



ΚΛΩΣΤΟΪΦΑΝΤΟΥΡΓΙΑ
ΝΑΥΠΑΚΤΟΥ Α.Β.Ε.Ε.

INTERNAL OPERATIONS REGULATION

ΝΑΦΡΑΚΤΟΣ TEXTILES INDUSTRY S.A.

JUNE 2021

2ND EDITION

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1. Content of the Regulation

This internal regulation of the company "NAFPAKTOS TEXTILE INDUSTRY SA" (hereinafter Company) defines its organizational structure, the responsibilities of the departments - departments - services included in the organization chart, the responsibilities of the executive and non-executive The Board of Directors (hereinafter the Board of Directors) as well as the internal auditor, the process of hiring and evaluating its executives, the process of monitoring the stock exchange transactions in shares of the company by members of the Board of Directors, executives and other persons who from their position in the company can have inside information, the rules and the process of monitoring the company's transactions with affiliated companies, the responsibilities of the planning and development board.

2. Nature - Validity - Interpretation - Amendment of the Regulation

This Regulation is a corporate act and not a shareholders' agreement. It is an internal document of the Company, which is prepared by the Board of Directors and is not subject to publicity formalities.

Its validity is lower than the company's articles of association and begins with its approval by the Board of Directors at its meeting of 29/06/2021.

Its provisions are interpreted and clarified, in case of doubt, by decisions of the Chairman of the Board and the competent bodies of the company.

Its content is modified by a relevant decision of the Board of Directors of the company after a suggestion of the Chairman or another member.

3. Management of the Company

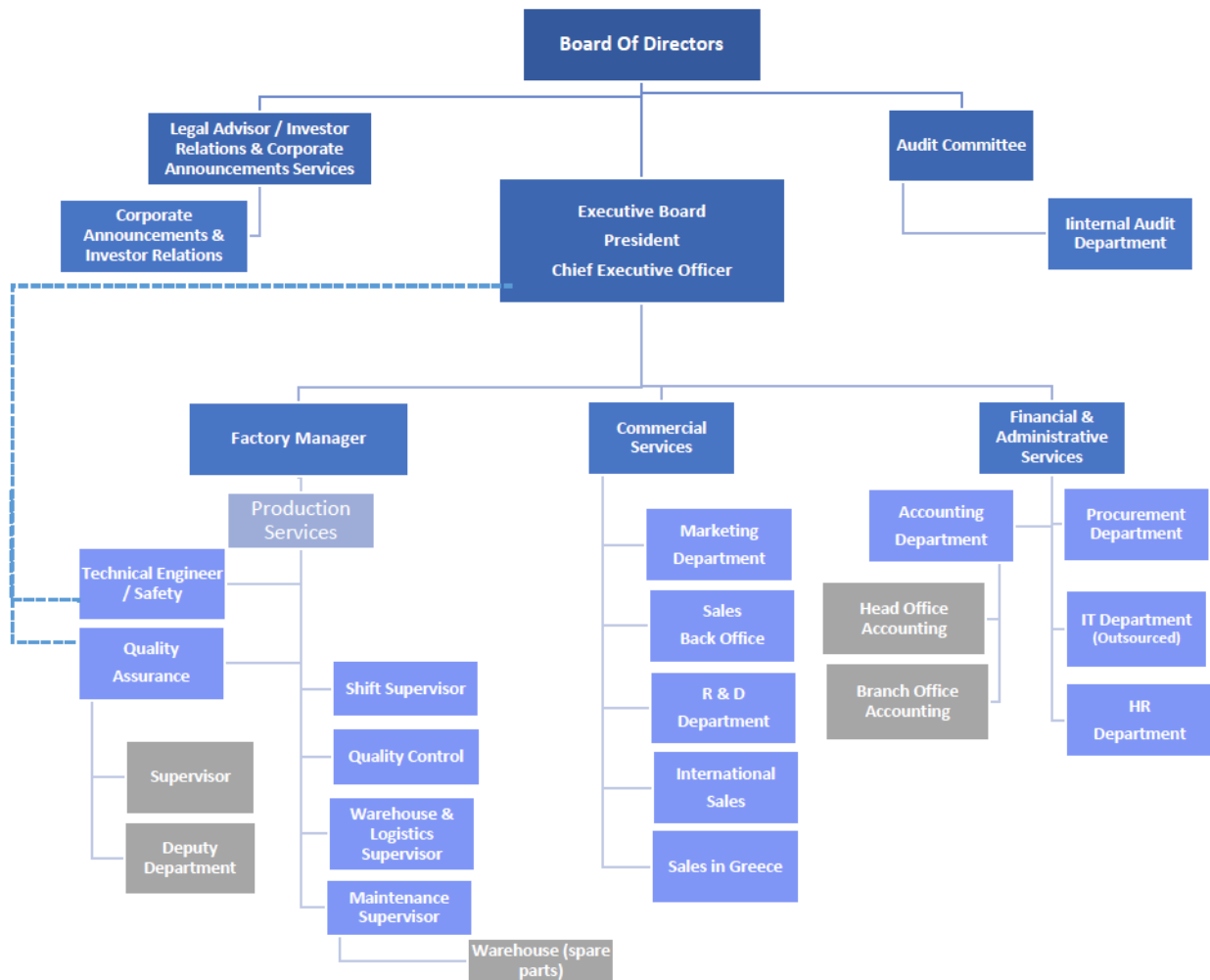
The Company is governed by a Board of Directors, which is elected by the General Meeting in accordance with article 9 of the Company's Articles of Association and the law. The Company has developed the following corporate governance model considering basic principles and good corporate governance practices.

The General Meeting of Shareholders is the supreme body of the Company and is responsible, inter alia, for the election of the members of the Board of Directors. The procedures and rules of convening, participation, and decision-making by the General Meeting, as well as its responsibilities, are regulated in detail by the provisions of the Company's Articles of Association and Law 4548/2018 to which it complies.

4. Organization Chart - Description of Organizational Structure of the Company

The hierarchical relationship between senior management and the Board of Directors is reflected in the Organization Chart, but also in the individual job descriptions of the following organizational units of the Company.

A detailed description of the role of the responsibilities and the reference lines of the units / governing bodies of the Company follows in the following paragraphs.



5. Management

5.1. Board of Directors

According to article 5 par. 1 of Law 4706/2020 the Board of Directors consists of executive, non-executive and independent non-executive members.

5.1.1. Responsibilities

The Board of Directors, acting collectively, exercises the management of the Company and exercises control over all the activities of the Company. Manages the corporate assets, represents the Company, ensures the adequate and efficient operation of the Company's Internal Control System and makes decisions on all matters concerning the Company with a view to promoting the corporate purpose, with the exception of matters which according to the The law or the articles of association belong to the exclusive competence of the General Assembly.

As a general principle, however, the Board has the responsibility to effectively exercise its leadership role and manage corporate affairs for the benefit of shareholders, ensuring that the Management implements the corporate strategy as well as the fair and equal treatment of all shareholders, including minority shareholders. and foreign shareholders.

In cases where the General Meeting of Shareholders has as its subject the increase of the share capital of the company by cash payment, the Board of Directors submits to the General Meeting a report, which states the general directions of the investment plan to be financed by the increase funds, indicative timetable for its implementation.

According to article 22 of law 4706, in case there are discrepancies in the use of the raised funds in relation to that provided in the prospectus and in the relevant decisions of the general meeting or the Board of Directors, a percentage greater than twenty percent (20%) of all the funds raised, are implemented only by previous decisions of the Board of Directors of the Company, with a majority of three quarters (3/4) of its members and approval of the general meeting convened for this purpose with an increased quorum and majority.

5.1.2. Non-delegated responsibilities of the institution

The responsibilities of the Board of Directors, which are not assigned to other persons, are those that are defined in each case by its Articles of Association, the law and the Corporate Governance Code of the Hellenic Corporate Governance Council (GCC), accepted and implemented by the Company, adapted to its size.

Indicatively, the following responsibilities are mentioned as non-assigned, whether they are provided by the company's articles of association and the law, or not, ie:

- The establishment and operation of new production units (weaving mill, spinning mill, dyehouse, ginner, etc.).
- The establishment of a knitting industry and the production of garments from various textile fibers and fabrics.
- The establishment of other industrial or craft sectors, production of similar items with the products already produced by the company.
- Participation in commercial, manufacturing or service companies as well as in credit institutions or companies in the financial sector.
- The establishment of subsidiaries.
- The purchase of own shares.
- The purchase, transfer or sale of real estate.
- The convergence of general assemblies.
- The drafting of the internal operating regulations.
- The definition of the internal auditor.
- The election of president, vice president and CEO.
- The assignment of responsibilities and the provision of authorizations to members of the Board of Directors or third parties.
- The hiring of a technical, financial director.
- The proposal to increase the share capital of the company.
- Ensuring the reliability of the company's financial statements and data, financial information systems and disclosed data and information as well as ensuring the effectiveness of internal control and risk management systems
- The approval of the medium-term strategy and the operational goals of the company
- The approval of the annual budget
- Ensuring the existence of an effective regulatory compliance process of the company
- The vigilance for the immediate confrontation of any conflicts of interest between the company and the members of its Management or its main shareholders.
- The sale / destruction of fixed assets or write-off of receivables.
- The purchase of fixed equipment, expenses, or expenses over 200,000.00 EUROS apart from the purchase of cotton.

All actions and decisions of the Board of Directors are recorded in its minutes and signed by the members present at the meetings.

5.1.3. Set-Up / size and composition of the Board

According to best practices, the size and composition of the board of a listed company must ensure a balance between executive, non-executive and independent non-executive members, so that its decisions are not dictated by an individual or a group of interests.

The Articles of Association of the Company provide for the composition of three (3) to eleven (11) members, who are elected by the General Meeting. The Board consists of seven (7) members, of which three (3) executive and four (4) non-executive members, of which three (3) are independent.

a) Executive Members & Their Responsibilities.

The executive members deal with the day-to-day management of the company and oversee the management of corporate affairs. In addition, the executive members are responsible for the implementation of the strategy determined by the Board of Directors and consult at regular intervals with the non-executive members of the Board of Directors regarding the appropriateness of the implemented strategy.

The executive members shall inform the Board of Directors in writing without delay, either jointly or separately, submitting a relevant report with their assessments and proposals.

The status of a member as executive or non-executive is determined by the Board of Directors and is ratified by the General Meeting of Shareholders.

b) Non-Executive Members & Their Responsibilities.

The non-executive members represent 4/7 of the total members of the board and oversee all corporate issues i.e., both supervising the management of corporate issues and devising strategies and other directions for all its affairs. company.

The promotion of corporate issues is carried out in the context of the operation of the Board of Directors as a collective body. The Board of Directors remains competent and responsible for the monitoring of the exercise of the duties of the members of the Board of Directors and other persons, to whom it has assigned responsibilities of management of the company, or in application of the relevant provisions of Codified Law no. 4548/2018 either based on a relationship of mandate or power of attorney.

