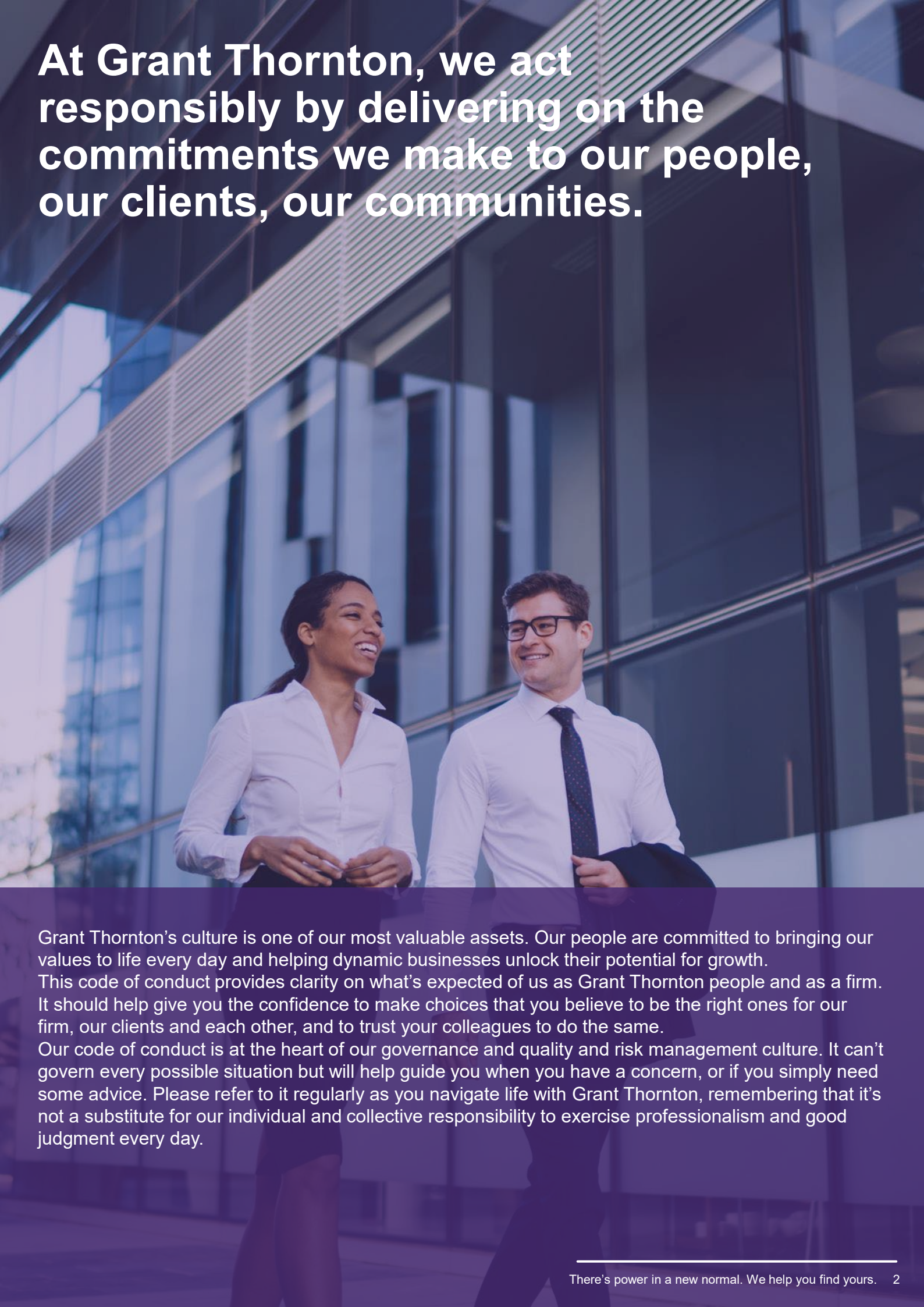




# Code of Conduct

Grant Thornton Greece



A man and a woman in business attire are walking and smiling in front of a modern glass building. The woman is on the left, wearing a white button-down shirt and dark pants. The man is on the right, wearing a white shirt, a dark tie, and glasses, and is holding a dark jacket. The background is a large glass building with a grid-like structure.

