

SUITABILITY POLICY
OF THE MEMBERS OF THE BOARD OF DIRECTORS OF THE COMPANY
“HAIDEMENOS MODEL INDUSTRY OF GRAFIC ARTS S.A.”
GENERAL COMMERCIAL REGISTRY NO.121638160000
as approved by the General Meeting of 29.06.2023

Introduction

This Suitability Policy (hereinafter referred to as the “Suitability Policy”) of the members of the board of directors of “HAIDEMENOS MODEL INDUSTRY OF GRAFIC ARTS S.A.” (hereinafter referred to as: ‘the Company’) is consistent with the provisions of Article 3 of Law 4706/2020 and the guidelines of the Capital Market Commission as set out in its Circular under no. 60/18.9.2020, which was issued in accordance with the provisions of the paragraph 1, 1a of Article 3 of Law 4706/2020.

The Suitability Policy was approved by the BoD of 23.05.2023 and by the General Meeting of 29.06.2023 and is posted on the Company's website in accordance with Article 3 of Law 4706/2020. It is an amendment to the Suitability Policy, which was initially approved by the BoD of 15.06.2021 and by the General Assembly of 14.07.2021.

Purpose & Scope of Application of the Suitability Policy

The Suitability Policy is governed by the principles of transparency and proportionality and concerns all members of the BoD (executive, non-executive, independent non-executive.)

The Suitability Policy aims to ensure the quality staffing, effective operation and fulfilment of the role of the BoD on the basis of the Company's overall strategy and medium-long term business goals with a view to promoting corporate interest.

The suitability of the members of the BoD is distinguished as being individual and collective. The degree to which a person is considered to have sufficient knowledge, skills, experience, independence of judgement, guaranteed ethics and good reputation for carrying out his duties as a member of the BoD of the Company in accordance with the suitability criteria that this Suitability Policy of the Company is the individual suitability. The suitability of the members of the BoD as a whole constitutes the collective suitability.

The Suitability Policy defines the set of principles and criteria, which shall apply at least during the selection, replacement or renewal of the term of the members of the BoD in the framework of the evaluation of the individual and collective suitability.

Principles of the Suitability Policy

The Suitability Policy is in accordance with everything provided for in the Company's Operation Regulation and in the Corporate Governance Code applied by the Company, it is clear, well-documented and governed by the principle of transparency and proportionality.

In formulating the Suitability Policy, account has been taken of the size, internal organisation, risk-taking willingness, nature, scale and complexity of the Company's activities.

The Suitability Policy takes a more specific description of the responsibilities of each member of the BD or his/her participation in committees, the nature of his/her duties (executive or non-executive BoD member) and his/her characterisation as an independent or non-member of the BoD into account, as well as incompatible characteristics or contractual commitments connected to the nature of the Company's activity or the Corporate Governance Code it implements, in particular.

Principles concerning the selection, replacement or renewal of the term of the members of the BoD

The BoD must have an adequate number of members and an appropriate composition.

In view of the special characteristics of the Company, and in particular its size, the nature of its activities and complexity, seven (7) members is defined as being an adequate number of members for the BoD.

The members of the BoD must be persons of recognised ethics and reputation.

The members of a BoD must have the skills and experience required based on the duties they undertake and their role in the BoD, while at the same time they must have sufficient time to exercise their duties.

During the selection, renewal of the term and replacement of a member, the evaluation of the individual and collective suitability must be taken into account.

It is necessary for the candidate members of the BoD to know, among other things and as far as possible, the culture, values, subject-matter and general strategy of the Company before undertaking the position.

The Company continuously monitors the suitability of the members of the BoD, in particular to locate, in the light of any new fact, cases where a reassessment of their suitability is determined to be necessary. A reassessment of the suitability of the members of the BoD is carried out in particular: a) when doubts arise as to the individual suitability of the members of the BoD or the suitability of the composition of the body, b) in the event of a significant impact on the reputation of a member of the BoD, c) in every case of the occurrence of an event which may significantly affect the suitability of the member of the BoD, including cases in which members do not comply with the Company's conflict of interest policy.