Also, according to article 7 of L.4706 / 2020, the obligations of non-executive members are the following:

- Monitor and examine the Company's strategy and its implementation, as well as the achievement of their goals.
- Ensure effective oversight of executive members, including monitoring and controlling their performance.
- Examine and express views on proposals submitted by executive members, based on existing information.

c) Independent Non-Executive Members

Independent non-executive members of the Board of Directors are appointed by the General Meeting of Shareholders. Independent non-executive members are those who are not involved in the day-to-day management and management of the company's operations and activities as well as its affiliates or subsidiaries.

Each independent and non-executive member of the Board of Directors according to Law 4706/2020, article 9 and paragraph 1 must:

- Not to have been or has been an employee, senior executive or Chairman of the Board of Directors of the company or its subsidiary within the previous three (3) years or to have close ties with a member who maintains or maintained such a relationship, even with a shareholder directly owned or indirectly a participation percentage equal to or greater than ten percent (10%) of the share capital of the Company.
- Not to receive or has received from the company, within the 12 months prior to his appointment, any compensation other than his remuneration as a member, which has been approved by the General Meeting of the company's shareholders.
- Do not have a dependent employment or salaried relationship with the company or a company affiliated with it.
- Not to be a shareholder in a percentage greater than 0.5% of the share capital of the company and is free from financial, business, family, or other dependent relationships, which can influence his decisions and his independent and objective judgment.
- Not have or had within the previous year a substantial business relationship with the company or its subsidiary, especially as a significant customer, supplier, or consultant of the company, or as a partner, shareholder, or member of the Board, or as a senior legal entity, the which has this kind of relationship with the company or its subsidiary.
- Not to be Chairman of the Board or manager of the company or executive member of the Board of Directors of a company affiliated with it.
- Not have a second-degree kinship or marital relationship or be a partner equated with a spouse, non-independent board member, senior executive, consultant or major shareholder of the company or its subsidiary.
- Not to have been appointed by a certain shareholder of the Company in accordance with the articles of association as provided in article 79 N 4548/2018.
- Has not been within the last three (3) years regular auditor of the company or its subsidiary or partner or employee of a company that provides regular audit services to the company or its subsidiary,
- Not to control, directly or indirectly through related parties, more than 10% of the voting rights of the company or to represent a significant shareholder of the company or its subsidiary.
- Not to represent shareholders who directly or indirectly hold a percentage equal to or more than five percent (5%) of the voting rights at the General Meeting of the Company's shareholders during his term of office, without written instructions.
- Has not served on the Board of Directors of the Company or a company affiliated with it for more than nine (9) financial years in total at the time of his election.
- Not to be an executive member in another company, in the Board of Directors of which an executive member of the Company participates as a non-executive member.

The fulfillment of the conditions of the present for the qualification of a member of the Board of Directors as an independent member is reviewed by the Board of Directors at least on an annual

basis per financial year and in any case before the publication of the annual financial report, which includes a relevant finding.

If during the control of the fulfillment of the conditions of par. 1 or in case at any time it is ascertained that the conditions have ceased to meet the person of an independent non-executive member, the Board of Directors takes the appropriate actions its replacement.

The duties of the independent non-executive members of the Board are:

- Participate in the meetings of the company's Board of Directors.
- Monitor all the activities of the company and, if they deem it necessary, submit individually or jointly reports and separate reports from those of the Board of Directors to the regular or extraordinary general meeting of the company.

Collaborate with the executive members of the Board of Directors on issues related to the organization and operation of the company's internal audit as well as the content of its internal operating regulations.

Following a decision of the Board, they supervise the services:

- Shareholder service and corporate announcements.

Participate in:

- At the meetings of the company's Board of Directors.
- In intra-corporate working groups or boards that deal with the strengthening of the organizational structure.

5.1.4. Chairman of the Board of Directors

To The Board of Directors, immediately after its election and specifically during its first meeting, appoints one of its members as Chairman. The Chairman of the Board plays a key role in corporate governance.

Responsibilities of the Chairman of the Board

- The Chairman heads the Board. It has the responsibilities of setting the agenda, ensuring the good organization of the work of the Board, but also the effective conduct of its meetings.
- It is also the responsibility of the Chairman to ensure the timely and correct information of the members of the Board, as well as his effective communication with all shareholders, with a view to fair and equal treatment of the interests of all shareholders.
- The Chairman facilitates the effective participation of the non-executive members of the Board in his work and ensures constructive relations between the executive and non-executive members.
- Convenes the Board of Directors and puts specific issues on the agenda. The above suggestion does not negate the legally provided possibility for the members of the Board of Directors to request the convening of the Board of Directors or to convene it in case of non-compliance of the Chairman or his deputy with their request.

5.1.5. Executive Committee

The Executive Committee consists of the Chairman of the Board, the Chief Executive Officer and the Factory Manager.

It is the supreme executive body for every issue related to its operation and has the general supervision of the Company's operations, meets, and decides jointly by majority through physical presence or teleconferences without following the minutes, according to the responsibilities assigned by the Board of Directors. The following are indicative:

- Monitors, coordinates, and directs all the work of the productive, financial, administrative, and commercial sector of the Company.
- Keeps the file of confidential reports, to each member, members of the Board of Directors as well as executives of the Company.
- To undertake money, securities, dividends, receipts, and interest rates.
- To collect money, transferred or owed to the company.
- To issue, accept, endorse, and pay bills of exchange, promissory notes, and checks.
- Receive bill of lading.
- To conclude contracts with the Banks for the opening of secured credits, issuance in favor of the company or in favor of any third legal or natural person and to any legal or natural person, collection of consignments with guaranteed deposit, lease of treasury boxes.
- To sign agreements with the Banks for the granting of loans to the company, credits with open account in personal security and for the increase of already existing such credits or also insured with mortgages or promissory notes or any kind of pledge and to make use of them (either by checks, either by orders, or receipts), as well as the safes leased by the company.
- To provide collateral to secure claims generally against the company on movable or immovable property, i.e., pledge of any kind and mortgage.
- To provide guarantees on behalf of the company in favor of any third party legal or natural person and to any legal or natural person.
- Take over the pledge and grant exemptions from letters of guarantee.
- Lease safes, make use of them, solve them.
- Act in general in every management operation.
- Approve hiring / firing and changes of company staff
- To sign the financial statements of the Company
- To act, represent and bind the company as legal representatives in every transaction with the narrow and wider State, the Legal Entities of Public Law, the Local Authorities and for every general transaction or process including the Company's participations in the Company. submission of tenders, the preparation and signing of contracts for the undertaking and execution of projects or the provision of services concluded by the Company as a contractor with the State and the public authorities, independent or not.

The above list of responsibilities and powers is indicative and not restrictive.

5.1.6. Authorized Representatives of the Company

According to a decision of the Annual General Meeting during its meeting on 30/08/2021, the authorized representatives of the Company are:

- **Chairman of the Board:** Vassilios Polychronos, son of Georgios.
- **CEO of the Company:** Dimitrios Polychronos, son of Georgios
- **Factory Manager:** Anastasios Polychronos, son of Christos

The above constitute the Executive Committee of the company.

The President and the Managing Director of the Company represent and bind the Company unlimitedly individually, each with their own signature under the company name, in the exercise of all the responsibilities and powers provided in its articles of association, except those that cannot be legally assigned.

The Factory Manager may represent and bind the company by acting alone with his signature under the company name on the following restrictively defined matters:

- To represent the company in every case against the public judicial, administrative, municipal, tax, customs, urban planning, labor inspection, OAED, against insurance funds and in general social security institutions, companies, and utilities, commercial and industrial.
- To carry out banking transactions before any Bank, which operates legally in Greece for every case of the company except the conclusion of loan agreements or credits of any kind, the issuance of all kinds of letters of guarantee, the granting of collateral.
- To collect money owed to the company and to repay debts of the company.
- To issue, receive, accept, endorse, and pay checks, bills of exchange, promissory notes and receive bill of lading
- To conclude, modify, terminate, and terminate in any way employment contracts or paid orders and generally to take any required action related to the employment of the company's factory staff.
- To sign contracts and any other required document for issues of construction works and supply of construction materials of the company's factory in Nafpaktos.

With special authorization from the Board of Directors, other persons can bind the Company with their signatures.

5.1.7. Remuneration of the Boards of Directors members

The remuneration of the members of the Board of Directors as well as any kind of additional compensation benefits are determined in accordance with the Remuneration Policy of the Company and the provisions of Law 4548/2018 and are approved by the General Meeting of Shareholders.

The remuneration of the non-executive members of the Board of Directors is determined in accordance with the Remuneration Policy of the Company and with Law 4548/2018 and in proportion to the time they are employed for the meetings and the execution of their duties.

5.2. Committees of the Board of Directors

5.2.1. 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 Audit Committee is chaired by an independent member.

It functions as a supervisory committee of the Board of Directors of the Company, with the main purpose of supervising the quality and integrity of the accounting and control mechanisms, as well as the production functions of financial statements.

All members of the Audit Committee are appointed by the General Meeting of Shareholders (article 37 L.3693 / 2008).

The members of the Audit Committee as a whole, must have proven sufficient knowledge in the field in which the Company operates and at least one member must have proven sufficient knowledge in accounting and auditing, for the Audit Committee to be able to implement its responsibilities and obligations. defined in paragraph 3 of article 44 (Law 4449/2017).

The Audit Committee meets at regular intervals, at least once a quarter and extraordinarily when required. In each case, relevant minutes are kept. However, it is at the discretion of the Audit Committee 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 Unit, to attend specific meetings or layout.
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Its main responsibilities are:

5.2.1.1. Supervision of the Internal Audit Department

- Examines and approves the Internal Audit Regulation to ensure that it is compliant with International Standards on Internal Audit.
- Ensures the independence and objectivity of the Internal Audit Department, proposing to the Board of Directors the appointment and dismissal of the head of the Internal Audit Department.
- Evaluates the Internal Audit Manager.
- Examines and reviews, when necessary, the operation, structure, objectives and procedures of the Internal Audit Department.
- Controls the short-term and long-term Plan of the Internal Audit Department, in order to ensure its efficiency.
- Examines and evaluates the audit reports of the Department of Internal Audit, as well as the comments of the Management.
- Evaluates, at least once a year, the adequacy, quality and efficiency of the internal control system, in order to promote to the Management more effective approaches where necessary.
- Supervises the compatibility of the behavior of the Head of Internal Audit with the Code of Ethics of the Institute of Internal Auditors.
- Undertakes the assignment of conducting an audit for each activity of the Company, for which there are suspicions of fraud.
- Undertakes the proposal to the Board of Directors for Internal Audit issues

5.2.1.2. Supervision of the Regular Auditors

- Recommends to the Board of Directors the submission of a proposal to the General Meeting, regarding the appointment, reappointment, and dismissal of the regular auditors, as well as the approval of the remuneration and the terms of their employment,
- Assures the Board of Directors that the work of the regular auditors, in terms of purpose and quality, is correct and adequate,
- Examines and monitors the independence, the degree of response of the regular auditors as well as the objectivity, efficiency, and effectiveness of the audit process, considering the relevant professional and regulatory requirements,
- Discusses with the regular auditor the essential audit differences that arose during the audit regardless of whether they were resolved.
- Discusses with the regular auditor the weaknesses of the internal control system that may have been identified, especially those related to the procedures of providing financial information and preparation of financial statements.
- The operation of the Audit Committee is described in detail in its Rules of Procedure which has been approved by the Board. of the Company and is posted on its website.

