



REGULATION
OF THE AUDIT COMMITTEE

Version: 29-06-2021

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1. Purpose of the Audit Committee

The purpose of the Audit Committee (hereinafter Committee), is the fulfillment of its responsibilities as provided in Article 44 of Law 4449/2017 as well as the provision of advisory services to the Board of Directors, to oversee more effectively on issues that primarily concern:

- the Company's Internal Audit System and its assurance that the internal audit service has the appropriate skills and is provided with the appropriate tools and capabilities to audit and evaluate the effectiveness of the internal audit framework,
- the procedures for preparing the annual and interim financial reporting reports,

The supervision of the external certified auditors - accountants and

- risk assessment and management.

The Chairman of the Committee informs the Board of Directors about the work of the Committee in the context of the meetings of the Board of Directors.

2. Composition of the Audit Committee

The Audit Committee consists of at least three (3) members, by an independent majority, within the meaning of articles 2 and 9 of L.4706 / 2020. It can be a joint committee and it can be attended by third parties elected by the General Meeting of Shareholders. The members of the Committee have sufficient knowledge in the field in which the Company operates. At least one member of the Audit Committee, who is independent, has sufficient knowledge and experience in auditing or accounting. The members of the Committee are elected by the General Meeting of Shareholders of the Company. The same decision appoints the Chairman of the Committee, which is ratified by the members of the Committee during the decision of this body. The Chairman of the Committee is independent within the meaning of articles 2 and 9 of L.4706 / 2020. In the event that the General Assembly does not appoint a Chairman or he / she resigns, the Chairman is elected by the members of the Committee.

In case of resignation, death or loss of membership, the Board of Directors appoints from its existing members a new member for the period until the end of his term. In this case the decision is announced at the next General Assembly, which approves the new composition of the Committee. The participation in the Audit Committee does not exclude the possibility of participation in other committees of the Board of Directors.

3. Duties & Responsibilities of the Audit Committee

The Audit Committee among others:

- Informs the Board of Directors of the audited entity about the result of the statutory audit and explains how the statutory audit contributed to the integrity of the financial information and what was the role of the audit committee in this process.
- Monitors the financial information process and submits recommendations or proposals to ensure its integrity.
- Monitors the effectiveness of the internal control, quality assurance and risk management systems of the company and, where appropriate, its internal audit department, regarding the financial information of the audited entity, without violating the independence of this entity.
- Monitors the statutory audit of the annual and consolidated annual financial statements and in particular its performance, considering any findings and conclusions of the competent authority in accordance with paragraph 6 of Article 26 of Regulation (EU) no. 537/2014.
- Supervises and monitors the independence of chartered accountants or auditing firms in accordance with Articles 21, 22, 23, 26 and 27, as well as Article 6 of Regulation (EU) no. 537/2014 and in particular the adequacy of the provision of non-audit services to the audited entity in accordance with Article 5 of Regulation (EU) no. 537/2014.
- Is responsible for the selection process of chartered accountants or auditing firms and proposes the chartered accountants or auditing firms to be appointed in accordance with Article 16 of Regulation (EU) No 182/2011. 537/2014. Unless paragraph 8 of Article 16 of Regulation (EU) no. 537/2014.
- Evaluates, at least once a year, the adequacy, quality, and efficiency of the internal control system, to promote in the Administration more effective approaches where necessary.
- Examines and notifies to the Board of Directors cases of conflicts of interest.
- Monitors the audit reports of the tax and supervisory authorities and examines the adequacy of the measures taken to comply with the instructions of these authorities.
- Invites to its meetings, any person who considers that it can contribute to its work.
- Prepares and submits to the Ordinary General Meeting of the annual Report of the Audit Committee.

4. Meeting of the Audit Committee

The Commission shall meet at regular intervals, at least once a quarter, and extraordinarily when required. In each case the relevant minutes are kept. It is also at

the discretion of the Commission to invite, whenever appropriate, key executives involved in the Company's governance, including the Chief Executive Officer, the Chief Financial Officer, and the Head of the Internal Audit Service, to attend specific meetings or specific topics of the meeting's agenda. The Commission may meet by teleconference or conference call.

5. Term of office of the Audit Committee

The term of office of the members of the Committee is valid until the end of the term of the current Board of Directors and in any case until the replacement or revocation of its members by the General Meeting of Shareholders.

6. Validity - Amendment of the Regulation

This Regulation shall enter into force as soon as it has been approved by the members of the Audit Committee and may be amended at any time by a relevant decision of the Audit Committee.

After an interactive discussion, the members of the Committee unanimously approved the content of the operating regulations as drafted by the Chairman of the Committee and authorized the Chairman of the Committee, Mr. Koutroumanis, to make sure that the company's services are posted on the company's website, as required by law.

After the end of the discussion of this issue and no other topic to be discussed, the meeting of the audit committee is adjourned.

THE CHAIRMAN

GEORGIOS KOUTROYMANIS

THE PRESENT MEMBERS

PANAGIOTIS PAVLOPOULOS

IOANNIS KIZLARIDIS