



**REMUNERATION AND NOMINATIONS COMMITTEE BYLAWS**

<b>Responsible Unit</b>	Remuneration and Nominations Committee of the Board of Directors of
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## 1. PURPOSE

(1) These Bylaws set out in detail the principles, competences and operating procedures of the Remuneration and Nominations Committee (hereinafter the **Committee**) of the company with the corporate name EYDAP S.A. or EYDAP (hereinafter the **Company**) in accordance with the applicable legislation, the Corporate Governance Code and the Company's Bylaws.

(2) The Committee assists the Company's Board of Directors in a transparent manner on issues relating to the remuneration of Directors and the line-up and identification of suitable Directors in accordance with the legislation in force from time to time, Company policies and these Bylaws.

(3) As far as remuneration is concerned, the Committee is responsible not only for the remuneration of Directors but also for the remuneration of Company senior executives, especially the head of the internal audit unit, in accordance with Article 11 of Law 4706/2020 where that is permitted under the statutory and supervisory framework. In addition, the Committee decides on the remuneration of senior executives in the case where the Company decides to engage them.

More specifically, the purpose of the Committee is to prepare, update and supervise the Remuneration Policy and to review the Remuneration Report under Articles 110 to 112 of Law 4548/2018. The Remuneration Policy sets out in a transparent, clear and comprehensible manner the remuneration and benefits framework for the said persons, in compliance with the applicable legislative framework. Moreover, when preparing the Remuneration Policy regard is had to existing practices, the Company's long-term business plan and the public interest it promotes as a company listed in Chapter II of Law 3429/2005, based on the range and complexity of its activities and the extent of the responsibility assumed by the Directors.

(4) As far as the line-up of the Board of Directors is concerned, the Committee has a primary role in the process of selecting candidates, and in making a succession plan for Directors and senior executives. It identifies and recommends to the Board persons suitable for becoming Directors and evaluates the suitability of existing and potential Directors in line with the Fit and Proper Policy of the Company's Board of Directors. The procedure for appointing candidates by the Committee is clearly defined and implemented in a transparent manner in a way which ensures its effectiveness.

## 2. COMPOSITION AND TERM OF COMMITTEE MEMBERS

(1) The Committee consists exclusively of non-executive members of the Board, the majority of whom are independent, within the meaning of the provisions of Law 4706/2020 on corporate governance, as in force from time to time.

(2) Members of the Committee are selected and appointed by the Board of Directors and their number may not exceed 5 members or be less than 3 members and there must always be an odd number.

(3) The Board of Directors shall be responsible for precisely determining the number of Committee members and for increasing or reducing the number of members within the framework laid down in paragraph 2.

(4) Participation by a Director in the Committee shall not preclude their participation in other Committees where this does not affect the proper performance of their duties as a member of the Committee.

(5) An independent non-executive member of the Board is appointed as Chairman of the

Committee, who is responsible for planning and conducting meetings. The Chairman of the Company's Board may be a member of the Committee but may not chair it if they are not an independent member. Where the Chairman of the Board is a member of the Committee they may not be involved in setting their own fee. The member of the Committee appointed as its Chairman should have served in the Committee as a member for at least one year unless the Committee has not been set up or was not in operation during the previous year. The Chairman of the Committee shall be responsible for organising and evaluating the Committee.

(6) Members of the Committee should have knowledge of issues relating to its competences and experience from similar committees, and should have a broader knowledge of the best practices applied to remuneration for senior posts in businesses and organisations and to persons who are suitable for becoming Directors.

(7) The term in office of members of the nominations committee coincides with the term in office of the Board, which can be renewed. In all events their term in office on the Committee shall not exceed 9 years overall.

(8) Where a member or members of the Committee resigns or lose their position in any other manner, the Company's Board of Directors shall elect one of its members as a replacement for the remainder of the term in office of the member or members who are replaced.

### **3. DUTIES AND RESPONSIBILITIES**

(1) In discharging its duties, the Committee takes into account the size of the Company, the diversity and complexity of its activities, the legislative and regulatory framework, the financial situation, business strategy, the Company's long-term interests and viability, and other factors it considers that need to be taken into account.