5.2.2. Remuneration and Nominations Committee

The Remuneration and Nominations Committee of the Company is a single committee established in accordance with the provisions of articles 10, 11 and 12 of Law 4706/2020. The Committee consists of three (3) non-executive members of the Board of Directors, of which at least two (2)

independent members, with an independent Chairman. The members of the Committee are appointed by the Board of Directors of the Company.

Undertakes to identify and propose to the Board of Directors persons suitable for the acquisition of the status of member of the Board of Directors, based on the procedure provided in its operating regulations and the Company's Political Suitability. In addition, the Committee ensures the smooth implementation and monitoring of the Company's Remuneration Policy in accordance with applicable regulations and decisions of its corporate bodies.

The Remuneration & Nomination Committee is located, meets after the invitation of the Chairman of the Committee as many times as necessary, but at least once (1) year. Commission decisions are taken by a majority following an exchange of views. In the Corporate Governance statement of the Company, the work of the Remuneration & Nominations Committee must be described and the number of its meetings per year must be mentioned.

The operation of the Remuneration and Nominations Committee is described in its Rules of Procedure which have been approved by the Board. of the Company and is posted on its website.

Legal Adviser

The mission of the Legal Advisor is to support and represent the Company in all types of court or out-of-court cases, in order to secure and promote its interests in relations with its institutions, shareholders, customers, competitors and associates. with this and the general achievement of its purpose inside and outside Greece.

A. It states:

The Legal Adviser refers to the Board of Directors.

B. Collaborates:

The Legal Advisor cooperates mainly with:

- The Executive Committee
- The Director of Financial & Administrative Services.
- The Internal Auditor.

C. Performs:

The duties of the Legal Adviser are the following:

- The provision of legal advice to the Management and monitoring and coordination of the legal issues of the Company.
- The responsibility of timely and continuous monitoring of the legalization of the company and its contribution to the drafting of the minutes of the Board. and the General Assembly.
- Its responsibility to inform and monitor legislative and case law developments on all issues related to the Company's activity, its transactional relations and obligations to the Authorities, shareholders

and third parties trading with it as well as its timely information. Company management for these issues.

- The drafting, review and control of all contracts governed by Greek law, the conclusion of which is imminent with a contracting, counter-contracting or third-party contracting Company.
- The drafting of letters or out-of-court settlements on legal issues concerning the protection of the company's interests or the claiming of its claims against third parties as well as the drafting of responsive out-of-court settlements on out-of-court settlements against the Company.
- The timely cooperation with the Legal Services and the lawyers of each contractor or counterparty with the Company in any kind of contracts or legal issues related to the business activity and in general the interests of the company.

D. Participates:

The Legal Adviser participates in the meetings of the Board of Directors and provides opinions on legal issues that concern the Board of Directors and the Chief Executive Officer and submits written suggestions for their treatment.

E. Records kept:

The Legal Adviser shall keep at least the following records:

File regarding the legal cases and obligations of the Company.

File with the status of the cases and the legal actions that have been taken.

The minutes of the Board of Directors.

5.3. Department of Internal Audit

The Internal Audit Department reports to the Board of Directors through the Audit Committee. The main role of the Department is to ensure compliance with operating procedures, financial management and compliance with company regulations. This is achieved through the supervision of the observance of the operating procedures & financial management, the supervision of the adequacy and efficiency of the internal control & risk management systems as well as through the supervision of the compliance with the legal and regulatory operating framework of the Company and its subsidiaries.

The Internal Audit Department of the Company is a sufficiently independent service from the management and other services / activities of the Company, has the necessary authority, the necessary resources, expertise, and access to all relevant documents to perform its duties.

It is formed and maintained separately and has the following functions:

- Prepares, implements, and maintains an overall internal control plan in order to examine and evaluate the adequacy and effectiveness of the Company's systems, internal control mechanisms and governance arrangements.

- The assessments of the Internal Audit are based on the above internal audit plan which is reviewed and reported to the competent authority (Audit Committee and / or Capital Market Commission) at least on an annual basis. In this context, the audit plan is approved annually by the Audit Committee and is informed by the Board of Directors.

- Issues recommendations based on the result of the work carried out in accordance with the above plan / program / control plan. In this context:
 - . Controls the observance of the policies and operating procedures of the Company.
 - . Controls the observance of the company regulations as well as the compliance of the Company with the laws, the regulatory rules and principles, the codes of ethics and the best market practices.
 - . Controls financial transactions and compliance with contracts.

- Checks compliance with these recommendations by monitoring the implementation of corrective changes.

- Reports internal control issues to the Board of Directors through the Audit Committee and prepares relevant reports. Specifically, the Internal Audit Department proposes to the Audit Committee, which consists of members of the Board of Directors, and which proposes to the Board of Directors on matters that fall within its responsibilities.

- The head of the Internal Audit Department attends the General Meetings of the shareholders.

- Provides in writing any information requested by the Hellenic Capital Market Commission, cooperates with it, and facilitates in every possible way the task of monitoring, controlling and supervising by it.

Also, the responsibilities and responsibilities of the Department include the following:

- Design of the operation and internal control procedures in cooperation with the competent supervisory committees of the Council (Audit Committee).
- Preparation of the Company's policy in matters of internal control.
- Evaluation of the degree of implementation and effectiveness of the Internal Rules of Procedure and the individual procedures that have been established for risk management and regulatory compliance of the Company.
 - The Internal Audit Department has the necessary access to information in order to review all activities and functions, processes and systems of the Company.
 - Examination of cases of conflicts of interest during the Company's transactions with persons related to it and submission of relevant reports to the Board.
 - Ensuring the existence of procedures through which the Company's staff will be able, in confidentiality, to express their concerns about possible illegalities or irregularities.
 - Takes care of the smooth development of the work of external auditors and acts as a communication hub between them and the Company.

Internal audit evaluates the effectiveness of risk management procedures and control mechanisms of the Company in a manner commensurate with the risks faced by the various lines of business and independent of the evaluated business sectors.

It also ensures that special audits can be performed on an event driven basis in the short term. As mentioned above, the design and review of these audits and of internal audit in general are approved by the Council through the Audit Committee.

Finally, the Company informs the Hellenic Capital Market Commission of any change of the head of the internal control department, submitting the minutes of the relevant meeting of the Board of Directors, within twenty (20) days from this change.

The Internal Auditor shall keep a minimum of the following records:

- Internal and external correspondence.
- Reports that it may receive from other executives of the Company and shareholders - investors.
- Reports or reports that he prepares.
- Audit reports made by himself or any Public Authority for the Company as well as the reports of the Certified Public Accountants.
- Jurisprudence that governs the operation of the capital market.

5.4. Shareholders Service and Corporate Announcements Department

The Law on Societes Anonymes obliges the shareholders of the Company with the most basic management duty: the election and the revocation of the members of the Board of Directors. Good information and briefing of shareholders on corporate affairs is a prerequisite for the proper fulfillment of this task.

A. Position description:

Shareholder Service and Corporate Announcements is the service that:

- It is responsible for the immediate and equal information of the shareholders as well as their service in the exercise of their rights based on the applicable laws, the decisions of the supervisory authorities (ATHEX and the Hellenic Capital Market Commission) and the company's articles of association.

- Takes care of the timely, valid and continuous information of the investing public and especially of the Company's shareholders through the ATHEX daily price bulletin, the Company's website on the internet and the printed and electronic daily and periodical press, for anything substantial occurs in the Company, in accordance with the requirements of decision 5/204 / 14-10-2000 of the Hellenic Capital Market Commission as amended and 3/347 / 12.6.2007, as well as any other similar issues that have been issued or will be issued in the future to supplement or replace the provisions of the above decisions.

The head of the service can be assigned other tasks within the company.

B. It states:

- To the Board of directors.

C. Collaborates:

With all the addresses, departments, or services of the company and more often with:

- the Executive Committee,
- the Director of Financial & Administrative Services,
- the Internal Auditor.

D. Performs:

The duties of the service are the following:

- The observance and frequent updating of the Company's share register in accordance with the applicable laws and decisions of the supervisory authorities.
- The communication with the Central Securities Depository, managed by HELEX.
- The immediate information and service of the shareholders, in collaboration with the corporate announcements service, regarding:
the distribution and payment of dividends,
the acts of issuance of new shareholders, distribution, registration, resignation, and conversion,
the period for exercising their rights or the changes in their initial exercise time limits,
the time of convergence of regular or extraordinary general meetings, the issues of the agenda and their decisions.

The acquisition by the Company of own shares, their disposal, or any cancellations thereof.

- Ensuring that, at the Annual General Meeting of the Company's shareholders, the annual financial report for the year is available to them.
- Ensuring that all published corporate publications (annual financial report, periodic financial reports and statements, management reports of the Board of Directors and certified public accountants) can be made available directly to any interested party and the media. not only in physical but also in electronic form.

