total number of permanent employees	466	414	880
Total number of temporary employees	11	6	17
Total number of non-guaranteed hours employees	0	0	0
Total number of employees (sum)	477	420	897
Total number of full-time employees	473	417	890
Total number of part-time employees	4	3	7
Total number of employees (sum)	477	420	897

Employee Turnover: In 2024, Qualco Group recorded an **overall employee turnover rate of 15.5%.** This includes all salaried and self-employees who left the organization due to voluntary resignation, dismissal, retirement, or death, in line with the methodology outlined in the ESRS S1-6 AR59. The base for this calculation is the average number of employees throughout 2024. The **voluntary turnover rate stood at 12.4%,** aligning Qualco Group with the sectoral average[10].

Number of employees who left the Group and turnover rate (1/1-31/12/20214)	Total
Number of employees who left the Group voluntarily or due to dismissal, retirement, or death in service	138
Employees turnover rate (voluntary and involuntary)	15.5%
Number of employees who voluntarily left the Group	111
Employees turnover rate (voluntary)	12.4%

In 2024, employees with disabilities made up 0.3% of the total workforce. This figure reflects disabilities that employees voluntarily declare. To protect our employees' confidentiality and ensure that such data is collected and handled in compliance with data protection laws, we use this information solely to enhance accessibility initiatives and support workplace decision-making [ESRS S1-12].

[10] *S&P Global assessed 2,731 companies worldwide and found that the Information Technology sector had a voluntary turnover rate of 12.2% in 2023. See:https://www.spglobal.com/sustainable1/en/insights/special-editorial/prioritizing-employee-wellbeing-may-help-stem-the-tide-of-rising-turnover*

Collective bargaining coverage, social dialogue, and adequate wages
[ESRS S1-8, ESRS S1-10]

At Qualco Group, we view **social dialogue** as a cornerstone of **responsible employment practices and sustainable labour relations.** We fully adhere to relevant provisions of Greek labor law, including the National General Collective Labor Agreement and the Minimum Wage Law.
We regularly benchmark salaries against leading companies to ensure the Group remains competitive and fair and that employees receive appropriate salaries, based on their roles and the local context.

Therefore, part of the economic value we generate is distributed to employees through well-targeted benefits, programmes and initiatives, aiming to help them reach their financial goals and plan for their future.

We offer:

- **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.**
- **Modern equipment for employees (IT equipment, telephone, car, and other related items).**
- **Equipment and supplies for remote work.**

Although no trade unions are operating within the Group, our **Human Rights Policy** recognises the importance of freedom of association and collective bargaining as fundamental principles of the ILO. We uphold our employees' right to freely and voluntarily form and join associations of their choice, as provided by national laws, without fear of oppression or discrimination.

To ensure that our people are adequately heard across various levels, we maintain open communication and encourage them to raise concerns through structured channels (e.g., surveys, committees’ participation, whistleblowing portal). Notably, an employee representative sits on our Environmental, Health & Safety Committee, which oversees and evaluates the effective management of health, safety, and environmental issues.

Health, Safety & Wellbeing
[ESRS S1-1 to ESRS S1-5, ESRS S1-14, ESRS S1-15]

We are committed to providing a safe, healthy workplace where people can thrive—individually and as teams—while meeting legal standards and industry best practices.

Impacts, risks, and opportunities

For occupational health and safety, the following impacts have been identified:

- **Positive Impact (Actual):** High safety standards, ergonomic practices, and wellbeing initiatives, improve employee's physical and mental health, support work-life balance and enhance talent retention.

- **Negative Impact (Potential):** The fast-paced fintech environment can lead to workplace stress and burnout affecting mental health and increasing turnover risk.

Although the risk of occupational injuries and illnesses in the tech industry is low, we implement policies and procedures, set targets, devote resources, and take actions to create a supportive work environment and

Policies and governance
[ESRS S1-1]

Our **Health and Safety Policy** guides our Occupational **Health and Safety approach,** applicable across all business units. This policy aims to promote a proactive safety culture within our organisation and is designed to:

- **Ensure compliance with all applicable domestic health and safety regulations and international best practices and standards.**
- **Identify and effectively minimise any risks and hazards related to the working environment and the nature of the Group's activities, including mental health risks and ergonomic challenges.**
- **Increase employee engagement in health, safety, and wellbeing initiatives through effective communication and training.**
- **Embed employee wellbeing as essential to our human capital management.**

Our **ISO 45001-certified management system** covers 73.9%[11] of our workforce, including Qualco S.A. employees and the Qualco Real Estate branch in Greece. This system ensures we systematically assess hazards and implement risk control measures to reduce workplace injuries and enhance long-term employee health and safety performance. We are also aligned with the EU Framework Directive 89/391/EEC on introducing measures to encourage improvements in the safety and health of workers and the ILO Guidelines on Occupational Safety and Health.

We have developed a **Procedure for Managing Psychological Risks in the Workplace** based on World Health Organisation (WHO) and ILO guidelines to address mental health proactively. This includes structured support measures, reintegration plans (e.g., adjusted duties, workload reduction), and peer support to ensure a smooth and sustainable return to work for affected employees.

Health and safety responsibilities are clearly defined and overseen by a **cross-functional Environmental, Health, and Safety Committee.** This committee includes representatives from HR, Facilities, Procurement, Risk, ESG, and Technology functions, members from the Group's subsidiaries and an employee representative. The Group Director of Corporate Affairs and Sustainability provides oversight. In 2024, the committee held five meetings.

Our **Wellbeing Policy** reflects our commitment to the health and wellbeing of our people. This policy is designed to:

- **Promoting healthy lifestyle choices and a positive work environment.**
- **Offering access to wellbeing activities, resources, and services.**
- **Raising awareness around health issues and empowering employees to improve their wellbeing.**

We regularly consult physicians and wellbeing experts to ensure that employees with disabilities or those unbale to participate in standard wellbeing activities due to hybrid work arrangements, pregnancy, or other specific needs, receive tailored support through individual wellbeing plans.

All employees are covered by the national social security system, which provides protection against loss of income due to illness, unemployment, parental leave, and retirement. In addition, Qualco Group offers **free medical and hospital care** for employees and their eligible family members, through a private group insurance contract. [ESRS S1-11].

Regular **safety audits** are conducted across all Group premises by either the internal Health and Safety Department or the external Safety Technician. Following each audit, a findings calendar and an action plan are developed in collaboration with the Facilities Department to ensure timely implementation of corrective measures and continues compliance with health and safety standards.

[11] One of the Group's subsidiary included in this report (Quant S.A.) isn't certified to ISO 45001.

Targets
[ESRS S1-5]

To ensure continuous improvement and accountability, we have set the following targets:

0

zero work-related injuries.

80%

ergonomic assessment (musculoskeletal disorders and visual acuity) for at least 80% of employees.

Actions
[ESRS S1-3, ESRS S1-4]

We implement various measures to minimise health-related risks, prevent workplace accidents and promote employee wellbeing.

Health service facilities

We provide occupational health services that exceed legal requirements, including:

Free private healthcare and life insurance for employees and eligible family members

On-site medical rooms offering first aid, health checks, training sessions, and preventive care

Regular consultations with an occupational doctor and experienced nurses

Access to a **24/7 health support line** and free **flu vaccinations**

Specialised care such as **breast self-examinations** with a mammologist surgeon

Employee visits to medical rooms

926

In **2024,** our medical rooms recorded **926 employee visits.**

Musculoskeletal and visual acuity sssessments

We run an annual musculoskeletal and visual acuity assessment programme to address sedentary work risks. Employees receive tailored counselling and follow-up if needed

In 2024, **729 employees** participated.

Recognised as a **"best practice"** by the 3rd Panhellenic Conference on Health & Safety at Work.

729

Employees participated

[11] *One of the Group's subsidiary included in this report (Quant S.A.) isn't certified to ISO 45001.*

Actions
[ESRS S1-3, ESRS S1-4]

Personalised workplace mental health support

To support our people's **mental and emotional health,** we provide access to a **confidential, one-on-one counselling service** by a specialised psychologist.

In 2024, **831 sessions** were held, supporting **80 employees.**

Mental Health Training Programme for Managers [ESRS S1-1 AR17]

In 2024, as part of our broader mental health awareness efforts, we launched a dedicated training programme to equip managers with the tools to support employee wellbeing.

The programme was grounded in the **C.L.A.S.S methodology (the acronym C.L.A.S.S. stands for Create, Lead, Align, Support, and Succeed)** for effective leadership and focused on:

- → **Empathetic communication and conscious listening.**
- → **Managing difficult emotions and situations.**
- → **Providing reasonable workplace adjustments.**
- → **Fostering psychological safety and team trust.**

A total of **142 managers participated,** reporting increased confidence and competence in addressing mental health challenges and promoting a supportive work culture.

Working environment & ergonomics

All business units operate in **high-standard, ergonomically designed buildings** that reflect our environmental and social values. Key features include:

- Natural lighting and air systems.
- Indoor plants and noise reduction elements.
- Designated green break areas.
- Physical distancing measures and optimal temperature control.

We continue to improve our physical workspaces to support wellbeing, comfort, and productivity.

Actions
[ESRS S1-3, ESRS S1-4]

Wellness activities

Our integrated wellness programme reflects our commitment to prioritising employee health, wellbeing and work-life balance within the corporate environment. Key Initiatives:

On-site Dining

Indoor and outdoor restaurant facilities provide employees with access to quality food options.