# At Grant Thornton, we act responsibly by delivering on the commitments we make to our people, our clients, our communities.

Grant Thornton's culture is one of our most valuable assets. Our people are committed to bringing our values to life every day and helping dynamic businesses unlock their potential for growth. This code of conduct provides clarity on what's expected of us as Grant Thornton people and as a firm. It should help give you the confidence to make choices that you believe to be the right ones for our firm, our clients and each other, and to trust your colleagues to do the same. Our code of conduct is at the heart of our governance and quality and risk management culture. It can't govern every possible situation but will help guide you when you have a concern, or if you simply need some advice. Please refer to it regularly as you navigate life with Grant Thornton, remembering that it's not a substitute for our individual and collective responsibility to exercise professionalism and good judgment every day.





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# About us



Grant Thornton Greece is part of Grant Thornton network of independent assurance, tax and advisory firms, made up of 58,000+ people in over 140 countries. For more than 100 years, we have helped dynamic organisations realise their strategic ambitions. Whether you're looking to finance growth, manage risk and regulation, optimise your operations or realise stakeholder value, we can help you.

We've got scale, combined with local market understanding. That means we're everywhere you are, as well as where you want to be. We are everywhere you are in Greece, and everywhere you want us to be.

Grant Thornton Greece is a leading provider of national audit, tax and advisory services. With presence in 4 cities in Greece with 5 offices and more than 750 people, we apply strong technical guidance and breadth of experience to ensure that clients receive a truly different experience.

As the fastest growing and most dynamic brand in the accountancy market in Greece, our goal is to constantly change and grow alongside our clients through collaborative and diverse teams. Dynamic teams that are led by 40 Partners committed to drive you forward.



# Values

## Our CLEARR 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.



**Collaboration:** ask for help, give help – we work well together



**Leadership:** have courage and inspire others – we challenge each other to be the best we can beask for help, give help – we work well together



**Excellence:** find a better way every time – we never get complacent



**Agility:** think broadly, act quickly – we thrive in change



**Responsibility:** use influence wisely – we own our actions



**Respect:** listen and understand, be forthright – we create honest relationships

CLEARR

# Our code of conduct



## Standard of conduct

This Code of Conduct applies to all Grant Thornton Greece personnel and to all its business associates 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.

Our Code of Conduct, combined with our values and rules of corporate governance, provide the framework for our business activities. It is guided by the IFAC Code of Ethics for Professional Accountants and the 10 principles of the UN Global Compact, which aim to align businesses with human rights, labour, environmental care and anti-corruption principles. The principles of our Code of Conduct are based on the OECD guideline for multinational enterprises.



## Whistleblowing

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 those who report a concern in good faith, or who assist with an investigation. **"If you see something, say something"**.

Further to internal procedures for reporting unethical behaviour, we have established a whistleblowing system to encourage our employees and also external stakeholders to report suspected misconduct in the most secure and simple way. Our whistleblowing scheme offers a possibility to alert the company about suspicions of misconduct in confidence. It is an important tool for reducing risks, detecting and preventing malpractices, discouraging unethical behaviour and maintaining trust in our operations by enabling us to act on possible misconduct at an early stage.

Our people have immediate access on whistleblowing platform, through our SharePoint intranet and are directed to an independent site where they can report an incident in the strictest confidence and with high standards of security.

# 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 are 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.

## Business gifts and entertainment

Socialising and building relationships with our clients and expressing our appreciation for their business is consistent with our CLEARR 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. Further, in many instances, actions or conduct that are commonplace in the private sector may be improper or even illegal when dealing with government entities. The firm, its partners and its employees should not accept any gifts or hospitality from a client of the firm or any other party with whom the firm and its partners and employees have dealings unless the value is clearly insignificant. Gifts and hospitality with a value of less than € 200 will be assumed insignificant.

