FAIS HOLDINGS S.A.

OPERATING REGULATION

04/12/2025

COURTESY TRANSLATION

This is a courtesy translation of the Operating Regulation of FAIS HOLDINGS S.A. originally drafted in Greek. In case of any discrepancy between the Greek original and this English translation, the Greek version shall prevail.

Table of Contents

Group Profile 4
1. Basic Principles of the Operating Regulation 4
1.1. Subject matter of the Operating Regulation
1.2. Entry into force, amendment and monitoring
1.3. Significant subsidiaries of the Company
2. Organisational Structure 6
2.1. Organisational chart
2.2. General Meeting
2.3. Board of Directors
2.4. Chairperson of the Board of Directors
2.5. Chief Executive Officer
2.6. Executive members of the Board of Directors
2.7. Non-executive members of the Board of Directors
2.8. Independent non-executive members of the Board of Directors
2.9. Corporate Secretary
2.10. Committees of the Board of Directors
2.11. Company Directorates
3. Main Characteristics of the Internal Control System 28
3.1. Internal Audit Unit
3.2. Risk Management
3.3. Regulatory Compliance
4. Policies and Procedures 31
4.1. Procedure for the recruitment and performance evaluation of senior executive management
4.2. Procedure for compliance with article 19 of Regulation (EU) 596/2014
4.3. Procedure for the disclosure of dependency relationships
4.4. Procedure for compliance regarding related party transactions
4.5. Policy and procedure for the prevention and management of conflicts of interest
4.6. Policy and procedure for regulatory compliance
4.7. Procedure for the management of inside information
4.8. Policy and procedure for the assessment of the Internal Control System
4.9. Training policy
4.10. Sustainability policy
ANNEXES 36
Annex 1
Annex 2
Annex 3
Annex 4
Annex 5
Annex 6
Annex 7
Annex 8
Annex 9
Annex 10

DOCUMENT REVISION TABLE

No.	Date of drafting / revision	Brief description of change
1	29/11/2024	Initial version
2	29/04/2025	Enrichment of the responsibilities of the Audit Committee on the basis of the relevant provisions of Law 5164/2024
3	24/09/2025	Amendment of procedure 4.2 and Annex 2
4	04/12/2025	Amendment of procedure 4.7 and Annex 7

This Regulation governs the operation of the company under the corporate name "FAIS HOLDINGS SOCIÉTÉ ANONYME" with distinctive title "FAIS GROUP S.A." and G.E.MI. (General Commercial Registry) No. 144651701000.

Group Profile

The Fais Group of Companies (hereinafter the "Group") has been active since 1978 in the retail and wholesale trade of apparel, footwear, cosmetics and accessories, as well as in the operation of department stores, holding a leading position in the Greek market while operating in parallel in international markets including Bulgaria, Romania and Cyprus.

The Group's business activities include the distribution of luxury, casual and lifestyle apparel, footwear and accessories from strong and innovative brands. Within this context, the Group maintains a strong portfolio of iconic fashion and sport brands, as well as leading brands in other lifestyle and beauty sectors.

Covering all distribution channels, the Group focuses on strong and long-term partnerships with key wholesalers. In retail, it operates both as a standalone presence and through a presence in multi-brand stores, corners in major department stores, outlets and e-shops in Greece, Bulgaria, Romania and Cyprus.

The companies and entities of the Fais Group of Companies report to the parent company "FAIS HOLDINGS SOCIÉTÉ ANONYME" (hereinafter the "Company" or "FAIS Group").

1. Basic Principles of the Operating Regulation

1.1. Subject matter of the Operating Regulation

The Operating Regulation has been drafted in accordance with the requirements of article 14 of Law 4706/2020. In its drafting, account has also been taken of the provisions of Greek laws, EU regulations, EU directives and decisions of the Hellenic Capital Market Commission.

The Operating Regulation contains:

- The organisational structure, the scope of the units, the committees of the Board of Directors or other management committees, as well as the duties of their heads and their reporting lines.
- A description of the main characteristics of the Internal Control System (ICS), which comprises the Internal Audit, Risk Management and Regulatory Compliance units.
- The procedure for the appointment of senior executive management and the assessment of their performance.
- The procedure for compliance by persons discharging managerial responsibilities (PDMRs) and persons closely associated with them with the obligations arising from article 19 of Regulation (EU) 596/2014.
- The procedure for the disclosure of any dependency relationships of the independent non-executive members of the Board of Directors and of persons closely associated with such persons.
- The procedure for compliance with the legal obligations relating to related party transactions.
- The policies and procedures for the prevention and management of conflict-of-interest situations.

- The policies and procedures for the Company's compliance with the legislative and regulatory provisions governing its organisation and operation, as well as its activities.
- The procedure adopted by the Company for the management of inside information and the proper disclosure to the public, in accordance with the provisions of Regulation (EU) 596/2014. The policy and procedure for the periodic assessment of the Internal Control System (ICS) by persons with relevant professional experience and free from dependency relationships.
- The training policy for members of the Board of Directors, executive management and other staff of the Company, in particular those involved in internal audit, risk management, regulatory compliance and information systems.
- The sustainability policy followed by the Company.