Company Gym

Free access to on-site fitness facilities encourages physical activity as part of daily life.

Massage & Salon Services

In-house wellness services support relaxation, self-care, and stress reduction.

Employee Engagement

We host events, recreational outings, sports activities, and CSR volunteering initiatives to foster connection, morale, and community spirit.

Training and awareness

We deliver mandatory training and awareness sessions to build a strong safety culture. Topics include:

- Fire safety and emergency drills.
- First aid.
- Workplace ergonomics.
- Violence and harassment prevention (e.g., World Health & Safety Day webinar with Thalpos NGO).

In 2024:

Hours of training delivered	68
Employee participation	85%+
Awareness events organised	6

Risk monitoring and mitigation

In partnership with the Risk Department, we conduct a quarterly **Risk Due Diligence Review** of all Health & Safety processes, assessing financial, operational, and reputational risks. The report includes current mitigation measures and recommendations for further action.

As part of this process, **psychosocial risks—**including stress, emotional exhaustion, and isolation—were identified as key concerns. In response, we implemented targeted actions:

- A dedicated **training programme** on managing psychosocial risks,
- Regular **on-site visits** and one-on-one sessions with our workplace counselor
- Awareness initiatives including **internal campaigns, webinars, and open discussions** on mental health,

These actions are embedded in our broader Health and safety strategy, prioritising physical protection and mental wellbeing. Managing psychosocial risks remains a core focus of our continuous improvement efforts.

6.1 Own Workforce
[ESRS S1]

Metrics

Share of employees covered by the occupational health and safety management system (ISO 45011)	
	2024
Share of covered employees	73.9%

Recordable work-related accidents	
	2024
Number of recordable work-related accidents[12]	8
Incident rate[13] of recordable work-related accidents	0.9
Number of days lost to work-related injuries from work-related accidents	80

Number of fatalities as a result of work-related injuries	
	2024
Own workforce	0

Number of family-related leave (maternity and paternity leave)	
	2024
Own workforce	36

Other health & safety metrics	
	2024
Number of employee visits in medical rooms	926
Number of employee visits in the workplace counselor	916
Number of employees examined for musculoskeletal disorders and visual acuity	729
Number of mandatory health and safety training hours	68

[12] *Number of all reportable occupational accidents according to local legislation.*

[13] *The basic formula is (N x 200,000)/EH, or the number of cases (N) multiplied by 200,000 then divided by the number of hours worked (EH) by all employees during the time period, where 200,000 is the base for 100 full-time workers (working 40 hours per week, 50 weeks per year).*

Human Rights, Diversity and Inclusion
[ESRS S1-1 TO ESRS S1-5, ESRS S1-9]

We share a culture that values diversity, inclusion and pluralism, enabling our people to pursue excellence.

We are committed to promoting a diverse, equitable, and inclusive workplace while upholding fundamental human rights across our operations and ecosystem.

Our approach goes beyond legal compliance; we actively promote a culture where everyone is respected, supported, and empowered to contribute to their fullest potential.

Impacts, risks, and opportunities

Our commitment to Diversity and Inclusion has the following positive impacts:

- **Enhanced team creativity and broader leadership perspectives** through diverse representation, helping reduce groupthink.
- **Promoting women in STEM** and inclusive hiring practices contributes to greater social equity and aligns with broader societal goals.

Policies and governance
[ESRS S1-1]

We are committed to upholding fundamental human rights across our operations and value chain. These include the rights to safe and healthy working conditions, freedom of association, protection from forced and child labour, and eliminating all forms of discrimination, including harassment.

These principles are embedded in our employment practices, policies, and internal controls and supported by a clear framework for grievance reporting, including anonymous channels, investigation procedures, and corrective actions.

Our **Human Rights Policy** aligns with key international standards, including:

- The International Bill of Human Rights,
- The ILO's Declaration on Fundamental Principles and Rights at Work,
- The Charter of Fundamental Rights of the European Union and the European Convention on Human Rights.

Our approach is guided by the **UN Guiding Principles on Business and Human Rights** and our commitment to the United Nations Global Compact, of which we are a signatory. Our policy formalises our commitment to Protect, Respect, and Promote human rights, aligning our practices with the expectations of key stakeholders, including investors, partners, and regulators.

To further support a safe and respectful workplace, our **Violence and Harassment Prevention Policy** aims to prevent, address, and eliminate all forms of workplace violence, harassment or intimidation.
We also uphold a strict **zero-tolerance policy against discrimination,** ensuring equal treatment in all employment-related decisions—such as hiring, promotion, compensation, training, and termination—regardless of:

- Race or ethnic origin.
- Gender.
- Age.
- Religion or beliefs.
- National or social origin
- Sexual orientation.

The **Group Diversity Policy** is applied during the selection and evaluation of Board members and throughout the recruitment process for senior management and employees. It aligns with the following legal and regulatory framework:

- The Charter of Fundamental Rights of the European Union prohibits discrimination and promotes equal treatment.
- The European Regulation 2021/241 (European Pillar of Social Rights) supports equal opportunities at all employment levels, including management.
- The Article 152 par. 1 f) of Greek Law 4548/2018 and the Article 3 of Greek Law 4706/2020, as applicable from July 2021 and HCMC Circular No. 60, issued on 18.09.2020, in implementation of the aforementioned Article, ensuring compliance with diversity and inclusion requirements.

Human Rights, Diversity and Inclusion
[ESRS S1-1 to ESRS S1-5, ESRS S1-9]

Targets
[ESRS S1-5]

We have set the following targets relating to diversity and inclusion:

40%

Maintain women's representation in the workforce of more than 40%.

40%

Achieve 40% female representation in senior and managerial positions by 2030.

Actions
[ESRS S1-3, ESRS S1-4]

We implement various activities to promote inclusivity and reduce any negative social consequences of restructuring and reorganisation.

Our actions include [ESRS S1-3 AR 27 to AR 30]:

→ Promoting inclusivity and safeguarding competencies through open dialogue and employee engagement.

→ Maintaining accessible, secure, and confidential reporting channels:

- Employee surveys to gather insights and feedback.
- An anonymous Whistleblowing Platform, managed by a third-party provider, for raising ethical, safety, or workplace concerns.
- A formal Violence & Harassment Reporting Procedure and Whistleblowing Case Management System, ensuring timely investigation and resolution.

→ Actively promoting awareness of these mechanisms during onboarding and via internal communications through the WorkVivo Platform

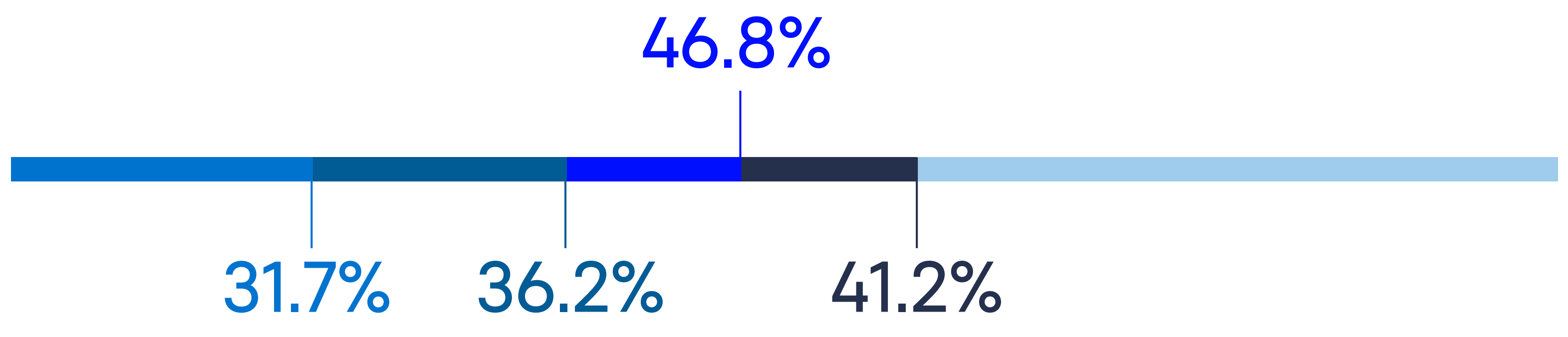
Feedback from these channels is reviewed regularly and informs our workplace policies, culture initiatives, and ESG-related improvements.

As required by ESRS G1-1, the section "Business conduct policies and corporate culture" (chapter "Governance and Ethics") provides further details about whistleblowing.

Human Rights, Diversity and Inclusion
[ESRS S1-1 to ESRS S1-5, ESRS S1-9]

Metrics

In 2024, women represented:



46.8%
of the total workforce (down from 49.3% in 2023), aligning with EU and national averages[14].

31.7%
of STEM-related positions (down slightly from 33.3% in 2023).

36.2%
of senior and managerial positions[15].

41.2%
of all new hires (compared to 46.0% in 2023),

Metric [16]		2024	
Proportion of women in total workforce		46.8%	
Proportion of women in senior/managerial positions		36.2%	
Portion of women in STEM-related positions		31.7%	
Portion of women of new hires		41.2%	
Age distribution of employees	Under 30 years old	103	11.5%
	30–50 years old	653	72.8%
	Over 50 years old	141	15.7%
Educational background of employees	Secondary /Post-secondary	128	14.3%
	Higher/ University	452	50.4%
	Postgraduate/PhD	317	35.5%
Nationality diversity	Greek citizenship	870	97.0%
	Foreign citizenship	27	3.0%

Pay Equity and Remuneration:

We foster a non-discriminatory remuneration structure, ensuring the compensation is not influenced by gender or other personal characteristics.

