



Audit Committee Charter

January 2026

TABLE OF APPROVALS OF THE INITIAL VERSION	
AUTHORISER	DATE
Board of Directors	13/12/2017

LIST OF REVISIONS				
REV.	DATE	DESCRIPTION OF CHANGES	PAGES REVISED	APPROVAL
1.	14/7/2021	Update of the text pursuant to Law 4706/2020	All	BoD
2.	16/12/2022	Update of the text pursuant to Regulatory Compliance	5 & 9	BoD
3.	14/01/2026	Update of the text pursuant to Law 5164/2024	All	BoD

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INTRODUCTION

The operation of the Audit Committee shall be governed by this Charter, which shall regulate in detail its purpose, composition and powers according to the applicable legal and regulatory framework.

PURPOSE

The main purpose of the Audit Committee is to assist the Board of Directors in the exercise of its supervisory functions, ensuring the transparency of corporate activities, and in fulfilling its obligations and responsibilities towards shareholders and supervisory authorities. Consequently, it reports to the Company's Board of Directors.

To fulfil its purpose, the Audit Committee shall have the following powers:

- Informing the Company's Board of Directors about the results of the statutory audit and on the outcome of the assurance of the submission of the sustainability statement, and explaining the contribution of the statutory audit and the assurance of submission to the integrity of financial reporting and sustainability statements respectively, as well as the role of the Audit Committee in this process;
- Monitoring the financial and sustainability statement process, and submitting recommendations or proposals to ensure their integrity;
- Monitoring the statutory audit of the corporate and consolidated financial statements and the assurance of the submission of the sustainability statement, in particular the performance of the audit, taking into account any findings and conclusions of the competent Authority in accordance with the applicable framework;
- Reviewing and monitoring the independence of the statutory auditors - accountants, in particular, the adequacy of the provision of non-auditing services to the audited entity as per the applicable law;
- Applying the procedure for the selection of statutory auditors or audit firms and submitting a proposal to the Company's Board of Directors concerning the selection of statutory auditors to be appointed following a resolution of the Company's General Meeting of Shareholders;
- The recommendation of the Director of Internal Audit to the Board of Directors;
- Evaluating and approving the Internal Audit Department's annual audit programme;

- Informing the Board of Directors of the most important issues and its proposals, on a quarterly basis;
- Preparing and submitting an annual activity report to the General Meeting of Shareholders, including a description of the Company's sustainable development policy;

COMPOSITION & TERM OF OFFICE

- The Committee shall consist of at least three (3) members who are, in the majority, independent within the meaning of Article 9 of Law 4706/2020.
- The Committee shall be composed of non-executive directors when it is a committee of the BoD or members elected by the General Meeting of Shareholders when it is an independent committee.
- The type of the Audit Committee, the term of office, the number and capacities of its members shall be decided by the General Meeting of the Company's Shareholders.
- The President of the Committee shall be appointed by its members and shall be independent of the Company;
- In the event of resignation, death, or loss of the capacity of a member, the Board of Directors shall appoint, from among its existing members, a new member to replace the one who has ceased to hold office, for the period until the end of their term of office, subject, where applicable, to Article 82(1) and (2) of Law 4548/2018, which shall apply *mutatis mutandis*. This election shall be submitted for approval to the next Ordinary or Extraordinary General Meeting of the Company's Shareholders;
- The members of the Audit Committee as a whole must have adequate knowledge of the sector in which the Company operates, and at least one independent member with sufficient knowledge of accounting or auditing matters must attend the meetings of the Audit Committee relating to the approval of the financial statements;
- The Committee's term of office shall be decided by the General Meeting of Shareholders. The Committee's term of office shall correspond to that of the Board of Directors.
- Decisions shall be taken by a majority of two-thirds of the Members.

POWERS

To fulfil its duties, the Audit Committee may:

- Communicate with the Director of the Internal Audit, the managers and external auditors of the Company or other companies of the Group to verify the effectiveness and adequacy of the Internal Audit System and the degree of compliance with applicable legislation, the processing and keeping of accounting records, to ensure that reliable financial statements are issued and published on a corporate and consolidated basis;
- Meet with the Administration, the Internal Audit Director, managers, and external auditors to verify the progress and implementation of the Internal Control System in all operations and transactions of the Company, and make appropriate recommendations where necessary;
- Use any resources it deems appropriate to fulfil its purpose, including services provided by external consultants; have access to the data needed to perform its duties.

MEETINGS

- The Committee shall meet at least quarterly or whenever deemed necessary. Meeting dates shall be set in such a way as to enable all members to participate. The Committee members shall participate in the meetings either in person or by videoconference. If a member is prevented from attending, the meeting shall be possible if at least 2/3 of the members are present.
- The President of the Committee shall formulate and introduce the items on the agenda, which, together with the relevant information material (internal audit reports, administrative reports, etc.) shall be distributed in time to the other members of the Committee;
- If necessary, the Committee may, at its discretion, invite to its meetings the Director of Internal Audit, managers, and external auditors;
- The drawing up and signing of minutes by the members of the Audit Committee shall be equivalent to its decision, even if no meeting has previously taken place;
- The minutes of the meetings, which record the Committee's comments-recommendations, shall be signed by its members and subsequently forwarded to the Board of Directors.