1.2. Entry into force, amendment and monitoring of the application of the Operating Regulation

The effective date of this Regulation is the date of its approval by the Board of Directors of the Company. Monitoring of the completeness and application of the Operating Regulation is carried out by the Head of the Internal Audit Unit and/or the Head of the Regulatory Compliance Unit, in order to verify its alignment with the prevailing practices of the Company and with the provisions of the relevant national legislation and/or EU legislation, as well as with the decisions of the Hellenic Capital Market Commission and other supervisory authorities. In addition, the statutory auditor confirms in the Audit Report that the Company maintains an up-to-date Operating Regulation with the prescribed content, in accordance with article 14 of Law 4706/2020.

All amendments to the Regulation are made following a relevant decision of the Board of Directors, by which they are also approved.

1.3. Significant subsidiaries of the Company

Pursuant to article 2 of Law 4706/2020, a significant subsidiary of the Company is an entity that is directly or indirectly controlled by the Company and that affects or may materially affect the financial position, performance, business activity or, in general, the economic interests of the Company. The following criteria are used to determine the significance of subsidiaries:

- equity exceeding 10% of the total,
- turnover exceeding 5% of the total,
- number of personnel exceeding 10% of the total.

For a subsidiary to be classified as significant, it must meet two (2) out of the three (3) criteria above.

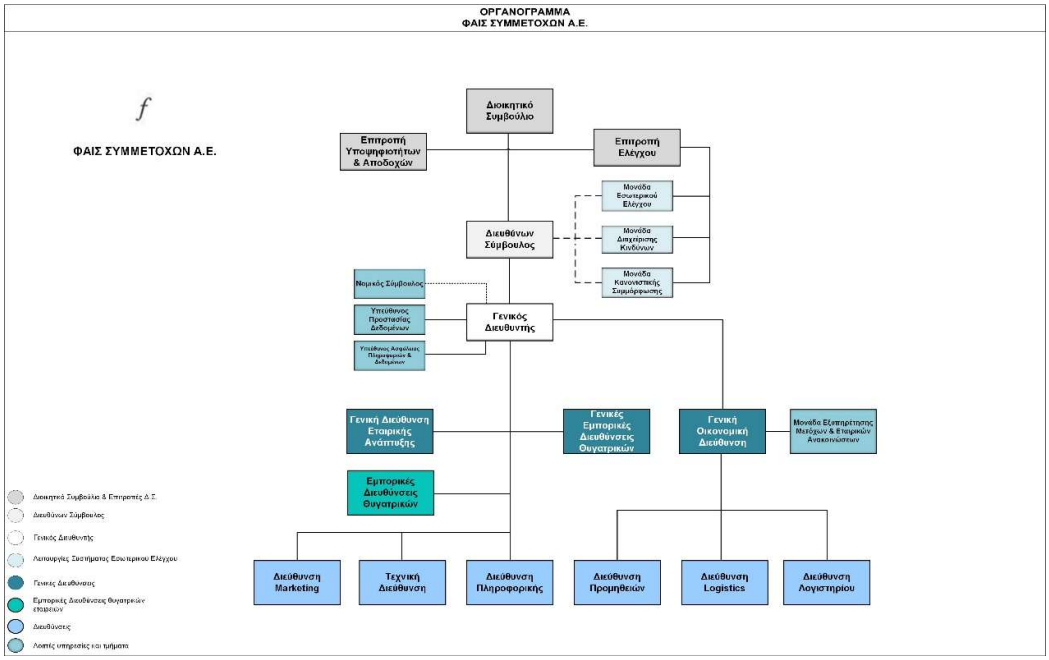
The Board of Directors of the Company regularly reviews and reassesses the fulfilment of the above criteria in respect of its subsidiaries, in order to determine whether the designation of "significant subsidiary" should be applied to them.

The Company ensures the preparation of an Operating Regulation for its significant subsidiaries, in accordance with the provisions of article 14 par. 1 of Law 4706/2020.

2. Organisational Structure

2.1. Organisational chart

The organisational structure of the Company is depicted in the organisational chart below and is analysed in the sections that follow.



2.2. General Meeting

The General Meeting of shareholders is the supreme body of the Company and is entitled to decide on any corporate matter. Its lawful decisions are binding on shareholders who were absent or dissenting. The matters of its exclusive competence, the procedure for convocation and meeting, the manner of adopting decisions and, in general, the conduct of the General Meetings of shareholders of the Company, including the procedure for shareholder attendance and representation, that are not regulated by the Articles of Association of the Company, are governed by the relevant provisions of articles 116-140 of Law 4548/2018, as in force from time to time.