In 2024, the **gender pay gap was 26.3%,** calculated as the difference in average gross hourly pay levels between female and male employees, expressed as a percentage of the male average, in line with ESRS methodology.

This gap does not necessarily indicate unequal pay for equal work, but rather reflects structural factors such as differences in experience, seniority, job roles and tenure. As is common in the broader technology sector, a higher proportion of men often hold senior and executive-level positions, which are typically associated with higher compensation.

In 2024, the **annual remuneration ratio**—comparing the CEO's pay to the median employee pay (excluding the CEO)—**was 27.6%** [ESRS S1-16].

In 2024, one **incident of harassment** was reported within the Group and was addressed promptly and appropriately in accordance with established policies and procedures [ESRS S1 -17].

[14] *Source: Internal calculations based on Eurostat's database "Employment and activity by sex and age – Annual data" (https://ec.europa.eu/eurostat/databrowser/view/lfsi_emp_a__custom_13415981/default/table?lang=en)*

[15] *It includes (a) positions at a specific grade level or higher, (b) team leaders supervising teams, and (c) other senior-level positions not covered under (a) or (b). The 2024 figure is not comparable with the 2023 figure, due to a different definition used in 2023.*

[16] *These numbers include Qualco S.A., Quant S.A. and Qualco Real Estate – branch Greece. It is reported in head count and concerns the number at the end of the reporting period as of 31.12.2024. It is noted that the total number of Qualco Group employees as mentioned in the 2024 Annual Financial Report (p. 85) was 1,083, and included all Qualco Group subsidiaries, which are consolidated in the financial statements. Also, there were not employees with other gender or not reported gender [ESRS S1-6 AR55].*

Career, training and skills development
[ESRS S1-1 TO ESRS S1-5, ESRS S1-13]

Empowering Our People as the Foundation of Sustainable Growth.

Our people are our most valuable asset. Continuous learning and upskilling are essential for driving innovation, agility, and long-term value creation in the fast-paced fintech and technology sectors.

Our commitment to professional development ensures that employees are empowered to grow, adapt, and contribute meaningfully to our organisation's success.

Impacts, risks, and opportunities

For career, training and skills development, we have identified the following impacts:

Positive Impact (Actual): Investment in training and development enhances employee employability, boosts engagement and retention, and reduces long-term recruitment and onboarding costs.

Negative Impact (Potential): Skills shortage, especially in AI and analytics roles, due to brain drain and qualification requirements, may hinder attracting suitable staff. This can slow product innovation and project delivery, affect service quality, and raise recruitment and onboarding costs.

Policies and Governance
[ESRS S1-1]

Our approach to career development is guided by a structured **Learning and Employee Development Policy,** designed to foster personal and professional growth through **equitable and accessible learning opportunities.** The policy is rooted in the following principles:

- Promotion of continuous learning,
- Employee accountability for growth,
- Alignment with Group strategy and values,
- Leveraging internal knowledge and expertise,
- Objectivity and transparency in development opportunities,
- Equal access for all employees.

The **People Team** oversees the implementation of training and development initiatives, ensuring alignment with business priorities and fostering a culture of continuous, business-driven learning across the Group.

Actions
[ESRS S1-3, ESRS S1-4]

Our investment in learning and development supports both individual advancement and organisational excellence. Key initiatives include:

Performance Review Framework

A structured performance review programme has been launched to:

- Align people with our organisation's purpose, strategy, and goals.
- Foster continuous feedback and improvement.
- Evaluate performance objectively and reduce bias.
- Recognise achievements and support growth.

The framework includes:

- Objectives and Key Results (OKRs): Set and reviewed quarterly.
- Best Self Review: Encouraging employees to reflect on strengths and career aspirations.
- Career Development Plans: Structured guidance for personal growth.
- Holistic Annual Reviews: Calibrated performance feedback.

Training and Learning Opportunities

Employees access learning opportunities aligned with their needs through a learning needs analysis. Programmes span multiple areas:

- Technology, business, and financial services.
- Regulatory and legal updates.
- Leadership and personal effectiveness.

We also support employees pursuing professional certifications, bachelor's and master's degrees, or diploma programmes directly related to their roles or career paths within the Group.

Personal Development Plans (PDPs)

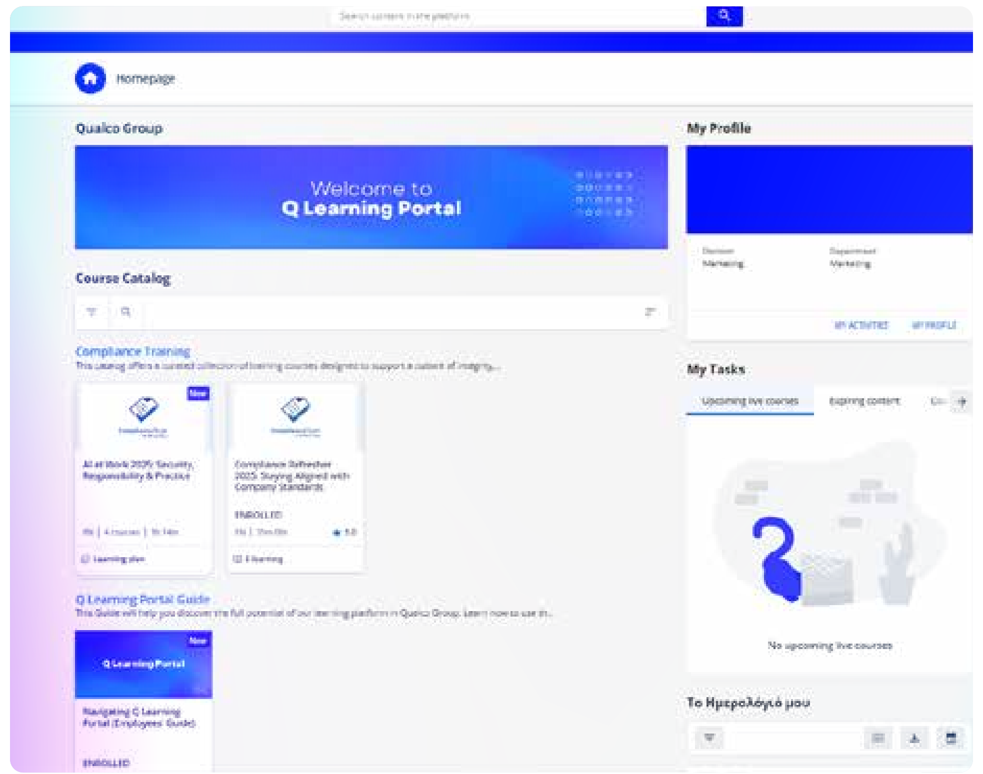
Introduced in 2023, PDPs serve as a tailored roadmap for employee development, co-created with managers and supported by HR. They help employees:

- Identify strengths and development areas.
- Explore career goals and learning paths.
- Improve long-term employability and role alignment.

Q Learning Portal

Recently launched, the **Q Learning Portal** is our new digital platform for professional development. It offers:

- On-Demand Learning: Access anytime, from any device.
- Customised Learning Paths: Tailored to individual goals.
- Milestone Tracking: Employees can monitor progress and celebrate achievements.



Metrics
[ESRS S1-13]

In 2024, we offered **26,029[17] training man-hours to our employees** (9,800 man-hours internally and 16,229 man-hours externally), averaging about 29 man-hours per employee.

29 Hours per Employee

Additionally, **91.3% of employees participated in regular performance and career development reviews,** reflecting our strong focus on continuous growth and professional development.

91.3% Employees participated in regular performance

[17] Employees (salaries and self-employed) of Qualco S.A., Quant S.A. and Qualco Real Estate – branch Greece.

6.2 Communities
[ESRS S3]

Strategy

At Qualco Group, we believe that sustainable business success is closely linked to the wellbeing of the communities we serve.

QUALCO FOUNDATION

Our commitment to social impact is embedded in our strategic objectives and implemented through both corporate initiatives and the work of the **Qualco Foundation.** Established in 2021 by five partners who are also executives of the Group, the Qualco Foundation is a non-profit organisation dedicated to supporting communities through various channels, including financial contributions, charitable donations, grants, and partnerships with NGOs and community organizations.

The Foundation operates in accordance with its Articles of Association, Internal Operating Procedures, and Code of Conduct, ensuring transparency, accountability, and alignment with our Group values.

The Foundation operates across four key pillars:

- **Education & Science**
- **Culture**
- **Social Solidarity**
- **Sports**

These pillars reflect our ambition to invest in long-term societal value, with a focus on **inclusion, empowerment, and opportunity.**

GiveBack by QUALCO Group

In parallel, our employee-led volunteering team, **"Give Back,"** channels purpose into action, empowering employees to support meaningful causes and drive collective impact through solidarity and sustainable practices.

Impacts, risks, and opportunities

Material ESG topics identified (2022 Materiality Assessment) under the pillar *"Communities and the Wider Society"* include the following impacts:

→ **Social Cohesion and Financial Inclusion**

Positive Impact (Actual): Our AI-powered credit management tools help clients extend credit responsibly to SMEs, reducing financial exclusion and strengthening social cohesion.

Positive Impact (Actual): Through Quant S.A., we support responsible credit management, helping distressed individuals and SMEs restructure debt, avoid insolvency, and re-engage in economic activity.

