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EKTER S.A.

**SUITABILITY POLICY FOR THE BOARD OF DIRECTOR'S
MEMBERS**

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**SUITABILITY POLICY
FOR THE BOARD OF DIRECTORS' MEMBERS**

(pursuant to article 3 of Law 4706/2020)

1. Scope

1.1. This Suitability Policy for the Board of Directors' Members of the Company EKTER S.A., (henceforth the "Suitability Policy" or the "Policy"), involves the principles and framework for the BoD members' selection, replacement and term of office renewal, as well as the criteria for assessing the members' individual and collective suitability, and examining any impediments or incompatibilities they may have in terms of the overall applicable provisions, including the Company's Corporate Governance Code and internal Operation Regulation.

1.2. This Policy aims at ensuring that the BoD comprises properly qualified members, operates effectively and fulfils its role, based on the Company's overall strategy and business aspirations, in order to promote the Company's interests.

1.3. The Policy has been prepared based on the applicable legal and regulatory framework, and it is aligned with the articles 3 and 18 of Law 4706/2020 "Corporate governance of Societes Anonymes, modern capital market, transposition in Greek Law of Directive (EU) 2017/828 of the European Parliament and of the Council, measures in order to apply Regulation (EU) 2017/1131 and other provisions" (GG A' 136/17.07.2020), and the relevant guidelines of the Capital Market Commission.

1.4. The Suitability Policy's Scope covers all the Company's Board of Directors' Members (elected and candidate, executive, non-executive and independent non-executive ones).

2. Monitoring the Application and Revising the Suitability Policy - Approving Bodies

2.1. The Company is aligned with the overall corporate governance framework and applies the Suitability Policy, the monitoring of which is the Board of Directors' collective responsibility, with the Remuneration and Candidates' Nominations Committee monitoring and applying the Suitability

Policy as part of its relevant responsibilities. The Company's Board of Directors, supported by the Remuneration and Candidates' Nominations Committee, is responsible for interpreting the Policy's provisions, if necessary.

2.2. The Suitability Policy is initially approved by the Board of Directors and is submitted for approval to the General Assembly, pursuant to Article 3 of Law 4706/2020.

2.3. The Company reviews the Policy's planning and application, whenever necessary, taking into account, among other things, the recommendations by the Remuneration and Candidates' Nominations Committee, the Internal Audit Unit and any other external bodies, pursuant to the applicable legislation and the Capital Market Commission's guidelines.

2.4. Within the framework of revising this Policy, the Company checks relevant amendments in the legislation, regulations, applicable international best governance practices, as well as any recommendations made by the supervisory authorities to the Company.

2.5. The Remuneration and Candidates' Nominations Committee, assisted by the Internal Audit Unit, regularly monitors the Policy's correct implementation and effectiveness, assessing it on a regularly basis -at least every four (4) years, or even earlier than the expiration date of the aforementioned time period, in case of significant events or major amendments in the applicable legislation, regulations and the international best governance practices. Any failure ascertained as a result of the Suitability Policy's periodic assessment or any other relevant admission is recorded and submitted to the Board of Directors.

2.6. The Suitability Policy's revisions are approved by the Board of Directors and, if they are substantial, are submitted for approval to the General Assembly. The Suitability Policy and any substantial revision thereof, enters into force once it is approved by the General Assembly, following which it is posted on the Company's website. Substantial amendments are considered those that introduce deviations or significantly change the Suitability Policy's content, especially in terms of the applicable general principles and criteria.

2.7. The applicable per case Suitability Policy is posted on the Company's website <https://www.ekter.gr/>

3. Aims

This Policy's aims are as follows:

- For the Company to be aligned and comply with the existing legal and overall regulatory framework, as well as with the terms of the Company's applicable per case Articles of Association in terms of the Board of Directors Members' number and composition.
- To ensure that the Board of Directors comprises properly qualified members, namely capable and worthy persons, who are proven to possess high moral standards, trustworthiness and a good reputation, for the Board of Directors to operate effectively and serve the Company's interests in the best possible way.
- To establish guidelines for the Remuneration and Candidates' Nomination Committee, in terms of the selection, assessment and recommendation of candidate members for the Board of Directors, or the replacement of BoD members, as well as their terms of office renewal.
- To establish criteria for assessing the suitability of candidate members for the Board of Directors, in both individual and collective terms.
- To foresee diversity criteria for the Board of Directors members, according to the definitions of Article 3 of Law 4706/2020 and the applicable circulars of the Capital Market Committee.