2.3. Board of Directors

The Board of Directors of the Company, in accordance with its Articles of Association, is competent to decide on any act relating to the management of the Company, the administration of its assets and, in general, the pursuit of its corporate purpose. The Board of Directors decides on all corporate matters, except those for which, under the legal framework and the Articles of Association of the Company, the General Meeting of shareholders is competent.

The Board of Directors consists, in accordance with the Articles of Association, of six (6) to twelve (12) members, either natural or legal persons. In the case of a legal person, it is required to designate a natural person to exercise the powers of the legal person as a member of the Board of Directors.

Furthermore, in accordance with the Articles of Association of the Company, the members of the Board of Directors are elected by the General Meeting of shareholders for a five-year (5-year) term. The term of office of the members of the Board of Directors is automatically extended until the expiry of the deadline within which the next annual ordinary General Meeting must be convened, and until the relevant decision is taken. The General Meeting may also elect substitute members in the event of resignation or death of the elected persons, or in case they lose their capacity as Board members for any other reason.

The Board of Directors consists of executive, non-executive and independent non-executive members, in accordance with article 4 of Law 4706/2020. The status of Board members as executive or non-executive is determined by the Board of Directors. The independent non-executive members are elected by the General Meeting or appointed by the Board of Directors in accordance with article 9 par. 4 of Law 4706/2020, are no fewer than one third (1/3) of the total number of members of the Board, and in any case no fewer than two (2).

In accordance with the Articles of Association, the Board of Directors, immediately following its election, convenes and constitutes itself as a body, designating its executive and non-executive members in accordance with Law 4706/2020, and electing its Chairperson and Vice-Chairperson.

The Board of Directors may elect one or two of its members as Chief Executive Officer(s) (CEO) or Delegated Director(s), determining at the same time their responsibilities.

The Board of Directors, in accordance with the Articles of Association of the Company, may delegate the exercise of the powers of management and representation of the Company to one or more persons, whether members of the Board or not, as well as the internal audit of the Company to one or more persons who are not members of the Board. Such persons may, with relevant provision in the Board's delegation decisions, further delegate the exercise of the powers granted to them, or part thereof, to other members of the Board of Directors or to third parties. In any case, the responsibilities of the Board of Directors are subject to articles 19 and 99, 100 of Law 4548/2018.

More specifically, pursuant to article 4 of Law 4706/2020, the Board of Directors has the following responsibilities:

- Defines and supervises the implementation of the corporate governance system pursuant to articles 1 to 24 of Law 4706/2020, monitors and periodically assesses, at least every three (3) financial years, its application and effectiveness, taking the appropriate actions to address any deficiencies.
- Ensures the adequate and effective operation of the Company's Internal Control System, which aims, in particular, at the following objectives:
    - consistent implementation of the business strategy through the effective use of available resources,

- identification and management of the material risks associated with its business activity and operation,
- effective functioning of the internal audit unit, the organisation, operation and responsibilities of which are defined in articles 15 and 16 of Law 4706/2020,
- ensuring the completeness and reliability of the data and information required for the accurate and timely determination of the Company's financial position and the preparation of reliable financial statements, as well as its non-financial statements, in accordance with article 151 of Law 4548/2018,
- compliance with the regulatory and legislative framework, as well as the internal regulations governing the Company's operations.

- Ensures that the functions comprising the Internal Control System are independent from the business areas they audit, and that they have the appropriate financial and human resources, as well as the powers to operate effectively in accordance with the requirements of their role. Reporting lines and the allocation of responsibilities are clear, enforceable and duly documented.

Furthermore, the Board of Directors, in accordance with article 18 of Law 4706/2020, posts on the Company's website, at the latest twenty (20) days before the General Meeting, as part of its proposal for the election of members, information on each candidate member regarding the following:

- Justification of the nomination of the candidate member.
- Detailed CV of the candidate member, including in particular information on their current or previous activity, as well as their participation in executive positions in other companies or their participation in other boards of directors or committees of boards of directors of legal persons.
- Verification of the suitability criteria of the candidate members of the Board of Directors in accordance with the Company's suitability policy and, if the candidate is proposed for election as an independent member of the Board of Directors, fulfilment of the conditions set out in article 9 of Law 4706/2020.

The members of the Board of Directors of the Company, their status and their up-to-date CVs are posted on the Company's website.

2.3.1. Convocation of the Board of Directors

The Board of Directors is convened by the Chairperson or their deputy by means of an invitation notified to its members at least two (2) working days before the meeting, and at least five (5) working days if the meeting is to be held outside the Company's registered seat. The relevant invitation must clearly state the items on the agenda; otherwise, the adoption of decisions is permitted only if all members of the Board of Directors are present or represented and none objects to the adoption of decisions.