Negative Impact (Potential): Debt enforcement or asset recovery actions may pose risks of social dislocation or perceived exclusion if borrower engagement is inadequate.

→ **Community Support and Development**

Positive Impact (Actual): Community initiatives and programmes enhance social capital, promote inclusion, and deliver sustainable value, particularly for vulnerable groups.

Actions

2024 Qualco Foundation Highlight Activities

Through 50+ impactful initiatives in 2024, Qualco Foundation supported over 300 beneficiaries, strengthening our commitment to meaningful social impact.

Empowering Education through Technology and promoting equal access

At Qualco Foundation, we view education as a catalyst for sustainable development and equal opportunity. In 2024, we advanced our mission through strategic partnerships and targeted initiatives that promote innovation, access, and excellence.

Continued our flagship partnership with NCSR Demokritos, funding 5 master's theses and 3 research roles in AI and Big Data, to drive FinTech innovation.

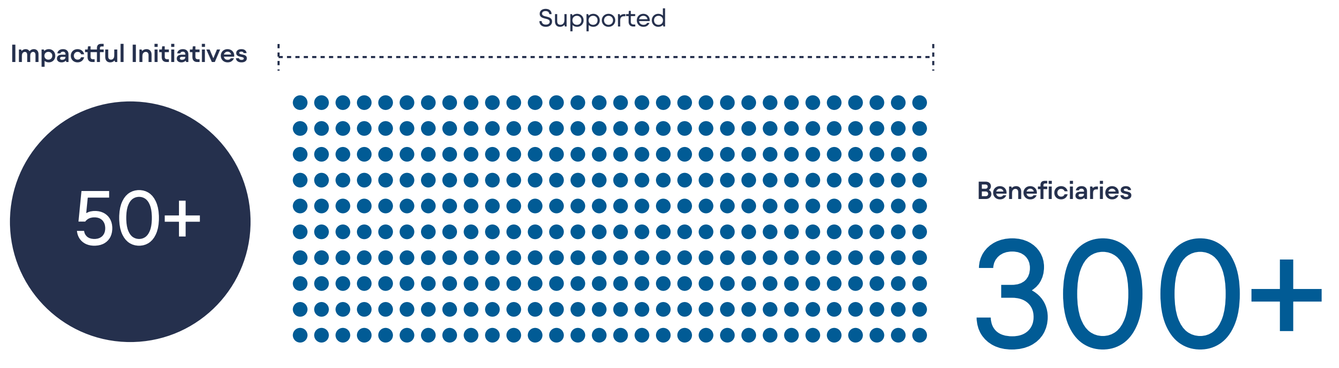
Sponsored the 2024 FIRST Global Challenge in Athens, the world's largest youth robotics competition, uniting students from 190+ countries under the theme "Feeding the Future."

Provided advanced tech equipment to schools in remote and border regions, including Arkoi, Agathonisi, Kastelorizo, Eastern Zagori, Arta and Larissa – helping bridge the digital divide and expand learning opportunities.

Supported two outstanding students with full, multi-year scholarships to attend Athens College (12 and 13 years).

Funded 22 full scholarships for children aged 6–13 from financially vulnerable backgrounds to study classical music at the Athens Conservatoire.

Backed a comprehensive music education programme at the Elementary School of Koufonissia, enrolling 20 students at the Ariadneio Conservatory of Naxos, funding two music teachers, and supporting educational trips and student -led performances.



Standing by those in need

Guided by our commitment to ***social equity and human dignity,*** *we actively support high-impact initiatives to assist vulnerable individuals and communities.*

In 2024, through trusted collaborations with non-profit partners, Qualco Foundation focused on supporting people facing serious health conditions, disabilities, social exclusion and the homeless.

- Provided over **3,150 meals** to people experiencing homelessness through **"Deipno Agapis"**.
- Secured **24/7 specialist care** for a child with a rare respiratory condition, in collaboration with **Eliza.**
- Partnered with **Karkinaki,** to deliver **psychological support** to children with cancer and their families.
- Continued our support to **Open Door** to sustain **therapeutic programmes** for children with multiple disabilities.
- Funded a **specially adapted vehicle** for transporting people with mobility impairments in the region of Rethymnon, in collaboration with the organisation **Agapi.**

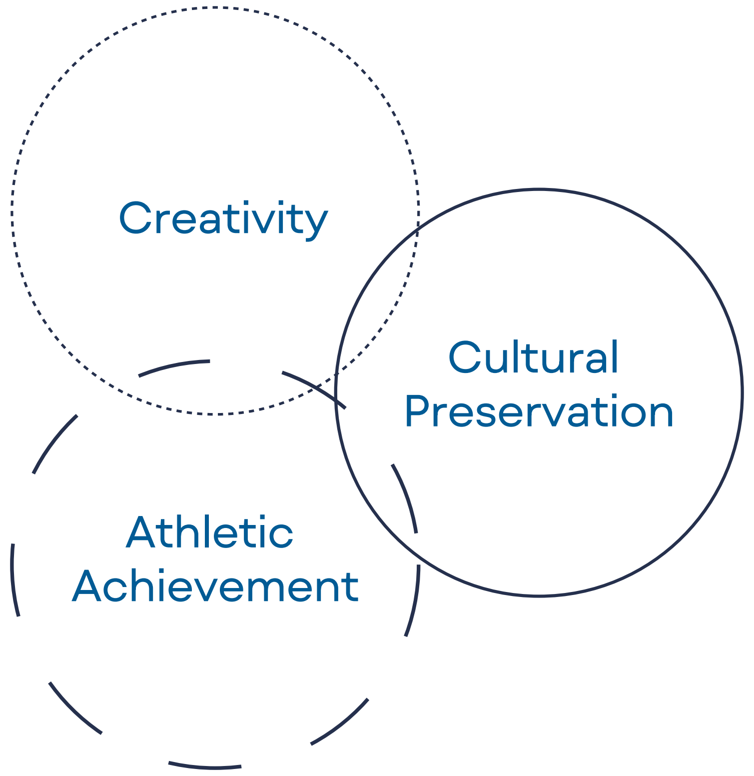
These initiatives reflect our belief that no **one should be left behind**—promoting inclusion, alleviating hardship, and delivering long-term social value.

Nurturing creativity and excellence in culture and sports

At Qualco Foundation, we champion culture and sports as powerful drivers of collective identity, inspiration, and social progress.

- Supported the **Cycladic Identity** programme by the Museum of Cycladic Art - an interdisciplinary initiative that promotes the Cyclades' cultural and environmental heritage while strengthening local communities.
- Backed the **10th Molyvos International Music Festival,** which brings world-class classical music to the Norte Aegean, blending artistic excellence with natural and cultural heritage.
- Partnered with the **Institute of Greek Music Heritage (IEMK)** and co-sponsored the landmark exhibition "I think it's time we listened…", with the Benaki Museum, celebrating and preserving the rich legacy of Greek music through modern, immersive storytelling.
- Launched the **"Road to Paris"** initiative supporting **eight Olympic hopefuls** and collaborating with the Hellenic Olympic Committee and national federations to promote athletic excellence ahead of the **2024 Olympic Games.**

These initiatives reflect our ongoing commitment to **creativity, cultural preservation, and athletic achievement** as pillars of inclusive, forward-looking societies.



2024 "Give Back" Volunteering Highlights

At Qualco Group, volunteering reflects our commitment to solidarity, inclusion, and environmental responsibility.

In 2024, over 100 employees participated in 20+ initiatives organised by the "Give Back" team, delivering meaningful impact across communities.

Solidarity & Health

132 — **blood units donated** via partnership with Evangelismos Hospital.

100+ — **Units of medicine** collected, including aid for Lebanon.

Awareness campaigns on **bone marrow donation** (Orama Elpidas), **cancer-focused webinars** (Karkinaki), and educational **sessions on accessibility** (Lara Guide Dog School).

Environmental Stewardship

750 — **trees planted** and Lake Beletsi cleaned (We4All).

Installed **smart recycling stations** and launched an onsite herb garden to encourage sustainable habits.

Community Engagement

- Prepared **3,000+ meals** for people experiencing homelessness (Deipno Agapis).
- Supported **children with disabilities** through Open Door workshops.
- Assembled holiday care kits with **WiseGreece.**
- Participated in **charity runs** and monthly engagement with **Shedia magazine.**
- **Office-hosted bazaars and donation** raised over €7,000 for vulnerable children and remote schools.

These collective efforts reflect our people's dedication to responsible citizenship, reinforcing the Group's social and environmental impact.

Governance & Ethics

07

7.1 Our Approach

We uphold high standards in ethical and responsible governance.

Sound governance underpins our integrity, transparency, and accountability. It shapes how we do business and promotes collective responsibility.

We have established comprehensive policies, procedures and controls to uphold strong corporate governance. These include:

- Commitment to ethical business practices
- Full compliance with applicable laws, regulations, and standards,
- Building sustainable, trusted relationships with clients, partners and stakeholders.

7.2 Corporate Governance
[ESRS 2 GOV1]

Corporate governance is more than compliance; it is a strategic enabler of long-term value, effective risk management and stakeholder trust.

Our governance framework is grounded in the principles of:

- Integrity
- Transparency
- Accountability
- Regulatory Compliance

These principles guide our operations across all jurisdictions where we are active.