## 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.

There are strict rules regarding the processing and handling of private information. Personnel should apply the respective firm's policies and guidance relating to the safe custody and destruction of files, as well as other technical and organizational measures, such as anonymization, pseudonymisation and encryption.

## Professional licenses and continuing professional education

Personnel's training and professional development is a matter of high importance to the company. We are aiming at creating a learning culture where our people not only want to learn but they are inspired to achieve their own professional potential, growing along with the company and they also feel compelled to share their knowledge with others. The company fully finances the training programs and professional certifications for the all our people.



# Our professional integrity

It is important that all professionals maintain the licenses and certifications that they are required to hold for their positions. The firm also complies with International Education Standard 7 (IES 7), therefore provides all necessary funding and support needed, in completing continuing professional education (CPE) requirements, but ultimately it is each individual's responsibility to meet these requirements. If personnel fail to maintain a license in good standing, the ability to perform services for clients is affected; 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. Personnel are required to complete an annual confirmation that CPE requirements have been met and when applicable a confirmation that they maintain their membership to the Certification that they have acquired. CPE (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 and develop ourselves.

Our personnel also attend annual trainings on the update of our company's policies and regular trainings on information security and privacy.

## 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.

The company's policies and procedures have been designed in order to ensure independence, integrity and objectivity of the company and its members while rendering services.

## Global Independent System (GIS). The GTIL's secure website for recording financial interests.

All personnel are under obligation to examine, every time they undertake the conduct of an audit, whether their independence is threatened in any possible way. In particular, the members of the staff shall examine whether their relations (financial, professional, personal) with every client or its associated person or an entity might lead a knowledgeable, objective and prudent third party to arrive at the conclusion that the independence of the members of the staff or that of the Company is threatened. In such a case, they are under obligation to inform Grant Thornton about this relation and to refuse to conduct the audit. Furthermore, every year, all staff sign an annual declaration of independence, in accordance with the requirements of the International Standard on Quality Control 1 (ISQC1). The policies and procedures also provide reasonable assurance when the company uses the services of external experts and consultants, to ensure that the consultant is adequately qualified, independent from the company and entity under audit and objective.



# Client relationships



## Quality of service

**“Without quality, we have nothing”**. Grant Thornton Greece 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. Client tax return information may not be used to offer non-tax services without advance written consent by the client. In addition, 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 Greece respects and ensures that its personnel also acknowledges and respects all obligations of confidentiality unless discharged from such obligation by requirements of law or other principles of this code or within the context of legal proceedings or judicial or public authority judgments.



## Privacy

It is our obligation to protect with high duty of care and responsibility the personal data of our personnel, contractors, suppliers, clients and generally third parties from accidental or unlawful loss, unauthorized access or disclosure to inappropriate third parties. We take all necessary technical and organizational measures, such as access control rules, encryption as well as availability, resilience and regular testing of processing systems. We should only collect, access, use or disclose personal data for legitimate business purposes and always in accordance with the applicable legislation. 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. We are therefore all obliged to strictly adhere to the relevant guidance of our company and the provisions of the applicable legislation on the protection of privacy and, in particular, to respect and safeguard the rights of persons whose data are subject to processing. For additional guidance, our company's Privacy Policy can be found on our website.

## 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 Greece and we take all reasonable steps to avoid them.

# Client relationships



In addition, situations which involve, or could appear to involve, conflicts between an individual's personal interests and those of Grant Thornton, or between one client and another, must be avoided or reported immediately. Although there are many situations that could lead to a conflict of interest, the following are some examples that would constitute a violation of this Code:

- Using the confidential information of one client obtained in the course of providing services to the detriment of another client.
- Inappropriate business gifts or entertainment (see above) that could be deemed an inducement to act other than in the best interests of an individual's employer.
- Having a private business on one's own time that involves similar services to those offered by the firm or otherwise interferes with firm business.
- Exercising influence over the hiring process, employment conditions, or performance assessment of a family member or any individual with whom one has an intimate personal relationship.

