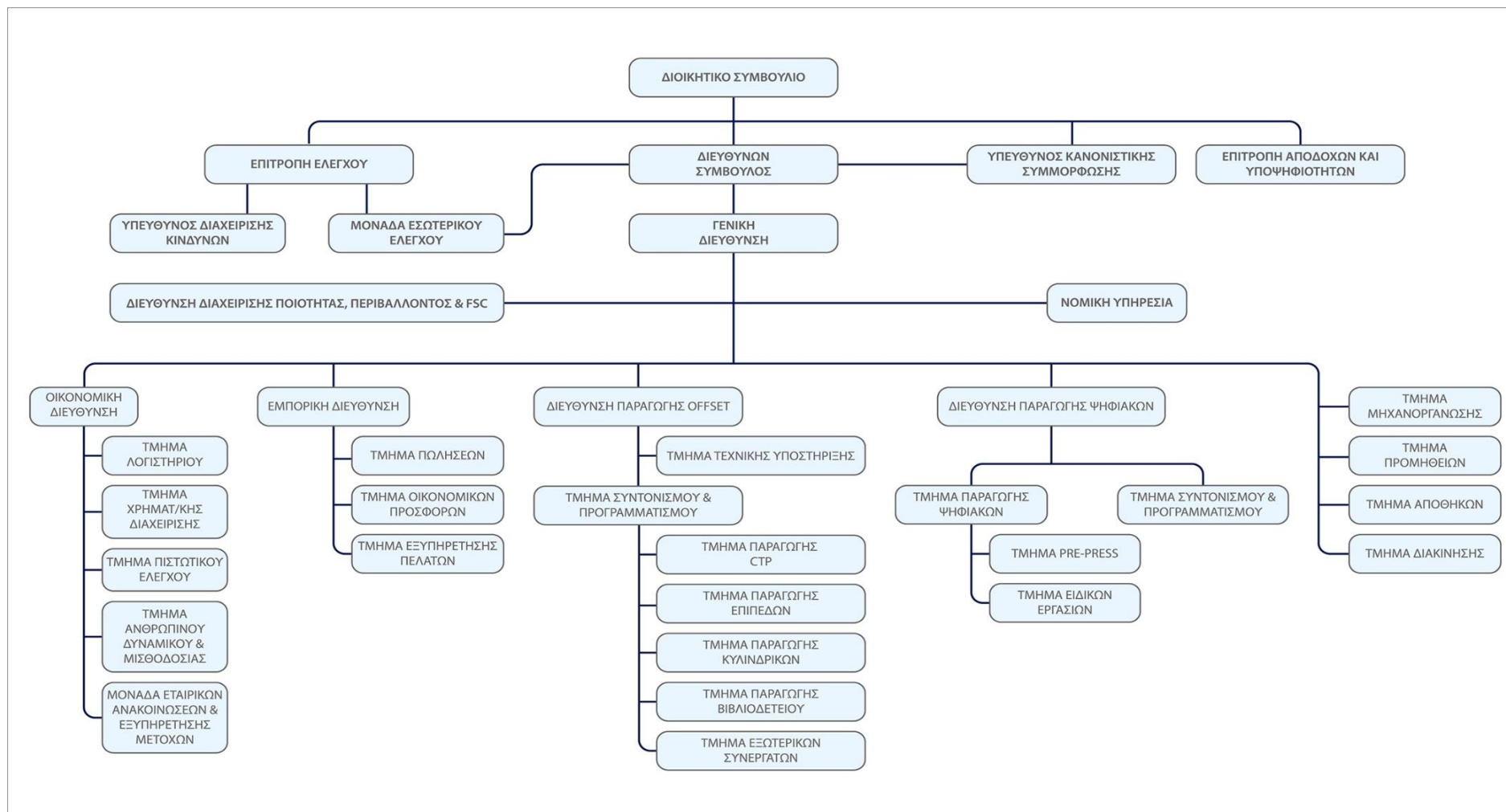


“HAIDEMENOS MODEL INDUSTRY OF GRAPHIC ARTS S.A.”

OPERATON REGULATION

1. INTRODUCTION

- 1.1. This Operation Regulation (hereinafter referred to as: “OR”) of the société anonyme under the corporate name “HAIDEMENOS MODEL INDUSTRY OF GRAPHIC ARTS S.A.” (hereinafter referred to as: the “Company”) has been established in accordance with the provisions of the Law 4706/2020 regarding corporate governance, the Law 4548/2018 regarding sociétés anonymes and in general the legislation regarding capital market and sociétés anonymes as well as in accordance with the provisions of the Company’s articles of association.
- 1.2. The OR was approved and set in force by the decision of the Company’s Board of Directors dated 21.12.2022.
- 1.3. The OR is obligatorily applied by:
 - (a) the members of the Company’s Board of Directors
 - (b) The Managing Director, the General Manager, the Directors and the Heads of Departments,
 - (c) the employees of the Company and all the associates of the Company who provide their services by independent service contract or other kind of contract, whether it is a lasting cooperation based on a particular relationship of trust or their contract with the Company is expressly governed by the OR.
- 1.4. The OR is posted on the Company’s website and by this posting is known to the persons of paragraph 1.3., who are obliged to abide by.
- 1.5. The OR is constantly assessed for its compatibility with the valid legislation and its effectiveness. If it is considered necessary, the OR is amended by the decision of the Company’s Board of Directors. The OR is interpreted and clarified, if necessary, by decisions of the Company’s Board of Directors.
- 1.6. The Company’s organizational chart is as follows



ΔΙΟΙΚΗΤΙΚΟ ΣΥΜΒΟΥΛΙΟ	BOARD OF DIRECTORS
<u>ΕΠΙΤΡΟΠΗ ΕΛΕΓΧΟΥ</u>	<u>AUDIT COMMITTEE</u>
ΥΠΕΥΘΥΝΟΣ ΔΙΑΧΕΙΡΙΣΗΣ ΚΙΝΔΥΝΩΝ	RISK MANAGEMENT OFFICER
ΜΟΝΑΔΑ ΕΣΩΤΕΡΙΚΟΥ ΕΛΕΓΧΟΥ	INTERNAL AUDIT UNIT
<u>ΔΙΕΥΘΥΝΩΝ ΣΥΜΒΟΥΛΟΣ</u>	<u>MANAGING DIRECTOR</u>
ΓΕΝΙΚΗ ΔΙΕΥΘΥΝΣΗ	GENERAL DIVISION
ΥΠΕΥΘΥΝΟΣ ΚΑΝΟΝΙΣΤΙΚΗΣ ΣΥΜΜΟΡΦΩΣΗ	REGULATORY COMPLIANCE OFFICER
ΕΠΙΤΡΟΠΗ ΑΠΟΔΟΧΩΝ ΚΑΙ ΥΠΟΨΗΦΙΟΤΗΤΩΝ	REMUNARATION AND NOMINATIONS COMMITTEE
ΔΙΕΥΘΥΝΣΗ ΔΙΑΧΕΙΡΙΣΗΣ ΠΟΙΟΤΗΤΑΣ, ΠΕΡΙΒΑΛΛΟΝΤΟΣ & FSC	QUALITY MANAGEMENT, ENVIRONMENT & FSC DIVISION
ΝΟΜΙΚΗ ΥΠΗΡΕΣΙΑ	LEGAL DEPARTMENT

<u>ΟΙΚΟΝΟΜΙΚΗ ΔΙΕΥΘΥΝΣΗ</u>	<u>FINANCIAL DIVISION</u>
ΤΜΗΜΑ ΛΟΓΙΣΤΗΡΙΟΥ	ACCOUNTING DEPARTMENT
ΤΜΗΜΑ ΧΡΗΜΑΤΟΟΙΚΟΝΟΜΙΚΗΣ ΔΙΑΧΕΙΡΙΣΗΣ	FINANCIAL MANAGEMENT DEPARTMENT
ΤΜΗΜΑ ΠΙΣΤΩΤΙΚΟΥ ΕΛΕΓΧΟΥ	CREDIT CONTROL DIVISION
ΤΜΗΜΑ ΑΝΘΡΩΠΙΝΟΥ ΔΥΝΑΜΙΚΟΥ & ΜΙΣΘΟΔΟΣΙΑΣ	DEPARTMENT OF HUMAN RESOURCES & PAYROLL
ΜΟΝΑΔΑ ΕΤΑΙΡΙΚΩΝ ΑΝΑΚΟΙΝΩΣΕΩΝ & ΕΞΥΠΗΡΕΤΗΣΗΣ ΜΕΤΟΧΩΝ	UNIT OF CORPORATE ANNOUNCEMENTS & SHAREHOLDER RELATIONS