4. Suitability Policy Principles regarding the Board of Directors Members' Selection, Replacement or Term of Office Renewal

4.1. The Board of Directors has the number of members and composition foreseen by the Company's Articles of Association and comprises both executive and non-executive members, some of which are independent. The Board of Directors members' duties and responsibilities are described in the Company's Internal Operation Regulation.

4.2. The Board of Directors members' status as executive or non-executive members is specified by the Board of Directors. The Board of Directors independent non-executive members are elected by the General Assembly of Shareholders, based on the criteria defined in Article 9 of Law 4706/2020.

4.3. The term "Suitability", for the Policy's aims, is defined as the degree to which a person is considered to possess sufficient knowledge, skills, experience, independent judgement, high moral standards and a good reputation, in order

to carry out their duties as a Board of Directors member. Suitability also includes the person's ability to devote enough time for the execution of their duties. The Board of Directors members' suitability is assessed in both individual collective terms.

4.4. The Company's Board of Directors must comprise a sufficient number of members, taking into account its size and the Company's overall activities.

4.5. The Board of Directors' members must possess high moral standards, trustworthiness and a good reputation, appropriate for their executive or non-executive role.

4.6. The Board of Directors members possess the necessary skills and experience, based on the duties they undertake and their role in the Board of Directors and/or its Committees, as well as enough time for the execution of their duties per case.

4.7. During a Board of Directors member's selection, replacement and terms of office renewal, the assessment of individual and collective suitability is taken into account, according to the provisions of Article 5 of this Policy.

4.8. The Board of Directors members' suitability is reassessed whenever deemed necessary. The reassessment of suitability is obligatory in the following cases:

- a) when there are doubts concerning the Board of Directors members' individual suitability or the suitability of the Board's overall composition,
- b) in case a Board of Directors member's reputation is significantly affected,
- c) whenever an event occurs that may significantly affect a Board of Directors member's suitability, including cases where the members do not comply with the Company's Conflict of Interest Policy.

4.9. The candidate members for the Board of Directors, before undertaking their duties, are briefed of the Company's Internal Operation Regulation, as well as on corporate governance issues.

4.10. The Board of Directors is obliged to ensure a suitable plan of succession, so as to ensure the smooth and uninterrupted management of Company affairs and decision making after Board of Directors members' departures, especially executive ones and Committee members.

5. Assessment Criteria for the Board of Directors Members' Suitability

I. Individual Suitability.

The Board of Directors members' individual suitability is assessed based on the criteria of paragraphs I.1-I.5 in this article, which apply to all Board of Directors members, regardless of their capacity, as executive, non-executive or independent non-executive members.

Special impediments, obligations and conditions resulting from the regulatory framework apply independently of the suitability criteria (such as, indicatively, those of Article 3 par. 4, 5 & 6, and Article 9 par. 1 & 2 of Law. 4706/2020, and Article 44 par. 1 of Law 4449/2017).

I.1 Adequate knowledge and skills

The Board of Directors members must possess adequate knowledge, skills, abilities and experience in order to carry out their duties and serve their role. The experience covers both the practical and professional experience, as well as the theoretical knowledge that the Board of Directors members have accumulated over time.

The assessment of a Board of Directors member's knowledge and skills checks, first and foremost, the level and type of their education/training (field of education and specialization, lifelong learning). The theoretical knowledge can be relevant to the activities in which the Company is involved or other related activity sectors, according to the Company's judgement, depending on each Board of Directors member's capacity, role and authorities.

