



**Suitability Policy
of the Members of the Board of Directors**

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Table of Contents

Preamble.....	3
I. Principles on the Suitability Policy.....	3
II. Principles on the Selection, Replacement or Renewal of the Term of the Members of the Board of Directors.....	4
III. Criteria on the Evaluation of Suitability of the Members of the Board of Directors.....	5
A. Individual Suitability.....	5
B. Collective Suitability.....	6
IV. Diversity Criteria of the Members of the Board of Directors.....	7
V. Application, monitoring, amendment to the Policy and record keeping.....	7

Preamble

The Board of Directors of the Company at its Meeting on, approved the Suitability Policy of the members of the Board of Directors, in accordance with the provisions of article 3 of law 4706/2020 and the Guidelines on the suitability policy as specified in the Circular no. 60/18.9.2020 of the Hellenic Capital Market Commission. The Suitability Policy, as well as every material amendment thereto is submitted for approval to the General Meeting and is posted on the Company's website.

The Suitability Policy has taken into consideration, the size, the internal structure, the intention to undertake risk, the nature, the extent and the complexity of the Company's activities as well as the specific description and nature of the responsibilities and duties of each member of the Board of Directors (executive or non-executive member of the Board of Directors, independent member of the Board of Directors), its possible participation in committees, as well as incompatibility or contractual commitments of the latter that are related to the activity of the Company.

The documentation on the approval of the Suitability Policy and any amendments thereto shall be archived even electronically. The results of the evaluation of the suitability are recorded. Any weaknesses detected between the provided and the actual individual and collective suitability and the measures that need to be implemented for addressing the said lack are also recorded.

I. Principles on the Suitability Policy

This Suitability Policy is aligned with the corporate culture, as well as with the provisions of the Company's Articles of Association, the Internal Operation Regulation and article 3 of Law 4706/2020. Furthermore, it is accurate and sufficiently documented and is governed by the principles of transparency and proportionality, while, at the same time, is promoting diversity, meritocracy and efficiency during the election and the term of the members of the Board of Directors.

Moreover, while composing the present Policy, the following, inter alia, have been taken into consideration, and more specifically, the size, the internal structure, the intention to undertake risks, the type, the scale and the nature of the Company's activity. The principles governing this Suitability Policy are compliance, transparency, proportionality, diversity, meritocracy, effectiveness and experience.

II. Principles on the Selection, Replacement or Renewal of the Term of the Members of the Board of Directors

1. The Board of Directors is staffed by a sufficient number of members, in accordance with the Company's Articles of Association and has an appropriate composition based on the internal organization of the Company, the nature, the scale and the complexity of its activities.

The composition of the Board of Directors reflects the knowledge, the qualifications and the experience required for the performance of its duties, according to the business model and the strategy of the Company. For the election of members that are appropriate enough to compose the Board of Directors, the need for knowledge, skills and experience is taken into account. Said skillset must extend beyond the Company's practice areas and comprises of expanded general knowledge and experience at a collective level in order to enable constructive discussions purporting to the effective execution of the Board of Directors' duties and the correct decision-making.

2. A prerequisite for the election or the retention of the membership to the Board of Directors of a Company is the absence of any final court decision that has been issued within one (1) year prior or after the election respectively, which acknowledges the fault of that member for transactions of a company of Law 4548/2018 with affiliates that caused injury. Each candidate member must submit to the Company a solemn declaration on the absence of the impediment provided hereby and each member of the Board of Directors shall promptly notify the Company on the issue of the relevant final court decision.

3. A prerequisite for the delegation of powers on the management and representation of the Company to third parties or the retention of the relevant delegation in force is the absence of any final court decision that has been issued within one (1) year prior or after the election respectively which acknowledges the fault of that member for transactions of a company of Law 4548/2018 with affiliates that caused injury. Each third party who is candidate for the delegation of the above powers must submit to the Company a solemn declaration on the absence of the impediment provided hereby and each member of the Board of Directors shall promptly notify the Company on the issue of the relevant final court decision.

4. In case it is established that based on the suitability policy of the Company one or more suitability criteria are not satisfied any more with regard to a member of the Board of Directors for reasons that the said person could not have avoided even if it acted with great due diligence, the Board of Directors of the Company must immediately terminate the membership and replace it within three (3) months.

5. The candidate members of the Board of Directors shall be aware among others, prior to the occupation of the office, the culture, the values and the general strategy of the Company.

6. Upon the selection, the renewal of the term and the replacement of a member the assessment of the individual and collective suitability is taken into consideration, which is constantly monitored and reassessed, especially in the following cases:

a) on an annual basis as well as,

b) when there are doubts as to the individual suitability of the members of the Board of Directors or the suitability of the composition of the body,

b) in case of significant impact on the reputation of a member of the Board of Directors,

c) in case of the occurrence of a fact that might significantly affect the suitability of a member of the Board of Directors.

7. The Board of Directors ensures for the Company an appropriate course of action after the exit of members of the Board of Directors. The annual Declaration of Corporate Governance of the Company shall contain a relevant reference.