<u>ΕΜΠΟΡΙΚΗ ΔΙΕΥΘΥΝΣΗ</u>	<u>COMMERCIAL DIVISION</u>
ΤΜΗΜΑ ΠΩΛΗΣΕΩΝ	SALES DEPARTMENT
ΤΜΗΜΑ ΟΙΚΟΝΟΜΙΚΩΝ ΠΡΟΣΦΟΡΩΝ	FINANCIAL OFFER DEPARTMENT
ΤΜΗΜΑ ΕΞΥΠΗΡΕΤΗΣΗΣ ΠΕΛΑΤΩΝ	CLIENT SERVICE DEPARTMENT

<u>ΔΙΕΥΘΥΝΣΗ ΠΑΡΑΓΩΓΗΣ OFFSET</u>	<u>OFFSET PRODUCTION DIVISION</u>
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ΤΜΗΜΑ ΤΕΧΝΙΚΗΣ ΥΠΟΣΤΗΡΙΞΗΣ	TECHNICAL SUPPORT DEPARTMENT
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ΤΜΗΜΑ ΣΥΝΤΟΝΙΣΜΟΥ ΚΑΙ ΠΡΟΓΡΑΜΜΑΤΙΣΜΟΥ	COORDINATION & PROGRAMMING DEPARTMENT
ΤΜΗΜΑ ΠΑΡΑΓΩΓΗΣ CPT	CTP PRODUCTION DEPARTMENT
ΤΜΗΜΑ ΠΑΡΑΓΩΓΗΣ ΕΠΙΠΕΔΩΝ	FLAT PRINTING PRODUCTION DEPARTMENT
ΤΜΗΜΑ ΠΑΡΑΓΩΓΗΣ ΚΥΛΙΝΔΡΙΚΩΝ	CYLINDER PRINTING PRODUCTION DEPARTMENT
ΤΜΗΜΑ ΠΑΡΑΓΩΓΗΣ ΒΙΒΛΙΟΔΕΤΕΙΟΥ	BOOK-BINDING PRODUCTION DEPARTMENT
ΤΜΗΜΑ ΕΞΩΤΕΡΙΚΩΝ ΣΥΝΕΡΓΑΤΩΝ	EXTERNAL ASSOCIATES DEPARTMENT

ΔΙΕΥΘΥΝΣΗ ΠΑΡΑΓΩΓΗΣ ΨΗΦΙΑΚΩΝ	DIGITAL PRODUCTION DIVISION
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ΤΜΗΜΑ ΠΑΡΑΓΩΓΗΣ ΨΗΦΙΑΚΩΝ	DIGITAL PRODUCTION DEPARTMENT
ΤΜΗΜΑ PRE-PRESS	PRE-PRESS DEPARTMENT
ΤΜΗΜΑ ΕΙΔΙΚΩΝ ΕΡΓΑΣΙΩΝ	SPECIAL OPERATIONS DEPARTMENT

ΤΜΗΜΑ ΣΥΝΤΟΝΙΣΜΟΥ ΚΑΙ ΠΡΟΓΡΑΜΜΑΤΙΣΜΟΥ	COORDINATION AND PROGRAMMING DEPARTMENT
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ΤΜΗΜΑ ΜΗΧΑΝΟΡΓΑΝΩΣΗΣ	COMPUTERIZATION DEPARTMENT
ΤΜΗΜΑ ΠΡΟΜΗΘΕΙΩΝ	PROCUREMENT DEPARTMENT
ΤΜΗΜΑ ΑΠΟΘΗΚΩΝ	STORAGE DEPARTMENT
ΤΜΗΜΑ ΔΙΑΚΙΝΗΣΗΣ	LOGISTICS DEPARTMENT

2. CONTENT OF THE OR

The following are defined in the OR:

- (a) The structure of the Company's departments and committees and their subject-areas.
- (b) The main characteristics of the internal audit system.
- (c) The responsibilities of executive and non-executive members, as well as the ones of the independent members of the Board of Directors.
- (d) The procedure of recruiting and evaluating the performance of the Company's senior management executives.
- (e) The training policy for the members of the Board of Directors, the management executives as well as the other executives of the Company.
- (f) The procedures for compliance with the Regulation (EU) 596/2014.
- (g) The procedure for disclosing any dependence relationships in accordance with Article 9 of the Law 4706/2020 among the independent non-executive members of the Board of Directors and persons that have close ties with them.
- (h) The procedure for compliance with the obligations arising from Articles 99 to 101 of the Law 4548/2018 regarding the transactions with connected parties.
- (i) The policies and procedures for preventing and dealing with conflicts of interest.
- (j) The Company's policies and procedures for complying with the legislative and regulatory provisions that regulate its organization and operation, as well as its activities.
- (k) The Company's procedure for the management of privileged information and the proper briefing of the public, in accordance with the provisions of the Regulation (EU) 596/2014.
- (l) The policy and procedure for undertaking a periodic assessment of the internal audit system.
- (m) The basic policies, principles and procedures for the Company's operation.

3. ORGANIZATIONAL STRUCTURE & PRINCIPLES OF THE COMPANY

3.1. *General Principles*

- 3.1.1. The Company's organizational structure is shown in the above chart and explained in detail below.
- 3.1.2. The Company is organized into one General Division and five sub-divisions, which are charged with distinct responsibilities and a specific scope of activities. The number, scope and responsibilities of the General Division and of the sub-divisions are determined by a decision of the Board of Directors or the Managing Director.
- 3.1.3. It is within the Company's philosophy to directly and effectively satisfy the diverse needs of its clients, which is achieved through the rapid response of its organizational structure to the needs of the market at any time.
- 3.1.4. Trust-based collaboration between the Company's executives and employees is considered essential for the efficient operation of the Company and for effectively addressing external challenges.
- 3.1.5. All the Company's executives and employees must keep confidential all information relating to the Company and the scope of its business for which they become aware of.
- 3.1.6. The Company's executives and employees must avoid any conflict of interest with the Company and report any conflict of interest, even if it is not certain, directly to the Company.
- 3.1.7. The responsibilities of the individual departments that are described below are not reported in detail with regard to the work content of the executives and employees involved herein and tasks or duties may be assigned to these executives and employees which, although they do not arise directly from their cycle of responsibilities, are nevertheless functionally or conceptually included in that cycle.

3.2. *Description of the Company's Divisions*

3.2.1. General Division

The General Division is responsible for the implementation and monitoring of the Company's strategy and policies and manages all the individual sub-divisions which it also coordinates. The General Division is also responsible for the every

day monitoring of the Company's tasks. The General Division reports to the Managing Director.

3.2.2. Quality Management, Environment & FSC Division

The said Division has the following responsibilities:

- It is responsible for the development, implementation and certification of the Quality Management, Environment & FSC system, which covers all the activities of the Company.
- In this context, it develops written operating procedures for the different Departments of the Company and creates the organizational framework imposed by the international set of standards ISO 9001 and ISO 140001 for the development, operation and certification of Quality and Environment Management Systems.
- It also sees to the undertaking of internal controls for the adherence to the Quality and Environment Management Systems.

3.2.3. Financial Division

This Division has the following responsibilities:

- It coordinates and directs the formulation of financial programmes and participates in the establishment of the general strategic, operational and investment plans.
- It plans out improvements to the procedures for the achievement of targets and the proper operation of the financial department.
- It coordinates the management of raising capital and concluding loans in order to secure the required liquidity, minimize the cost of borrowed funds and maximize the return on deposits.
- It ensures that the Company's financial position is correctly and accurately depicted by the lawful application of the proper accounting principles, policies and practices, in accordance with the provisions of the applicable accounting and tax legislation and the Company's accounting principles.
- It coordinates and checks the timely preparation of regular and extraordinary financial statements and reports, to ensure the Company's Management and Management Executives are correctly and promptly informed of the Company's progress on the implementation of budgets, the results and the Company's financial position.

