SUBJECT :	**REMUNERATION & HUMAN RESOURCES COMMITTEE RULES OF PROCEDURE**
DIVISION :	**CORPORATE**
NUMBER:	**3**

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1. Legal Framework

The Rules of Procedure of the Remuneration and Human Resources Committee (hereinafter the "Remuneration and Human Resources Committee" or the "Committee") have been drawn up in line with the applicable regulatory framework on the responsibilities of the Remuneration Committee under Article 11 of Law 4706/2020 and, by extension, with Articles 109 to 112 of Law 4548/2018 on the framework of the Remuneration Policy, while at the same time being consistent with the provisions of the Company's Internal Rules of Operation, and following the Hellenic Corporate Governance Code of the Hellenic Corporate Governance Council (HCGC) that has been adopted by the Company.

2. Purpose of the Committee

The Remuneration and Human Resources Committee is responsible for designing and monitoring the Remuneration Policy and the remuneration report for the members of the Board of Directors, while also submitting proposals to the Board of Directors (hereinafter the "Board of Directors" or "the Board") on the broader remuneration and benefits policy, as well as on the individual Human Resources management and development systems of the Company, so as to ensure the attraction and retention of suitable executives and that the remuneration system is linked to the corporate strategy, the Company's objectives and their realization, with the ultimate aim of creating long-term value for the Company.

3. Composition, Structure, Staffing and Term of Office

- The Remuneration and Human Resources Committee consists of at least three non-executive members, the majority of whom, including the Chair of the Committee, are independent. The Chair of the Committee may not also be appointed Chair of the Governance, Nominations and Sustainability Committee (hereinafter "GNSC").
- The Chair of the Board may be appointed as a member of the Committee, without the possibility of a) participating in the determination of his/her own remuneration and b) chairing the Committee if he/she is not independent.
- The Committee member to be appointed as Chair of the Committee must have served on the Committee as a member for at least one year.

- The term of office of the Committee members is equal to the term of office of the Board. In any case, their term of office on the Committee shall not exceed nine (9) years in total.

4. Meetings

- The Committee convenes upon invitation by its Chair and meets twice a year and extraordinarily, whenever deemed expedient and necessary.
- For the meetings, an agenda is drawn up by the Chair of the Committee, with the necessary information, so that the Committee members are prepared and informed.
- The members are obliged to attend all meetings. Participation by proxy is not permitted.
- Decisions are taken by absolute majority of those present. In the event of a tie, the Chair's vote prevails.
- The Chief Executive Officer or other Company executives may be invited to attend and participate in the Committee's meetings, without voting rights, as the Committee deems appropriate.
- The Committee appoints a Secretary who is responsible for drawing up its minutes, which are approved by its members before the submission of relevant proposals/recommendations to the Board. The Chair of the Committee shares the minutes of the meetings with the Board at his/her discretion.
- The Committee may use any resources it deems appropriate to fulfil its purpose, including services from external advisors, for the provision of which it must be provided with adequate funds (Article 10 of Law 4706/2020). In this case, the Committee is responsible for monitoring the services provided by the advisors and ensures that their work, and any relationship of theirs with the Company or Board members, is reported in the Company's annual report.
- The Committee may also meet by videoconference, upon decision of its Chair.

5. Duties and Responsibilities

The responsibilities of the Remuneration Committee include the following:

- Is responsible, subject to Articles 109 to 112 of Law 4548/2018, for:
  i. formulating proposals to the Board on the Remuneration Policy to be submitted to the General Meeting for approval, in accordance with para. 2 of Article 110 of Law 4548/2018. The proposals are linked to the size of the Company, the corporate strategy, the objectives and their achievement, at an individual level (executive Board members, senior executives) and at corporate level, and take into account the complexity of the Company's activity, the extent of responsibilities and the degree of responsibility of the executives,
  ii. formulating proposals to the Board on the remuneration of the Board members, the Chief Executive Officer and persons falling within the scope of the Remuneration Policy, in accordance with Article 110 of Law 4548/2018, and on the remuneration of the Company's senior executives, in particular the head of the internal audit unit,
  iii. periodically reviewing, at least every four (4) years, the Remuneration Policy as to its principles, so that it is characterized by objectivity and transparency,
  iv. examining the information contained in the final draft of the annual remuneration report, and providing its opinion to the Board, before the report is submitted to the General Meeting, in accordance with Article 112 of Law 4548/2018.
- Ensures the examination and submission of proposals to the Board regarding any programs for granting stock options or any granting of shares to the members of the Board and the personnel of the Company, as well as of the companies affiliated with it.

- Ensures the development and proper implementation of the Company's Human Resources Management and Development Systems.
- Supports the Chief Executive Officer, by providing an opinion, in the final selection and recruitment of senior executives.
- Oversees the evaluation system for the Company's senior executives and supports management and the Human Resources Department in designing it.
- Ensures that its work, as well as the number of its meetings, is reported in the Company's annual corporate governance statement.
- The Chair of the Committee ensures the organization of the evaluation of the Committee's work on an annual basis.
- Ensures the preparation of the executive succession plan by the Chief Executive Officer, in accordance with the provisions of the Procedure for the Recruitment and Evaluation of Executives.
- Reviews organizational changes concerning Level A Senior Executives and Level B Senior Executives.[1]

6. Entry into Force and Revision

The Committee recommends the revision of these Rules to the Company's Board whenever it deems it necessary and on the basis of changes in the existing institutional framework.

These Rules, as well as any amendment thereto, are posted on the Company's website.

[1] *"Level A Senior Executives": means the senior executives who cumulatively have the following characteristics:*

1. *They have a reporting line to the Chief Executive Officer.*
2. *They determine the strategy of a Division/Department.*
3. *They manage that Division/Department.*
4. *They are responsible for preparing and maintaining the budget (P&L for the Business Divisions).*
5. *They manage a team of at least four (4) employees.*

"Level B Senior Executives": means the senior executives who have the following characteristics:

1. *They have a reporting line to the Chief Executive Officer or to the Head of the Division to which they belong, and*
2. *They contribute to shaping the strategy for a specific activity of the Division, and/or*
3. *They manage a team of at least four (4) employees.*