- The timely updating of the Company's site on the internet for any change in the data that compose it, as well as with the full content of the annual and semi-annual financial report of the Company.
 - The participation, after the approval of the Chief Executive Officer, in workshops, conferences, presentations organized by the ATHEX, the Hellenic Capital Market Commission or other public and private bodies active in the stock market or in the business sector in general.
 - The preparation of any presentations of the Company to institutional or non-institutional investors as well as to the wider investing public.
 - The care in collaboration with the internal auditor for the maintenance of an up-to-date and complete file of the stock exchange legislation, of the ATHEX circulars. and the Hellenic Capital Market Commission.
 - The daily monitoring of the economic and political press (daily and periodical) purchased by the company and the briefing of the Managing Director and the Audit Committee on serious issues concerning and referring to the stock market as well as on issues concerning the company's competitors and in general the sector in which it operates and its subsidiaries.
 - The regular monitoring (at least every six months) of the sites of the main competitors of the company on the internet and the informing of the CEO or other executive that he will appoint, for any significant and substantial changes that he observes regarding the general activity there.
 - Communicating with shareholders to ensure the right of shareholders to ask questions to the Board.
 - The immediate publication, by the means mentioned below, of privileged information existing in the Company (responsible for their evaluation and their publication order is the CEO and the Chairman of the Board of Directors of the Company) provided that the following conditions are cumulatively met (Article 6 par. 1 of Law 3340/2005) i.e., "INFORMATION". To be specific, i.e.:
 - relate to a situation that exists or that can reasonably be expected to occur or that has occurred or that can reasonably be expected to occur
 - allow conclusions to be drawn about the possible impact of this situation or event on the market price of the company's share or any related derivatives
 - Not to have been made public
 - To concern directly or indirectly the company
 - Its disclosure can significantly affect the stock price of the share, i.e., it is information that a prudent investor would assess, among other things, as essential in making his investment decisions
- The publication of the privileged information is done in the Greek language and is registered:
- on the stock Market website
 - in the ATHEX Daily Price Bulletin,
 - on the website maintained by the company on the internet, but not earlier than the publication on the stock market website, and must have the same content as the one published in the Daily Stock Bulletin of the Stock Exchange
 - in the financial or political press if it is judged by the Management of the Company that the relevant privileged information should be made more widely known, but not before the publication in the HDT. of the Stock Exchange

- The following are considered as facts or situations which can be perceived to constitute privileged information in accordance with the above (Decision EC 3/347 / 12.7.2005 article 2 par. 2):
 - significant change in the business activity of the company or subsidiary included in the consolidated financial statement
 - conclusion or dissolution of important collaborations or business alliances in Greece or abroad, acquisition of patents and patents.
 - public procurement in accordance with the provisions in force
 - participation in a process of merger, division, or acquisition, as well as significant acquisition or transfer of shares, except for corporate transformations involving 100% subsidiaries
 - change in the composition of the Board of Directors, change of the general managers, the head of financial services
 - distribution and payment of dividends, issuance of new financial instruments, distribution, subscription, resignation, and conversion
 - reorganization of operations or activities that are expected to have a significant impact on the financial situation and results
 - own share purchase programs
- Bankruptcy applications and bankruptcy judgments as well as other legal or judicial disputes that may have a material effect on the financial position and performance of the company
- - revocation of a decision to grant credits by creditors to the company or refusal to grant such credits
- Debtor insolvency which can affect the financial situation and the results
 - change of essential elements contained in the most recent prospectus or annual financial report, including commitments made for the use of funds raised
 - a substantial change in the assets and shareholding and capital structure of the company, in its debt burden,
 - any change that materially affects the structure or the consolidated financial figures of the group
- significant changes in estimated or forecasted results announced by the company
- The disclosure of privileged information must include at least those elements that are necessary for the correct, adequate, and clear information of the investing public and must not contain elements that can be interpreted in a double or vague way. When disclosing preferential information relating to partnerships, alliances and other corporate changes, the relevant notice shall include the basic terms of the partnership, alliance, or corporate change.
- Any significant change or development concerning pre-disclosed privileged information shall be made public immediately after the occurrence of this change or development, in the same manner as that used for the initial disclosure of the information.
- Μη The non-disclosure of privileged information can be justified (Decision EC 3/347 / 12.7.2005 Art. 4 par. 1) only if it concerns the following situations:
- Ongoing negotiations, or related elements, the disclosure of which may have a significant impact on their outcome and smooth flow

- Decisions taken or contracts concluded by the Management of the company which in order to enter into force, must be approved by another superior body of the company (e.g. Board of Directors)
- Takes care, under the supervision of the Chief Executive Officer, of compiling a list of the Company's persons who have access to privileged information and who are directly related to the Company (by employment contract) either indirectly, or on a regular or occasional basis, in accordance with the process of monitoring the stock exchange transactions of these persons with the object of shares of the Company or their derivatives, included in this regulation.
- Keeps the file of the list of persons who have access to privileged information as well and is made available in electronic form (or in paper form if requested) at the disposal of the Hellenic Capital Market Commission as soon as requested by the latter.
- Takes care, under the supervision of the Chief Executive Officer, of compiling a list of the persons of the company who exercise managerial duties as well as those who have a close connection with these persons. Takes care of the timely and valid submission to the Hellenic Capital Market Commission of both the initial list of persons holding managerial duties and their relatives and his updates when there is a reason, with an electronic signature according to the P.D. 150/2001 (Government Gazette A / 125/2005) or otherwise in paper form.
- Ensures that each person included in the current list of persons who have access to privileged information is aware of the law and the relevant regulations, obligations and penalties that will be suffered in case of misuse of this information, by sending a relevant information letter.
- Takes care of the immediate disclosure to the investing public and the Hellenic Capital Market Commission of the transactions in the share of the company made by persons included in the list of persons having access to privileged information, which were notified to the Service by these persons, within the next working day by the means referred to in paragraph 1, ie by registration:
 - Or on the stock market website
 - in the ATHEX Daily Price Bulletin.
 - prior to the disclosure of subparagraphs (a) and (b)
- Av The above notification is made according to the relevant transaction notification form of the Hellenic Capital Market Commission, and includes the following information:
 - - Name, patronymic, and status of the person holding managerial duties as well as the name and patronymic of the person closely related to it, if such a case occurs
 - - Name of the company
 - - Type of financial instrument (e.g. shares or derivatives)
 - Nature of the transaction (e.g. acquisition or disposal)
 - Value and volume of the transaction
- Keeps the Diary of regular and extraordinary information obligations of the ATHEX, the Hellenic Capital Market Commission and the investing public and takes care of the completion or deletion of an item or elements of its content, based on relevant newer regulations (EC and X Decisions.A. e.t.c.)
- Ensures that 10 working days before the annual regular general meeting of the company's shareholders, have been registered on its website on the internet

- The annual financial statements of the last fiscal year of the companies included in the consolidation (requested by the Chief Financial Officer).
- The table of allocation of funds raised from share capital increase with cash payment for the last management year, if the disposal has not been completed at the date of issuance of the annual financial report or was completed during the year covered by this report (requested also by the Financial Director).
- The semi-annual and annual financial report with content identical to that published in printed form.
- Takes care of:
 - the timely sending to the Hellenic Capital Market Commission and the Stock Exchange in electronic form:
 - the semi-annual financial statements in consolidated and non-consolidated form, exactly as they are submitted to the Service by the Financial Director of the Company.
 - the table of allocation of funds raised from share capital increase (if there is a training obligation)
 - the annual financial report for each year.
 - The shipment to the Hellenic Capital Market Commission takes place before the above data are posted on the company's website and published in the press.
- Submits to the Hellenic Capital Market Commission:
 - a) the minutes of the General Meeting elected by the members of the Board. of the company within 20 days from its formation into a body,
 - b) any change in the persons or organization of internal control within 10 days of such change.

Compiles with the instructions of the Board. and the Chairman of the Board, an announcement which will be forwarded to the ATHEX. through the HERMES system no later than the day after the completion of the General Meeting of Shareholders to which they will refer:

 - the issues discussed at the General Assembly,
 - the decisions taken and the relevant quorum and majority for each of these decisions, the timetable for implementing the decisions.
 - Takes care of the shipment to the ATHEX. any information requested from it, within the 2nd working day from the date of receipt of the relevant request
 - Monitors the provisions of the ATHEX Regulations. as in each case the ones mentioned in section 4 (Liabilities from issuers of listed securities) and section 5 (corporate transactions), for the company to be consistently in time in its obligations to the investing public, the ATHEX, the Commission Capital Market and other principles.
 - Informs the other departments and services of the Company in a timely manner about the obligations they have based on the current ATHEX regulations. or other regulations to submit to it or to other supervisory authorities (eg Capital Market Commission) data and information on the activities of the company, the group, the members of the Board. of key shareholders and executives.

E. Participates:

- In boards and committees established by the Management for issues of shareholder service, corporate announcements, and relations with investors, with the media as well as with the ATHEX and the Hellenic Capital Market Commission.

F. Records kept:

The service keeps at least the following records:

- Correspondence with shareholders.
- Correspondence with Central Securities Depository, managed by the ATHEX
- Correspondence with the supervisory authorities (ATHEX, EC).
- Correspondence with other Public Authorities (Ministries, Prefectures, Municipalities).
- Internal correspondence.
- Announcements, decisions, orders of the ATHEX, of the Hellenic Capital Market Commission, of the Hellenic Capital Market Mediator.
- Publications of financial or other particularly interesting data of the main competitors (eg merger and acquisition plans, investment programs, change of management, etc.).
- Basic laws and decrees for the operation of the Capital Market.
- Internal and external correspondence.
- Announcements of the Company to the press, the ATHEX and the Hellenic Capital Market Commission.
- Publications that refer to the company.
Publications concerning the main competitors of the company (eg quarterly, semi-annual and annual financial statements, information concerning their management or market progress, investment plans, mergers, acquisitions, etc.).
- X ATHEX Regulation as in each case.
- List of persons who have access to privileged information as well as its updates.
- Calendar of regular and extraordinary information obligations of the ATHEX, the Hellenic Capital Market Commission and the investing public.

5.5. Factory Manager**A. Position Description:**

It is the executive who coordinates, controls, and monitors all the necessary procedures and the persons who are referred to him based on an organization chart, to achieve the smooth and productive operation of the factory. Exercises the duties and powers and has the obligations arising from this position and from the decisions of the Board of Directors.

B. It states:

The Factory Manager refers to the CEO and the President of the company.

C. Collaborates with:

- The Production Manager
- The Commercial Director

- The Director of Financial and Administrative Services.

D. Performs:

The duties of the Factory Manager are:

- The coordination and guidance of all its subordinates to achieve the optimal productive, quality and financial result.
- The monitoring of the quantitative and qualitative data of the production of the products, according to the production program, in collaboration with the Production Manager.
- The assignment of tasks to his subordinates.
- The settlement of any overlaps that occur during the performance of the duties of his subordinates and the settlement of any difficulties observed in their service relationships.
- The approval of the recruitment or dismissal of the technical staff and the administrative staff that serves in the factory.

E. Participates:

The Factory Manager participates:

- To the Executive Committee of the company with the right as defined in paragraphs 5.1.5 and 5.1.6 above
- In the process of planning and developing the company's activities.
- In the process of preparing production programs.
- At the meetings of the Board of Directors of the company, if convened.

F. Records kept:

The Factory Manager shall keep at least the following records:

Recommendations and reports to the Executive Committee and the Board of Directors.

Internal and external correspondence.

Staff work schedule as well as the changes that are made every month.

5.6. Production Manager

A. Address Description:

The mission of the Management is the effective correct observance of the production process, so that the Company responds validly and correctly to its obligations towards its customers.

B. It states:

The Management refers: to the Factory Manager.

C. Collaborates:

The Management cooperates with:

- The Director of Financial & Administrative Services.

- The Sales Manager.
- The Procurement Manager.
- The Quality Control Manager.
- The Warehouse Manager.