The Board of Directors must meet at the registered seat of the Company whenever required by law, the Articles of Association or the needs of the Company. The Board of Directors may validly hold meetings outside its seat, either domestically or abroad, provided that all of its members are present or represented at such meeting and none objects to the holding of the

meeting and the adoption of decisions. Meetings of the Board of Directors may be held via teleconference for some or all members. In such a case, the invitation to the members of the Board of Directors shall include the necessary information for participation in the meeting. In any event, any member of the Board of Directors may request that the meeting be held via teleconference with respect to themselves if they reside in a country other than the one in which the meeting takes place or if there is another serious reason, in particular illness or disability.

2.3.2. Quorum – Majority – Representation of members

The Board of Directors has a quorum and validly meets when half (1/2) plus one of its members are present or represented, with the number of present or represented members in no case being less than three (3). Any fractional number arising in the calculation of the quorum is disregarded.

Decisions of the Board of Directors are validly adopted by absolute majority of the present and represented members, unless otherwise provided in the Articles of Association of the Company. In the event of a tie, the vote of the Chairperson of the Board of Directors prevails.

Representation on the Board may not be entrusted to persons who are not members of the Board of Directors, unless representation is entrusted to a substitute member of the Board of Directors. Each member may validly represent only one other member.

The drafting and signing of minutes by all members of the Board of Directors or by their representatives is equivalent to a decision of the Board of Directors, even if no meeting has taken place. This arrangement also applies if all members or their representatives agree to record a majority decision in minutes, without a meeting. The relevant minutes are signed by all members.

2.3.3. Minutes of the Board of Directors

Discussions and decisions of the Board of Directors are recorded in summary form in a special book, which may also be kept electronically. The minutes of the Board of Directors are signed by the members present. In the event of refusal to sign by any member, relevant reference is made in the minutes.

Copies of the minutes are officially issued by the Chairperson or another person designated for this purpose by the Articles of Association or by the Board of Directors, without requiring any further certification. The Company bears the burden of proving that the decisions of the Board of Directors were taken on the date and time recorded in the minute book.

2.3.4. Remuneration of members of the Board of Directors

The members of the Board of Directors are entitled to receive remuneration or other benefits in accordance with the Company's Remuneration Policy, the law and the Articles of Association of the Company.

The Company adopts a Remuneration Policy for the members of the Board of Directors, in accordance with articles 110 and 111 of Law 4548/2018, as in force, which is submitted for

approval to the General Meeting. The shareholders' vote on the Remuneration Policy is binding.

In addition, the Company is required to prepare a clear and comprehensible Remuneration Report in accordance with article 112 of Law 4548/2018, as in force, providing a comprehensive overview of all remuneration regulated by the Remuneration Policy under article 110 of Law 4548/2018, as in force, for the latest financial year. The Remuneration Report for the latest financial year is submitted for discussion at the ordinary General Meeting as an item of the agenda. The shareholders' vote on the Remuneration Report is advisory.

2.4. Chairperson of the Board of Directors

The Chairperson of the Board of Directors (hereinafter the "Chairperson of the BoD") is responsible for coordinating the operations of the Board of Directors, over which they preside. Their responsibilities include convening the Board of Directors, determining the items on the agenda of its meetings, ensuring the proper organisation and management of its work, and ensuring the effective conduct of meetings. In addition, the Chairperson of the BoD ensures the timely, accurate and unimpeded provision of information to the members of the Board, and ensures effective communication with shareholders with a view to the fair and equal treatment of their interests and the development of constructive dialogue with them, in order to understand their positions. Further, they take care of maximising investment returns and protecting the assets of the Company. The Chairperson of the BoD is elected by the members of the Board of Directors and, in case of absence or any other impediment, is replaced as provided by decision of the Board of Directors.

It is noted that, pursuant to article 8 par. 1 of Law 4706/2020, the Chairperson of the Board of Directors is a non-executive member. In the event that the Board of Directors, by way of derogation from article 8 par. 1 of Law 4706/2020, appoints as Chairperson one of the executive members of the Board of Directors, it must also appoint a Vice-Chairperson from among the non-executive members.

2.5. Chief Executive Officer

The Chief Executive Officer (CEO) is responsible for ensuring the lawful, orderly, smooth and efficient operation of the Company, on the basis of the strategic objectives and business plans as determined by decisions of the Board of Directors and the General Meeting. The CEO participates in the meetings of the Board of Directors and implements the strategic choices and material decisions adopted by it.

More specifically, the responsibilities of the CEO include, indicatively, the following:

- Administering and managing the Company in accordance with the framework of the provisions of its Articles of Association, the decisions taken by the General Meetings and the Board of Directors, as well as the legislation governing the operation of the Company.
- Monitoring and overseeing the implementation of the Company's strategic objectives.
- Protecting the Company's assets and the interests of shareholders.
- Managing the Company's affairs.