## Independence requirements

Grant Thornton Greece 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 to the firm's self-reporting requirements relating to independence or ethical matters.

## 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, indicatively acts that infringe anti-money laundering, anti-corruption or anti-bribery laws. 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"**.

It is clarified that personnel will not suffer retaliation, discrimination or disciplinary action (e.g. by threats, isolation, demotion, preventing advancement, transfer, dismissal, bullying, victimization, or other forms of harassment) for refusing to participate in, or turning down, any activity in respect of which they have reasonably judged there to be a more than low risk of bribery that has not been mitigated by Grant Thornton



# Client relationships



## Anti-money Laundering Law

Our company is an “obliged person”, within the meaning of the applicable anti-money laundering legislation and ensures its full compliance with the applicable regulatory framework. It also submits on an annual basis a report to its Board of Directors and every two years a Report to HAASOB, with reference to all measures it has adopted in compliance with the applicable legislation.

All company’s executives and employees, particularly those employed in client service, are informed about the procedures to be followed when carrying out any transaction with clients.



## Preparedness for our clients and partners

Grant Thornton Greece has prepared an integrated and tested Disaster Recovery Plan, as well as a Business Continuity Plan, both certifying the capacity of existing IT infrastructure to meet an urgent and universal need for remote work of our executives, as well as a potential increase in cyber-attacks. Grant Thornton's Risk and Crisis Management team closely monitors the recent developments and is ready to put in place additional measures, should it be required. Furthermore, our people have both - the capability and IT infrastructure - to work remotely and continue rendering services to our clients, should it not require our physical presence at the client's site, or access to client documents and information.

# 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.

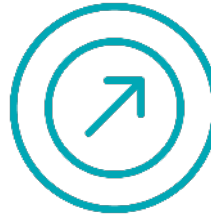
Inappropriate or unprofessional behaviour witnessed or experienced by co-workers outside of the office can also affect the work environment and the firm will hold people accountable as appropriate.

## Diversity and inclusion

**Grant Thornton Greece 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 Greece, 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.

## 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 Greece ends.

## Intellectual property

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.

## 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.

## Health and safety

The health & safety of our people and our external partners is paramount to Grant Thornton Greece. Grant Thornton Greece recognizes its responsibility to continuously improve the Health and Safety conditions at its workplaces and the right of its employees, external partners and visitors to work or visit the company's premises without being exposed



# People and work environment



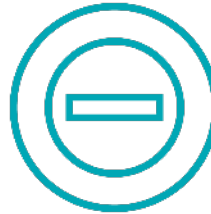
to risks that could cause injury or occupational disease and therefore enforces all applicable laws and regulations.

## COVID-19

At Grant Thornton, our main concern is undoubtedly ensuring the health and safety of our people, partners and clients. Following the instructions, issued by national and international bodies, we have already implemented all measures issued not only for our own protection, but also to slow down the spread of coronavirus in the society.

### For our people:

- Systematic communication via all corporate channels, on ways to prevent and protect employees and their families
- Launch of "Our family doctor" program: collaboration with a distinguished Pathologist - Infectious Diseases doctor to provide guidance on Covid-19 issues and the of relevant medical monitoring for all our employees and their families
- Launch of a counselling/ psychological support 24/7 call line for our people and their families
- Provide Covid-19 virus – molecular tests (RT-PCR) for our staff, upon return from summer vacations and whenever a new testing is needed.
- Provide weekly Rapid-test for our personnel (from January 2021 onwards)
- Collaboration with Medical Centres ensuring low prices for PCR & Rapid test for our people and their family members
- Suspension of all business travel. Only important client cases can be considered.
- Limited transfers to the most necessary and always with prior notification to P&C team



