

Code of conduct and complaints reporting

Grant Thornton (Cyprus) Limited

Values

Our CLEARR values — Collaboration, Leadership, Excellence, Agility, Responsibility and Respect — are the foundation for how we conduct business, serve our clients and behave, both within the firm and externally. A dedication to our CLEARR values is the personal responsibility of all personnel.



Our Code of Conduct and Complaints Reporting

Standard of conduct

This Code of Conduct and Complaints Reporting applies to all Grant Thornton Cyprus Limited personnel and sets forth the standard we expect for their actions and behaviour. We believe in conducting business and serving our clients following the highest ethical standards of conduct and behaviour. We strongly encourage our people to ask questions as they arise on ethical standards and to consult with others on particular issues.

Specific guidance on the laws, regulations and professional standards applicable to our profession can be found in the firm's policies and procedures. However, we expect more from ourselves than mere compliance with laws and standards which is why our CLEARR values are embedded in Grant Thornton's culture. We demonstrate our commitment to integrity and quality by living those CLEARR values every day in our work and interactions with each other.

Reporting

Grant Thornton makes every effort to foster an environment in which people feel safe to report perceived unethical behaviour without the fear of retaliation or retribution. There are multiple channels available within the firm to report violations, and people

are encouraged to use them. If any person feels that any laws have been violated, or any policies or principles breached, this should be reported immediately. Grant Thornton will make all efforts to protect the confidentiality of those who raise concerns. No retaliation will be permitted against employees who report a concern in good faith, or who assist with an investigation. If you see something, say something.

The firm has a dedicated email, ethicsleader@cy.gt.com which represents a secure path to report any issues including concerns, since the email will be treated as highly confidential by the Ethics Leader @Haroulla Arkade. In addition, matters can be reported anonymously through the firm's Ethics hotline at + 357 22 600290.

Our professional integrity

Honest dealing & fair treatment

Grant Thornton is honest and fair in its relationships with clients, and we strive to provide the highest quality of service. We build our relationships with clients on transparency, mutual trust, and open communication. Honesty and fairness is equally important in dealing with each other and is what we expect of everyone at Grant Thornton. Fairness also governs how we treat other businesses, including our vendors and competitors, and how we manage working relationships. We are honest in statements regarding our professional qualifications and in descriptions of our services.

Time and expense reporting

Expenses and hours worked must be reported accurately and in a timely manner.

Expenses and hours worked must be reported accurately and in a timely manner. This applies to both client billable and internal charge hours, including the over-reporting and underreporting of hours worked, and any expenses reported to the firm. The intentional submission of false time or expense reports is considered serious misconduct, at a minimum, but could also constitute theft and/or fraud. In addition, by submitting time entries, individuals affirm that they have complied with applicable independence rules and related firm policies with respect to each client to which time was charged.

Business gifts and entertainment

Socialising and building relationships with our clients and expressing our appreciation for their business is consistent with our CLEAR values. This sometimes involves providing entertainment and giving business gifts which should be appropriate in nature and reasonable under the circumstances. The overriding principle we must follow is not to put another in a position, or allow oneself to be put in a position, where others might view that improper influence was involved in the making of decisions as a consequence of such business gifts or entertainment.

All personnel must declare any gifts given/received in excess of Euro100 or hospitality given/received in excess of Euro100. This can apply to gifts and hospitality to/from member firms and applies to third party suppliers.

Records management

To meet our records management obligations, official records must be reliable and complete, and should be created for the specific purpose of communicating or documenting client or other business matters. Official records must not be altered or destroyed for any improper or illegal purpose. The following general rules apply:

- We must prepare records appropriately, in a timely manner and in reasonable detail.
- We only execute records that are truthful and complete, and that have been approved by the appropriate party.
- We must retain records in accordance with firm policy; and use and disclose firm records only as authorized by firm policy and applicable professional standards and law.

Professional licenses and continuing professional education

It is important that all professionals maintain the licenses and certifications that they are required to hold for their positions.

The firm can assist in completing continuing professional development (CPD) requirements, but ultimately it is each individual's responsibility to meet these requirements. If personnel fail to maintain a license in good standing, it affects the ability to perform services for clients; and there may be other consequences to the individual and to the firm. Personnel are prohibited from "holding out" any licensure, credentials, or academic degrees that they do not have.

CPD (and other professional education) is required in order for our professionals to stay current with the latest developments, skills and standards in our profession and the industry. We should embrace these education requirements as an opportunity to advance our knowledge to help us better serve our clients.

