

Remuneration & Nomination Committee Charter

1. Remuneration and Nomination Committee

1.1 Function of the Remuneration and Nomination Committee

The primary objective of the Remuneration and Nomination Committee is to assist the Board discharge its responsibilities, in the following areas:

- a) Ensuring that the appropriate procedures exist to assess the remuneration levels of the Chairman, Non-Executive Board members, Executive Board members, Board Committees and the Board as a whole;
- b) Submitting proposals to the Board of Directors on the remuneration of persons falling under the scope of the remuneration policy, and on the remuneration of Senior Management of the Company, and of the head of the internal audit unit in particular;
- c) Ensuring that the Company adopts, monitors and applies appropriate remuneration policies and procedures;
- d) Introducing proposals to the Board of Directors regarding the remuneration policy submitted for approval before the General Meeting;
- e) Reviewing the information included in the final draft of the annual remuneration report, expressing its opinion to the Board of Directors prior to the submission of the report to the General Meeting for advisory vote.
- f) Ensuring that reporting disclosures related to remuneration meet the Board's disclosure objectives and all relevant legal requirements;
- g) Reviewing succession plans of Board members and senior managers on a regular basis to maintain an appropriate balance of skills, experience, expertise and diversity in the management of the Company, and providing advice to the Board accordingly and
- h) Assessing any candidates and nominating new members for the Board in accordance with the assessment criteria defined in the Fit and Proper Policy adopted by the Company.

1.2 Composition

The Committee will consist of at least three non-executive Board members, in majority independent. Hence, at least two of non-executive members should be independent.

The Chairman of the Board, Chief Executive Officer, Chief Financial Officer and other Executives shall be invited to attend meetings at the Committee's discretion.

External experts shall be invited to attend meetings at the Committee's discretion.

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The Remuneration and Nomination Committee shall appoint the Chairman of the Committee among its members and shall be an independent non-executive Board member. The Chairman of the Remuneration and Nomination Committee is responsible for planning and conducting meetings. The Chairman of the Remuneration and Nomination Committee shall report significant findings and recommendations of the Committee to the Board after each Committee meeting.

One of the members of the Remuneration and Nomination Committee or the Corporate Secretary shall be appointed Secretary of the Committee. The Secretary, in conjunction with the Remuneration and Nomination Committee Chairman, shall draw up an agenda which shall be circulated to the members of the Committee.

1.3 Meetings

Meetings shall be held at least twice a year.

The meeting shall be considered to be in quorum when there is a minimum of two members.

The minutes of all Committee meetings shall be circulated to members of the Board.

The Chairman will convene a meeting of the Remuneration and Nomination Committee, if so requested by any Committee member.

These meetings may be held by physical attendance or remotely, via any technology which facilitates a discussion. Decisions can also be taken by exchange of emails, faxes and letters. A response, positive, negative or abstain by all members of the Committee is equivalent to decision making. Decisions may also be taken by written per rotation resolutions. Drafting and signing of the minutes by all members of the Committee is valid decision making and equivalent to meeting and decision making even if no meeting took place.

1.4 Authority

In discharging its responsibilities, the Committee is authorized by the Board to utilize, where necessary, any resources and, hence, is able to:

- a. Obtain external professional advice including legal advice.
- b. Invite any other person/s to attend Committee meetings and to consult with any other person/s to seek any and all information it considers necessary to fulfill its responsibilities.

1.5 Responsibilities

In addition to any other matters which may be delegated to the Remuneration and Nomination Committee by the Board (including special investigations), the Remuneration and Nomination Committee is responsible for:

1.5.1 Remuneration of Board Executives and Senior Management

- Regularly reviewing and making recommendations to the Board with respect to an appropriate remuneration policy including benefits and termination payments (if any) for Board executives and Senior Management, ensuring that such a policy:

- enables the Company to attract and retain valued employees;
 - motivates Board executives and executive officers to pursue the long-term growth and success of the Company;
 - demonstrates a clear relationship between performance and remuneration; and
 - has regard to prevailing market conditions.
- Regularly reviewing and making recommendations to the Board regarding the remuneration packages of Board executives and Senior Management, including (as appropriate) fixed, performance-based and equity-based remuneration, reflecting short and long term performance objectives appropriate to the Company's circumstances and goals;

1.5.2 Remuneration of Non-Executive and Independent Non-Executive Board members

- making recommendations as to the structure of remuneration for non-executive and independent non-executive Board members;
- ensuring that fees paid to non-executive members are within the aggregate amount provided for in the current Remuneration Policy approved by Shareholders and making recommendations to the Board with respect to the need for increase of this aggregate amount at the Company's annual General Assembly Meeting;

1.5.3 Remuneration by Gender

- reviewing and recommending to the Board in relation to remuneration by gender;

1.5.4 Diversity

- reviewing and reporting to the Board the diversity policy and its effectiveness annually, and assessing measurable objectives and progress towards achieving them;

1.5.5 Employee Benefits and Other Policies

- making recommendations to the Board with respect to the implementation and operation of equity-based incentive plans and other employee benefit programs;
- regularly reviewing the Company's recruitment, retention and termination policies and processes;

1.5.6 Performance - Board Executives and Senior Management

- developing and implementing a plan for identifying, assessing and enhancing competencies of Board executives and Senior Management;
- ensuring that the performance of each Board executive and Senior Management is evaluated according to the provisions of the Internal Rules and Regulations of the Company;

1.5.7 Shareholder Approval

- considering those aspects of the Company's remuneration policies and packages, including equity-based incentives, which should be subject to Shareholder approval and making recommendations to the Board accordingly;

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1.5.8 Succession plans of Board members and Senior Management

- reviewing succession plans of Board executives and Senior Management on a regular basis to maintain an appropriate balance of skills, experience, expertise and diversity in the management of the Company, and providing advice to the Board accordingly;
- defining the criteria on the basis of which candidate new members of the Board should be evaluated;
- interviewing individuals who may be qualified to become Board members, having regard to Board membership criteria including judgment, skill, diversity, experience with business and other organizations of a comparable size, the interplay of the candidate's experience with the experience of other Board members, the extent to which the candidate would be a desirable addition to the Board and any Board Committee, and the Corporate Governance Code of the Hellenic Corporate Governance Council and the Code of Conduct of the Company;
- ensuring that an effective induction program is available to new Board members to make sure they understand their responsibilities and the business activities of the Company.

1.6 Review of Committee Performance

The Committee will annually review its performance and make recommendations to the Board for improving its effectiveness.

2. Document Approvals

	Name	Position
Approved	BoD Resolution 7/16.07.2021(Item 3)	