We have formally adopted the Corporate Governance Code of the Hellenic Corporate Governance Council (June 2021), reinforcing our commitment to robust governance. The Code provides a clear framework that:

- **Defines the roles and responsibilities of governance bodies.**
- **Strengthens internal controls and risk management procedures.**
- **Establishes mechanisms for stakeholder engagement.**
- **Aligns our governance practices with both national legislations and international standards.**

Note: This section should be read alongside disclosures in the Chapter: "ESG Sustainability Governance" specifically under "The role of the administrative, management and supervisory bodies", as required by ESRS 2.

7.2 Corporate Governance
[ESRS 2 GOV1]

Board of Directors

Our **Board of Directors** plays a central role in strengthening our organisation's long-term success, providing strategic direction, oversight, and governance aligned with the interests of shareholders and stakeholders.

The Board is responsible for:

- Determining the Group's **strategy and management** of the Group.
- Forming and monitoring core **corporate policies.**
- Monitoring the overall **performance** of the Group.
- Shaping and promoting an ethical and inclusive **organisational culture.**
- Shaping and promoting an ethical and inclusive **organisational culture.**

The Board is composed of **six members** of which **two executive, one non-executive and three independent non-executive members,** who from the majority. Collectively the Board brings a balance of experience, independence, and diverse perspectives on its decision-making.

Our Group has adopted and strictly applies a **Diversity Policy** with the aim of forming a Board of Directors that constitutes an inclusive group of members with a sufficient level of diversity. The primary objective of the Diversity Policy is to ensure that our organization establishes, enshrines and adopts the following criteria:

- Equal opportunities for all candidates regardless of gender, religion, race, ethnicity, marital status, disability, age, sexual orientation or other protected characteristics.
- Equal treatment of all current Board members across these same dimensions.
- A minimum 25% gender representation on the Board in accordance with Article 3 para. 1 of Law 4706/2020, as in force. If a fraction arises, it shall be rounded down to the nearest whole number.
- Representation of professionals from diverse sectors and areas of expertise aligned with the Group's evolving needs.
- Promotion of Board renewal and generational diversity, ensuring a balance mix of tenures (new and experienced members).

This approach reinforces our commitment to inclusive governance and enhances the Board's ability to guide the Group through a dynamic business environment.

As of the date of this report, the Board of Directors comprises the following six members[18]:

	Position & Identity			Skills Diversification				
	Executive	Non-Executive	Independent non-executive	Finance/ Banking	Investment	Management	Governance	Technology
Orestis Tsakalotos	● Chairman			●	●	●	●	●
Mohammad Kamal Syed			Vice Chairman, AC ● and NRC Member	●	●	●		
Miltiadis Georgantzis	● Group CEO			●	●	●	●	●
Katherine Verner			● NRC Member	●	●	●	●	
Steven Thomas Edwards			● AC Member, Chair NRC	●	●	●		●
Omar Maasarani		●		●	●	●	●	●

AC: Audit Committee, NRC: Nomination and Remuneration Committee

[18] Each of the board member has been elected in accordance with Article 19 of the Articles by virtue of a resolution of the General Meeting passed on March 24, 2025 and was constituted into a body by virtue of a resolution of the Board of Directors passed on March 24, 2025 for a term of three years expiring on March 24, 2028.

7.2 Corporate Governance
[ESRS 2 GOV1]

Orestis Tsakalotos
(Executive Member – Chairman)

As the Executive Chairman of Qualco Group, Orestis Tsakalotos serves on the Executive Committee, overseeing client and business areas and developing major initiatives while leading the Group's strategy.

He heads the Board of Directors, focusing on performance, value creation, and accountability. He holds a Ph.D. in Control Systems and a Bachelor's in Mechanical Engineering from Newcastle University.

Mohammad Kamal Syed
(Independent Non-Executive Member – Vice Chairman)

Mohammad Kamal Syed is the Interim CEO of Coutts and Wealth Businesses. He has over 35 years of experience in investment banking, wealth management, and fund management. In 2012, he joined Coutts as Head of Asset Management and has held senior leadership roles managing UHNW and corporate relationships.

He also served as the Global Head of Investment Banking at Sanwa International PLC and Sanwa Financial Products (now Tokyo Mitsubishi UFJ Group).

Miltiadis Georgantzis
(Executive Member – Group CEO)

As the CEO and founding partner of Qualco Group, Miltiadis Georgantzis oversees all business aspects. With over 30 years of experience in technology and financial services, he has a proven executive management track record.

Under his leadership and strategic focus on innovation, the Group has become a leading international fintech and service provider. He holds a BSc and an MSc in Mechanical Engineering from Imperial College, University of London.

Katherine Verner
(Independent Non-Executive Member)

Mrs. Verner has 30+ years of private equity experience in leadership, financial restructuring, and corporate development. She was EVP Portfolio Manager at PIMCO, CEO of Sabal Europe (Oaktree Capital), and COO of Goldman Sachs Specialty Lending.

She has served on numerous boards and advised on growth, restructuring, and M&A. She holds an Agricultural Economics BSc from Texas A&M University and a Real Estate MSc from the University of Denver.

Steven Thomas Edwards
(Independent Non-Executive Member)

Steven Thomas Edwards is a highly experienced commercial real estate investment professional with a background in performing and non-performing debt and equity investments across various properties.

He has a proven track record of originating, structuring, and managing complex financial structures across jurisdictions. Mr Edwards holds a Bachelor's degree in Political Science, Government, and Economics from Cornell University.

Omar Maasarani
(Non-Executive Member)

Omar Maasarani is a portfolio manager at PIMCO focused on originating, executing, and managing private and structured equity investments. Before joining PIMCO, he spent nearly a decade with Morgan Stanley, executing over a dozen investments across the technology, business services, and consumer sectors.

He has 16 years of investment and financial services experience and holds a bachelor's degree from Rutgers University.

The composition of the Board is compliant with the Company's Suitability Policy for the Board members.

Audit Committee and Nomination and Remuneration Committee

To ensure effective oversight and governance, the Board of Directors is supported by the below committees:

Audit Committee

The committee is composed of three members, including two independent non-executive board members (Mr. Mohammad Kamal Syed and Mr. Steven Thomas Edwards) and a third party, who is not a member of the Board of Directors, namely Mr. Nils Melngailis. Nils Melngailis has been appointed by the decision of the Audit Committee made on March 24, 2025 to act as Chairman. All members, including its Chair (Mr. Nils Melngailis) fulfill the independence criteria in accordance with Article 9 of Law 4706/2020. Additionally, one independent member, namely Nils Melngailis, has sufficient knowledge and experience in auditing and accounting and participates in meetings resolving upon the approval of the financial statements.

All members of the Audit Committee have sufficient knowledge and experience of the Company's area of business, in accordance with Article 44 of Law 4449/2017.

The Audit Committee aims to assist the Board of Directors in its oversight of financial reporting and audits, risk assessment and management, and the risk impacts of strategic decisions. The Audit Committee is supported in the execution of its duties by the Director of Internal Audit. Where required, it also works closely with the Directors of Compliance, Risk Management and Internal Controls and the Group CFO upon any related need or may ask the cooperation of any employee to fulfill its obligations (the Charter of the Committee is available in the Group's website).

Nomination and Remuneration Committee

The committee is composed by three independent non-executive members (Mr. Steven Thomas Edwards as a Chairman, Ms. Katherine Verner and Mr. Mohammad Kamal Syed) and is responsible for succession planning, executive appointments, and developing and reviewing remuneration policies that align performance with the organisation's long-term strategic goals. It operates according to a Charter, which has been approved by the Board and drawn up in accordance with the Greek Law 4706/2020, the Greek Law 4548/2028, as well as the relevant clarifications and guiding principles of the Hellenic Capital Market Commission (the Charter of the Committee is available in the Group's website).

In addition, each subsidiary operates under its own Board of Directors and management teams, fully compliant with their respective jurisdictions' legal and regulatory requirements. This model ensures operational autonomy and consistently applies our governance principles.

Management Committees

Our governance model includes a management-level committee structure that promotes cross-functional collaboration and enables agile, informed decision-making across the organisation. These committees operate under defined charters and support the Executive Leadership and the Board in driving the Group's strategic, financial, and operational goals.

Group Executive Committee

The Group Executive Committee assists the Executive Chairman and the Group CEO in managing, supervising and coordinating the Group's business activities and operates based on a charter. It examines various topics, from governance and investments to industry risk and other relevant business matters. The Group Executive Committee compiles a report detailing its findings and presents it to the Board for further action. Subject to the Board of Directors' approval, the Group Executive Committee implements the authorised Group's strategy.

Group Strategic Business Development Committee

The Group Strategic Business Development Committee supports our organisation's expansion into existing and new markets, forging new commercial partnerships and driving strategic business development and cross-business units initiatives. It analyses market trends, identifies potential markets, evaluates growth opportunities and helps convert them into profitable sales.

Group Risk, Compliance and Sustainability Committee

The Group Risk, Compliance and Sustainability Committee oversees and manages our organisation's risk and compliance framework by identifying, assessing, and mitigating risks. It is also responsible for ensuring compliance with relevant laws, regulations and industry standards. Domains include regulatory, people compliance, governance, information security and ESG.

Group Finance Committee

The Group Finance Committee ensures the Group's financial health and sustainability by setting financial goals, assessing financial performance and risks, ensuring compliance with the accounting policies, and managing the Group's capital structure.

Group Investment Committee

The Group Investment Committee manages our organisation's portfolio of existing and potential investments (M&A, company investments, joint ventures, strategic partnerships, scaling of new products/services, process optimisation initiatives) by setting investment guidelines and objectives, assessing opportunities and existing investments, and ensuring compliance with regulatory requirements.