D. Performs:

The duties of the Management are the following:

- The coordination and guidance of all the staff of the Directorate to achieve the optimal productive, quality, and financial result.
- The monitoring of the quantitative and qualitative data of the production of the products, according to the relevant programs.
- Carrying out regular and extraordinary inspections in the workplace to verify compliance with the health and safety rules provided by law.
- Immediately informing the Sales Manager about any serious malfunctions in the execution of product production programs (e.g. inability to meet an agreed schedule, quality and quantity of production delay, unsuitable raw material, difficulties in cooperation with local public authorities).
- The suggestion to the Management of the company or to any existing relevant committee for the annual increase rates of the monthly salaries of the executives that he has direct supervision as well as for any promotion to a higher position or transfer to another as well as the suggestion for the removal of not suitable.
- The supervision, control, and utilization of the spinning mills.
- The preparation of the monthly work plans of the staff and the timely updating of their amendments.
- Checking the program before submitting it to the labor inspectorate.
- Training of staff to better perform their work.
- The drafting and monitoring of production orders.
- The implementation and monitoring of an evaluation program.
- The monitoring and timely information of the Sales Department for the evolution of the cost estimates as well as the proposals for the reduction of the costs.

E. Participates:

- In the process of planning and developing the activities of the Company (preparation of new investment programs, design of new products).
- In the preparation of training programs for technical staff.
- At the meetings of the Executive Committee and the Board. of the Company, if called.
- At any board or meeting to be convened by the CEO.
- In the occasional exhibitions for machines or products of new technology.

F. Records kept:

The Management observes at least the following:

Suggestions and reports to the Executive Committee of the Company, the BoD. and the participating committees and councils.

Staff work program and its modifications.

Production statistics, quality, and costing

Staff evaluations.

Exhibitions - proposals from the exhibitions in which he participates.

5.6.1. Quality Assurance

A. Position description:

The mission of Quality Assurance is to carry out quality control during production, to ensure the quality of the Company's products based on the applicable standard regulations and legislation.

B. Reports to:

The Service reports to: the Production Manager and the Executive Committee.

C. Collaborates:

The Service cooperates with:

- The Executive Committee
- The Production Manager.
- The Sales Manager.
- The Responsible mechanical engineer and workplace safety technician.
- The Procurement Manager.
- The Warehouse Manager.

D. Performs:

The duties of the Service are the following:

- Carrying out quality control on all products of the company
- The application of methods to improve both the quality of controls and productivity.
- Adherence to the procedures arising from ISO 9001.
- The preparation of ISO 9001 for its certification by the competent bodies.
- The management of customer complaints.
- Coordinates the course of controls so that production proceeds smoothly
- Coordinates and directs for the continuous training and development of the Executives of the Directorate.

E. Participates:

- In quality boards convened by the Chief Executive Officer or the Production Manager.
- In training seminars on quality assurance issues.
- In meetings of the Board. of the company upon invitation.

F. Records kept:

The service keeps at least the following records:

The quality manual of the Company and the revisions, reprints, additions made as well as the instructions it issued and the forms it designed.

File with all the measurements performed for all production stages.

5.6.2. Mechanical Engineer and Safety Manager**A. Position description:**

He is the executive responsible for the proper operation, preventive maintenance and repair of all machinery and electromechanical installations of the Company's production units, as well as for the coordination of the activities of the maintenance department staff and the control and implementation of safety measures. workplaces provided by law.

B. Reports to:

Reports to the Production Manager and the Executive Committee.

C. Collaborates:

Collaborates mainly with:

- The Shift Supervisors.
- The Head of quality control and assurance.
- Design and application managers.
- The Shift Manager.
- The Warehouse Manager.

D. Performs:

The duties of the Service are the following:

- The elaboration of a program of regular preventive maintenance of the production facilities (building - electromechanical) and the care of its control and maintenance.
- The identification with the help of the employees in the maintenance department, the needs in spare parts and the care for their order.
- The care for the control and receipt of the order in collaboration with the warehouse manager.
- The training of newly hired craftsmen on the requirements and safety measures of each machine and on the means of fire protection and personal safety.
- The training of the employees regarding the requirements of each new machine that is installed in the factory as well as for the safety measures that govern it.
- The solution of any technical problem concerning the electromechanical equipment installed at the factory.
- The execution of critical measurements on the operation of the electromechanical equipment as well as the control and management of the instruments and tools with which the company performs various measurements.

- The coordination and guidance of its subordinates to achieve the optimal result productively, qualitatively, and economically.
- The assignment of tasks to subordinates.
- The immediate information of the Quality Control Officer for any problems or damages that occurred in an emergency in one or some machines or facilities as well as for the foreseen time of their restoration.
- The care for the monitoring and collection of the current legislation in matters of workplace safety as well as relevant decisions and circulars of competent public bodies and the labor inspection and their faithful implementation.
- The compilation and distribution to employees of practical and easy-to-understand instructions for the prevention and treatment of safety risks in accordance with the provisions of the legislation and the decisions of competent state or other bodies.
- The regular and extraordinary inspection by the employees of the drivers who have been given safety issues and the information on the results of these inspections of the Production Manager.
- The suggestion of any additional security measures.
- The representation of the company for workplace safety issues before the competent supervisory authorities.
- Monitoring the maintenance programs of the factory equipment.
- The evaluation of technical solutions in possible investment programs.
- Occasional safety exercises with the assistance of the Fire Department or other Service.

E. Participates:

The Mechanical Engineer - Safety Technician participates:

- In the process of purchasing fixed electromechanical equipment as well as in the evaluation of the supplies from which they are going to buy.
- In boards to be convened by the Production Manager or the Management of the company regarding issues of his responsibilities.
- In seminars on technical and safety issues.
- In external seminars held on security issues by public or private bodies, with the approval of the Production Manager.
- In councils held on the maintenance of production facilities and the installation of new machinery and electromechanical equipment.
- In boards concerning the supply of security tools as well as their evaluation.

F. Records kept:

The Mechanical Engineer - Safety Technician keeps the following records:

- . The diary of the regular and extraordinary maintenance and repairs of the machines and the electromechanical installations of the corporate units.
 - . The current legislation as well as decisions and circulars of competent public authorities regarding the safety of workplaces.
- Reports he may receive from employees on safety issues.

. Any accidents that occur in the workplace and the causes that caused them.

The safety plans or manuals (instructions) issued by the manufacturers of machinery and equipment, purchased, and installed at the factory.

5.6.3. Quality Control

A. Position description:

The mission of Quality Control is the responsibility of maintaining documentation and improving the quality assurance system applied by the company, based on applicable standards, regulations and legislation.

B. Reports to:

The service reports to the Production Manager.

C. Collaborates:

The Service cooperates with:

- The Production Manager.
- The Sales Manager.
- The Responsible mechanical engineer and workplace safety technician.
- The Procurement Manager.
- The Warehouse Manager.

D. Performs:

The duties of the Service are the following:

- The publication, maintenance, revision, and reissue of the quality manual existing in the company, as well as the procedures, instructions and accompanying forms.
- The monitoring and control of compliance by all productive departments of the company of the quality assurance procedures provided in the relevant manual.
- The documentation of the quality assurance system of the company at the request of third parties (customers, suppliers, investors, banks, stockbroking authorities, etc.).
- Staff training in the procedures required by the existing quality assurance system to effectively control product quality.
- The suggestion to the CEO or the Board of Directors about the need to supplement or revise the existing quality manual.
- The responsibility of complying with the relevant procedures and other instructions and forms included in the quality manual of the Company.

E. Participates:

- In the quality councils convened by the Chief Executive Officer or the Production Manager.
- In training seminars on quality assurance issues.
- In meetings of the Board. of the company upon invitation.

- In reports about his area of responsibility.

F. Records kept:

The service keeps at least the following records:

The quality manual of the company and the revisions, reprints, additions made as well as the instructions it issued and the forms it designed.

File with customer complaint reports.

5.6.4. Shift Manager

A. Position description:

The mission of Quality Control is the responsibility of maintaining documentation and improving the quality assurance system applied by the company, based on applicable standards, regulations and legislation.

B. Reports to:

The service reports to the Production Manager.

C. Collaborates:

The Service cooperates with:

- The Production Manager.
- The Sales Manager.
- The Responsible mechanical engineer and workplace safety technician.
- The Procurement Manager.
- The Warehouse Manager.

D. Performs:

The duties of the Service are the following:

- The publication, maintenance, revision, and reissue of the quality manual existing in the company, as well as the procedures, instructions and accompanying forms.
- The monitoring and control of compliance by all productive departments of the company of the quality assurance procedures provided in the relevant manual.
- The documentation of the quality assurance system of the company at the request of third parties (customers, suppliers, investors, banks, stockbroking authorities, etc.).
- Staff training in the procedures required by the existing quality assurance system to effectively control product quality.
- The suggestion to the CEO or the Board of Directors about the need to supplement or revise the existing quality manual.
- The responsibility of complying with the relevant procedures and other instructions and forms included in the quality manual of the Company.

E. Participates:

- In the quality councils convened by the Chief Executive Officer or the Production Manager.
- In training seminars on quality assurance issues.
- In meetings of the Board. of the company upon invitation.
- In reports about his area of responsibility.

F. Records kept:

The service keeps at least the following records:

The quality manual of the company and the revisions, reprints, additions made as well as the instructions it issued and the forms it designed.

File with customer complaint reports.

5.6.5. Maintenance Manager

A. Position description:

The Maintenance Officer is responsible for the maintenance and repairs of the mechanical equipment as well as the resolution of damages that may occur in the factory. In addition, he is aware of the state of production, to prevent any high-cost damage. He is also in charge of managing and monitoring the spare parts warehouse.

B. Reports to:

The Maintenance Officer reports to the Production Manager.

C. Collaborates:

The Maintenance Officer cooperates mainly with:

- The Production Manager.
- The Warehouse Manager.
- The Head of quality control and assurance.

D. Performs:

The duties of the Maintenance Officer are as follows:

- The planning, drafting, and monitoring of maintenance and repair contracts.
- Planning and maintaining an annual maintenance plan.
- Participation in the planning of preventive inspections (mechanical & electrical inspections).
- The timely preparation of daily tasks based on a program (insurance of machinery, preparation of spare parts - tools, group preparation).
- The realization of the daily maintenance program so that the execution of the works is done safely, with quality and within the schedules.
- Inspects and intervenes in daily malfunctions.

- Examines new techniques and technologies, proposes improvements in the design of equipment or systems to reduce maintenance or operation costs and improve the condition and functionality of installed equipment.
- Supervises the spare parts warehouse and monitors inventories to ensure that the minimum is kept. It also ensures that all relevant purchases and expenditures are recorded, and physical inventories are periodically performed.

E. Participates:

- In the process of purchasing mechanical equipment or spare parts as well as in the evaluation of the suppliers from which they are to be purchased.
- In boards to be convened by the Production Manager or the Management of the Company regarding issues of his responsibilities.
- In councils held on the maintenance of production facilities and the installation of new machinery and electrical equipment.
- In the inventory of spare parts

F. Records kept:

From the Maintenance Officer at a minimum, the following files:

- . The diary of the regular and extraordinary maintenance and repairs of the machines and the electromechanical installations of the factory.
- . Adherence to a preventive control plan.