The BoD ensures that the Company has an appropriate succession plan for the smooth continuity of the management of the Company's affairs and decision-taking following the departures/withdrawals of members of the BoD, in particular executive and committee members, in the context of the legal framework applying at any time. The nominations committee assists the BD to do this in the framework of its responsibilities to locate suitable people and to submit proposals to the BoD.

Suitability Assessment Criteria

A. Individual Suitability

The individual suitability of the members of the BD is assessed in particular on the basis of the criteria set out below. The criteria are general and apply to all members of the BoD, regardless of their capacity as executive, non-executive or independent non-executive members. Specific obstacles, obligations and conditions (such as of Article 3, paragraphs 4, 5 and 6, and Article 9, paragraphs 1 and 2, of Law 4706/2020, and Article 44, paragraph 1, of Law 4449/2017) are applied independently of the suitability criteria.

A prerequisite for the election or retention of the status of being a member on the BoD is compliance with the prerequisites of paragraph 4 of Article 3 of Law 4706/2020. Every candidate should declare to the Company, in accordance with the solemn statement of "Appendix A" of this Suitability Policy that the obstacle of this paragraph does not apply. Every member of the BoD is to inform the Company without delay of the issue of a final court decision.

1. Adequacy of knowledge and skills

The members of the BD must have the necessary knowledge, skills and experience to perform their duties in view of the role, position and capabilities required by the Company and the position.

The experience is to cover both practical and professional experience and the theoretical knowledge that has been acquired.

For the purposes of assessing a member's theoretical knowledge, the level and type of education (field of study and specialisation) may be taken into account, in particular if it relates to Company-related activities or other relevant areas.

The practical experience is to cover the previous positions and type of employment held by the member, taking into account his/her length of stay in each position, the size of the entity in which he/she worked, the scale and complexity of the business activity, the responsibilities he/she exercised in this, the number of his subordinates; the nature of the entity's activities, etc.

The following are examined in the framework of the assessment of adequate knowledge and skills: a) the role and duties of the position and the required capabilities, b) the knowledge and skills that have been acquired through education and training, c) practical and professional experience previously acquired, and d) the knowledge and skills that have been acquired and demonstrated by the professional behaviour and development of the member of the BoD.

The evaluation is not limited to the member's academic qualifications or to the proof of a specific length of service, but a thorough analysis of the member's experience and training is carried out, as the knowledge and skills acquired from previous employment depend on the nature; the scale and complexity of the business activity, as well as on the duties exercised by the member in the framework of this and the degree of his responsibility.

The executive members of the BoD may have acquired sufficient practical and professional experience, either by holding position of responsibility or through the exercise of a business activity for a sufficient period of time.

It is necessary for the members of the BoD to know and clearly understand the arrangements of corporate governance of the Company, as these arise from the law and the Corporate Governance Code that it implements, their respective roles and responsibilities, both as members of the BoD and as members of its committees.

The assessment includes a further assessment of the personal skills and personality of the prospective member of the BoD. Indicatively, the following skills are taken into account when assessing the suitability of the candidates of the BoD: critical thinking, strategic thinking, leadership characteristics, communication skills, personal commitment and dedication, teamwork and spirit of cooperation, responsibility, decisiveness, negotiating skills, innovative spirit, conscientiousness, ability to understand and manage issues related to the environment, social responsibility and governance (ESG).

2. Guarantees of Morality and reputation

The members of the BoD must be distinguished for their good reputation and morality, which are mainly determined by honesty and integrity.

A member of the BoD is presumed to have a good reputation, honesty and integrity if there are no objective and proven reasons to suggest otherwise.