The assessment of a Board of Directors member takes into account the previous posts and type of employment the member has held over time (including any business activity exercised). The Board of Directors member's overall professional development is also taken into account, as well as for how long the member has held each post, the size of the respective company where the member was employed, the scale and complexity of the business activity and its respective responsibilities, any authority over a department and/or number of subordinates, and the nature of that company's activities.

Especially the non-executive members participating in the Internal Audit Committee must possess specialised knowledge on the Committee's work and broader or general knowledge in the sectors where the Company is involved; as regards the Committee's composition, it will be taken into account that at least one member must have adequate knowledge of Auditing or Accounting.

I.2. High moral standards and a good reputation

A good reputation, honesty, integrity and high moral standards are important criteria for the Board of Directors members, which the Company assesses thoroughly. A Board of Directors member is presumed to possess these qualities, as long as there are no objective and proven reasons to indicate otherwise.

I.3. Conflict of interests

The Board of Directors members must be fully aware, at any time, of the Conflict of Interest Policy applied by the Company, which is included in the internal Operation Regulation.

As far as the Board of Directors members are concerned, the Conflict of Interest Policy includes, among other things, procedures to prevent conflict of interests, measures to reveal and manage conflict of interests, and any cases where, by exception, it would be acceptable for a Board of Directors member to have conflicting interests, as long as these member's interests are significantly limited or are properly handled.

In any case, the actual and potential cases of conflict of interests must form the object of adequate notification by the members, discussion, documentation, decision-making and suitable management (namely, the necessary measures in order to limit the conflict of interests must be taken), according to the Company's Conflict of Interest Policy.

I.4. Independence of judgement

Each Board of Directors member must actively participate in the Board of Directors meetings, form a global opinion on the items discussed and participate in decision-making, in an objective and responsible way, and with an impartial judgement, aiming at the Company's best interest.

Within the framework of assessing the Board of Directors members' independent judgement, the Company considers whether all the Board of Directors' members have the necessary behavioral skills that include mainly: (a) ability to proceed to the essential assessment of proposals or opinions expressed by other Board of Directors members, (b) ability to obtain a global view on the items discussed, and (c) ability to form a personal and objective opinion, without adopting the opinion of others in a misguided way.

I.5. Devoting sufficient time

The Board of Directors members must devote the time required for the smooth execution of their duties. The Company informs each candidate member for the Board of Directors of the time required to perform their duties, as well as participate in the Board of Directors meetings and any other Committees which they are a member of. In order to determine sufficient time availability, the capacity and responsibilities that the Company has assigned to each Board of Directors member are primarily taken into account.

The Board of Directors members must inform the Company of any positions they may hold in other Board of Directors and the capacities they are assigned at the same time, as well as of their other professional or personal commitments and conditions, to the extent that they may affect the time they devote to their duties as members of the Company's Board of Directors.

II. Collective Suitability

The Board of Directors members must be able, collectively, to make suitable decisions, taking into account the business model, the inclination to take risks, the strategy and the markets where the Company is involved in.

The Board of Directors members must collectively possess the necessary skills in order to proceed to the actual monitoring and judgement of the Board's decisions. In order to assess collective suitability, it is considered whether the Board of Directors' composition reflects the knowledge, skills and experience required to exercise its authorities as a collective body.

This includes the requirement for the Board, collectively, to have sufficient understanding of the sectors for which the members are collectively responsible, and to possess the necessary skills in order to actually manage and supervise the Company, among other things in terms of: its business activity and the main risks related to it, strategic planning, financial reports, compliance with the legal and regulatory framework, comprehension of corporate governance issues, ability to identify and manage risks, technological impact on its activity, adequate representation per gender.

6. Diversity Criteria

In order to promote a suitable level of diversity in the Board of Directors and an inclusive group of members, the Company applies a Diversity Policy during the appointment of new Board of Directors members.

Specifically, the main criteria of diversity are as follows: (a) representation per gender, at least 25% on the total members (in case of a fraction, this percentage is rounded to the previous integer number), and (b) prohibition to exclude a candidate or active Board of Directors member due to gender, race, colour, ethnic or social origin, religion or beliefs, financial status, birth, disability, age or sexual orientation.