Group People Committee

The Group People Committee monitors, implements and reviews all HR-related matters, including employee and wellbeing strategy, talent development strategy, and relevant frameworks and initiatives.

This committee structure ensures alignment between strategic objectives and operational execution while embedding accountability, compliance, and sustainability across all business functions.

7.3 Business Conduct Policies and Corporate Culture [ESRS G1-1]

Ethical business conduct and a strong corporate culture are key to our operations and stakeholder trust. Our activities follow policies, procedures, and principles to ensure compliance, integrity, and responsible decisions in all we do.

All Group Companies have ensured their compliance with the regulatory and legal framework, and they are centrally supported by the Compliance Function, which is vital to our internal control system. This function helps protect us against compliance risks, ensuring we always operate according to the laws and regulations in every region where we do business.

Our organisation establishes its culture by aligning core values with its mission. Leadership sets the tone, supported by clear policies, procedures, and ethical standards that guide behaviour across the o rganisation.

Culture is developed through inclusion and transparency. Promotion of culture happens through internal communications, leadership visibility, and recognition of values-driven behaviour. Company rituals and team initiatives help embed the culture into daily work. Culture is also evaluated through employee surveys and compliance data. Feedback and insights drive continuous improvement as the Company grows and evolves [ESRS G1-1 9].

Our ethical framework is supported by a robust policy structure that enables us to identify, manage, and remediate risks and impacts related to business conduct:

- Code of Ethics and Standards of Professional Conduct
- Whistleblowing Policy
- Third Party Code of Conduct
- Anti-Bribery and Corruption Policy
- Violence and Harassment Prevention Policy
- Human Rights Policy

Our Group Code of Ethics and Standards of Professional Conduct is central to our dedication to compliance. It represents a shared commitment across our companies to uphold common values and a unified culture.

The Group Whistleblowing Policy enables employees, as well as anyone who provides services under contract with any of the Group companies or to whom any of the Group companies provide services, to raise concerns internally and at a senior level and to disclose information that shows malpractice or impropriety. Implementing a whistleblowing platform policy and process within our organisation is vital for upholding our integrity, accountability, and transparency values.

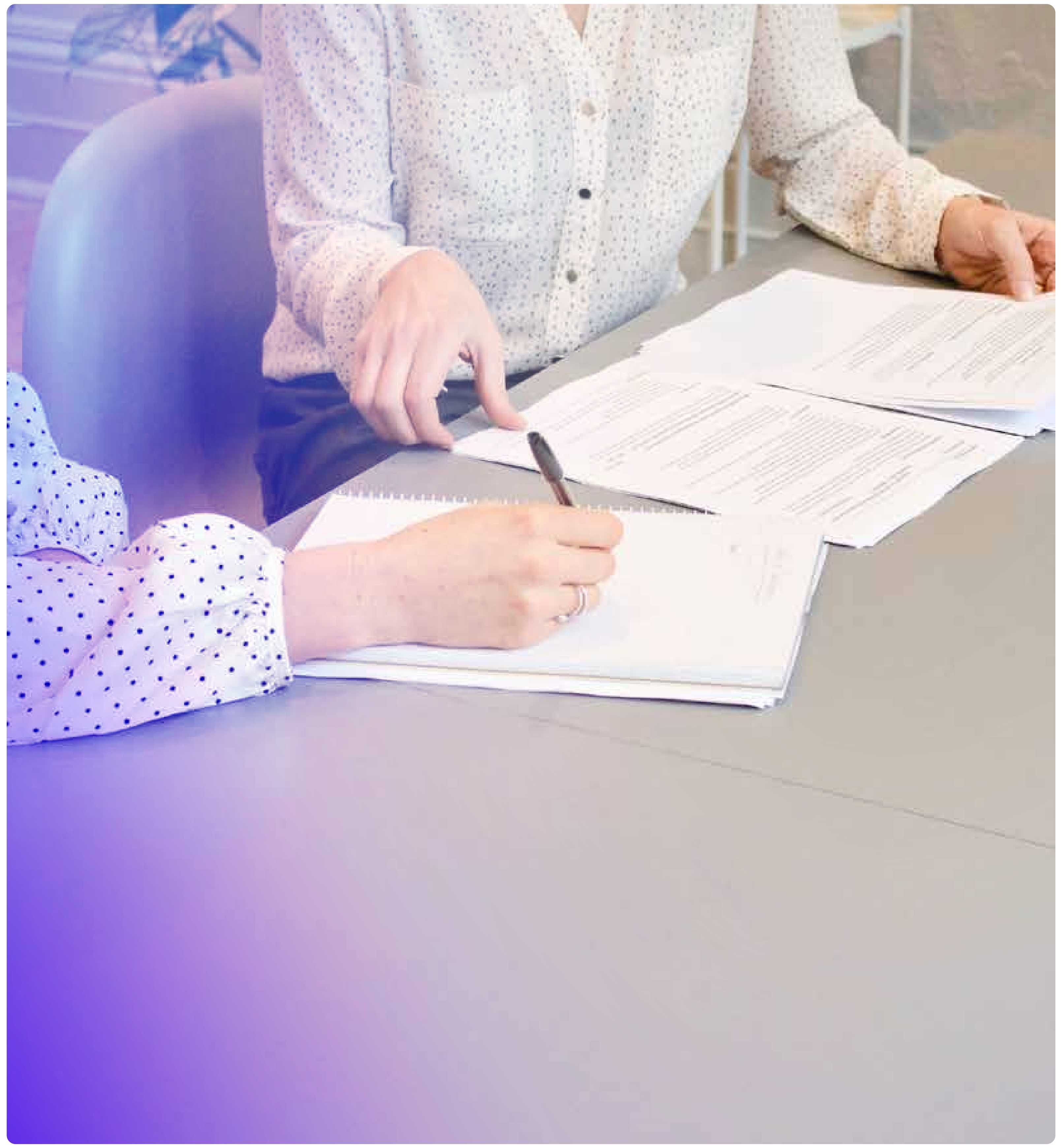
By providing employees with a safe and confidential channel to report concerns (in writing, orally and by physical meeting), we demonstrate our commitment to ethical conduct and regulatory compliance. Additionally, fostering a culture that encourages speaking up against misconduct reinforces our dedication to promoting a workplace environment built on trust and moral principles.

Our Group has established a whistleblowing reporting channel and provides all relevant information and trainings to its employees on their use.

According to regulatory provisions, our organisation has designated the Whistleblowing Officer (WBO) responsible for receiving and monitoring reports to the respective Labour Inspection Authority. Whistleblowers are entitled to protection against retaliation, provided that, at the time of reporting, they had reasonable grounds to believe that the information on violations was accurate. If the investigation of the report does not result in the identification of the examined behaviour as irregular, unethical, or harmful, the whistleblower who is in good faith will not have any repercussions.

Also, the whistleblower is not liable under any judicial proceedings, provided they had reasonable grounds to believe that the submission of the report was necessary to reveal the violation [ESRS G1-1 10 c]. In addition, our organisation has established the Whistleblowing - Ethics and Compliance (Helpline) Case Management Procedure, by the provisions of Whistleblowing Policy and Anti-Corruption and Bribery Policy [ESRS G1-1 10 e].

Our Group Learning and Development Policy includes business conduct training. While there is no fixed frequency, the training's content, depth, and target audience are determined based on identified needs and internal recommendations. This approach ensures that training remains relevant, responsive, and aligned with evolving business priorities and ethical standards [ESRS G1-1 10 g].



7.4 Anti-Bribery and Anti-Corruption [ESRS G1-3]

Upholding a Zero-Tolerance Approach to Bribery and Corruption

Our Group maintains a formal Anti-bribery and Corruption Policy and fosters a corporate culture of zero tolerance for such practices, in line with the United Nations Convention against Corruption.

Additionally, our organisation maintains ISO 37001 and 37301, regarding Anti-Bribery Management System and Compliance Management System, demonstrating its commitment to implementing adequate controls and continuous improvement in this area. According to the provisions of these standards, the respective controls are executed. The test results show we can recognise potential vulnerabilities in preventing and detecting incidents.

The committee investigating incidents reported via the Whistleblowing Platform, including bribery and corruption, is separated from the chain management involved. This ensures the investigation's impartiality, credibility, and confidentiality while avoiding conflicts of interest. Independence is crucial for the integrity of the process and compliance with legal and regulatory standards. It is highlighted that if the case is related to the Administrator, the Whistleblower should contact the Whistleblowing Officer (WBO) without using the Whistleblowing Platform or the Hotline service. The case will not be accessed by any means by the Administrator to ensure the integrity of the procedure. It is noted that there is no specific procedure for reporting the outcome of corruption and bribery investigations to administrative, management and supervisory bodies. Still, we adhere to the respective legislation to submit outcomes [ESRS G1-3 18].

Our Anti-bribery and Corruption Policy is effectively communicated to those for whom it is relevant to ensure that the policy is accessible and that they understand its implications. New employees must acknowledge the Policy as an onboarding task. The respective policy is also available in our organisation's shared folder, accessible to all employees. Relevant posts are also posted to our internal platform (WorkVivo) to remind us of the regulatory requirements [ESRS G1-3 20].