Insider trading

During the course of our work for a client, we may be provided with material non-public information about that client. It is both unethical and illegal to buy, sell, trade, or otherwise participate in transactions involving securities while in the possession of such information. In addition, the disclosure of non-public information about a client to another individual or third party is not only a violation of client confidentiality but could also constitute participating in insider trading if the recipient of the information uses it to buy or sell securities. Engaging in insider trading is grounds for discipline by the firm and may subject the individual to civil and criminal penalties. In addition, we must be careful when discussing client information in public places and must avoid making inadvertent disclosures of client-related information to others, including family members.

Client relationships

Quality of service

Without quality, we have nothing. Grant Thornton has built its reputation on providing personalized attention and the highest quality of service to our clients. Professional excellence is perhaps the most important obligation of our profession. We pride ourselves on our dedication to quality, due care and professional competence. We only offer services that meet these high standards and all applicable professional standards and regulations. After all, Excellence is one of our CLEARR values and we live by it.

Protecting confidential and proprietary information

Confidential information means any non-public or proprietary information about our clients or personnel, or any non-public information that we have acquired during the course of business. This information is confidential, and all precautions are taken to avoid any breach of confidentiality. We require a nondisclosure agreement and client consent when we engage outside resources to assist us and furnish them with confidential information. Confidential or proprietary information must be respected and never be used for personal gain. Grant Thornton respects all obligations of confidentiality unless discharged from such obligation by requirements of law or other principles of this code.

Privacy

It is our obligation to protect personal data from unauthorized access or disclosure to inappropriate third parties. We should only collect, access, use or disclose personal data for legitimate business purposes. And we should only collect, access, use and disclose the minimum amount of personal data required to accomplish a task. Each of us must exercise good judgment in sharing private information about other individuals. Simply put, the private information of others must be treated discreetly, respecting the confidentiality of such information.

Conflicts

A conflict of interest may occur if we perform a professional service for a client and we also have a relationship with another person or entity that could be viewed by the client or others as impairing our objectivity. Potential conflicts are carefully monitored by Grant Thornton and we take all reasonable steps to avoid them.

The firm's procedures aimed at identifying conflicts of interest, including domestic and international relationship checking procedures, are required to be completed prior to entering into a contract with the client and preferably before we issue any proposal to the client.

Independence requirements

Grant Thornton takes all necessary steps to preserve its independence from its clients pursuant to applicable regulations and professional standards. Independence and ethical rules generally require the firm and our people to be impartial, intellectually honest and free of conflicts of interest in performing services for our clients. The firm has a system for monitoring relationships with clients and other covered entities to ensure compliance with such professional independence rules. We also appropriately address every situation where our objectivity could be impaired or where the appearance of our objectivity could be questioned. Full cooperation from our people in this effort is not only expected, but necessary. In addition, the firm has specific policy restrictions regarding personal investments, loans to and from clients, investments in common with clients, gifts and discounts from clients, and service as a trustee, executor, or board director. All personnel are expected to understand and follow the firm's policies, including adherence the firm's self-reporting requirements relating to independence or ethical matters.

The firm's Ethics Leader is Haroulla Arkade.

Illegal acts by clients

It is possible that in the course of an engagement, personnel may learn that a client's personnel or its contractors/vendors are committing illegal or unethical acts. If such acts are discovered or suspected, they must be reported to the engagement partner or service line leader immediately, and to the quality group for the particular service line. We have responsibilities to the client, and responsibilities under professional standards and applicable law, to take appropriate steps upon discovering such information. If it is unclear whether an act is illegal or unethical, the proper course of action is to consult with internal resources and not simply investigate on one's own. Most importantly, if you see something then say something.

Appropriate consultation is required to be undertaken on all of those difficult or contentious matters including Fraud and illegal acts by clients, or allegations, or indications of improper conduct by client owners, directors or the firm's personnel. Procedures that the firm's personnel are required to follow are described in of the firm's respective service – line manuals.

People and work environment

Respect in the workplace

A respectful workplace is one that affords employees equal opportunity to pursue their goals in an environment where people are collaborative and courteous with one another. Grant Thornton does not tolerate any form of employment discrimination, harassment or retaliation as defined under local laws. In addition, we do not tolerate any workplace violence or bullying (whether verbal, physical or otherwise), including threats, threatening behaviour, intimidation, or similar conduct. Respect in the workplace applies to any situation where work is involved, whether in a Grant Thornton office, during business-related travel, at a client site, at a firm-sponsored event, or at any other location. At social gatherings among co-workers (which occurs when two or more co-workers gather whether or not firm-sponsored), people should continue to live our values and set a good example.