- It ensures the timely preparation and issue of all statutory annual and periodic financial statements, in order to protect the interest and the public image of the Company and inform the investors in a timely and appropriate manner.

3.2.4. Commercial Division

The said Division has the following responsibilities:

- It is responsible for organizing the sales, the promotion and advertising of the Company's products.
- It provides advice, aiming at maximizing investment return and reducing entrepreneurial risk.
- It evaluates cooperation (synergies) which aim to expand the Company's activities and penetrate new markets.
- It develops projects, proposes the taking of measures and evolves skills which are necessary for enhancing the Company's position in a competitive environment.
- It carries out contacts and negotiations with third parties and evaluates them.
- It finds and evaluates new business opportunities and carries out commercial, financial and technical analyses.
- It provides advisory services to the head of the departments on matters relating to the effective organization of the Company.
- It negotiates and concludes contracts with clients through executives who are specifically authorized by the decision of the Board of Directors and pursuant to everything defined in the relevant decision of the Board of Directors.
- It implements the sales strategy determined by the Company's management and directs the salesmen in accordance herein.
- It gives guidance on the credit and pricing policy and checks their implementation.
- It ensures the proper operation of its departments.
- It sets sales targets per salesman and reports on their achievement to the General Manager.
- It is informed of and addresses any customer complaints or non-compliance that may occur.

- It puts forward proposals to the General Manager in order to improve the operation and development of its departments.
- It programmes frequent meeting with the department heads.
- It checks customer satisfaction.
- It processes the statistical sales data and gives reports to the General Manager at regular intervals.
- It is informed of the actions of the competitors in order to renew the corporate image of the products and conduct promotional actions, where necessary, to strengthen the Company's competitive position.
- It receives information and directly cooperates with the person responsible for credit control and management of collectables with regard to the solvency of clients and is briefed about the credit limits of clients.
- It observes and decides the Company's participation in public tenders.
- It collaborates directly with the Storage and Procurement Manager for paper stocks.

3.2.5. Offset Production Division

The above Division has the following responsibilities:

- It checks and monitors production planning in accordance with orders received through a computerized system so that the tasks will be delivered on time.
- It supervises, reviews, motivates, evaluates and trains the employees who compose the Division.
- It participates in daily meetings with the production departments.
- It makes proposals to the General Manager for the best possible operation and development of its departments.
- It is responsible for the proper operation of the production facilities and for the full exploitation of their capacity by monitoring the maintenance programmes and production procedure as a whole.
- It cooperates with the competent departments in order to seek effective production methods with a cost reduction.

- It reports any incidents of non-compliance as well as customer complaints, which may occur, to the Quality Management, Environment and FSC Manager.
- It ensures the full and substantial employment of production staff, the cooperation of different departments and coordinates quality control programmes at all phases of the production procedure.
- It cooperates with the safety technician and the Occupational Physician to ensure the safety and hygiene of the workers in the production areas.
- It supervises the safety of the facilities.
- It cooperates with the Commercial Department to solve any problems during the implementation of orders.
- It processes statistical production data and reports on the General Manager at regular intervals.
- It collaborates directly with the Storage and Procurement Manager for stocks of primary and secondary material.
- It communicates and proceeds to negotiations with suppliers of mechanical equipment and evaluates them together with the General Manager.
- It provides advice in order to maximize investment returns and reduce the entrepreneurial risk.

3.2.6. Digital Production Division

The said Division has the following responsibilities:

- It reviews and monitors production programming in accordance with the orders, so that the delivery deadline of the projects is kept.
- It supervises, reviews, motivates, evaluates and trains the employees who compose the Division.
- It cooperates with the competent departments in order to seek effective production methods with cost reduction.
- It reports any incidents of non-compliance as well as customer complaints, which may occur, to the Quality Management, Environment and FSC Manager.

- It ensures the full and substantial employment of production staff, the cooperation of different departments and coordinates quality control programmes at all phases of the production procedure.
- It cooperates with the Safety Technician and the Occupational Physician to ensure the safety and hygiene of the workers in the production areas.
- It supervises the safety of the facilities.
- It cooperates with the Commercial Department to solve any problems during the implementation of orders.
- It provides advice in order to maximize investment returns and reduce the entrepreneurial risk.
- It puts forward proposals to the General Manager in order to improve the operation and development of its departments.
- It evaluates the suppliers and external associates on the basis of the best quality, price, payment terms and generally, the reciprocal benefits that can be obtained from each agreement.
- It cooperates with the Commercial Department for the best possible programming and solving of problems during the implementation of orders.
- It addresses, settles and solves any problems with external associates.

3.2.7. Legal Department

The Legal Department is staffed by external Lawyers and Legal Consultants and reports to the General Management. Its responsibilities include:

- To provide legal advice and other legal services to the Company
- To deal with the Company's legitimacy and the preparation of the Minutes of the Board of Directors and the General Meeting.
- To conduct all types of trials.
- To observe the legislative developments and the ones in case law and notify the Company on matters of interest hereof.
- To draft and review contracts of all kinds with third parties and extrajudicial statements.

4. ADMINISTRATION OF THE COMPANY

4.1. Board of Directors

- 4.1.1. The Board of Directors is the Company's supreme administrative body. Its authority includes the administration responsibility (management and disposal) of the corporate property and the representation of the Company in order to enhance its long-term financial value and protect the general corporate interest. Its duties involve the decision-making as well as the responsibility of exercising full and effective control over all the Company's activities within the law and the provisions of its articles of association.
- 4.1.2. As provided by law, the Board of Directors is composed by executive and non-executive members. The number of independent non-executive members must not be less than the one third (1/3) of the total number of members of the Board of Directors and not less than two. The capacity of members as executive and non-executive ones is determined by the Board of Directors itself, while the independent members are appointed by the General Meeting.
- 4.1.3. The members of the Board of Directors must devote sufficient time to the fulfilment of their duties. The members of the Board of Directors may hold up to three positions on the Boards of Directors of other non-connected sociétés anonymes. The non-executive members of the Board of Directors do not participate in boards of more than five (5) listed companies, and in the case of the Chairman of more than three (3).
- 4.1.4. The executive members deal with day-to-day matters of the Company's administration and the supervision for the execution of the decisions of the Board of Directors and, among others, are responsible for the implementation of the strategy, as determined by the Board of Directors and shall consult at regular intervals with the non-executive members of the Board of Directors for the suitability of the implemented strategy. In cases of crises or risk conditions and when circumstances require to take measures which logically have a significant impact on the Company, such as in cases when decisions will be made with regard to the progress of business activity and the undertaken risks which will affect the financial statement of the Company, the executive members shall notify in writing and without delay the Board of Directors, either jointly or separately, by submitting a relevant report with their assessments and proposals.
- 4.1.5. The non-executive members of the Board of Directors, including the independent non-executive members, have the following obligations in particular: a) they watch closely and examine the Company's strategy and its implementation, as well as the achievement of its targets, b) ensure the effective supervision of the executive members, including the monitoring and control of their performance,

c) examine and express opinions on proposals submitted by the executive members, based on existing information.

4.1.6. Independent non-executive members are the members of the Board of Directors, who fulfil the terms and conditions set out in Article 9 of the Law 4706/2020. The independent non-executive members of the Board of Directors, may, either each one on its own or jointly, submit separate statements and reports to the General Meeting of the Company.

4.1.7. In the event the Chairman of the Board of Directors is chosen by the non-executive members, one of the independent non-executive members is appointed either as Vice Chairman or as Senior Independent Director. The independent non-executive Vice Chairman or the Senior Independent Director, as the case may be, has the following responsibilities: to support the Chairman, act as a liaison between the Chairman and the members of the Board of Directors, coordinate the independent non-executive members and lead the Chairman's assessment.