- Supervising and ensuring the smooth and efficient operation of the Company, in line with its strategic objectives and business plans.
- Participating in the Board of Directors and its meetings.
- Regularly informing the Chairperson of the Board of Directors on the business and operational performance of the Company, its financial results, operational risks and any opportunities.
- Presenting the Company's financial results at the regular meetings of the Board of Directors.
- Implementing the strategic choices and material decisions of the Board of Directors.
- Drafting/revising the Operating Regulation and the Code of Conduct, in accordance with the instructions of the Chairperson of the BoD and within the framework of the decisions of the Board of Directors.
- Monitoring and ensuring the proper implementation of the approved Operating Regulation and Code of Conduct.
- Reviewing the corporate organisational chart and submitting relevant recommendations for approval by the Board of Directors.
- Formulating proposals to the Board of Directors regarding the assessment and management of the risks affecting the Company's operations.
- Supervising the operation of the Company's Directorates and ensuring their effectiveness.
- Reviewing and evaluating the proposals and requests submitted by the Directorates and determining priorities.
- Overseeing budget and actual figures relating to the Company's expenses and costs, both per Directorate and overall.
- Overseeing the progress of work relating to the preparation of the Company's Financial Reports as well as the Management Reports of the Board of Directors.
- Discussing with the Company's statutory auditors the most significant findings of their audit.
- Supervising and evaluating the progress of work and findings of the Data Protection Officer.
- Representing the Company.
- Receiving the minutes of the meetings of the Audit Committee and being informed by its Chairperson on the progress and findings of audit procedures, for the purpose of informing the members of the Board of Directors.
- Participating in the General Meetings of the Company's shareholders.
- Providing to the members of the Board of Directors all information they consider necessary for the performance of their duties, at any time.

The Chief Executive Officer reports to the Board of Directors of the Company.

2.6. Executive members of the Board of Directors

The executive members of the Board of Directors of the Company are responsible for the day-to-day administrative matters of the Company, for overseeing the implementation of the decisions of the Board of Directors, as well as for the implementation of the corporate strategy determined by the Board of Directors. In addition, the executive Board members consult on a regular basis with the non-executive Board members on the appropriateness and effectiveness of the corporate strategy being implemented. In situations of crisis or risk, as well as when circumstances require measures that may reasonably be expected to materially affect the Company — for example, when decisions are to be taken on the development of business activity and the risks undertaken that are expected to affect the Company's financial position — the executive members inform the Board of Directors in writing without delay, either jointly or separately, by submitting a relevant report with their assessments and proposals.

2.7. Non-executive members of the Board of Directors

The non-executive members of the Board of Directors are responsible for overseeing the implementation of the Board's decisions and the matters entrusted to them. The duties of the non-executive Board members, including the independent non-executive members, include monitoring and overseeing the strategy adopted and implemented by the Company and its execution, monitoring the achievement of corporate objectives, the effective supervision of the executive members and their performance, and commenting on the proposals submitted by the executive members.

2.8. Independent non-executive members of the Board of Directors

A non-executive member of the Board of Directors is considered independent if, at the time of appointment and during the term of office, they do not hold directly or indirectly a percentage of voting rights greater than zero point five per cent (0.5%) of the share capital of the Company and they are free from financial, business, family or other types of dependency relationships that may affect their decisions and their independent and objective judgement.

A dependency relationship exists, in particular, in the following cases:

(a) When the member receives any material remuneration or benefit from the Company or from a company affiliated with it, or participates in a share option scheme or any other performance-related remuneration or benefit scheme, other than remuneration for participating in the Board of Directors or its Committees, as well as fixed benefits received under a pension scheme, including deferred benefits, for past services to the Company. The criteria on the basis of which the concept of material remuneration or benefit is defined are set out in the Company's Remuneration Policy.

(b) When the member or a person closely associated with the member maintains or has maintained a business relationship during the last three (3) financial years prior to their appointment with:

(ba) the Company, or

(bb) a person affiliated with the Company, or

(bc) a shareholder who holds, directly or indirectly, a participation equal to or greater than ten per cent (10%) of the share capital of the Company during the last three (3) financial years prior to the appointment, or of a company affiliated with it, provided that such relationship affects or may affect the business activity of either the Company or the person referred to in par. 1 or the person closely associated with such person. Such a relationship exists, in particular, when the person is a significant supplier or a significant customer of the Company.

(c) When the member or the person closely associated with the member:

(ca) has served as a member of the Board of Directors of the Company or of a company affiliated with it for more than nine (9) financial years in total at the time of their election,

(cb) has served as an executive officer or maintained an employment, service, work or salaried-mandate relationship with the Company or with a company affiliated with it during the last three (3) financial years prior to their appointment,

(cc) is related up to the second degree of consanguinity or affinity, or is a spouse or partner equivalent to a spouse, of a member of the Board of Directors, a senior executive officer or a shareholder with a participation equal to or greater than ten per cent (10%) of the share capital of the Company or of a company affiliated with it,

(cd) has been appointed by a specific shareholder of the Company, in accordance with the Articles of Association, as provided for in article 79 of Law 4548/2018,

(ce) represents shareholders holding directly or indirectly a percentage equal to or greater than five per cent (5%) of the voting rights at the General Meeting of shareholders of the Company during their term of office, without written instructions,

(cf) has performed a statutory audit of the Company or of a company affiliated with it, either through an audit firm or personally, or has a relative up to the second degree of consanguinity or affinity, or a spouse, who has done so, during the last three (3) financial years prior to their appointment,

(cg) is an executive member of another company, on the Board of Directors of which an executive member of the Company participates as a non-executive member.