Employee training plays a vital role in bribery awareness and preventing bribery from occurring in our organisation. Therefore, our employees must participate in online anti-corruption, anti-bribery, and business ethics training, focusing on practical scenarios. The Anti-Corruption and Bribery Policy and Code of Ethics guide the training program. It is noted that all employees are obliged to participate in training, independently of their risk profile and level/position in the organisation [ESRS G1-21]. During 2024, a business ethics training took place, presenting the importance of being ethical, how to succeed in it and avoid risky situations.

It is noted that the following functions within our organisation have been identified as potentially most at risk in respect of corruption and bribery [ESRS G1-1 AR10 (h)]:

Procurement: The function interacts with vendors and suppliers and has a decision on contract awards, pricing, and supplier selection, thus exposed to bribery and corruption risk.

Sales and Marketing: These functions engage directly with clients and other third parties and may offer discounts, incentives, or gifts to secure business, win contracts, promote company's brand.

Finance: These functions manage payments, reimbursements, and financial reporting. There is a risk of illicit payments, falsifying records and potential money laundering.

Wide Public Sector: This function engages to public tenders. A high-risk area that involves corruptly influencing the tendering process or contract award, through offering or accepting bribes to gain an advantage.

Executive Leadership / Senior Management: Holds ultimate decision-making authority and can override the monitoring activities that they are in place to mitigate corruption and bribery.

7.5 Other business conduct -related disclosures

In 2024, no political contributions were made directly or indirectly, financially or in-kind, by our organisation [ESRS G1-5. Additionally, we are committed to fair and timely payment practices.

In 2024, the average invoice payment period aligned with contractual terms, typically within 30 days. We closely monitor payment performance, particularly to ensure fairness and liquidity support for small and medium-sized enterprises (SMEs) in our company chain, as part of our responsible business conduct [ESRS G1-6].

7.6 Risk Management, Internal Control and Internal Audit

Our **Risk Management and Internal Controls**[19] function provides expertise, support, monitoring and management of the challenges associated with identifying, assessing and monitoring risks and opportunities arising from social, environmental, legal, political, technological or economic changes. The Group Risk Management Policy is aligned with COSO: ERM 2017, ISO 31000:2018 established frameworks, and relevant national regulations.

The Group adheres to international standards in designing, applying, and continuously improving internal controls to achieve its organisational objectives. The Internal Control System (ICS) defines the purpose and goals of internal control, specifies the roles and responsibilities at all Group levels in achieving such objectives, and outlines the monitoring and assessment of internal control effectiveness.

The ICS recognises that business units, functions and departments of the Group are responsible for managing the risks they incur in conducting their activities and should have controls in place that aim to ensure compliance with internal and external requirements to achieve the following objectives:

- Effectiveness and efficiency of operations;
- Reliability of financial reporting;
- Safeguarding of assets and information;
- Prevention, detection, correction and follow-up on fraud and irregularities that may put the reputation and the credibility of the Company and the Group at risk towards its shareholders, clients, investors and the supervisory and other independent authorities;
- Identification and management of all undertaken risks, including operational risks; and
- Adequate management of the risks relating to compliance with regulatory requirements.

Consistent with the COSO 2013-revised “Internal Control – Integrated Framework”, the Company’s internal control system features five components and seventeen principles designed to mitigate:

- Reputational risk, so that our organisation continues to be recognised for its integrity and its services;
- Strategic and operational risk, so that the organisation’s objectives and goals are achieved, resources are acquired economically and employed efficiently, and continuous improvement of business processes is emphasised;
- Financial risk, so that the organisation manages effectively its liquidity and the financing of its business, as well as the planning and execution of strategies related to its business plan;
- Fraud risk, so that the Group’s resources (including its people, systems and information) are adequately protected; and
- Compliance risk, so that all staff actions comply with Qualco policies, plans and procedures and all relevant laws and standards.

The Internal Audit Department operates in accordance with the applicable legislation and performs periodic assessments to evaluate the adequacy and effectiveness of the Group’s governance, risk management and internal control processes, as these are designed by the Board of Directors and the Management, and are outlined with the Internal Audit Charter. Additionally, it evaluates whether our IT governance aligns with broader organisational goals, ensuring that IT investments deliver business value and mitigate risks. For the 2024 audits relevant to ESG aspects, appropriate mitigating actions were taken to address identified issues.

Following the Initial Public Offering, the Internal Audit Department has incorporated the review of sustainability reporting and other non-financial information as a recurring element of its audit activities.

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[19] This information should be read in conjunction with disclosures of the section “Risk Management and Internal Controls over sustainability reporting” (Chapter: “ESG Sustainability Governance”), as required by ESRS 2 GOV-5.

7.7 Cybersecurity and Data Protection

Cybersecurity is a continuous area of focus, particularly as digital risks and attack methods evolve. Our teams work actively to strengthen defences, monitor systems, and respond quickly to incidents when they occur.

We operate under an Information Security Management System certified to the ISO/IEC 27001:2022 standard. We are also aligning our privacy practices with the ISO/IEC 27701 Privacy Information Management System framework, which extends our information security controls to include robust privacy governance and accountability mechanisms.

Alongside technology upgrades, we also focus on the people side — expanding our internal expertise and raising awareness across teams. Privacy and data protection are handled with care and by the law, especially under GDPR. We've appointed a Data Protection Officer (DPO) who helps guide the organisation's compliance activities and ensures our approach stays current with regulatory expectations.

In line with the principles of Privacy by Design and by Default, we embed privacy considerations early into new processes, products, and systems. We conduct regular Data Protection Impact Assessments (DPIAs) and privacy risk evaluations for high-risk processing activities. Our privacy governance framework is continuously reviewed to reflect legal and regulatory developments across jurisdictions.

All staff undergo regular privacy and cybersecurity training, and we run additional sessions for departments that work more closely with sensitive data. We also check key vendors and partners who handle critical information on our behalf. Vendor due diligence includes privacy-specific assessments, contractual safeguards, and ongoing third-party compliance monitoring with data protection obligations.

While preventative controls are in place, no system is entirely risk-free. For this reason, we have defined steps to follow in the event of a security incident, including notifying authorities and affected individuals as needed, always in line with applicable legal requirements.
Our incident response procedures integrate cybersecurity and privacy response protocols, ensuring compliance with data breach notification obligations under GDPR and other applicable laws.

This integrated approach reflects our commitment to responsible data stewardship, resilience, and ESG-aligned governance.

7.8 Metrics

In 2024, there were **no confirmed incidents of corruption or bribery,** incidents in which our employees (salaried and self-employed) were dismissed or disciplined for corruption or bribery-related incidents, incidents relating to contracts with business partners that were terminated or not renewed due to violations related to corruption or bribery, public legal cases regarding corruption or bribery brought against our organisation and our employees, and convictions or fines for violation of anti-corruption and anti-bribery laws [ESRS G1-4].

Also, in 2024, there are **no monetary losses due to legal proceedings associated with data security and privacy matters.** It is noted that in 2024, Quant S.A. (one of the companies covered by this report) was subject to regulatory observations by the General Directorate of Market and Consumer Protection (Greece), related to aspects of consumer and debtor communication practices. These involved eight (8) cases, with total administrative fines amounting to €190,000. The company has taken proactive steps to reinforce internal procedures and ensure complete alignment with the applicable regulatory framework.

Annex

08

ATHEX 2024 ESG Reporting Guide (Athens Stock Exchange)

ESG pillar	ID	Metric	pp.
Environment		**Core Metrics**	
	C-E1	Scope 1 emissions	38-40, 42
	C-E2	Scope 2 emissions	38-40, 42
	C-E3	Energy consumption and production	38-40, 42
		Advanced Metrics	
	A-E1	Scope 3 emissions	41-42
	A-E2	Climate change risks and opportunities	30
	A-E3	Waste management	43-45
	A-E4	Effluent discharge	-
	A-E5	Biodiverse sensitive areas	-
	A-E6	Climate change policy	36
	A-E7	Removals and carbon credits	-
	A-E8	Total GHG emissions	38-40, 42
		Sector-Specific Metrics	
	SS-E7	Critical materials	-

ESG pillar	ID	Metric	pp.
Society		**Core Metrics**	
	C-S1	Stakeholder engagement	18
	C-S2	Female employees	49, 59-60
	C-S3	Female employees in management positions	60
	C-S4	Employee turnover	49
	C-S5	Employee training	61-62
	C-S6	Human rights policy	50, 58
	C-S7	Collective bargaining agreements	50
	C-S8	Value chain	7, 17
		Advanced Metrics	
	A-S1	Sustainable economic activity	-
	A-S2	Employee training expenditure	-
	A-S3	Gender pay gap	60
	A-S4	CEO pay ratio	60
		Sector-Specific Metrics	
	SS-S2	Customer privacy	78
	SS-S3	Legal requests for user data	-
	SS-S4	Data security and privacy fines	78
	SS-S9	Grievance mechanism	58

ESG pillar	ID	Metric	pp.
Governance		**Core Metrics**	
	C-G1	Board composition	70-71
	C-G2	Sustainability oversight	28,73
	C-G3	Materiality	29-32
	C-G4	Sustainability policy	23-26
	C-G5	Data security policy	78
	C-G6	Sustainability reporting	5-8
	C-G7	Financial reporting	-
		Advanced Metrics	
	A-G1	Strategy, business model and value chain	9-17
	A-G2	Business ethics violations	-
	A-G3	ESG targets	28
	A-G4	Variable pay	-
	A-G5	External assurance	-
	A-G6	ESG bonds	-
	A-G7	Integration of ESG-related performance in incentive schemes	27-28
		Sector-Specific Metrics	
	SS-G1	Whistleblower policy	75-76
	SS-G3	Systemic risk management	77