4.1.8. The basic responsibilities of the Board of Directors include:

- (a) Deciding upon the Company's general strategy, the acquisition of any business or the proposal to merge the Company with another business, all the above being subjected to the final approval of the Company's General Meeting.
- (b) The adoption and implementation of the general strategy based on the recommendations and proposals of the General Manager and the Company's directors.
- (c) The management and disposal of the corporate property and the representation of the Company judicially and extrajudicially.
- (d) The preparation of the Company's annual budget and business plan, the setting and achievement of its performance targets and, in general, the monitoring of the Company's progress.
- (e) The responsibility for full and effective control over all the Company's activities.
- (f) The monitoring of the abidance and effectiveness of the corporate governance principles under which the Company operates and the undertaking of any necessary changes, if so required.
- (g) The determination of the strategy and management of the Company's entrepreneurial risks.

- (h) The selection, employment and development of the Company's management executives and the determination for their remuneration policy.
- (i) The determination of the accounting principles that the Company follows.
- (j) The preparation of annual reports, in which the Company's transactions with its connected companies are mentioned in detail.

4.1.9. The rules governing the representation of the Company are determined by special decisions of the Board of Directors.

4.1.10. Any remuneration of the members of the Board of Directors shall be borne by the Company since it is part of the Company's remuneration policy as this has been approved by the General Meeting.

4.2. Convocation and Meeting of the Board of Directors

4.2.1. The Board of Directors meets each time is required by the law, the articles of association or the Company's needs.

4.2.2. The Board of Directors meets at the Company's seat.

The Board of Directors meets validly outside its seat in another place, whether in the country or abroad, provided that in such meeting all its members are present or represented and no one objects to the meeting and the decision making.

The notice to the members of the Board of Directors may provide that the meeting will be conducted by video conferencing for some or all the members. The Board of Directors may convene by the same way if all the members consent. In that case, the notice to the members of the Board of Directors shall include all the necessary information and the technical instructions for their participation in the meeting. In any case, each member of the Board of Directors may require for the meeting to be held by video conferencing for him/her, if he/she lives in a country different from the one where the meeting takes place or due to an important reason, mainly sickness, disability or epidemic.

4.2.3. The Board of Directors is convened by the Chairman or his Deputy, by notice which is notified to the members at least two (2) working days before the meeting and at least five (5) working days in case the meeting will be held outside the Company's seat. The notice must clearly indicate the issues on the agenda, otherwise the decision making is solely permitted only when all the members of the Board of Directors are present or represented and no one objects to the decision making.

The convocation of the Board of Directors may be requested by two (2) of its members upon their request to the Chairman or his substitute, who are required to convene the Board of Directors timely, in order for the Board to meet within seven (7) days since the submission of the relative request. The request must, under penalty of inadmissibility, clearly mention all the issues to be discussed by the Board of Directors. In case the Board of Directors is not convened by the Chairman or his substitute within the above deadline, the members who requested the convocation are allowed to convene the Board of Directors within five (5) days from the expiry of the above deadline of seven (7) days, notifying the relevant notice to the other members of the Board of Directors.

4.2.4. The Board of Directors is in quorum and meets validly when half plus one of the directors are present or represented, yet, the number of the present or represented directors cannot be less than three (3). Any resulting fraction is omitted in order to reach a quorum.

Each director may validly represent only one director. The representation to the Board of Directors cannot be assigned to non-members of the Board of Directors, saving the case when it is assigned to a substitute member of the Board of Directors.

The meetings of the Board of Directors for the preparation of the Company's financial statements or when the agenda includes issues for the approval of which it is required the decision by the general meeting with increased quorum and majority pursuant to Law 4548/2018, the Board of Directors is in quorum when at least two (2) independent non-executive members are present. In case of unjustified absence of an independent member in two (2) at least consecutive meetings of the Board of Directors, this member is considered resigned. The resignation is concluded by the decision of the Board of Directors, which proceeds to the replacement of the member as defined by the law.

4.2.5. The decisions of the Board of Directors are made validly with absolute majority of the present and represented members.

4.2.6. The preparation and signing of the minutes by all the members of the Board of Directors or their representatives is equivalent to a decision of the Board of Directors even when a meeting was not preceded. This arrangement is valid even when all the directors or their representatives consent to enter in the minutes their majority decision, without meeting. The relevant minutes are signed by all the directors.

4.2.7. The discussions and resolutions of the Board of Directors are entered in summary in a special book, which may also be kept electronically. At the request of a

member of the Board of Directors, the Chairman is required to enter in the minutes a summary of the member's opinion. The Chairman is entitled to deny the entering of the opinion, which obviously refers to issues outside the agenda or its content is contrary to the morality or the law. A list of the present or represented members during the meeting of the Board of Directors members is also included in the above book.

The minutes of the Board of Directors are signed by the present members. In case a member refuses to sign, a reference is made in the minutes. Copies of the minutes are official issued by the Chairman or his Substitute or a person appointed herein by the Board of Directors without requiring to be further validated.

4.3. Managing Director – Responsibilities

4.3.1. The Managing Director, who is appointed by decision of the Board of Directors, substitutes the Board of Directors and is responsible for the implementation of the strategic objectives and the policy of the Company. He sees to and ensures the proper and effective operation of the Company and sets out the Company's guidelines. He/She is responsible – without prejudice to the general authority of the Board of Directors – *inter alia*, for:

- (a) Making strategic decision regarding the development / approval of business plans, the proposal / approval of large investments, the determination of the Company's organizational structure, the assurance for the implementation of the Company's decisions and the briefing of the Board of Directors on Company matters.
- (b) Making / participating in major business decisions (e.g. commercial, production, procurement, human resources), the supervision and guidance of all divisions in accordance with the Company's organizational chart, the cooperation with the Audit Committee and the Internal Audit Unit to improve the Company's operation.
- (c) The specification of the budget targets, the proposal to set annual performance targets and the achievement of the annual budget objectives, the supervision of the Company's financial management and the progress of its operations, the control of cash flows, the undertaking of performance report meetings, the audit of the Company's financial, technical and human resources efficiency.
- (d) The recruitment and guidance of the Company executives, the establishment / setting out of performance, promotion and executive

development assessment guidelines, as well as the remuneration system, the coordination of senior executives and the supervision and assurance of their performance for the Company's proper operation.

4.3.2. The Managing Director participates and reports to the Company's Board of Directors.

5. INTERNAL AUDIT

5.1. *Audit Committee*

5.1.1. The Audit Committee consists of at least three members, the majority hereof must be independent within the meaning of Article 9 of the Law 4706/2020. The Audit Committee is a committee of the Board of Directors comprised of non-executive members hereof.

5.1.2. The Audit Committee operates in accordance with Article 44 of the Law 4449/2017, as amended by the Article 74 of the Law 4706/2020, the articles 10, 15 & 16 of the Law 4706/2020, the Regulation (EU) 537/2014, the Greek Corporate Governance Code, which has voluntarily been adopted by the Company, its rules of operation and the provisions of the present OR. The members of the Company's Audit Committee, their capacity and their curricula vitae are posted on the Company's website. The Audit committee has specific responsibilities and competences with regard to the supervision of the regular audit, the financial reporting procedure, the internal audit system, the regulatory compliance and risk management and the supervision of the Internal Audit Unit. The operation of the Audit Committee is described in detail in the Operation Regulation of the Audit Committee, which is approved by the Audit Committee and posted on the Company's website. The Audit Committee uses any resources it deems appropriate to fulfil its purpose, including services provided by external consultants.

5.2. *Internal Audit Unit*

5.2.1. The Company has an Internal Audit Unit, which is an independent organizational unit within the Company, to monitor and improve the Company's operations and policies with regard to its Internal Audit System. The Internal Audit Unit operates in accordance with the articles 15 & 16 of the Law 4706/2020, the Greek Corporate Governance Code, which has voluntarily been adopted by the Company, its internal operation regulation and the provisions of the present OR of the Company. The internal auditors perform their duties in accordance with the principles of independence, objectivity and confidentiality, comply with the

applicable internal audit standards, the legislation in force and the Company's policies and procedures.