The Board of Directors ensures the Company's compliance with the above conditions and takes the necessary measures. The fulfilment of the conditions for the classification of a member of the Board of Directors as an independent member is reviewed by the Board of Directors at least annually for each financial year, and in any case before the publication of the annual financial report, in which a relevant statement is included. If, during the review of the fulfilment of the above conditions, or at any time, it is established that the conditions have ceased to apply to an independent non-executive member, the Board of Directors takes the appropriate steps for their replacement.

In the event of resignation or death, or any other form of loss of the status of an independent non-executive member, with the result that the number of independent non-executive members falls below the minimum required by law, the Board of Directors appoints, until the next General Meeting, as an independent non-executive member either a substitute member, where such exists pursuant to article 81 of Law 4548/2018, or an existing non-executive

member, or elects a new member by way of replacement, provided that the above criteria are met. Where, by decision of the competent body of the Company, a number of independent non-executive members greater than that provided for in article 5 par. 2 of Law 4706/2020 has been provided for, and following such replacement the number of independent non-executive members of the Board of Directors falls below the aforementioned number, a relevant announcement is posted on the Company's website and remains posted until the next General Meeting.

The independent non-executive members submit, jointly or each separately, reports and statements to the ordinary or extraordinary General Meeting of the Company, independently of the reports submitted by the Board of Directors.

At meetings of the Board of Directors the agenda of which includes the preparation of the financial statements of the Company, or items the approval of which requires a decision of the General Meeting by increased quorum and majority pursuant to Law 4548/2018, the Board of Directors has a quorum when at least two (2) independent non-executive members are present. In the event of unjustified absence of an independent member from at least two (2) consecutive meetings of the Board of Directors, such member shall be deemed to have resigned. Such resignation is established by decision of the Board of Directors, which proceeds to replace the member.

2.9. Corporate Secretary

The Board of Directors is supported by a Corporate Secretary, who possesses all necessary experience and expertise to ensure that the Board operates effectively and complies with the legislative and regulatory framework, as well as with internal policies and procedures. The Corporate Secretary, in consultation with the Chairperson of the BoD, is responsible for the preparation of the Board of Directors, the proper and complete briefing of its members, ensuring the immediate, unimpeded, relevant and complete provision of information to the Board, facilitating communication between shareholders and senior executive members and the Board, and the organisation of General Meetings.

2.10. Committees of the Board of Directors

2.10.1. Audit Committee

The Audit Committee comprises at least three (3) members and constitutes:

- a committee of the Board of Directors of the Company consisting of non-executive members thereof, or
- an independent committee consisting of non-executive members of the Board of Directors of the Company and third parties, or
- an independent committee consisting solely of third parties.

2.10.2. Nomination and Remuneration Committee

The Nomination and Remuneration Committee consists of three (3) non-executive members of the Board of Directors, at least two (2) of whom are independent (non-executive members)

meeting the independence conditions of article 9 of Law 4706/2020. The members of the Committee are appointed by the Board of Directors, while the position of Chairperson of the Committee is held only by an independent non-executive member.

The Committee ensures the search, attraction and retention of suitable individuals to staff the Board of Directors, providing them with the necessary incentives and benefits to achieve the performance required by shareholders, having regard to the strategic objectives of the Company. At the same time, the Committee's work is the co-formulation and monitoring of the remuneration framework for persons falling within the scope of the Company's remuneration policy, in accordance with article 110 of Law 4548/2018 and the provisions of its Articles of Association.

The duties and responsibilities of the Committee are determined on the basis of the regulatory framework and taking into account certain characteristics of a specific nature relating to the conditions and needs of the Company in terms of size, ownership structure, organisation, nature of business, sector of activity, complexity of its operations and corporate strategy.

The Committee is, inter alia, responsible for determining and monitoring the implementation of the Company's key policies regarding the search, retention, evaluation and remuneration of members of the Board of Directors.

The Committee meets regularly, and in any case at least twice per year or on an extraordinary basis whenever deemed necessary. The minutes of meetings are kept by the secretary of the Committee and are signed by the members present.

The Chairperson of the Committee briefly informs the Board of Directors of the work of the Committee after each meeting.

The composition, functioning, duties and responsibilities of the Nomination and Remuneration Committee are described in detail in the Operating Rules of the Nomination and Remuneration Committee, which are approved by the Board of Directors of the Company and posted on the Company's website.

2.11. Company Directorates

2.11.1. General Manager

The General Manager of the Company is responsible for the implementation of its strategy, as determined by the Board of Directors and in accordance with the directions received from the Chief Executive Officer. Within this framework, the General Manager designs the appropriate actions for the development of the Company's business activities and the optimisation of its operations, in cooperation with the Heads of the Company's Directorates.