The keeping of a file of extraordinary physical inventories of the spare parts that are in the warehouse.

5.6.6. Warehouse Manager (finished products - A & B Raw Materials)**A. Position description:**

He is the Responsible for the safe storage and management of the respective stocks of finished products, raw and auxiliary materials and consumables located in the warehouses of the Company's factory in Nafpaktos. The spare parts warehouse is the responsibility of the Maintenance Officer.

B. Reports to:

Reports to to the Production Manager.

C. Collaborates:

The Warehouse Manager works closely with:

- The Director of Financial & Administrative Services.
- The Production Manager.
- The Quality Control Manager.
- The Procurement Manager.

D. Performs:

The main tasks of the position are:

- The observance of the necessary storage conditions according to the quality manual of the Company (e.g. temperature, humidity, ventilation, installation, etc.).
- The implementation of the existing instructions of the competent workplace safety regarding the fire safety of the warehouses.
- The physical receipt and the control after relevant information by the Procurement Manager, of the executed orders of raw and auxiliary materials, consumables, and the signing of the relevant consignment notes.
- The receipt of the bill of lading and other documents that accompany the above receipts.
- The receipt of the finished products to be stored and their correct and safe placement in the storage areas.
- Taking care of loading and sending to customers the products sold, according to the instructions of the responsible Sales Manager.
- The care for the safe placement within the storage areas of the received, materials and supplies.
- The receipt of any returns and the separation of those that may be returned due to a defect.
- The implementation of the physical return process to the suppliers of unsuitable quality receipts following the relevant instructions of the Procurement Manager.
- The immediate information of the Procurement Manager for any observed, at first sight, quality differences in relation to the usual standards.
- The transmission to the accounting office of the relevant documents for registration in accordance with the accounting plan and the requirements of applicable tax legislation.
- The immediate information of the Procurement Manager about the need to replenish stocks, raw materials, consumables, when their number is reduced to a level below what the Company has calculated as a safety stock.
- The participation in the conduct of the regular, according to the legislation, and extraordinary physical inventories.

E. Participates:

- In boards convened by the Factory Manager for liability issues.

F. Records kept:

The Warehouse Manager keeps the following records:

Documents of purchases and refunds that the tax legislation may require to be kept in the physical space of stocks.

Quantitative monitoring of stocks in electronic or physical form.

5.7. Commercial Department (Sales & Marketing)

A. Position description:

The mission of the Management is the effective promotion of the products to customers. More specifically, it designs the sales policy of the products and organizes the public relations of the Company with the customers.

B. It states:

The Management refers to the Managing Director of the Company.

C. Collaborates:

The Management mainly cooperates with:

- The Production Department.
- The Director of Financial & Administrative Services.
- The Warehouse Manager
- The Quality Control Manager.

D. Performs:

- The design of the Commercial Policy including the Promotion / Distribution Policy of the Company's products.
- The formulation of the Company's credit / pricing policy.
- Researching market and competition developments.
- Negotiate credit terms with customers.
- The promotion of the Company to existing and new customers.
- Participation in local and international exhibitions.
- Continuous contact with customers and resolution of any complaints and problems.
- The monitoring of sales on a continuous basis.
- The monitoring, coordination, and development of the domestic and foreign sales network.
- The collection of data, analysis, and presentation of market trends / developments.
- The cooperation with the R & D department in matters of product development.
- Ensuring the implementation of trade and pricing policy in line with changes in the competitive environment.
- The research of market and competition developments and the transfer of information to the Management.

E. Participates:

- In the process of preparing the production program.
- In the process of preparing a program for the supply of raw materials and auxiliary materials.
- In fashion exhibitions or conferences that have as their subject products (threads) produced by the Company.
- In boards to be convened by the CEO regarding the competitiveness and position of the products in the market, the prospects of increased sales, the strategic planning etc.

F. Records kept:

The Management keeps the following files:

- . Detailed record of sales and customers.
- . The financial or other information it collects for key customers but also for competitors.

. Collection of data related to the competition as well as the processing of information for the formation of corporate goals.

5.7.1. Marketing Department

A. Position description:

The mission of the department is to cultivate, develop and promote the image of the Company through the adoption of appropriate marketing strategies. The activities of the department are carried out to create demand in the market, for the company's products and the effective capacity of its needs in advertising, market research and professional promotion in general.

B. Refers to:

The Service refers to the Sales & Marketing Manager.

C. Collaborates with:

- The Sales & Marketing Manager.
- The Director of Financial & Administrative Services.

D. Performs:

The duties of the Service are the following:

- The coordination and implementation of promotions regarding the company's products, to create appropriate material that will support these promotions
- The creation of the advertising campaign.
- The constant contact with the Sales & Marketing Manager to receive information and training on the Company's product.
- The creation of directories, press releases, etc.
- Monitoring the competition.
- The development of the creative part of the promotions in case this is deemed necessary or the assignment of the corresponding project to external partners.
- Research and analysis of market trends to adjust the company's strategy accordingly.
- The development of a strategy aimed at a strong presence on social media through digital marketing.

E. Participates:

- In industry and trade fairs or conferences that have as their object products produced by the Company.
- In boards to be convened by the CEO regarding the competitiveness and position of the products in the market, the prospects of increased sales, the strategic planning etc.

F. Records kept:

. Collection of data related to the competition as well as the processing of information for the formation of corporate goals.

5.7.2. Sales Department Secretariat

A. Position description:

The Sales Department Secretariat ensures the smooth and timely distribution of the produced yarns in the market (domestic - foreign) and acts as a point of contact between the company and external customers.

B. Reports to:

The Service refers to the Sales & Marketing Manager.

C. Collaborates:

The Service cooperates with:

- The Production Manager.
- The Sales & Marketing Manager.
- The Warehouse Manager of Ready Products & Loading.
- The Quality Control Manager.

D. Performs:

The duties of the Service are the following:

- The cooperation with the Warehouse Manager of Ready Products & Loading for the timely delivery of the order.
- The correct drafting of orders for internal - external according to what was requested by the customer as well as the control of signed documentation of the orders.
- Monitoring the correct loading and delivery of orders for domestic - foreign.
- Communicating with transport companies for price comparison and choosing the most advantageous transport company.

E. Participates:

- In the process of preparing the spinning production program.
- In councils to be convened by the Sales Manager on matters within the competence of the service.

F. Records kept:

The Service observes the following:

Internal and External correspondence.

Information files with orders placed or in progress.

File concerning the "Order Confirmation - Shipping Order" for domestic orders.

File concerning the "Order Confirmation" for foreign orders.

Copy of the Customer Complaints Report File

5.7.3. Research & Development Department

A. Position description:

The Research & Development department is responsible for the scientific organization and application of research on new products, to improve all phases of operation of the Company. The findings of the surveys are used by the heads of the various departments to ensure a better quality and financial result.

B. It states:

The department reports to the Sales & Marketing Manager.

C. Collaborates:

The department cooperates mainly with:

- The Sales and Marketing Manager.
- The Production Manager.
- The Quality Control Manager.

D. Performs:

The duties of the Department are the following:

- The relevant market research, for the development of new products to have a practical result.
- The complete analysis and documentation that compose each specific design of a new product.
- The suggestion to the CEO for deciding regarding the research and development of new products.
- The application, initially trial in the production of each new product.
- The control and recording of the result of the implementation and the formulation of any improvement suggestions or remarks.
- Maintains the competitiveness and profitability of the company by formulating research and development programs.

E. Participates:

- In consultations made by the Sales and Marketing Department with the sellers and the representatives after a relevant invitation.
- In subject seminars.

F. Records kept:

The following records are kept by the department at a minimum:

Market research, related to the products available to the company, which it orders itself or buys from third parties.

Observations that may be recorded at the stage of trial production of new products in the factory.

Analysis of new products.

Quality controls - measurements deemed necessary.

5.7.4. Greek Market Sales

A. Position description:

The Sales Department of Greece is responsible for the smooth and timely promotion of the products and the expansion of the Company's sales to new markets in Greece.

B. Reports to:

The department reports to the Sales & Marketing Manager.

C. Collaborates:

The department cooperates mainly with:

- The Sales and Marketing Manager.
- The Production Manager.
- The Quality Control Manager.
- The Director of Financial & Administrative Services.

D. Performs:

The duties of the department are the following:

- Preparation of an annual sales strategy based on the annual business objectives.
- Regular market research (competitive prices, expansion opportunities, existing customers, customer needs).
- Creating contacts with new customers and promoting the Company's products.

E. Participates:

- In consultations made by the Sales & Marketing Department with the sellers and the representatives after a relevant invitation.

F. Records kept:

The department complies, at a minimum, with the following:

- . Collection of data concerning the prices of the competition in Greece.

5.7.5. International Market Sales

A. Position description:

The International Sales department is responsible for the smooth and timely promotion of products and the expansion of the Company's sales to new markets abroad.

B. Reports to:

The department reports to the Sales & Marketing Manager.

C. Collaborates:

The department cooperates mainly with:

- The Sales & Marketing Manager.
- The Production Manager.
- The Quality Control Manager.
- The Director of Financial & Administrative Services.

D. Performs:

The duties of the department are the following:

- Defining strategy and terms of sales abroad.
- Foreign market research.
- Promotion and promotion of the brand abroad.
- Determining the method of payment and receiving credit limits per customer by the insurance company in collaboration with the CEO.
- Establishment of contacts with overseas sales networks, through the collaborating representatives of the Company.

E. Participates:

- In consultations made by the Sales & Marketing Department with the sellers and the representatives after a relevant invitation.

F. Records kept:

The department complies, at a minimum, with the following:

- Collection of data concerning the prices of competition abroad as well as the processing of information for the formation of corporate goals.

5.8. Directorate of Financial & Administrative Services

A. Position description:

The Financial and Administrative Services Division is responsible for the organization and supervision of the responsibilities of the Accounting, Procurement Department, Personnel Department, and IT Services. It is also responsible for the financial planning of the company, with the aim of preparing, recommending, and monitoring and Business plan of the company, the collection, processing, and analysis of its financial data.

B. Reports to:

The service reports to the Executive Committee of the Company.

C. Collaborates:

The service has mainly cooperation with:

- The Production Manager.
- The Sales & Marketing Manager.
- The Department of Shareholder Service and Corporate Announcements.
- The Internal Auditor.
- The External Certified Public Accountants - Auditors.

D. Performs:

The duties of the Service are the following:

- Monitoring forecasts and needs for available funds.
- Checking other customers and collecting them.
- Preparation of cash flow periods and monitoring of progress.
- Training and monitoring of costing of products and services.
- The management and control of working capital.
- Investment Evaluation.