III. Criteria on the Evaluation of Suitability of the Members of the Board of Directors

A. Individual Suitability

The criteria mentioned below are general and apply to all the members of the Board of Directors regardless of their office:

- Reputation, integrity and trust: a. Reputation: Sufficiently good reputation B. Integrity and trust: Demonstration of the highest standards of ethics, of honesty, of integrity, of impartiality and of discipline which are proved through the personal and professional path or other public commitments.
- Knowledge, qualifications, experience and other suitability criteria
 - a. -Adequate knowledge, qualifications and experience for the understanding of the company's activities, of the culture, of the regulatory and supervisory framework, of the products, of the geographic markets and operations,
 - b. Previous experience / Previous employment: Several years of experience in a generally recognized position of responsibility in their field of specialization,
 - c. Independent thinking and ability to contest concerns: Ability to form and express an independent opinion on all issues dealt with by the Board of Directors and contest the Management and the other candidate members to express opinions and proposals.
 - d. Collegiality, teamwork and leadership skills: Ability to contribute constructively and productively to the discussions and decisions of the Board of Directors, along with the ability to lead such discussions as Chairmen or Vice-Chairmen.
 - e. Additional criteria for the appointment of executive members of the Board of Directors: Through other positions held or hold as executives, proven knowledge, qualification, experience and character in order to lead the Company and its subsidiaries in achieving their strategic goals, along with willingness of full time availability.
- Conflict of interest and independent thinking. The candidates do not have real, potential or perceived conflicts of interest which could not be avoided, adequately limited or properly managed and which would prevent them from representing the interests of all the shareholders of the Company, from fulfilling their duties as members of the Board of Directors and from taking objective and independent decisions (to act with independent thinking). The members of the Board of Directors must be fully informed of the Policy on the Prevention of Conflict of Interest implemented by the Company. The said Policy also includes for the members of the Board of Directors procedures on the prevention of conflict of interest, measures for revealing and managing conflict of interests. All the actual or potential conflicts of interest are sufficiently notified and deliberated by the members of the Board of

Directors so that the appropriate decisions and the necessary measures are introduced for the limitation of such cases.

- Commitment for adequate availability. It is ensured that all the candidate members have the opportunity to dedicate the time required to perform their duties as members of the Board of Directors. The attendance at meetings, the preparation for meetings and the active participation are considered indicators of the time that a member dedicates to the performance of its duties.
- Adequacy of the number of the independent members. The Board of Directors must consist of adequate number of independent members in order to meet the requirements provisioned by the general applicable legislation and the regulatory framework.

B. Collective Suitability

1. Generally

The composition of the Board of Directors reflects the knowledge, the qualifications and the experience necessary for the exercise of its duties, the effective management of the Company and the balanced adoption of decisions. Moreover, the members of the Board of Directors collectively may substantially monitor and criticize the decisions of the senior officers.

In the said context it is required for the Board of Directors as a whole to sufficiently understand all the fields for which the members are collectively responsible and have the required qualifications to exercise actual management and supervision of the Company with regard to among other:

- a) its business activity and the basic risks related thereto
- b) the strategic planning
- c) the financial references
- d) the compliance with the legislative and regulatory framework
- e) the understanding of the issues on corporate governance
- f) the ability to identify and manage risks
- g) the impact of technology on its activities
- h) the adequate representation per gender.

The collective suitability of the Board of Directors is monitored on an annual basis, either by the Board of Directors itself in the context of self-evaluation or by third counsels.

2. Diversity

At the stage of submission of proposals on the appointment of the Board of Directors' members, the Remuneration and Nomination Committee takes into consideration the following criteria:

- Adequate representation per gender of at least twenty-five percent (25%) of all the members of the Board of Directors;

- Representation from different sectors of activities and experiences (versatility);
- Representation without any restriction due to any kind of discrimination. This provision extends, beyond the election of the Board of Directors' members, to the provision of training opportunities, allocation of roles, salaries and any other privileges relevant to the aforesaid.

IV. Diversity Criteria of the Members of the Board of Directors

The Company applies a diversity policy which is taken into consideration when appointing new members of the Board of Directors in order to promote a more suitable diversification with regard to the Board of Directors, which contributes to the adoption of good decisions. In this context, no candidate member can be excluded due to discrimination (based on gender, social origin, religion, sex orientation, etc.).

V. Application, monitoring and amendment to the Suitability Policy and record keeping

This Suitability Policy is in accordance with the general framework on corporate governance, the corporate culture and the intention to undertake risks while following the necessary procedures for the application of this Policy. The Board of Directors is responsible for the application of this Policy with the assistance of the Remuneration and Nomination Committee. Specifically, the Board of Directors is primary responsible for identifying any lacks in respect of the individual and collective suitability of its members, and for that purpose, conducts self-evaluations on an annual basis. It is also provisioned that the aforesaid evaluation can be assigned to third-party counsels, which assignment includes, as part of its procedure, the evaluation of the suitability of the members. The President of the Board of Directors reviews and processes the results of that evaluation and presents them to the Board of Directors.

The annual Declaration of Corporate Governance of the Company shall contain a reference to the application of the Suitability Policy.

In addition, the documentation on the approval of the Suitability Policy and any amendments thereto shall be archived even electronically by the Officer of the Regulatory Compliance.