In particular, the General Manager:

- Provides appropriate guidance to the Heads of the Company's Directorates regarding the optimal performance of their duties.
- Ensures the alignment of the objectives of the Heads of the Company's Directorates with its long-term strategic objectives.

- Receives regular reports/updates from the Heads of Directorates regarding the operation of their Directorates and reviews their performance.
- Reports to the Chief Executive Officer on the performance of the individual Directorates of the Company, proposing remedial actions where required.
- Ensures effective communication between the Heads of Directorates, as well as among the Company's staff in general, so as to ensure operational continuity.

The General Manager reports to the Chief Executive Officer of the Company.

2.11.2. Legal Counsel

The Legal Counsel provides services to the Company under an outsourcing arrangement.

The mission of the Legal Counsel is to provide legal support to the Company in pursuit of its objectives and goals. Within this framework, the Legal Counsel is responsible for the representation of the Company before the courts, the formulation of recommendations on legal matters and the provision of legal advisory services.

More specifically, the responsibilities of the Legal Counsel are the following:

- Representing the Company before the courts.
- Providing legal support, through directions and opinions on legal matters, to all Directorates of the Company and cooperating with them.
- Providing legal advice (e.g. on matters of corporate law, personal data protection) and the subsequent briefing of the Chief Executive Officer on legal matters relating to the operation of the Company.
- Drafting and reviewing supplier contracts and other contracts of the Company's partners, and ensuring compliance with legislation in sales contracts.
- Providing legal advisory services on matters of corporate restructurings, mergers and acquisitions (M&A).
- Formulating new policies, in cooperation with the Data Protection Officer, the Human Resources Department and other external advisors, as required.
- Cooperating with the Company's statutory auditors and preparing the audit letter to them regarding the Company's litigation matters.
- Communicating with supervisory authorities, as required.
- Briefing the Chief Executive Officer and the Directorates of the Company.
- Cooperating with the Regulatory Compliance Unit and the Data Protection Officer on matters relating to the legislative, regulatory and supervisory framework applicable to the Company.
- Assisting, upon request, with the review of the suitability criteria of the members of the Board of Directors and the Committees of the Company.
- Presenting to Management a status report on the matters of the Legal Counsel, upon request.

The Legal Counsel reports to the General Manager of the Company.

2.11.3. Data Protection Officer (DPO)

The role of the Data Protection Officer is non-executive and independent with regard to the advice and recommendations provided. In addition, it is noted that the Data Protection Officer does not bear personal liability in the event of non-compliance with the General Data Protection Regulation 2016/679.

The principal purpose of the Data Protection Officer is to promote compliance with the EU General Data Protection Regulation (GDPR) and to ensure the continuous compliance of all key Company activities with the requirements of the said Regulation.

The Data Protection Officer possesses specialised knowledge of data protection legislation and practices, as well as other professional qualifications, to ensure that the Company complies with the requirements of the EU GDPR and the relevant Greek data protection legislation and regulations.

The Data Protection Officer informs and advises on personal data protection matters in relation to the GDPR and Greek data protection legislation and regulations, as well as other EU provisions on data protection.

The Company ensures that the Data Protection Officer is duly and in a timely manner involved in all matters relating to the protection of personal data.

The responsibilities of the Data Protection Officer are based on the provisions of the relevant legislation and are summarised as follows:

- Informs and advises the controller or the processor, as well as all those involved, on their obligations under applicable legislation, the GDPR and other EU or Member State provisions on data protection.
- Advises all members of staff on their obligation to comply with the EU GDPR and Greek legislation when handling personal data.
- Informs the Management and executives of the Company of any legislative and regulatory developments on personal data protection matters.
- Monitors the Company's compliance with the GDPR and other EU or Member State provisions on data protection by conducting audits of procedures relating to personal data, and submits relevant reports to the Management.
- Monitors compliance with the personal data protection policy and advises on procedures for effective security.
- Reviews the content of the Company's personal data protection policy and amends it where deemed necessary.
- Approves procedures involving the processing of personal data such as:
- the management and communication of personal data protection policies,
- the handling of data subject requests, including requests for access, rectification, erasure, etc.,
- the collection and handling of personal data,
- the handling of complaints,