For the assessment of the reputation, honesty and integrity of a candidate or existing member of the BoD, the Company carries out an investigation and, without prejudice to the legislation on the protection of personal data, requests details and relevant supporting documents for any final administrative and court decisions against him/her; In particular for infringements and offences related to his/her capacity as a member of the BoD or by non-compliance with capital market legislation or financial crime in general. Without prejudice to the provisions of Article 3, paragraphs 4 and 5, of Law 4706/2020, this assessment takes the relevance of the offence or measure with the role of member, the seriousness of the offence or measure, the general circumstances, including mitigating factors, the role of the person concerned, the penalty imposed on him/her, the stage reached in the appeal procedure and any particular remedies put in place. It is useful to examine the time elapsed and the behaviour of the person after the infringement or the offence. The Company also takes any decision to exclude a candidate member of the BoD from acting as a member of a BoD, which has been issued by any competent authority into account in its assessment.

3. Conflict of interests

The Company has and applies a conflict of interest policy in accordance with paragraph 3 (g) of Article 14 of Law 4706/2020, in which conflict-of-interest prevention procedures, measures to uncover and manage conflicts of interest and any cases and conditions which, by exception, would be acceptable for a member of the BoD to have conflicting interests are included for members of the BoD, provided the interests of the member are significantly restricted or are properly managed. All actual and potential conflicts of interest when it comes to the BoD are adequately notified, discussed, documented, decided and managed (i.e., the necessary measures to reduce conflicts of interest are taken).

4. Independence of judgement

Every member of the BoD is to act independently. All the members of the BoD are to participate actively in the meetings and take their own sound, objective and independent decisions and judgements while carrying out their duties. Objectivity is defined as having an impartial attitude and mentality, which allows the member of the BoD to carry out his/her work, as he/she, himself/herself, believes fit, and not to accept compromises on its quality. Independence means the exemption from conditions which prevent the member of the BoD from performing his/her

duties in an impartial manner. When assessing the independence of judgement, the Company shall take into account whether all members of the BoD have the necessary behavioural skills, including, *inter alia*: (i) courage, conviction and resilience to make a meaningful assessment and challenge the proposals or opinions of other members of the BoD; (ii) the ability to ask the members of the BoD reasonable questions, in particular its executive members and to criticise; and (iii) the ability to resist the phenomenon of groupthink.

5. Having sufficient time available

All members of the BoD must have the time required to carry out their duties based on the description of the position, their role and their duties. For determining the adequacy of time, account is to be taken of the status and responsibilities assigned to the board member, the number of BoD positions he/she holds as a member on other boards of directors and the resulting statuses held by that member simultaneously as well as other professional or personal commitments and conditions.

The Company informs each candidate of the BoD of the expected time that he/she will be required to devote to his/her duties and to the meetings of the BoD and any other committees in which he/she participates as a member.

B. Collective Suitability

The BoD must be suitable for the exercise of its responsibilities and its composition must contribute to the effective management of the Company and to balanced decision-taking.

The members of the BoD collectively must be in a position to take appropriate decisions taking into account the business model, the willingness to undertake risks, the strategy and the markets in which the Company operates. Members of the BoD must also be able to monitor and criticise the decisions of senior management executives.

All areas of knowledge required for the Company's business activities must be covered by the BoD collectively with sufficient expertise among its members and there should be a sufficient number of members with knowledge in each field, to enable a discussion on the decisions to be taken. The members of the BoD collectively must have the necessary skills to present their views.

The composition of the BoD must reflect the knowledge, skills and experience required to exercise its responsibilities. This includes the requirement that the BoD as a whole should adequately understand the sectors for which the members are collectively responsible, and have the necessary skills to effectively manage and supervise the Company, *inter alia* in relation to: - its business activity and the main risks associated with it - strategic planning, - financial reporting, - compliance with the legislative and regulatory framework, - understanding corporate governance issues, - the ability to recognise and manage risks, - the impact of technology on its activity, - adequate representation by gender.