GRI Standards

Qualco Group has reported the information cited in this GRI content index from 01.01.2024 to 31.12.2023 regarding the GRI Standards (GRI 1: Foundation 2021)

GRI Standard	Disclosure	pp.
GRI 2: General Disclosures 2021	2-1 Organisational details	5-8
	2-2 Entities included in the organisation's sustainability reporting	5-8
	2-3 Reporting period, frequency and contact point	5-8
	2-4 Restatements of information	7-8
	2-5 External assurance	-
	2-6 Activities, value chain and other business relationships	9-21
	2-7 Employees	48-62
	2-8 Workers who are not employees	49
	2-9 Governance structure and composition	69-73
	2-10 Nomination and selection of the highest governance body	58, 72
	2-11 Chair of the highest governance body	70-71
	2-12 Role of the highest governance body in overseeing the management of impacts	69-73
	2-13 Delegation of responsibility for managing impacts	69-73
	2-14 Role of the highest governance body in sustainability reporting	28, 73
	2-15 Conflicts of interest	76
	2-16 Communication of critical concerns	69-73
	2-17 Collective knowledge of the highest governance body	69-72
	2-18 Evaluation of the performance of the highest governance body	58
	2-19 Remuneration policies	72
	2-20 Process to determine remuneration	72
	2-21 Annual total compensation ratio	60
	2-22 Statement on Sustainable Development Strategy	23-26
	2-23 Policy commitments	23-26
	2-24 Embedding policy commitments	27
	2-25 Processes to remediate negative impacts	29-32, 51, 55,74
	2-26 Mechanisms for seeking advice and raising concerns	18, 50, 75
	2-27 Compliance with laws and regulations	74-78
	2-28 Membership associations	19-20
	2-29 Approach to stakeholder engagement	18
	2-30 Collective bargaining agreements	50

GRI Standard	Disclosure	pp.
GRI 3: Material Topics 2021	3-1 Process to determine material topics	29-32
	3-2 List of material topics	29-32
	3-3 Management of material topics	29-32
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	49, 60
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	50
	401-3 Parental leave	50-56
GRI 403: Occupational Health and Safety 2018	3-3 Management of material topics	-
	403-1 Occupational health and safety management system	52
	403-2 Hazard identification, risk assessment, and incident investigation	52-55
	403-4 Worker participation, consultation, and communication on occupational health and safety	52
	403-5 Worker training on occupational health and safety	55
	403-6 Promotion of worker health	53-56
	403-8 Workers covered by an occupational health and safety management system	52
	403-9 Work-related injuries	56
GRI 404: Training and Education 2016	3-3 Management of material topics	61-62
	404-1 Average hours of training per year per employee	61-62
	404-2 Programs for upgrading employee skills and transition assistance programs	61-62
	404-3 Percentage of employees receiving regular performance and career development reviews	62
GRI 405: Diversity and Equal Opportunity 2016	3-3 Management of material topics	58
	405-1 Diversity of governance bodies and employees	58-60
	405-2 Ratio of basic salary and remuneration of women to men	60
GRI 406: Non-discrimination 2016	3-3 Management of material topics	57-59
	406-1 Incidents of discrimination and corrective actions taken	60

GRI Standard	Disclosure	pp.
GRI 407: Freedom of Association and Collective Bargaining 2016	3-3 Management of material topics	50
	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	-
GRI 205: Anti-corruption 2016	3-3 Management of material topics	76
	205-1 Operations assessed for risks related to corruption	76
	205-2 Communication and training about anti-corruption policies and procedures	76
	205-3 Confirmed incidents of corruption and actions taken	78
GRI 302: Energy 2016	3-3 Management of material topics	35-37
	302-1 Energy consumption within the organisation	40
	302-2 Energy consumption outside of the organisation	41-42
	302-3 Energy intensity	42
	302-4 Reduction of energy consumption	37-39
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	40
	305-2 Energy indirect (Scope 2) GHG emissions	40
	305-3 Other indirect (Scope 3) GHG emissions	41-42
	305-4 GHG emissions intensity	42
GRI 306: Waste 2020	3-3 Management of material topics	43
	306-4 Waste diverted from disposal	44-45
GRI 413: Local Communities 2016	3-3 Management of material topics	63-66
	413-1 Operations with local community engagement, impact assessments, and development programs	63-66

UN Global Compact 2024 Progress Report

GRI Standard	Description	Reference
Human Rights	Businesses should support and respect the protection of internationally proclaimed human rights. Businesses ensure they are not complicit in human rights abuses.	50, 57-58 50, 57-58
Labour	Businesses should uphold the freedom of association and effectively recognise the right to collective bargaining. Businesses should eliminate all forms of forced and compulsory labour. Businesses should uphold the effective abolition of child labour. Businesses should eliminate discrimination regarding employment and occupation.	50 58 58 58
Environment	Businesses should support a precautionary approach to environmental challenges. Businesses should undertake initiatives to promote greater environmental responsibility. Businesses should encourage the development and diffusion of environmentally friendly technologies.	34-45 34-45 34-45
Anti-Corruption	Businesses should work against corruption in all its forms, including extortion and bribery.	76

Employment data per company (2024)

	Qualco Group			Qualco S.A.			Quant S.A			Qualco Real Estate – branch Greece		
	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total
Total number of salaried employees	452	416	868	361	253	614	82	146	228	9	17	26
Total number of self -employed employees	25	4	29	19	3	22	5	1	6	1	0	1
Total number of employees	477	420	**897**	380	256	**636**	87	147	**234**	10	17	**27**
Total number of permanent employees	466	414	880	370	250	620	87	147	234	9	17	26
Total number of temporary employees	11	6	17	10	6	16	0	0	0	1	0	1
Total number of non-guaranteed hours for employees	0	0	0	0	0	0	0	0	0	0	0	0
Total number of employees (sum)	477	420	**897**	380	256	**636**	87	147	**234**	10	17	**27**
Total number of full-time employees	473	417	890	377	253	630	87	147	228	10	17	27
Total number of part-time employees	4	3	7	3	3	6	0	0	6	0	0	0
Total number of employees	477	420	**897**	380	256	**636**	87	147	**234**	10	17	**27**
Average number of employees*	466	427	**892**	368	252	**620**	89	162	**250**	10	13	**22**

* *Calculated as the sum of employees each month divided by 12.*

Employment data per company (2024)

	Qualco Group	Qualco S.A.	Quant S.A	Qualco Real Estate – branch Greece
Proportion of women in the total workforce	46.8%	40.3%	62.8%	63.0%
Proportion of women in senior/managerial positions	36.2%	34.7%	42.0%	36.4%
Portion of women in STEM-related positions	31.7%	31.7%		
Portion of women among new hires	41.2%	38.5%	43.3%	57.1%

	Qualco Group			Qualco S.A.			Quant S.A			Qualco Real Estate – branch Greece		
	≤30	20-50	≥50	≤30	20-50	≥50	≤30	20-50	≥50	≤30	20-50	≥50
Age distribution of employees (%)	11.5%	72.8%	15.7%	14.0%	73.9%	12.1%	3.1%	78.9%	18.0%	34.6%	50.0%	15.4%
	Secondary /Post-secondary	Higher/ University	Post-graduate/ PhD	Secondary /Post-secondary	Higher/ University	Post-graduate/ PhD	Secondary /Post-secondary	Higher/ University	Post-graduate/ PhD	Secondary /Post-secondary	Higher/ University	Post-graduate/ PhD
Educational background of employees (%)	14.3%	50.4%	35.7%	12.2%	47.9%	39.9%	22.8%	56.1%	21.1%	3.8%	61.5%	34.6%

	Qualco Group	Qualco S.A.	Quant S.A	Qualco Real Estate – branch Greece
Employee turnover rate (voluntary and involuntary)	15.5%	12.9%	20.7%	26.1%
Employee turnover rate (voluntary)	12.4%	11.3%	14.3%	21.7%
Number of family-related leave (maternity and paternity leave)	25	9	2	36
Number of recordable work-related accidents	8	5	3	0
Number of fatalities as a result of work-related injuries	0	0	0	0
Number of employees examined for musculoskeletal disorders and visual acuity	729	487	225	17

Environmental data per company (2024)

	Qualco Group	Qualco S.A.	Quant S.A	Qualco Real Estate – branch Greece
Total energy consumption (kWh)	2,193,063	1,753,896	394,833	44,335
Total Scope 1 and Scope 2 GHG emissions (tCO2e)	772	619	137	16
Total Scope 3 GHG emissions (tCO2e)	1,431	1,219	169	43
Total energy consumption (kWh) per employee	2,445	2,758	1,687	1,642
Total energy consumption (kWh) per square meter	180	186	160	150
Total Scope 1 and Scope 2 GHG emissions (in metric tonnes of tCO2e) intensity per employee	0.86	0.97	0.59	0.60
Total Scope 1 and Scope 2 GHG emissions (in metric tonnes of tCO2e) intensity per square meter	0.06	0.07	0.06	0.05
Total Scope 3 GHG emissions (in metric tonnes of tCO2e) intensity per employee	1.60	1.92	0.72	1.59
Total Scope 3 GHG emissions (in metric tonnes of tCO2e) intensity per square meter	0.12	0.13	0.07	0.15
Total amount of materials recycled (tonnes)	4.5	3.2	1.2	0.1

Qualco Group 2024 Sustainability Report

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QUALCO Group

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