Inappropriate or unprofessional behaviour witnessed or experienced by co-workers outside of the office can also affect the work environment and the firm will hold people accountable as appropriate.

The firm will not permit reprisals or retaliation against someone who raises a concern, reports suspected misconduct or provides information for a related investigation. If you believe that you or someone else has been retaliated against, you are required to report this matter to the firm's ethics leader.

Personnel who would like to report any matter could use the designated email address (ethicsleader@cy.gt.com). The matter will be treated as highly confidential by the Ethics Leader.

The firm's People Handbook includes reporting policies concerning other disciplinary matters including harassment and grievances.

Personal relationships

All personnel are expected to exercise good judgment in forming close personal relationships with others in the firm or with clients. Such close personal relationships can pose a conflict of interest, an independence problem for the firm and/or cause an appearance of impropriety to others. Accordingly, if a close personal relationship develops which involves a person at 'Supervisor' level and above irrespective of service line, it must be reported to Ethics Leader in a timely manner so that appropriate steps may be taken to resolve potential issues.

Health and safety

The safety of our people and of the personnel of our clients and vendors is of the utmost importance to Grant Thornton. We provide a safe workplace in line with all applicable laws and regulations, to protect our people and our visitors insofar as they come into contact with foreseeable work hazards.

The partners in charge of health and safety are Dimitrios Chioureas in Nicosia and George Poulos in Limassol. A separate policy is found in our People Handbook.

Alcohol and smoking

In addition to other workplace hazards, alcohol and smoking use have the potential for posing health and safety risks to others. We recognize that there are circumstances in which the use of alcohol and tobacco may be acceptable in a work environment. However, we expect responsible behaviour with respect to the use of alcohol when conducting firm business off-site, and at all firm-sponsored events. Alcohol and smoking (of any sort) is not permitted on the firm's premises.

Our firm and communities

Diversity

Grant Thornton values diversity. We have seen first-hand the power of bringing one's whole self to work — from different races, ethnicities, gender identities, nationalities, religions, generations, sexual orientations, backgrounds and experiences — and the dynamic and innovative environment that results. Simply put, at Grant Thornton, inclusion is a way of life. It permeates our culture, is embedded in our values and behaviours, attracts diverse talent and is a key enabler as we become the firm of the future.

Community involvement

We strongly support corporate social responsibility. We believe that each day presents an opportunity for us to share our human, intellectual, financial, and social capital in ways that engage our people, help clients, and create a better world for all.

The firm regularly engages in activities to raise money for charitable contributions, contributes time and resources and becomes actively involved in good causes. The following internal committees exist, Diversity, Inclusion and Wellbeing, Corporate Social Responsibility, Health and Safety, Green Team, Cultural Advisory Board.

Use of firm resources and information

Each of us is responsible for protecting firm resources under our control, including information and files. We are expected to use the firm's resources and assets responsibly and in accordance with firm policies. Use of firm funds, property, equipment or other resources for personal benefit is prohibited. Firm resources, including equipment and supplies, may not be removed, sold, loaned or donated without appropriate approval. Each of us should take appropriate precautions to prevent theft, damage,

misuse of or unintended access to firm resources and assets. In addition, each of us must protect the confidential and proprietary information of the firm. Such obligations continue after an individual's employment with Grant Thornton ends.

Intellectual property

The firm's most valuable asset is our intellectual property — including the know-how we have in performing services for our

clients. We must protect our know-how and other intellectual property and not share them with anyone outside of the firm. Use of the firm's intellectual property for personal benefit or any other unauthorized use is prohibited. Conversely, we must also respect the intellectual property rights of others. Using another party's trademark or copyrighted work without permission is prohibited.

Guidance for ethical decision making

In our jobs, we may be confronted with situations where the right course of action is not always clear. At a minimum, our actions and choices must be legal and in accordance with professional standards. However, as we all know, just because a choice is legal does not necessarily mean that it is ethical. When faced with a dilemma, we should ask ourselves the following questions:

- 1 Do I feel good about my decision or actions?
- 2 Am I being asked to do something that doesn't feel right?
- 3 Do my actions, behaviour and words demonstrate integrity?
- 4 Will my actions, behaviour or words harm others?
- 5 Am I proud of the work I did and/or the work of my team?
- 6 How would I feel if others found out? Am I comfortable explaining?
- 7 Have I consulted with the right people, and considered all the options?
- 8 Did I listen to other perspectives with an open mind before acting?
- 9 Am I setting a good example for others?
- 10 Is there a big picture that I did not consider?