- Remote working for the majority of our people when their physical presence is not required for specific reasons
- Replacing any meetings, appointments and scheduled presentations via Skype and similar online meeting platforms
- Allocation of project teams with the objective of achieving the best possible result for the smooth execution of our operations with clients
- Holding all training sessions online through our LMS platform
- Special care for vulnerable groups
- Granting special purpose leave to parents
- Disposal of reusable masks and individual antiseptics to all employees, for as long as they are a necessity
- Preventive disinfection of workplaces
- Supply and installation of antiseptic devices in all publicly used areas
- Intensification of daily cleaning in the workplace, by hiring additional people

## Alcohol, tobacco and drug use

In addition to other workplace hazards, alcohol, tobacco and drug 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 (ex. celebrations). However, we expect responsible behaviour with respect to the use of alcohol and tobacco at work, when conducting firm business off-site, and at all firm-sponsored events. The use, transfer or possession of illegal substances is always prohibited.

# Our firm and communities



## Corporate Social Responsibility

Grant Thornton recognizes the important contribution the Corporate Social Responsibility's actions have on achieving Sustainable Growth and has proceeded with signing and adopting the 10 principles of UN's Global Compact. Our Company makes the best of participations in networks, organizations, agencies, unions and associations of industry or broader business interest to exchange expertise, views and best practices. We are responsible to influence communities, our clients and the marketplace to implement sustainable principles and develop new approaches as well as set clear objectives to account for environmental and social capital.

## Community involvement

**We strongly support corporate social responsibility.** We help solve important social problems in our Communities by offering our professional services and expertise and collaborating with NGO's and local networks. We believe that each day presents an opportunity for us to share our human, intellectual and financial capital in ways that engage our people, help clients, and create a better world for all. We have a volunteer engagement program in which our personnel are encouraged to participate and record volunteer hours. We encourage our people to contribute to actions that lead to sustainable development, supporting local communities and groups in need.

## Environmental protection

We respect the limits of our planet and adopt a preventative approach to minimise the environmental impact of our business. We expect colleagues to take into consideration the environmental impact when making choices about how they work. This includes reducing emissions from travel, where possible, minimizing waste, and increasing recycling at our locations and client sites.



Our priority is to spread the awareness of the fight against climate change and the impact that modern economic activity has on the natural environment, therefore we support private, public, and social sector clients to embed environmental responsibility into the core of their business strategy and operations.

## Relationship with press / media

All personnel represent Grant Thornton, however only authorized staff can express company policy to the media. Accordingly, Grant Thornton employees must not discuss company business, or share information, or express views relating to company business or clients with media representatives. If approached by a journalist, company employees must politely decline to comment, explain that they are not in a position to adequately answer the enquiry and tell the journalist that a Grant Thornton spokesperson will contact him/her to answer any questions. They must then note the journalist's contact details (name, publication, telephone number and e-mail) and immediately transfer them to the designated crisis members to ensure the correct procedure is followed. These rules apply under day to day company operation and particularly in the eventuality of a crisis.

## Third parties and vendor relationships

Any third parties acting as vendors, co-contactors or subcontractors of Grant Thornton Greece should fully comply with relevant laws and regulations, the firm's internal policies and meet the minimum standards of ethical behaviour as it is outlined in this Code of Conduct.



# 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:



You don't have to resolve a difficult ethical decision alone. We encourage you to consult with your colleagues, line managers, Partners or member firm's standard reporting channels. In addition, formal ethics reporting channels are available at a national member firm level for those who seek a confidential route for consultation.

## Access to the Code of Conduct

The Code of Conduct is published and distributed to all employees, and posted on the intranet and the company's website. The Code of Conduct is also incorporated into annual training in order to deepen its understanding.



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[grant-thornton.gr](https://www.grant-thornton.gr)

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