(2) The Committee's duties are as follows:

- i. It provides guidelines, formulates proposals and ensures that a draft remuneration policy is prepared by the HR Division with suitable advice from the Legal Services and Internal Audit Division and/or a third party specialised in remuneration and benefits issues.
- ii. It makes recommendations to the Board about the remuneration policy and makes recommendations about the remuneration framework, including the following as a minimum:

- It submits proposals about the remuneration of Directors, as well as the Chairmen of Board Committees and Directors who participate in Board Committees, and Company senior executives, where permitted under the statutory and supervisory framework, including the head of the Internal Audit Unit in accordance with Article 11 of Law 4706/2020.
  - It submits proposals on how to determine the fixed part of the remuneration of executive members of the Board, taking into account the applicable legislative and regulatory framework, competition, attracting and retaining capable executives at the Company, and the Company's long-term plans.
  - It examines and submits proposals to the Board (and via it to the General Meeting of Shareholders) about the overall size of annual variable remuneration based on incentives such as bonuses, stock options plans for company executives for which variable remuneration has been set.
  - It submits proposed performance targets relating to the variable remuneration of Directors.
  - Each year it re-examines the remuneration of executive members of the Board and other terms of their contracts with the Company, including compensation in the case of departure and pension arrangements, taking into account Company performance and market developments.
- iii. It monitors how the remuneration and working conditions of Company employees were taken into account in determining the remuneration policy in collaboration with the HR Division.
  - iv. It is responsible for determining the remuneration system for members of the Board of Directors and senior management executives and making a recommendation thereon to the Board of Directors which decides on such matters and/or makes recommendations to the General Meeting where that is required.
  - v. It makes recommendations to the Board about issues which require an amendment or revision of the Remuneration Policy, explaining in particular all changes which need to be incorporated into the current Remuneration Policy and the necessity of amending or revising it.
  - vi. It oversees proper implementation of the Remuneration Policy via the findings and reports of the Internal Audit Division which it receives.
  - vii. It reviews the draft of the Remuneration Report required by Article 112 of Law 4548/2018, which is prepared by the Company's competent Divisions (e.g. HR Division) and contains a comprehensive overview of all remuneration which is regulated by

the Company's Remuneration Policy for the last financial year and examines the information contained therein.

- viii. When an external consultant has been engaged on remuneration issues, he reports to the committee which is responsible for providing guidance and for monitoring. The external consultant shall be referred to in the Company's annual report along with a statement about any possible relationship between him and the Company or individual Directors.
- ix. It ensures that the contracts of executive members of the Board provide that the Board may demand the return of all or part of the bonus paid due to breach of contractual terms or inaccurate financial statements from prior periods or generally based on erroneous financial data used to calculate the bonus.
- x. It identifies and recommends to the Board persons suitable for becoming members of the Company's Board of Directors in accordance with the Fit and Proper Policy of the Company's Board of Directors. To this end, it may request the assistance of a third party expert adviser or assign him specific tasks in the context of this procedure, such as, for example, carrying out an investigation to find suitable potential Directors, conducting exploratory contacts with potential Directors, conducting interviews, creating a short list of top candidates, etc.
- xi. It monitors the individual and collective suitability of Directors, particularly in order to identify, in the light of any new event, cases where re-evaluation is considered necessary.
- xii. It records the results of the suitability assessment, and in particular any weaknesses identified between the envisaged and the actual individual and collective suitability, as well as any necessary corrective measures to be taken.
- xiii. It ensures that members of the Board are evaluated in relation to their performance, their participation in the Board of Directors and committees and the performance of their duties in general. More specifically, each year the Board evaluates its own effectiveness, how it and its committees has/have discharged its/their duties. The Board of Directors collectively and the Chairman, CEO and other Directors shall be evaluated each year to ensure effective discharge of their duties. At least every three years this evaluation is facilitated by an external consultant. The evaluation procedure is headed by the Chairman of the Board of Directors in collaboration with the Committee. The Board of Directors also evaluates the performance of its Chairman, a procedure overseen by the Committee.
- xiv. Based on best practices, the Committee determines the evaluation parameters and oversees: evaluation of the Board, the individual evaluations of the CEO and Chairman, the succession plan for the CEO and Directors, a targeted profile of the Board's composition in relation to the Company's strategy and Fit and Proper Policy.

Where the Chairman of the Board participates in the Committee, he shall refrain from discussing his own evaluation.