DUTIES

External Audit

- The Committee shall be responsible for coordinating the procedure for the selection of statutory auditors or audit firms for the corporate and consolidated financial statements and for the assurance of the submission of the sustainability statement, and shall recommend to the Company's Board of Directors the appointment, renewal, or withdrawal of statutory auditors or audit firms, per the legislation in force;
- It shall monitor the independence of statutory auditors or audit firms, in particular, the adequacy of the provisions of non-auditing services;
- It shall be informed by the statutory auditors of the procedure and timetable for completion of the statutory audit;
- It shall be informed by the auditors-accountants of the annual statutory audit programme, before its implementation, shall carry out an assessment of the programme, and shall ensure that it will cover the most important areas of audit, considering the Company's principal business and financial risk areas;
- It shall monitor the process and the carrying out of the statutory audit of the Company's corporate and consolidated financial statements, as well as the assurance of the submission of the annual sustainability statement;
- It shall communicate with the auditors-accountants during the planning stage of the audit, during its execution, and during the preparation stage of the audit reports and shall examine any matter relating to the drafting of the audit report, the sustainability statement and the supplementary report addressed to the Committee;
- It shall inform the Board of Directors about the issues that arose from the performance of the statutory audit, explaining:
 - The contribution of the statutory audit and of the assurance of the submission of the sustainability statement to the quality and integrity of financial reporting and sustainability statement i.e., to their accuracy, completeness, and correctness, including the relevant disclosures, which are approved by the Board of Directors and disclosed to the public; and
 - Its role in the above process, recording its actions during that process.

Financial / non financial reporting procedure

- The Audit Committee shall be informed of the procedure and timetable for drawing up

the financial / non financial reporting by the Administration. To this end, it shall hold meetings with the Administration and relevant managers during the preparation of the financial statements;

- It shall monitor, examine, and evaluate the process of preparing the financial reporting and the sustainability statement, i.e., production mechanisms and systems, the flow and dissemination of financial information and the process carried out by the Company to identify the information submitted in accordance with sustainability statement standards;
- It shall examine the most important issues and risks that may have an impact on the financial statements. By way of illustration, it shall examine and assess: the assumption of going concern, significant assumptions and estimates when preparing the financial statements, the valuation of assets at fair value, the recoverability of assets, the accounting treatment of any acquisitions, the adequacy of disclosures regarding material risks faced by the Company, any significant transactions with related parties, any significant unusual transactions;
- It shall take note of and review the financial statements and the sustainability statement, before their approval by the Board of Directors, as to their completeness and consistency in relation to the information that has been brought to its attention and the accounting principles applied by the Company;
- It shall inform the Board of Directors of its findings and submit proposals for improvement, where appropriate.

Internal Audit System

- The Committee shall assess the adequacy and effectiveness of the Company's Internal Audit System, i.e., all policies, procedures, and safeguards, as defined by the principles of corporate governance and the Company's Rules of Procedure;
- It shall coordinate the selection process of the candidates who will carry out the periodic evaluation of the Internal Audit System, it shall submit to the Board of Directors and shall be the recipient of the relevant Evaluation Report;
- It shall inform the Board of Directors of its findings and submit proposals for improvement, where appropriate.

Internal Audit Department

- The Audit Committee shall assess the staffing and organisational structure of the Internal Audit Department and, if necessary, shall make proposals to the Board

of Directors so that the Department has the necessary resources, is adequately staffed with personnel with sufficient knowledge, experience, and training, there are no restrictions on its work, and it has the required independence;

- It shall recommend to the Board of Directors the Internal Audit Charter;
- It shall recommend to the Board of Directors the appointment of the Director of the Internal Audit;
- It shall take note of the work of the Internal Audit Department and its reports, shall monitor and inform the Board of Directors of the content thereof;
- It shall approve and periodically evaluate the annual internal audit programme (and any corresponding medium-term programmes);
- It shall periodically evaluate the Administration's response to the agreed resolution of the internal audit findings;
- It shall hold meetings, when necessary, with the Director of Internal Audit to discuss issues within their competence and any problems that may arise from the internal audits;
- It shall inform the Board of Directors of its findings and make proposals for improvement if it deems it appropriate.

Risk Management

- It shall inform the Board of Directors of its findings regarding the Risk Management System through the findings of the audits of the Internal Audit Department and shall make proposals for improvement, if necessary.

Compliance Issues

- It shall inform the Board of Directors of its findings regarding Regulatory Compliance through the findings of the audits of the Internal Audit Department and shall make proposals for improvement, if necessary.

REPORTING SYSTEM

- All the minutes of the meetings of the Audit Committee shall be brought to the attention of the Board of Directors. Moreover, the Audit Committee shall inform the Board of Directors of the most important issues and its proposals, on a quarterly basis;
- Upon request, the Chairman of the Audit Committee shall inform the Board of Directors, orally or through written reports:
 - On the Committee's activities, and
 - Recommendations and proposals of the Committee concerning the quality or completeness of the Company's financial statements and sustainability statement, compliance with legal and regulatory requirements, the performance and independence of statutory auditors and the performance of the internal auditors.
- At the Ordinary General Meeting of Shareholders, the President of the Audit Committee shall inform the shareholders of the Committee's proceedings, based on their prescribed powers.

SELECTION OF EXTERNAL AUDITORS

- Unless it concerns the renewal of an appointment (Article 17(1) and (2) of Regulation (EU) No 537/2014), the Committee's recommendation shall contain at least two options for assignment of audit work and shall express a duly justified preference for one of them. The parameters and criteria to be assessed and evaluated are:
 - Independence and impartiality,
 - The existence of an audit methodology — application of auditing standards,
 - Expertise and experience,
 - The annual cost, and
 - Any other information that the Committee deems necessary.
- The Committee shall submit the evaluation results to the Board of Directors, which shall then forward the recommendation to the General Meeting of Shareholders for approval.
- The above process also applies to the appointment of the statutory auditor or audit firm for the purpose of ensuring the submission of sustainability statements.

APPROVAL – REVISION

This Charter shall be reviewed as necessary. The Audit Committee shall submit to the Board of Directors the proposed amendments for its approval. Upon the approval of the Audit Committee's Charter, this shall be posted on the Company's website.