- 5.2.2. The Head of the Internal Audit Unit is appointed by the Company's Board of Directors following the proposal of the Audit Committee, is a full time and exclusive employee, personally and operationally independent and objective in the performance of his/her duties and has the appropriate knowledge and relevant professional experience. He/she is administratively subject to the Managing Director and operationally to the Audit Committee. As Head of the Internal Audit Unit, he may not be member of the Board of Directors or member with voting right on permanent committees of the Company and have close ties to anyone who holds one of the above capacities in the Company or in a company of the Group.
- 5.2.3. The Company informs the Hellenic Capital Market Commission of any change of the Internal Audit Unit Head by submitting the minutes of the relevant meeting of the Board of Directors within a deadline of twenty days since the said change.
- 5.2.4. The operation, organization and responsibilities of the Internal Audit Unit are described analytically in its Operation Regulation, which is approved by the Company's Board of Directors after the proposal of the Audit Committee.

6. REMUNERATION & NOMINATIONS COMMITTEE

- 6.1. The Company has a single Remuneration & Nominations Committee. The Remuneration & Nominations Committee has at least three members and consists of non-executive members of the Board of Directors. At least two (2) members are independent non-executive ones. The independent non-executive members constitute the majority of the Remuneration & Nominations Committee members. An independent non-executive member is appointed as Chairman of the Remuneration & Nominations Committee. The members of the Remuneration & Nominations Committee, their capacity and curricula vitae are posted on the Company's website.
- 6.2. The Company's Remuneration & Nominations Committee is set up for the purpose of supporting the Board of Directors in fulfilling its obligations to the shareholders, in order to ensure that the nomination of the candidates for the Board of Directors is made on merit and on the basis of objective criteria, so as to ensure the smooth succession of its members with the aim of promoting the long-term interests of the Company. In the context of its role, the Remuneration & Nominations Committee identifies and proposes persons suitable for membership in the Board of Directors on the basis of a procedure laid down in its

Operation Regulation. For the selection of candidates, it takes into account the factors and criteria established by the Company in accordance with its Suitability Policy.

- 6.3. Adhering to Articles 109 to 112 N. 4548/2018, the Remuneration and Nominations Committee:
- (a) Puts forward proposals to the Board of Directors regarding the remuneration policy that is submitted for approval to the General Meeting, pursuant to par. 2 of Article 110 of the Law 4548/2018.
 - (b) Makes proposals to the Board of Directors with regard to the remuneration of persons falling within the scope of application of the remuneration policy, pursuant to Article 110 of the Law 4548/2018 and regarding the remuneration of the management executives of the Company, in particular the one of the Head of the Internal Audit Unit.
 - (c) It examines the information contained in the final draft of the annual remuneration report, providing its opinion to the Board of Directors, before submitting the report to the General Meeting, pursuant to Article 112 of the Law 4548/2018.
 - (d) It identifies and proposes to the Board of Directors persons suitable for membership within the Board of Directors, on the basis of a procedure provided for in its Operation Regulation, taking into account the factors and criteria set by the Company, in accordance with the suitability policy it adopts.

7. REGULATORY COMPLIANCE OFFICER

- 7.1. The Company's Regulatory Compliance Officer operates in accordance with the Law 4706/2020.
- 7.2. The task of the Regulatory Compliance Officer is to establish and implement suitable and up-to-date policies and procedures in order to ensure the Company's timely, complete and lasting compliance with the regulatory framework in force and check the degree to which this is achieved. In order to establish the relevant policies and procedures, the complexity and nature of the Company's activities, including the development and promotion of new products and business practices, have been assessed.
- 7.3. The Regulatory Compliance Officer reports operationally to the Board of Directors and administratively to the Managing Director, has accessibility to all required sources of information and sufficient knowledge and experience.

8. RISK MANAGEMENT OFFICER

- 8.1. The Risk Management Officer operates pursuant to the Law 4706/2020.
- 8.2. The task of the Risk Management Officer is to form the risk management framework and propose the strategy for the risk control management policies and procedures, set the procedures for the acknowledgement, recording and assessment of business risks, organize training programmes for the awareness of the staff towards the management and dealing hereof, keep the company's central risk register, assess periodically the risk acknowledgement and assessment mechanism, in cooperation with the internal and external auditors and submit to the Audit Committee periodic reports for the effectiveness of risk management and dealing.

9. INTERNAL AUDIT SYSTEM

9.1. Concept & main characteristics

- 9.1.1. The Internal Audit System (IAS) is integrated into the Company's corporate governance system and is defined as being the set of internal audit mechanism including risk management, internal audit and regulatory compliance. The IAS continuously covers all activities of the Company and contributes to its safe and effective operation. The effectiveness of the IAS requires a periodic assessment of the nature and extent of the risks to which the Company is exposed in order to manage these risks within a framework preferred by the Company.
- 9.1.2. The IAS includes the following sectors: • the control environment • the risk management • the control activities • the information and communication • and the monitoring.
- 9.1.3. The Control Environment is the cornerstone of the IAS. It affects the way business strategies and objectives are prepared, the structure of corporate processes and the process of acknowledgement, evaluation and overall management of business risks. It also affects the design and operation of control activities, information and communication systems and the monitoring mechanism of the IAS. The control environment is practically the sum of several individual elements which determine the overall organization, management and operation of the Company.
- 9.1.4. Risk Management: The adequacy and efficiency of the Company's IAS is based on: a) the kind and extent of risks it faces, b) the extent and categories of risks which the Board of Directors considers to be undertaken, c) the likelihood of the above risks arising, d) the ability of the company to reduce the consequences of

the risks, in case they occur, and e) the cost of operating certain control activities. A prerequisite of risk management is the determination of objectives. On this basis, important events that may affect them (the objectives), must be identified, the associated risks assessed and the Company should decide to address them.

9.1.5. Control Activities are the policies and procedures ensuring that the Board of Directors' decisions regarding the management of risks which threatens the achievement of the Company's goals, are implemented. Control activities include approvals, authorizations, confirmations, overviews of operational performance, etc. Each control activity that is applied is connected to the existence of a relevant risk. When choosing between alternative control activities of a similar level of effectiveness, the selection is made by the criterion of the cost-benefit ratio.

9.1.6. Information & Communication: An element of the IAS is the way the Company ensures that information is acknowledged, collected and distributed at such a time and in such a way as to enable its executives to fulfil their duties effectively. This flow may be oriented to all directions, inside (vertically and horizontally) and outside the Company. All critical matters in terms of both business organization and operation, as well as adherence to legitimacy, can reach the level of the Board of Directors, which is responsible for adopting the appropriate measures.

9.1.7. Monitoring: The monitoring of the IAS consists of a continuous assessment of the existence and operation of the components of the internal audit framework. This is achieved both through a combination of lasting supervisory activities and by individual appraisal. The detected deficiencies of the IAS are communicated to the Board of Directors. The periodic assessment of the IAS is carried out in particular regarding the adequacy and effectiveness of the financial reporting, on an individual and consolidated basis, with regard to risk management and regulatory compliance.

9.2. *Policy and periodic assessment procedure of the internal audit system*

9.2.1. The Company has a specific periodic assessment procedure for the IAS by an objective, independent, proven-to-be certified and sufficiently experienced assessor in accordance with the Articles 14 and 9 of the Law 4706/2020, as specified by the decision 1/891/30.9.2020 of the Board of Directors of the Hellenic Capital Market Commission. Furthermore, the Company has a specific proposal, selection and approval procedure for the IAS assessor. The periodic evaluation procedure of the IAS specifies the subjects of the assessment, the form and the recipients of the evaluation report, the periodicity, the assignment

procedure to the independent assessor and any subsidiary companies included in the evaluation.