- xv. It assists the Board of Directors in ensuring a suitable succession plan to ensure the problem-free continuation of management of Company affairs and decision-making after the scheduled or unforeseen departures of Directors.
- xvi. The Company also has a succession plan for the CEO. Preparation of a well-rounded succession plan for the CEO is assigned to the Committee which ensures in this case that: It identifies the required quality characteristics that the person of the CEO should have; it engages in ongoing monitoring and identification of possible internal candidates; if deemed necessary, it searches for possible external candidates; and it engages in dialogue with the CEO regarding the evaluation of candidates for his post and other senior management positions.
- xvii. It contributes to the preparation and monitoring of the implementation of the Fit and Proper Policy for Directors and periodically evaluates it at regular intervals or when significant events or changes occur.
- xviii. It periodically examines the Board's needs for renewal in a consistent manner.
- xix. It ensures that the induction briefing programme is prepared and implemented for new members of the Board of Directors and training courses for members of the Board of Directors and senior and other Company executives.

#### **4. FUNCTION**

- (1) The Committee is convened exclusively by the Chairman or, where he/she is absent or unable to attend, by his/her substitute.
- (2) The Committee meets regularly at least 4 times a year and in all events before preparing the Remuneration Policy, the Annual Remuneration Report and the recommendation on the annual remuneration of Directors, and on an extraordinary basis whenever it considers this necessary to perform its mission.
- (3) More specifically, the Chairman of the Committee reserves the right to convene extraordinary meetings when necessary to discuss important issues. The Committee meets following an invitation from its Chairman who prepares the agenda and makes recommendations on the items on the agenda. Each member of the Remuneration Committee reserves the right to request in writing that the Chairman of the Committee convene a meeting to discuss specific issues.
- (4) Convening of the Committee shall be notified to the other members at least 3 working days before the meeting or 4 working days where the place of the meeting is not the Company's seat. The invitation sets out the items on the agenda, the date, time and place of the Committee meeting. An invitation is not required where all members are present on the date of the meeting and none of them disagree with the meeting being held.
- (5) Members of the Committee may meet either in the physical presence of its members at the Company's seat or at any location suitable for the purpose of the meeting, or remotely via teleconference or in any other manner considered appropriate. One member of the Committee may be represented by another single member following special authorisation notified to the Chairman of the Committee before the meeting.

- (6) The Committee has a quorum and is validly met on the items on the agenda when more than half of its members are present or represented.
- (7) Decisions of the Committee are taken by majority of members present or represented at the meeting.
- (8) The Committee may invite any member of the Company's Board of Directors to its meetings whenever that is considered necessary and necessary, including the CEO, General Manager or any deputy general manager, management executives (such as the Company's CFO) and the head of the Internal Audit Division. In all events, the CEO is not permitted to attend a meeting at which issues relating to his/her own fee are discussed.
- (9) The Committee is supported by a secretary who in cooperation with the Chairman of the Committee collects the items for the agenda, prepares the agenda table and distributes it to Committee members in a secure manner along with the relevant information at least 3 working days before the Committee meeting. Relevant documents can also be sent by email. The Secretary also keeps minutes of Committee meetings whether ordinary or extraordinary.
- (10) For each meeting the Committee keeps minutes which set out the decisions taken, the persons present, the agreed actions and the implementing officers. In cases of decisions taken by majority, the minority opinion must be recorded in the minutes. The minutes of meetings are signed by the Chairman of the Committee and all members present. The Chairman of the Committee may confirm the minutes kept.
- (11) The Company is obliged to provide the Committee with all resources necessary to ensure its problem-free operation, including its ability to request the assistance of a third party expert when it considers this necessary in the context of discharging its duties.
- (12) The Committee has full access to all information and documents kept electronically or otherwise and may consult any other persons it considers useful in order to obtain the information necessary for the performance of its duties.
- (13) The Committee re-examines its bylaws each year and submits a recommendation to the Board of Directors about any supplements or revisions it considers useful.

## **5. PUBLICITY OBLIGATIONS**

The Committee's Bylaws are approved by the Company's Board of Directors, take effect from the said approval and are published on the Company's website.

The Committee's bylaws are revised and amended solely by decision of the Board of Directors following a recommendation from the Committee.

The work of the Committee and the number of its meetings during the year are described in the Company's Corporate Governance statement.

These Bylaws entered into effect following Decision No. 20938/20.10.2021 of the Company's Bylaws.