E. Participates:

- In the process of drawing up strategic planning
- In meetings of the Board of Directors of the company.
- In boards convened by the CEO for matters within his competence.

F. Records kept:

The service keeps at least the following records:

Cash planning in electronic or printed form as well as any deviations over time.
Other customers and their receipts.

5.8.1. Accounting Department**5.8.2. Headquarters and Branch Accounting Department****A. Position description:**

The Headquarters and Branch Accounting is responsible for the lawful, orderly, and efficient operation of the company's financial operations. More specifically, the Service that is responsible for the supervision and coordination of the company's financial services, the management of financial affairs, the processing of accounting and tax liabilities, the issuance and signing of accounting statements and any other financial data of the company. Within the framework of its responsibilities, it provides uninterrupted support to the Board of Directors, the Chairman, and the Chief Executive Officer.

B. Reports to:

The service reports to the Director of Financial and Administrative Services.

C. Collaborates:

The service has mainly cooperation with:

- The Production Manager.
- The Sales & Marketing Manager.
- The Procurement Manager.
- The Warehouse Managers.
- The Shareholder and Corporate Announcements Service.
- The Internal Auditor.
- The External Certified Public Accountants - Auditors.

D. Performs:

The duties of the service are the following:

- The care for the timely registration in the books of the company of the documents - supporting documents of any kind of transactions, according to the provisions of the law.
- The provision of instructions to the subordinates for the efficient and legal execution of the individual tasks of the Accounting Office.
- The supervision of the proper operation of the Fund.
- Taking care of the faithful observance and implementation of the accounting plan and other operational safety valves.
- The regular control of the company's liquidity conditions and the timely information of the Management for any liquidity problems.
- The care for the monitoring of the customers' balances and the timely informing of the Sales & Marketing Manager for any difficulties in the repayment of their debts.
- Scheduling for the timely payment of all types of liabilities of the company.
- The monitoring of the current legislation as well as the acts, circulars issued by public authorities for accounting and tax issues.
- Taking care of the smooth operation of the company's administrative services.
- The cooperation with the external Certified Public Accountants - Auditors, as well as with the tax authorities when they carry out regular or extraordinary audits in the company.
- The maintenance of a register of fixed assets.

- The timely issuance of the required, by the stock exchange legislation or by circulars of the Stock Exchange and the Hellenic Capital Market Commission, accounting or other financial statements and data and their delivery to the shareholder service and corporate announcements for the necessary further actions.
- The preparation of the annual and semi-annual financial report, in accordance with International Accounting Standards and the publication of the annual and quarterly balance sheets in accordance with applicable law.
- The care for the timely and uninterrupted provision to the Internal Auditor of the accounting or other financial data that he requests to be provided to him at regular or extraordinary intervals.
- The care for the evaluation of the company's software (hardware & software) before its purchase, its maintenance, the training of its users and in general the assurance of its smooth operation.
- The preparation, control, signing and submission of the company's tax returns to the tax authorities.
- The care for the compilation of the production costing of the products in collaboration with other executives involved in the relevant process.

E. Participates:

- In the process of preparing the company's production and sales programs.
- In the strategic planning process.
- In meetings of the Board of Directors of the company.
- In boards convened by the Chief Executive Officer for matters within his competence or other matters, however, upon relevant invitation.

F. Records kept:

The following records are kept by the Service:

The current tax and accounting legislation.

The books and data provided by the Law (tax legislation, stock exchange and auditing authorities, etc.) the accounting plan and International Accounting Standards applied by the company.

. The documentary documents and supporting documents that support the accounting entries made in the books.

. The annual balance sheets with their appendices, operating accounts, consolidated financial statements as well as the prepared financial reports.

The audit certificates of the Certified Public Accountants and their relevant reports.

The reports of tax audits as well as any audit reports of other supervisory authorities.

. Any correspondence with the Internal Auditor.

The letters of guarantee issued or received by the Company and are in force.

The loan or leasing agreements that the company has concluded and are in force.

The semi-annual financial statements issued to inform the investing public about the progress of the company.

5.8.3. Computerization Services

A. Position description:

Has the task and responsibility of development, operation, maintenance and upgrade of the computer information and communication systems of the Company as well as the supervision of its network. Please note that the service is outsourced to a third party.

B. It states:

The Computerization service refers to the Director of Financial & Administrative Services.

C. Collaborates:

The Computerization department mainly collaborates with:

- The Director of Financial & Administrative Services.
- The Production Manager.
- Sales & Marketing Manager

D. Performs:

The duties of the service are the following:

- The implementation of new systems and the maintenance of existing ones.
- Carrying out computer operations and systems programming.
- The analysis of systems for the needs of users.
- The programming of applications and systems.
- Network management.
- Maintaining and constantly updating the content of the Company's Web Server (Internet).
- Taking care of the upgrade and the smooth operation of the company's information system.
- Dissemination of the available information of the Company with the use of electronic networks (Internet, Intranet, etc.)

E. Participates:

The Computerization service participates in:

- In boards convened by the Executive Committee of the Company for matters within its competence.

F. Records kept:

The Computerization service observes at least:

Backup file and backup file for all servers and central databases.

5.8.4. Purchasing Department**A. Position description:**

The Procurement department has as its task the planning and scheduling of the Company's suppliers, the research of suppliers and the cost analysis for the timely realization of all the

Company's procurements. Excluded from his responsibilities is the supply of Cotton, which is managed exclusively by the CEO of the company.

B. Reports to:

The Procurement department reports to the Director of Financial & Administrative Services.

C. Collaborates:

The Procurement department cooperates mainly with:

- The Director of Financial & Administrative Services.
- The Production Manager.
- The Quality Assurance Officer.
- The Warehouse Manager.

D. Performs:

The duties of the department are the following:

- Market research for the correct identification of the list of approved suppliers based on predefined criteria (ISO form).
- Receiving the necessary offers from suppliers for purchases that have been decided by the CEO to give the order and the framework for their implementation.
- The negotiation of purchase prices as well as the method of settlement by supplier, within a framework that will have been previously approved by the Chief Executive Officer or the Board of Directors of the company.
- The execution of orders to domestic and foreign suppliers.
- The care of monitoring the timely implementation of orders from suppliers.
- The immediate notification of the production and sales managers for the delay of execution by a supplier of valuable orders.

E. Participates:

The Procurement department participates:

- In the procurement process and supplier evaluation.
- In boards convened by competent bodies of the Company and concern the quality of the products produced or the production of new products.
- At exhibitions of new products or demonstrations of new technology machines related to the activities of the Company.

F. Records kept:

The Procurement department keeps a minimum of the following records:

The orders of BD Materials / consumables and spare parts that it places.

Of suppliers, materials, spare parts materials, machinery etc.

List of approved suppliers.

5.8.5. Human Resources Department

A. Position description:

The mission of the department is the effective management of the personnel and the technical staff of the factory, the handling of all kinds of issues related to human resources (recruitment, training, disciplinary sanctions / dismissals, remuneration and annual adjustments, the handling and handling of keeping records of staff) as well as the maintenance and monitoring of general and sectoral employment contracts relating to the textile sector.

B. Reports to:

The service reports to the Director of Financial & Administrative Services.

C. Collaborates:

The Service cooperates with:

- The Production Manager.
- The Shift Supervisors.
- The responsible mechanical engineer and safety technician.
- The doctor in charge.

D. Performs:

The duties of the Service are the following:

- The training, in collaboration with the Production Manager, of training programs for the factory staff.
- Keeping a record of all those employed in the factory, in which they are recorded as a minimum (employee name, address, telephone, age, length of employment, job position, degree of compliance with the requirements of the job and reason for leaving).
- The supervision of security measures in the Company's workplaces.
- The care for the recording and keeping of the schedule to issue the payroll.
- Keeping and updating labor inspection records.
- The creation of a file of general and sectoral employment contracts.
- Carrying out the procedures provided by law and the contracts for the recruitment and dismissal of the factory's technical and clerical staff (e.g. preparation of any employment contracts, announcements to OAED, calculation of compensations, etc.).
- The monitoring and planning of obtaining the annual licenses of the factory staff with parallel care for the smooth, in terms of capacity adequacy, operation of the production facilities.

E. Participates:

In boards convened by the Executive Committee of the Company on matters within its competence.

F. Records kept:

The following are observed by the service:

Archive of annual collective and sectoral employment contracts.

Staff records.

License File.

Disease file.

File of payroll statements.

File of announcements of recruitment and dismissal of staff at the Factory, provided by law to be sent to the competent authorities.

6. Company Operating Procedures

6.1. Corporate Governance

6.1.1. Code of Conduct

The Company, for its smooth operation, has set basic principles, which should be observed by all staff and executives. The primary goal of the Company Code of Conduct is to create a climate of trust between its various categories and levels of employees.

The philosophy of the Company focuses on the rapid response and coverage of the needs of its customers and the flexible management system. The need to record ethical rules arose mainly from:

- the nature of the work,
- the technical systems it uses,
- the growing volume of investments it makes,

Its obligations to the supervisory bodies and

- the existence of important information handled by the individual Departments.

Trust-based cooperation is considered essential for the efficient operation of the company. It is noted that the principles described in the Code of Conduct are not intended to replace Labor Law, Jurisprudence, Contracts or Labor Regulations, but describe the principles that govern the Company's relations with its employees.

All employees of the Company must keep confidential any information related to their corporate activities / operations. The members of the Board of Directors, the members of the respective committees and the senior executives are obliged to complete and sign a certificate of non-conflict of interest, in which they must state any personal and business relationship they or their families have with any third party. The Company cooperates (customers, suppliers, consultants, etc.). Also, the executives are obliged to report to the company, any conflict of interest that arises after the signing of this certificate.

6.1.2. Recruitment and Evaluation Processes for the Executives

6.1.2.1. Managers / Executives Definition

The Managers / Executives are defined as the heads of the Directorates who report to the Chief Executive Officer, as well as the heads of the Departments that report directly to him.

6.1.2.2. Recruitment Process

The Company, recognizing that the staff is its most important element, aims to fill all jobs, including managerial positions, from candidates capable of contributing the most to the effort to achieve high performance goals, while seeking to provide opportunities and opportunities for development in existing staff.

The Company makes every effort to first evaluate candidates from existing staff before seeking out external candidates. Whenever this is not possible, for some reason, the Company proceeds to attract and evaluate external candidates.

For this purpose, the Company publishes an advertisement in the press or on the internet. In cases where there is a need to hire executives where specialized qualifications are required, these are determined by those in charge, and it is possible to search for candidates through specialized advisors.

The following is the evaluation process in which the CEO and executives from the interested organizational unit of the Company participate, to select the most suitable candidate for the position. The depth of the investigation carried out during the interview depends on the hierarchical level of the position in the organization chart of the Company and the required degree of technical specialization.

The final choice is made by the President and the CEO.