- 9.2.2. The evaluation subjects of the IAS are the following: • control environment, • risk management, • control activities, • information and communication, • monitoring.
- 9.2.3. The periodic assessment of the IAS is carried out particularly as to the adequacy and effectiveness of the financial and non-financial reporting on an individual and consolidated basis, in terms of risk management and regulatory compliance, in accordance with recognized evaluation and internal control standards and the implementation of the corporate governance provisions of the current legal framework. The assessment on the adequacy of the IAS is carried out by an independent person who has proven relevant professional experience in accordance with the best international practices (indicatively, the International Auditing Standards, the International Professional Standards Framework for Internal Audit and the Internal Control System of the COSO Committee).
- 9.2.4. The Board of Directors is responsible for the adequate and effective operation of the Corporate Governance System and the IAS pursuant to Articles 1 to 24 of the Law 4706/2020. In this context, the Board of Directors sets the periodic assessment of the IAS every three (3) years with a first reference period that from 17.7.2021 to 31.12.2021. In any case, the assessment of the IAS forms part of the overall assessment of the Company's Corporate Governance System pursuant to article 4, par.1 of the Law 4706/2020. The Board of Directors is obliged to cooperate with the Hellenic Capital Market Commission in case the latter requires a case-by-case assessment of the Company's IAS.
- 9.2.5. The IAS assessment procedure starts with an order from the Board of Directors to the Managing Director to collect three written offers by assessors who fulfil the relevant legal requirements. The assessors may be legal or natural persons. Then, the Managing Director proposes to the Audit Committee. The suitable assessor based on both the aforementioned regulatory criteria and the technical and financial criteria. The Audit Committee examines the proposal of the Managing Director and in its turn recommends to the Board of Directors of the Company, which is ultimately responsible for the selection of the assessor and the assignment of the relevant task. In the context of ensuring the independence and objectivity, the evaluation of the IAS may not be carried out by the same assessor for a third consecutive evaluation.

9.2.6. Upon completion of his/her evaluation, the IAS's assessor submits a report on the evaluation results, which includes both a summary of his/her observations and an analysis hereof, the time of its preparation, the reference date of the evaluation and the period covered by the evaluation report, which starts from the day following the reference date of the previous assessment. The summary includes the assessor's conclusion, depending on the assessment standards invoked regarding the adequacy and effectiveness of the IAS. It also includes the most significant findings of the evaluation, the risks and consequences emanating hereof and the response of the Company's Management to them, including the relevant action plans with clear and realistic timelines. The analytical report includes all the findings of the evaluation with the relevant analyses. The Audit Committee and the Board of Directors are the recipients of the report. The Company submits the summary of the report without delay to the Hellenic Capital Market Commission, and in any event within three (3) months from the reference date of the report and, if required, the entire report. The annual Corporate Governance Statement includes a relevant report on the results of the Evaluation Report.

10. CORPORATE ANNOUNCEMENTS & SHAREHOLDER RELATIONS UNIT

10.1. The Company has a Corporate Announcements & Shareholder Relations Unit, which operates as a single unit.

10.2. The Corporate Announcements & Shareholder Relations Unit makes the necessary announcements that refer to regulated information, in accordance with the provisions of the Law 3556/2007, as well as corporate events pursuant to Law 4548/2018, in order to inform the shareholders or beneficiaries of other securities of the Company. The corporate announcements unit is responsible for the compliance of the Company with the obligations provided for in Article 17 of the Regulation (EU) 596/2014, regarding the disclosure of privileged information, and other applicable provisions.

10.3. The Corporate Announcements & Shareholder Relations Unit provides all the required facilitations and information to the shareholders on the exercise of their rights.

11. PROCEDURE FOR RECRUITMENT AND EVALUATION OF THE PERFORMANCE OF THE SENIOR MANAGEMENT EXECUTIVES

11.1. A relevant request is made by the direct heads of the management executives to be recruited, which is forwarded to the Human Resources Department.

- 11.2. Then, the Human Resources Department initially examines the possibility of meeting the needs from the existing executive staff. If this is not possible, it proceeds to the publishing of a notice in daily or/and periodical printed media or/and on the internet or by another suitable manner at its discretion.
- 11.3. In case it is required to recruit executives with specialized qualifications, knowledge and experience, these are determined by the direct heads of the management executives to be recruited and candidates may be sought through specialized consultants at the responsibility of the Human Resources Department.
- 11.4. The competent manager and the General Manager participate in the procedure of evaluating the candidates so that the most suitable one can be selected, whilst the final selection is made by the Managing Director.
- 11.5. The evaluation of the performance of the senior management executives is conducted periodically and coordinated by the Human Resources Department. The Managing Director is responsible for the evaluation. After the evaluation, systematic monitoring for the performance of the senior management executives during the following year is required with regard to the achievement of the planned goals.
- 11.6. The evaluation procedure is based on the following principles:
 - (a) Participation and consent of the party being assessed in his/her evaluation procedure.
 - (b) Assessed party's result-oriented action.
 - (c) Impartial and objective evaluation.
 - (d) Prior knowledge of the evaluation criteria and open information procedure.
 - (e) The possibility of the party being evaluated to raise objections.
 - (f) The assessor is always the direct manager of the person being evaluated.

12. PROCEDURE FOR MONITORING TRANSACTIONS OF CONNECTED PERSONS & PROCEDURE FOR THE MANAGEMENT OF PRIVILEGED INFORMATION IN ACCORDANCE WITH THE REGULATION (EU) 596/2014

- 12.1. The Company is required pursuant to the Regulation (EU)596/2014 to monitor the transactions carried out by: a) the persons that employs either on an employment contract or otherwise, who have access to privileged information, and b) persons exercising management duties in the Company regarding

Company's securities and those having close ties with them. The Company informs in writing the persons exercising management duties when taking up their duties of their obligation to disclose the above transactions pursuant to the relevant legislation. The persons exercising management duties in turn inform in writing the persons with whom they have close ties of their legal obligation to disclose transactions.

12.2. In order to monitor the transactions of the above persons, the following actions are taken:

(a) The Company's Corporate Announcements & Shareholder Relations Unit draws up a list of persons exercising management duties in the Company and of the persons having close ties with them, which is updated immediately in the event its details change and is submitted to the Hellenic Capital Market Commission. These persons (obliged persons) submit in writing the notifications of their transactions to the Company's Corporate Announcements & Shareholder Relations Unit within the following business day after their establishment.

(b) The Company's Corporate Announcements & Shareholder Relations Unit draws up a list of persons employed by the Company either by employment contract or otherwise, who have access to privileged information, which is updated immediately in the event its details change in order to be at the disposal of the Hellenic Capital Market Commission whenever it is requested. The monitoring of transactions in the Company's shares by the persons that the Company employs either by employment contract or otherwise and have access to privileged information is carried out by the Company's Corporate Announcements & Shareholder Relations Unit and, in case of a transaction which is subject to the disclosure rules being detected, it informs immediately the investors of the privileged information regarding the Company. The Internal Audit Unit undertakes checks to verify the compliance with the capital market legislation in relation to transactions by obliged persons.

12.3. The persons who receive confidential information due to their responsibilities should not disclose it to unauthorized executives or to third parties and are to take all measures necessary to protect the confidentiality of the information in order to prevent it from being disclosed, its dissemination to third parties and its illegal use for carrying out transactions. Furthermore, the said persons must exercise all due diligence to avoid the conduct of transactions suspected of being undertaken by illegal methods. In case there are indications of such transactions, these

persons must inform without delay the manager to whom they refer, or the General Manger or the Managing Director or the Board of Directors and the Company's Internal Audit Unit.

- 12.4. The Internal Audit Unit checks the information flow between the Company's Divisions and Departments to ensure that the legislation on market abuse is adhered to.
- 12.5. The Company is obliged to request information about other financial activities of the persons exercising management duties in the Company, which are related to the Company and its main customers or suppliers. Upon taking up their duties, the above persons declare in writing any personal and/or business relationship they or their relatives have with any third parties the Company cooperates with (customers, suppliers, consultants, etc.) and undertake the responsibility to notify the Human Resources Department, which keeps a relevant record, of any activity of theirs which may cause conflict of interest in the future. In the event of discovering such a conflict of interest, the Board of Directors is informed without delay and decides on appropriate measures to eliminate the conflict of interest.
- 12.6. In accordance with the Regulation (EU) 596/2014, the transaction notifications of the persons exercising management duties in the Company, are submitted directly by the obliged persons to the Hellenic Capital Market Commission. In particular, the persons exercising management duties in the Company, as well as the persons who have close ties with them, are obliged to notify the Hellenic Capital Market Commission, while at the same time the obligation remains to notify the company of the transactions they undertake on their own account in the Company's securities. The persons exercising management duties are obliged to inform in writing the persons with whom they have close ties, of those obligations. The obliged persons are required to notify transactions for each transaction upon completion of transactions for a total amount of 5.000 EUROS within a calendar year. The 5.000 EUROS threshold is calculated by adding all the transactions without offsetting any amount. Pursuant to Regulation 596/2014, the persons exercising management duties in the Company and those having a close tie with them are required to notify the Company of the transactions they carry out on their own account in respect of shares issued by the Company or derivatives or other financial instruments, which are connected to them.
- 12.7. Pursuant to the provisions of the Law 3556/2007, the Company through the Corporate Announcements and Shareholder Relations Unit, further receives the updates and publicizes all necessary information relating to significant changes in the participations on voting rights of the, under the above law, obliged persons.