The BoD collectively must be able to understand and manage issues related to the environment, social responsibility and governance (ESG) within the framework of the strategy it formulates and in accordance with the Sustainable Development Policy applied by the company.

The Company has the primary responsibility to identify gaps in anything relating to collective suitability. To this end, the BoD is to evaluate itself each year.

Adequate representation by gender

The Company must have adequate representation by gender of at least twenty-five per cent (25%) of the total of members of the BoD. The Nominations Committee shall take this criterion into account when submitting proposals for the appointment of members of the BoD. The Company generally ensures equal treatment and equal opportunities between genders. This aspect extends beyond the selection of members of the BoD and the provision of training to members of the BoD.

Diversity Policy and Criteria

The Company applies a diversity policy aimed at promoting an appropriate level of diversification within the BoD and a multi-collective team of members. By bringing together a wide range of qualifications and skills in the selection of members of the BoD, a variety of views and experiences is ensured with the aim of making sound decisions.

A candidate member of the BoD may not be excluded on grounds of gender, race, colour, ethnic or social origin, religion or belief, wealth, birth, disability, age or sexual orientation, while adequate gender representation of at least twenty-five per cent (25%) of all members of the BoD, as specifically defined in this Suitability Policy, is obligatory.

Independent non-executive members of the BoD

For the determination of the capacity of a member of the BoD of the Company as an independent non-executive member, the applicable provisions of the law (Article 9, paragraphs 1 and 2, of Law 4706/2020) are applied. The BoD takes the necessary measures to ensure compliance with the requirements of the law. The candidate independent non-executive members are to declare to the Company that they meet the independence criteria foreseen in the relevant provisions, in accordance with the solemn statement of "Appendix B" of the Suitability Policy.

Implementation, monitoring and amendment of the Suitability Policy.

The Company harmonises the Suitability Policy with the general corporate governance framework, the corporate culture and the willingness to take risks that it has defined and provides for and follows the necessary procedures for the implementation of the Policy.

The monitoring of the implementation of the Suitability Policy is the responsibility of the BoD, which receives the assistance of the Internal Audit unit and the Nominations Committee for this, wherever this is deemed appropriate. The Company's annual corporate governance statement includes a relevant report. The documentation regarding the approval of the Policy and any amendments to it are kept in a register, which may be digital. The Company records the results of the assessment of the suitability, and in particular any shortcomings identified between the foreseeable and actual individual and collective suitability, and measures that must be taken to address these deficiencies.

The Company monitors the effectiveness of the Suitability Policy and periodically reviews it at regular intervals or when significant events or changes occur. The Company amends the Suitability Policy and re-examines its design and implementation, where appropriate, taking into account, *inter alia*, the recommendations of the Nominations Committee and the Internal Audit unit and any other external bodies. The Nominations Committee, the Internal Audit Unit, and the organisational units with a related subject (such as Human Resources), can provide an effective contribution to the configuration and monitoring of the implementation of the Suitability Policy.

Amendments to the Suitability Policy are approved by the BoD and given they are substantive they are submitted to the General Meeting for approval in accordance with Article 3, paragraph 3, of Law 4706/2020. The Suitability Policy and every substantial modification of it applies from its approval by the General Meeting. Substantive means the amendments which introduce derogations or which significantly change the content of the Suitability Policy, mainly with regard to the applicable general principles and criteria. The applicable Suitability Policy is posted, updated, on the Company's website.

APPENDIX A
**SOLEMN STATEMENT
 of Article 3, paragraph 4, of Law 4706/2020**

TO:	"HAIDEMENOS MODEL INDUSTRY OF GRAFIC ARTS S.A."						
Mr – Ms Name:			Surname:				
Father's Name and Surname::							
Mother's Name and Surname:							
Date of birth:							
Place of Birth:							
Identity Card Number:			Tel.:				
Place of residence:		Street:			No:		Postal Code:
Fax number:			E-mail address:				

As a candidate for election as a member of the board of directors of "HAIDEMENOS MODEL INDUSTRY OF GRAFIC ARTS S.A." and as I have taken paragraph 4 of Article 3 of Law 4706/2020 into account, I solemnly declare that:

- A) A final court decision has not been issued within one (1) year prior to my election blaming me for loss-making transactions of a listed or unlisted public limited company with connected parties.
- B) I undertake the responsibility to inform you immediately, by submitting a new solemn statement, in the event of any change to the above.