6.1.2.3. Evaluation Process

The Company considers that the process of evaluating the performance of its Executives is an important tool to improve its efficiency through the best possible utilization of its staff.

The purpose of this process is the continuous evaluation of the Executives in the spirit of absolute meritocracy, the provision of incentives to improve their performance, the provision of continuous development prospects and the determination of their remuneration based on the productivity and the work they have performed.

The evaluation process is carried out once a year and is based on a series of criteria to be as objective as possible. Indicative criteria for evaluating the personal work of each Manager are:

- The degree and speed of integration for the new Managers as well as the support of the old to the new
- The harmonious relationship of each executive with the rest of the Management staff of the Company
- His ability to inspire team spirit in his subordinates and bring tangible results.

The small size of the company and the number of its Executives does not impose a standard printed process but allows a more personal approach. The evaluation process is performed by the CEO or another member of the Board, through personal discussions with executives. In these discussions, quantitative and qualitative goals are set together that will support the implementation of the Company's strategic plans as well as goals for the development of the evaluated subordinates, which are essentially the basis for next year's evaluation. In this way the objectives based on which the Executive is evaluated are pre-agreed and have been formulated with his participation. After all the above are agreed between the CEO or a member of the Board. and the CEO being evaluated the evaluation process is completed.

6.2. Operating procedures manuals

The company has recorded "operating procedures", which are included in the operating manuals. The development and management of the Company's procedures as well as the control processes of their issuance, revision and modification is the responsibility of the respective Directorates that concern the procedures. This responsibility can also be assigned to an external partner.

In many cases, updating these procedures requires the assistance of the Internal Auditor. For a new procedure to take effect, approval by the Board is required. or the CEO based on the approved organizational structure. To improve the Company's functionality, a standard system for complying with approved coded procedures has been developed.

Access to procedures, permanent instructions and documents is controlled by a structured rights system to allow access only by competent employees ensuring data security. Access rights are determined by the Computerization Department.

The procedures and the respective modifications are kept in electronic form and the users can study them and print them. The versions of procedures and instructions that are replaced are archived and kept in a special file by the Directorate of Internal Audit.

7. Corporate Policies and Regulations

7.1. Compliance

The Company confirms as one of its main policies that it makes, and will continue to make, every effort for the corporate activity to be implemented through its employees and executives in full compliance with the Law, the Regulations, and the principles of operation of the Group and that it anticipates the legal participation of each of its employees and executives in the fulfillment of this basic requirement.

7.2. Employee Relations

The Company, as an important social unit, aims, among other things, at the essential realization of its social role. Although the Company is a financial organization with a basic element of its capital and a primary purpose of profit, but at the same time, through the latter, it also seeks to ensure the well-being of its employees, whom it treats as an important factor in its development. Therefore, the employees are considered "integrated" in the Company beyond the employment-remuneration relationship that connects them to it, in the sense that the continuous improvement of their capabilities and the result of their work is inextricably linked to the progress of the Company.

This interdependence as well as the creative coexistence of the financial and social character of the Company is the guide for the formulation of the general principles of social policy. of its human resources, while their observance is the main goal of its social policy.

The Management of the Company sets as its priorities, the safety and protection of the interests and rights of its employees in the context of the use of management since, one of the success factors is the absolute dedication of the employees to their duties.

Therefore, the communication of the employees with authorized members of the Management is possible, for all the issues that concern them to receive timely answers and solutions.

7.3. Policies

Within the framework of the Corporate Governance System, the company has established and implements:

- 7.3.1. Remuneration Policy**
- 7.3.2. Suitability Policy**
- 7.3.3. Health and Safety Policy**
- 7.3.4. Environmental Policy**
- 7.3.5. Quality Policy**
- 7.3.6. Privacy Policy**
- 7.3.7. Conflict of Interest Avoidance Policy**
- 7.3.8. Board Members and Executives Training Policy**

Each of the above Policies is described in detail in a separate document, is part of this Regulation and is posted on the company's website.

For the smooth operation of its administrative bodies and committees, the Company has drafted and applies the following regulations:

7.3.1. Audit Committee Regulation

7.3.2. Internal Audit Regulation

7.3.3. Rules of Remuneration and Nominations Committee

These Regulations are described in detail in separate documents, are part of this Regulation and are posted on the company's website.

8. Procedure for Monitoring and Disclosure of Stock Exchange Transactions in Shares or Derivatives of the Company

A 'Obligors: The persons who according to no. 3/347 / 12.7.2005 Decision of the Hellenic Capital Market Commission (Article 6) are included in the above procedure:

- a. The members of the Board of the Company (executive and non-executive) as well as senior executives who without being members of the administrative, managerial, or supervisory bodies have on the one hand regular access to privileged information and on the other hand the power to make management decisions that affect future development and business strategy the company.
- b. The Director of Financial Services.
- c. The Head of Accounting.
- d. The Head of Internal Audit.
- e. The Heads of Shareholder Services and Corporate Announcements.
- f. The Certified Auditors.
- g. The Legal Advisor associated with the Company on a salaried basis and the head of legal services.
- h. Any person who has a connection with the above (a-h) persons, ie:
 - The spouse of the staff performing managerial duties.

- The dependent children of the staff performing managerial duties.
- The other relatives of the staff who performs managerial duties if they cohabit with him in the last year, taken from the date that this person will make a transaction (purchase or sale) with the object of the Company's share.
- Any legal person, trust or personal company whose managerial duties are exercised by persons mentioned above or which is directly or indirectly controlled by it, or which has been established for the benefit of this person or whose financial interests are substantially equivalent to these persons.
 - i. Any natural or legal person who with newer decisions of the Hellenic Capital Market Commission or other supervisory stock exchange authorities will be subject to the above procedure.

B Actions

1. The list of the specific persons subject to the procedure is prepared by the corporate announcements service under the supervision of the Managing Director, which should include the following elements:

- Name and patronymic.
- Property and position in the Company.
- Date of acquisition or loss of status.
- Investor portion in the Intangible Assets System and the derivative settlement code on derivative financial instruments traded on the Derivatives Market on the ATHEX.

2. After the preparation of the above list, the following actions are performed:

- The list is submitted to the Hellenic Capital Market Commission in electronic and paper format under the responsibility of the Corporate Announcements Service.
- If there is a change in the persons that make up the list, it is informed immediately and this change, without delay, is notified to the Hellenic Capital Market Commission.
- An information letter is sent by the Announcement Companies Service to the individual or legal entities included in the list compiled regarding:

.The content of the obligation that they have by law, as in each case, to disclose to the investing public and to the Hellenic Capital Market Commission their stock exchange transactions with the object of the Company's shares or their derivatives.

. The conditions that the law sets in each case for an internal information to be characterized as privileged.

. The facts or situations that the Hellenic Capital Market Commission deems indicative that can be considered to constitute privileged information.

. The administrative sanctions that apply in case of violation of the obligation to disclose transactions or the use of privileged information.

. The criminal sanctions for the use of privileged information.

1. The persons included in the list are requested to notify the Company in writing:

- If they exercise or participate in other financial activities related to the Company and its key customers or suppliers.
- The relatives mentioned above with whom they live together for a period of more than one year.
- Any changes that will occur in the future in the above cases.

C 'Restrictions

The obligation to disclose transactions related to the Company's shares or their derivatives does not apply if:

- a. the number of transactions does not exceed € 5,000 per year and
- b. the persons with whom the debtor has a close relationship if they live with him for more than one year from the date of the relevant transaction.

9. Rules governing the Company's transactions with Affiliates. Procedure for monitoring these transactions.

Topics to be monitored:

The Company's transactions with affiliated companies, the details of which are included in the published financial statements, which must be at least monitored, are:

- Commodity transactions between them (purchases - sales of products, goods, raw and auxiliary materials, spare parts, and their returns).
- The trading terms of the above transactions (percentage of sales or purchases in cash, percentage by credit, duration of credit, percentage of any discount provided).
- Sale or purchase prices.
- The stock of products, goods, raw and auxiliary materials, spare parts.
- The lending of labor personnel.
- The apportionment of any shared administrative or other management expenses.
- Providing a loan immediately or indirectly.
- The calculated interest rate for the loans provided or for sales - purchases on credit.
- The use of storage or other space and the rent paid.
- The charge with any interest on arrears for debts.
- The provision of all kinds of guarantees.
- The stock exchange transactions of companies affiliated or affiliated with the Company in its shares.
- The increase or decrease of the participations between them either by sale or purchase or necessarily by law or regulation.
- Any other significant transaction that takes place and is not included in those listed above.

Rules governing transactions:

The basic rules that should govern transactions are:

- The determination of the real need to carry out a transaction.

- The calculation with strictly competitive criteria of transactions (eg quality control of each market, competitive purchase or sale price, insignificant differentiation of trading or other terms in relation to those that each affiliated Company provides to third party customers or suppliers, calculation interest rates based on market interest rates).
- The provision of any guarantees with a reasonable risk assumption.
- The justification of the fluctuations between them in the percentages of their participation in their share capital.
- The existence of objective criteria for apportionment between affiliated companies, administrative or other expenses.
- Taking care in general, so that any transactions between affiliated companies do not distort the real financial situation of their profitability, competitiveness, and productivity.

Monitoring of the procedure:

The process of monitoring the Company's transactions with its affiliated companies is determined as follows:

- As soon as the current Internal Regulations of the Company enter into force, its accounting department must within 4 months record and transmit to the Internal Auditor the transactions that the Company already carries out with its affiliated companies as well as the transaction terms that governing, indicating, and justifying at the same time any differences that exist in them in relation to corresponding transactions with third parties.
- The percentages of participation of each affiliated company in the share capital of the companies that make up the Group are recorded in the same year by the Corporate Announcements Service. This information is also provided to the Internal Auditor.
- Any decision to increase or decrease the above participation rates is announced in a timely manner by the CEO of the specific affiliated company that made the decision, to the Corporate Announcements Service and the Internal Auditor of the leading Company of the Group.
- From now on, every transaction between the related companies of the Group that is subject to monitoring, as described above, is brought to the attention of the Internal Auditor, under the responsibility of the Accounting Officer or other competent executive in whose jurisdiction the transaction is performed.
- The Internal Auditor audits these transactions in accordance with the rules mentioned above and if he finds any violation of the rules of transparency and competition, he makes the appropriate corrective suggestions, while informing the audit committee.

In case of non-compliance of the managers of the affiliated companies, the BoD informs with a relevant report. of the responsible Company.

Actions:

The present procedure under the responsibility of the CEO of the Company should be notified to the managers of the other affiliated companies who should take care of the relevant information of the executives of the companies they manage.

10. Validity of the Regulation

This Regulation was prepared by the decision of the Board of Directors on 29/06/2021 in accordance with the current legislation and is valid from the approval of the original text and any amendment thereof is also valid from its approval by a relevant decision of the Board of Directors.