In particular, the Company publicizes all the information referred to in par.1 of article 14, Law 3556/2007 and article 11 of the above Law, which it receives from the obliged persons, immediately upon receipt of the information in question and, in any event, no later than two (2) trading days from the date of the above receipt. The Company is informed in writing promptly and in every instance, no later than three (3) trading days after the date on which the shareholder or person referred to in article 10 of the Law 3556/2007: (a) is informed of the acquisition or disposal or ability to exercise voting rights, or (b) considering the circumstances, it (the person) should have been informed of the acquisition or disposal or ability to exercise voting rights, irrespective of the date on which the acquisition or disposal takes place or the voting rights can be exercised, or (c) is informed of an event referred to in par.3 of article 9, Law 3556/2007.

- 12.8. The Corporate Announcements & Shareholder Relations Unit has the responsibility of adhering to the above and of informing those responsible.
- 12.9. The Corporate Announcements & Shareholder Relations Unit is responsible for informing the obliged persons in accordance with the law, so that the obliged persons are aware of the content of the above obligations.
- 12.10. The obliged persons must notify the Company in writing of all their transactions in relation to securities of the Company or of associated business in accordance with the above by submitting a notification of the relevant transactions to the Corporate Announcements & Shareholder Relations Unit within the following business day after their establishment.

13. PROCEDURE FOR REPORTING DEPENDENCE RELATIONSHIPS IN ACCORDANCE WITH THE ARTICLE 9 OF THE LAW 4706/2020

- 13.1. In compliance with the provisions of the article 9 of the Law 4706/2020, the Company has a procedure for disclosure of any dependence relationship between the members of the Board of Directors and persons having close ties with them.
- 13.2. The persons proposed as independent members of the Board of Directors, submit, before their election to the Company, a solemn declaration that there are no facts relating to them which lift their independence within the meaning of Article 9 of the Law 4706/2020, while simultaneously undertaking to inform the Company immediately in the event of any change to their personal circumstances or the ones of the persons in their close family surroundings.
- 13.3. The Board of Directors is responsible for taking the necessary measures to ensure the above compliance as well as for the required actions in the event that it is ascertained that the conditions of independence laid down by law are not being

fulfilled. The conditions are re-examined annually and the relevant finding is included in the annual financial statement report.

- 13.4. The Board of Directors informs the Remuneration & Nominations Committee in order to initiate the procedure for the election of a new non-executive member of the Board of Directors, if required.

14. PROCEDURE FOR COMPLIANCE WITH THE OBLIGATIONS EMANATING FROM ARTICLES 99-101 OF THE LAW 4548/2018

- 14.1. The persons who are characterized as connected parties pursuant to article 99 of the Law 4548/2018 in conjunction with IAS 24 and the other relevant IAS/IFRS standards must, before the relevant transaction is drawn up, inform in writing the Company's Board of Directors explaining the basis for their status as related party, in order to comply with the procedure for drawing up the transaction provided in Articles 99-101 of the Law 4548/2018. In the event of a transaction being drawn in breach of Articles 99-101 of the Law 4548/2018, the transaction is invalid.

- 14.2. The above obligation to provide information exists even if the related party believes that the intended transaction falls under an exception to the provisions of the law.

- 14.3. Each member of the Board of Directors and each employee of the Company should immediately inform the Board of Directors if he/she becomes aware of any attempt to conclude or establish a transaction with a connected party without adhering to the legal procedure.

15. POLICIES AND PROCEDURES FOR PREVENTING AND ADDRESSING CONFLICT OF INTEREST

- 15.1. The members of the Board of Directors, any third person to whom they have assigned their competences, and the executives of the Company are obliged:

- a) Not to pursue any interests of their own that are contrary to the interests of the Company.
- b) To disclose promptly and adequately to the Board of Directors their own interests, which may occur from transactions of the Company which fall within their duties, and any conflict of interest with those of the Company or its connected business, which arise when exercising their duties. To disclose any conflict of interest of the Company with the interest of the persons of par.2, article 99 of the Law 4548/2018, provided that they are

related to these persons. An adequate disclosure is considered to be the one which includes a description of both the transaction and the own interest.

- c) To maintain strict confidentiality of the Company's affairs and business secrets which have been known to them due to their status.

15.2. A member of the Board of Directors is not entitled to vote on matters, for which there is a conflict of interest of his with the Company or of persons with whom he is connected by a relationship subject to par.2 of article 99, Law 4548/2018. In such cases, the decisions shall be taken by the other members of the Board of Directors, and in the event that many members are similarly unable to vote to the extent that the others do not form a quorum, the other members of the Board of Directors, irrespective of their number, should convene a General Meeting for the exclusive purpose of taking this decision.

16. TRAINING POLICY FOR EXECUTIVES

16.1. The Company sees to the lasting training and education of the members of the Board of Directors, senior executives and all persons involved in internal control, risk management, regulatory compliance and information systems.

16.2. In this context, the Company ensures that these persons regularly attend training seminars and vocational training related to their duties and to the Company's business activities.

17. POLICIES AND PROCEDURES FOR COMPLIANCE BY THE COMPANY WITH LEGISLATIVE AND REGULATORY PROVISIONS

17.1. In compliance with the article 13 of the Law 4706/2020 about organizational arrangements in the context of applying an effective corporate governance system, there is a Regulatory Compliance Officer in the Company.

17.2. The main responsibility of the Regulatory Compliance Officer is to monitor the adoption and implementation of appropriate and up-to-date policies and procedures in order to achieve full and lasting compliance of the Company with the applying regulatory framework in a timely manner, and have a complete picture at any time of the extent to which this is achieved. The Regulatory Compliance Officer is responsible for the observance of the annual audit planning regarding the Company's regulatory compliance and in particular towards the control areas indicated by the annual planning of the Internal Control Unit.

18. KEY POLICIES, PRINCIPLES AND PROCEDURES FOR THE COMPANY'S OPERATION

18.1. General Principle

The Company makes every effort to ensure that, in the exercise of its business activity, its executive / employees / associates and itself comply fully with the applicable law which encompasses all aspects of both the Company's business and its corporate operation. The following corporate policy sectors are indicative and are developed specifically due to their particular sensitivity and corporate social responsibility, which the Company has developed, without denoting in any way that the Company has not adopted corresponding regulatory compliance policies and practices in its other section sectors.

18.2. Policy on environmental protection matters

18.2.1. Protecting and respecting the environment is a top priority for the Company. Within the context of the perspective for sustainable development and environmental protection, the Company takes the following measures among others:

- In accordance with the requirements of IOS 14001 standards and the adherence to existing environmental legislation, agreements and commitments that the Company has undertaken voluntarily.
- To assess the impact on the environment and record the potential risks of the Company's activity
- To train, raise awareness and inform its staff in a manner adapted to their respective duties and needs.
- For the proper maintenance and renewal of its mechanical equipment.
- To encourage the Company's associates (contractors, suppliers, customers) to respect its policy as to the environment.

18.2.2. It should be noted that the Company has modern engineering equipment which meets the highest international standards for environmental protection and is certified FSC Chain of Custody (chain of supervision in accordance with the standards of the Forest Sustainable Management Organization FSC) in its factories.

18.2.3. The Company also monitors through experts, the emissions of all its machines by checking their compatibility with the limits laid down in the legislation in force.