7. Remuneration and Candidates' Nominations Committee

7.1. Pursuant to Articles 10-12 of Law 4706/2020, the Company establishes a Remuneration and Candidates' Nominations Committee, which is responsible for finding the most suitable persons to fill in the positions in the Board of Directors and to ensure a transparent procedure for their appointment based on meritocratic and objective criteria, as defined in this Policy and its Operation Regulation.

7.2. The Committee intends to fill in the positions in the Board of Directors with persons possessing prestige, a good reputation, high moral standards, and who have both the knowledge and experience background in order to exercise their duties and devote sufficient time to them. Moreover, it ensures that the candidate members for the Board of Directors are familiar with the Company's nature, culture, object and business strategy, before undertaking their position as members of the Board.

7.3. The Board of Directors members, which are nominated for election or re-election, must be accompanied by an adequate CV, the position in the Board of Directors in relation to the proposed members' independence (in case of independent members' nomination) and any other relevant information to help the shareholders make informed decisions.

7.4. Particularly in relation to the definition of independent members, the Committee examines beforehand, meticulously, whether the candidate must be considered independent, based on the criteria defined in Article 9 of Law 4706/2020, and it proceeds to a relevant proposal/recommendation to the Board of Directors. The Board submits the necessary information, related to fulfilling the independence criteria, to the General Assembly of shareholders, so

as to facilitate informed decision-making regarding the election/re-election of the Board's candidate members.

7.5. In order to comply with this framework, the Committee regularly re-assesses the existing Board of Directors members' status of qualities, knowledge and experience, especially in case of any event that can damage their suitability, pursuant to the provisions of Article 4.8 above.

8. Board of Directors' Assessment Procedure

8.1. The Company's primary responsibility is to identify gaps in terms of both the independent and collective suitability of the Board of Directors' members; for this reason, the Board of Directors proceeds to an annual assessment (whether this is a self-assessment or an assessment by third independent consultants).

8.2. As part of the Board of Directors' annual assessment, each candidate or existing Board member is obliged to inform the Company on the fulfilment of the suitability criteria, as these are described in this Policy, and on any change in them, as well as to submit any necessary documentation or other certificates.

8.3. The Remuneration and Candidates' Nominations Committee, respectively, can collect the necessary documentation, in terms of both the candidate and existing BoD members, regularly.

8.4. The above assessment of the Board of Directors members' suitability is part of the annual Board's assessment, for which the Remuneration and Candidates' Nominations Committee is responsible, and the findings of which are processed and presented to the Board by the BoD Chairman.

8.5. In case, after the Committee's report is submitted to the BoD, according to the above, the Board of Directors concludes that a person is not suitable for nomination as a Board member, this person is not nominated or if it is nominated, it will be replaced within three (3) months. In case the Committee's report identifies gaps (e.g. regarding the knowledge, skills and experience of the Board's member), the latter, assisted by the Committee, may take suitable corrective measures for the prompt response to these gaps. However, the above paragraph does not apply to cases where the (individual) unsuitability of the Board's member is related either to its reputation, honesty and integrity, or it involves a situation that this member could not have prevented, by exercising particular diligence.

8.6. In case, following the submission of the Committee's report, according to the above, the Board of Directors concludes that the said Board is not collectively suitable, assisted by the Committee, it promptly undertakes corrective measures. When the Board of Directors undertakes corrective measures, it examines the particular situation and the gaps relating to a Board's individual member or its collective composition. The suitable corrective measures can include, indicatively: adapting responsibilities among the Board of Directors' members, replacing certain members, appointing additional members, potential measures to limit the conflict of interests, individual or collective inclusion and other development programs, aiming at ensuring the Board of Directors' individual and collective suitability.

This Suitability Policy has been approved with the Company's Board of Directors Minutes of Meeting date 06.07.2021, and by the Regular General Assembly of shareholders dated 30.07.2021. It is posted on the Company's website <https://www.ekter.gr/>