Date/...../.....

The Declarant

APPENDIX B.

SOLEMN STATEMENT

TO:	"HAIDEMENOS MODEL INDUSTRY OF GRAFIC ARTS S.A."						
Mr – Ms Name:				Surname:			
Father's Name and Surname::							
Mother's Name and Surname:							
Date of birth:							
Place of Birth:							
Identity Card Number:				Tel.:			
Place of residence:		Street:			No:		Postal Code:
Fax number:				E-mail address:			

I. As a candidate to be elected as an independent non-executive member of the board of directors of "HAIDEMENOS MODEL INDUSTRY OF GRAFIC ARTS S.A." (Company) and as I have taken the provisions of Article 9 of Law 4706/2020 into account, I solemnly declare that:

A) I do not directly or indirectly hold more than 0.5% of the Company's share capital and I do not have any financial, business, family or other dependency relationships which may affect my decisions and my independent and objective judgement, and specifically:

a) I do not receive any significant remuneration or benefit from the Company, or from a company connected with the Company, I am not participating in a stock option scheme for the purchase of shares or in any other performance-related remuneration or benefit scheme or in the receipt of fixed benefits under a pension scheme, including deferred benefits, for previous services to the Company.

b) I do not maintain or did not maintain, myself, or with a person with whom I have had close business ties in the last three (3) financial years, with:

ba) the Company, or

bb) a person connected with the Company, or

bc) a shareholder who directly or indirectly holds a participation percentage equal to or greater than 10% of the Company's share capital in the last three (3) financial years, or company connected with the Company, where such a relationship affects or may affect the business activity of either the Company or mine, or the person with whom I have close ties. I, myself, am not, nor is a person with whom I have close ties, a significant supplier or significant customer of the Company.

- c)
- ca) I have not served as a member of the Board of Directors of the Company or of a company connected with the Company for more than nine (9) financial years cumulatively at the time of my election;
 - cb) I have not served as a managerial executive and have not had a working or work or service or paid employment relationship with the Company or with a company connected to it during the last three (3) financial years.
 - cc) I have no relationship up to a second degree by blood or by marriage, I am not a spouse or partner that is treated as a spouse, a member of the Board of Directors or a senior managerial executive or shareholder, with a participation percentage equal to or greater than 10% of the Company's share capital or a company connected with it.
 - cd) I have not been appointed by a shareholder of the Company in accordance with the articles of association as provided for in Article 79 of Law 4548/2018,
 - ce) I do not represent shareholders who directly or indirectly hold a percentage equal to or exceeding 5% of the voting rights in the general meeting of shareholders of the Company, without written instructions.
 - cf) I have not carried out an obligatory audit of the Company or of a company connected with it, either through a business, or by myself or a relative of mine up to the second degree of blood or by marriage, nor has my spouse, during the last three (3) financial years.
 - cg) I am not an executive member of another company, on the Board of Directors of which an executive member of the Company participates as a non-executive member.

B) I undertake the responsibility to inform you immediately, by submitting a new solemn statement, in the event of any change of the above data to my person or to the persons in my immediate family surroundings.

II. In my capacity as a candidate for election as a(n) (independent) member of the Board of Directors of "HAIDEMENOS MODEL INDUSTRY OF GRAFIC ARTS S.A." and as I have taken the provisions of paragraph 1 of Article 44 of Law 4449/2017, as is valid, into account,, I solemnly declare that I have adequate knowledge in the sector of

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Date/...../.....

The Declarant