18.3. Policy on labour matters

- 18.3.1. A cornerstone for the operation of the Company is the labour factor, i.e., the workforce and the employees' relations with the Company's management.
- 18.3.2. Not only does the Company ensure that it adheres fully to the existing labour legislation, but it is trying with all means available to constantly improve working conditions which are at the highest level, so that workers are satisfied. A characteristic of the Company's policy is also the fact of long-term labour relations, which have developed into relationships of trust.
- 18.3.3. The Company's management makes the safety and protection of the interest and rights of workers and their personality and dignity a top priority. In this context, it strengthens the workers' freedom of expression and facilitates direct communication of employees with authorized members of the Company's management on all matters of concern to them in order to receive timely responses and solutions.
- 18.3.4. The Company strongly condemns child labour and forced labour, all forms of discrimination at work, as well as violence and harassment at work, including sexual harassment.
- 18.3.5. In the context of occupational hygiene and safety policy, the Company takes the following measures among others:
- To control and apply suitable means of safety at work
 - To strengthen the corporate and occupational culture in matters of safety
 - For the education and training of workers in matters of hygiene and safety; the occupational risk from their work is made known to them and they are encouraged to comply fully with the hygiene and safety rules.
 - For the location, assessment and immediate response to potential risks and establish a preventive action plan and improve working conditions in the Company.
 - For the systemic inspection of tasks, the organization and adherence to hygiene and safety procedures in order to ensure that they continuously updated and improved.
 - For the maintenance and monitoring of the safe operation of means and facilities.
- 18.3.6. The Company ensures the application of diversity criteria as to the senior management executives with specific representation targets per gender.

18.4. Policy on matters of corruption

- 18.4.1. The Company is particularly sensitive to bribery and corruption, whether it concerns executives / employees / workers / associates of the Company or third party business with which the Company has commercial or other relationships.
- 18.4.2. The company constantly informs its executives and workers on the rules of good business conduct that they should follow, and avoid any act that might even give rise to suspicion or corruption or unfair practices.
- 18.4.3. The Company monitors the applied business practices so that illegal conduct which may affect the Company's reputation in transactions and overall social image is detected in time.

18.5. Policy on matters of personal data protection

- 18.5.1. The Company is particularly sensitive to personal data protection matters, it takes all the appropriate organizational and technical measures to ensure that the processing of personal data is lawful and adopts rules for the assessment and reassessment of the measures, applying them for its compliance to the relevant legislation in force.
- 18.5.2. The Company applies a Privacy Policy to protect the individual against the processing of personal data.

18.6. Policy as to the adherence of rules of conduct by cooperating business

- 18.6.1. The Company, in the context of its cooperation with suppliers and other business (hereinafter referred to as: "Associates"), is particularly sensitive to the adherence to the latest key rules of conduct, especially in matters relating to environmental protection, the workers and addressing corruption.
- 18.6.2. Associates must abide to the legislation applying at any time in its entirety, the regulations of any kind and industrial standards and, actually, to the highest degree of compliance possible.
- 18.6.3. The workers of the Associates should be treated with respect and dignity and work under fully hygienic and safe conditions. The Associates must adhere to the age limits of employees, as prescribed by the labour legislation, and in any case should not employ children or profit from child labour in any way. The Associates must not force workers in any way (e.g., with violence, threats, illegal withholding of documents) to provide work against their will, including work beyond the legal working time. The Associates must not discriminate on the basis

of gender, origin, religion, marital status or ideological, political, sexual or other worker preferences.

18.6.4. The Associates must adhere strictly to the environmental protection legislation by adopting all appropriate environmental protection measures and standards, depending on the type of activity they perform, as well as effective monitoring mechanisms for their business activities in order to detect and address possible environmental risks in time. Among other things, the Associates must see to the reduction of waste and their safe storage and management.

18.6.5. The Associates must refrain from any act of bribery and corruption in general and should train and supervise their staff in respect of legality and commercial ethics.

18.6.6. In case the Company discovers a breach of the foregoing, the Company will terminate the cooperation with the Associate.

18.7. *Sustainable Development Policy*

The Company establishes, maintains, integrates and implements a specific policy regarding sustainable development towards all levels and sectors of its activity, (hereinafter “Sustainable Development Policy” or “Policy”), aiming at the establishment of basic principles that should govern the Company’s sustainable development strategy in order to ensure the encompassment of factors related to the Environment, Society (Social) and Corporate Governance (ESG) in its business activity, with the scope of responsibly managing the impacts occurring from its activities on the interested parties, and more extensively to the social, economic and natural environment, its ultimate goal being to minimize any negative impacts and maximize the positive ones.

Policy is determined by the Board of Directors, and in this context, covers the axes of Environment, Society (Social) and Governance.

The basic principles of its Policy are (a) in Environment axon, the environmental protection and respect, adherence to the relevant national and community legislation, the implementation of good business practices aiming at the reduction of environmental impacts and contributing to CO2 emissions reduction, pollution prevention, energy saving and natural resources conservation, raising the awareness of the employees, customers and associates regarding environmental respect and not cooperating with entities which do not adopt relevant sustainable development practices, (b) In Society (Social) axon, treating all people with respect, offering employees a healthy and human workplace, freedom of expression, evolution and remuneration which ensure human decency and

prosperity, encompassing safe technological and procedural operation, manufacturing safe products, organization of social actions and urging employees and third parties to participate herein, (c) in Governance axon, the adoption and implementation of best Corporate Governance policies and practices, enhancement of transparency, prevention and fighting of corruption, applying compliance control safeguard with regard to the rules of its activity.

18.8. The Company establishes and implements a Code of Ethics and Professional Conduct (the “Code”).

The Company’s relations with third transactors as well as the ones between the employees and the Company are governed by firm principles and values.

The non-negotiable adherence to values and compliance with the applicable legislation, is a condition and guarantee of impeccable conduct in terms of ethics. The Company follows good business practices based on transparency, integrity and credibility. The Code’s purpose is determining the Company’s commitments and rules of conduct with regard to the principles and rules which should govern each sector of its activity, as well as the relationship between the Company, its employees and all the interested parties. The Code is a guidance tool for demonstrating good professional conduct, ethics and integrity.

All Company staff members must be aware of the Code and comply with it strictly and unconditionally. The term “employee/worker” herein refers to all the employees of the Company without exception, regardless of their employment position.

Furthermore, all staff members in the event of a possible breach of the Code should act in accordance with the Reporting and Complaints Management Policy.

Due to the fact that the Code cannot cover every possible aspect of day-to-day business activity, the employees must apply the Code in accordance with common sense and critical thinking and, in case of doubt, seek guidance from their Heads of Divisions.

The basic principles of the Code consist of respect and compliance with the applicable laws, the state provisions and regulations, the protection of the Company’s property, the reliability of information regarding the Company, the application of rules concerning the use of media, the confidentiality of sensitive

information related to the Company and the confidentiality, the use of legal and licensed software programmes, the implementation of rules ensuring fair and legal procedures of human resources management and employment, the application of rules to ensure compliance to the duty of loyalty to the company and preventing and combating conflict of interest, adherence to the rules concerning the transactions with clients, suppliers and competitors, absolute transparency and adherence to legality and ethics related to donations and sponsorships to organizations, unions, institutes or administrative services within the Corporate Social Responsibility, application of rules governing the relationship of the Company with the investors and media.

The Company's Regulatory Compliance Officer and the Human Resources Officer regularly assess the efficiency of the Code and guide the Company's Management and employees in order to be effectively implemented. The Human Resources Department with the support of the Regulatory Compliance Officer is responsible for the management and dealing with any Code breach, to be conducted with fairness, consistence and transparency and always in compliance with the legislation in force and the existing Company regulations. The Code breach may lead to sanctions depending on the breach type, pursuant to the applicable legislation.

The Code is reviewed by the decision of the Company's Board of Directors.

19. The present Operation Regulation is supplemented with the following annexes, which establish detailed Policies and Procedures, have been approved by the Board of Directors, constitute an integral part hereof and apply complementary to the Operation Regulation.

- Suitability Evaluation Procedure for the Board of Directors and its Members
- Employment Procedure for the Senior Management Executives
- Performance Evaluation Procedure for the Senior Management Executives
- Communication Procedure with the Shareholders
- Training Policy
- Reporting and Complaints Management Policy
- Prevention and Management Policy for Conflict of Interest Situations
- Nomination Procedure for candidates with the Board of Directors members



- Risk Management Policy
- Regulatory Compliance Regulation
- Regulatory Compliance Procedures
- Sustainable Development Policy
- Code of Ethics and Professional Conduct