

REGULATION FOR THE REMUNERATION & NOMINATION COMMITTEE FOR THE ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

This regulation was drafted as a means to provide sufficient information regarding the duties, responsibilities and obligations of the Remuneration and Nomination Committee for the Election of Members of the Board of Directors.

Introduction:

The Remuneration and Nomination Committee for the Election of Members of the Board of Directors is a committee of the Board of Directors and is formed for the purpose of: (a) assisting the Board of Directors in the performance of their duties relating to the remuneration provided by the Company, by designing remuneration policies that are aimed at the long-term success of the Company and the group and at maximizing the value of the shareholders, taking into account that the senior and upper management executives of the Company and the companies of the group shall be adequately remunerated, in a way that is in compliance with the strategic objectives of the Company, the practices of the competition and any regulatory requirements, and (b) finding suitable persons to be elected as members of the Board of Directors and proposing candidates to the Board of Directors that the latter will nominate for election either by the General Meeting of the Company's shareholders or by the Board of Directors itself, in cases where this is provided by law.

Members and Tenure:

The Committee is comprised of three (3) members, the majority of whom are independent non-executive members. The Chairman of the Committee is appointed by the Board of Directors of the Company and must be an independent- non-executive member. The term of office of the members of the Committee coincides with that of the Board of Directors with a possibility of renewal. In any case, their term of office in the Committee shall not exceed nine (9) years in total.

Responsibilities:

- The Committee proposes the remuneration policy of the Company including performance-based bonuses, stock options, as well as employee loyalty incentive programs.
- Specifically with respect to the remuneration of executives and managers, the Committee proposes the amount of their fixed salary, the performance-related remuneration schemes, the pension schemes, as well as the severance packages.
- The Committee proposes the criteria and the general framework for the selection of the members of the Board of Directors in accordance with the Suitability Policy.
- It proposes procedures for determining the internal relations of the members of the Board of Directors.
- It formulates proposals to the Board of Directors regarding the remuneration policy submitted to the General Meeting for approval, in accordance with par. 2 of article 110 of Law 4548/2018.
- It formulates proposals to the Board of Directors regarding the remuneration of persons falling within the scope of the remuneration policy according to article 110 of Law 4548/2018, and regarding the remuneration of the Company's executives, especially the head of the internal audit unit, where the relevant proposal is made in consultation with the Audit Committee.
- It examines the information included in the final draft of the annual remuneration report, providing its opinion to the Board of Directors, before submitting it to the General Meeting, in accordance with article 112 of Law 4548/2018.
- It is responsible for the review of the Succession Procedure for the Members of the Board of Directors, if and when required.

- It is responsible for the conduction of the Evaluation Process for the Members of the Board of Directors and its Committees.

Meetings:

The Committee convenes as necessary.

In all cases, the relevant minutes are kept.

The Remuneration and Nomination Committee for the election of members of the Board of Directors convenes by invitation of its Chairman, which invitation is communicated to the members of the Committee at least two (2) working days before the holding of the meeting. The invitation includes the items on the Agenda, the date, time, and place of the meeting. The items of the agenda, as well as the relevant documentation will normally be made available to each member at least two (2) working days before the holding of the meeting. The relevant documentation can also be circulated via e-mail. The Remuneration and Nomination Committee for the election of members of the Board of Directors is in a quorum and the meeting is valid when at least two of its members (three in total) are present. The participation in a meeting of a member of the Remuneration and Nomination Committee for the election of members of the Board of Directors, through audio or video conferencing will be considered valid for this purpose. The resolutions of the Remuneration and Nomination Committee for the election of members of the Board of Directors are passed by absolute majority of the members present. The Remuneration and Nomination Committee for the election of members of the Board of Directors may also convene an unsolicited meeting, provided that all its members are present. The Remuneration and Nomination Committee for the election of members of the Board of Directors may elect a secretary for the purpose of keeping the minutes of the meetings, which are made available to all its members and the Board of Directors.