- the management of security incidents.
- Provides advice, upon request, on data protection impact assessments and monitors their implementation, including monitoring the performance of DPIAs in relation to the requirements of article 35 of the EU GDPR.
- Provides regular training to the Company's staff on the legislative and regulatory provisions and applicable measures on personal data protection.
- Cooperates with and serves as the Company's point of contact with the Hellenic Data Protection Authority and any other competent supervisory authority.
- Maintains complete records of the personal data processing activities carried out, including the purpose of the processing to be disclosed upon request, and ensures that records of processing are kept by the companies of the Group.
- Acts as the point of contact for data subjects regarding the processing of their personal data.
- Cooperates with data subjects to inform them of how their personal data are used and of their rights, as well as of the protection actions taken by the Company.
- Contributes to the development and maintenance of the data protection policies of all companies of the Group, as well as of the corresponding procedures and processes relating to the protection of personal data.
- Advises Management on the allocation of responsibilities within the Company to support its ongoing compliance with the GDPR and Greek legislation, as well as on the allocation of corresponding responsibilities for information security.
- Ensures the availability and awareness of all members of staff involved in processing operations relating to personal data.
- Develops and provides advice on formal procedures for the reporting of incidents (relating to GDPR and information security) and investigations in accordance with articles 33 and 34 of the GDPR.
- Contributes to the business continuity and disaster recovery planning process.
- Contributes to and monitors the safeguarding of records management.
- Cooperates with information asset owners to determine the extent to which personal data are collected, retained and/or used by the Group companies, and that they are appropriately controlled and protected from any loss of confidentiality, integrity or availability for any reason.
- Informs the controller of its obligation to issue personal data protection notices to data subjects at the point of collection of their personal data, in accordance with articles 13 to 15.
- Brings to the attention of the Board of Directors, where appropriate, any matter that constitutes a potential risk factor for the proper safeguarding of personal data within the Group companies.

The Data Protection Officer is authorised to access all of the Company's systems relating to the collection, processing and storage of personal data, for the purpose of evaluating the use and security of personal data. The Data Protection Officer may expect the cooperation of all

staff in the performance of these duties, including access to systems and records. If cooperation is not satisfactory, the Data Protection Officer informs the General Manager accordingly.

It is noted that, in the performance of duties, the Data Protection Officer takes due account of the risk associated with processing operations, taking into consideration the nature, scope, context and purposes of the processing.

The Data Protection Officer reports to the General Manager of the Company.

2.11.4. Chief Information Security Officer (CISO)

The Chief Information Security Officer (CISO) is responsible for a broad range of responsibilities, including the development and implementation of the information security strategy, the oversight of security measures to prevent cyberattacks and the management of incident response in case of a breach. In this context, the Chief Information Security Officer ensures that the Company's IT security system complies with regulatory requirements and analyses security threats to the computer system in real time.

More specifically, the responsibilities of the Chief Information Security Officer include the following:

- Developing and implementing an information security strategy that is aligned with the business objectives of the Company.
- Establishing policies and procedures that prescribe and define the manner in which information and data security matters are to be addressed.
- Identifying and assessing security risks within the organisation in real time and implementing security measures to mitigate risks.
- Ensuring compliance with the relevant laws, regulations and industry standards relating to data security and privacy.
- Training the Group's staff on IT best practices and regulatory requirements.
- Working closely with other senior-level executives to develop comprehensive security strategies.
- Mentoring teams of professionals, providing them with guidance, support and training as needed.
- Staying continuously informed of the latest security threats and best practices and adapting the Company's security strategy accordingly.

The Chief Information Security Officer reports to the General Manager of the Company.

2.11.5. Corporate Development Directorate

The Corporate Development Directorate is responsible for identifying and evaluating new development opportunities relating to the business activity of the Company, as well as for the implementation and monitoring of its business plan.

The main responsibilities of the Corporate Development Directorate are summarised as follows:

More specifically, the responsibilities of the Corporate Development Director are the following:

- Developing and evaluating new investment and development proposals, and submitting recommendations thereon to the Management of the Company.
- Planning and preparing the budget for the relevant investment and development opportunities.
- Monitoring the implementation of new projects/proposals and submitting relevant reports to the Management of the Company.
- Participating in the formulation of the corporate strategy.
- Reviewing and overseeing the financial studies of new investment and development opportunities.
- Submitting and presenting proposals for new investment and development opportunities to the Management of the Company.
- Monitoring the implementation of investment and development opportunities approved by the Management, in order to ensure their proper and timely completion.
- Reviewing and overseeing the cash flow planning of new investment and development opportunities, in cooperation with the Finance Directorate of the Company.
- Participating in the formulation of the corporate strategy.
- Evaluating new locations for the development of the store network and submitting recommendations to the Management of the Company.

The Corporate Development Director reports to the General Manager of the Company.

2.11.6. Finance Directorate

The Finance Directorate is responsible for the planning, direction and oversight of the financial activities of the Company, in accordance with applicable legislation and the decisions of Management.

The main responsibilities of the Chief Financial Officer (CFO) are the following:

- Ensures that the Company complies with the provisions of tax legislation.
- Reviews, prepares and oversees the Company's financing programmes from credit institutions and negotiates the relevant terms of loan agreements.
- Maintains the Company's relationships with domestic and foreign credit institutions at a high level, acting as a liaison between the Company and banks and/or investors.
- Ensures the most efficient use of the Company's available funds.
- Formulates and coordinates the financial planning of the Company with the aim of achieving profitability.
- Prepares monthly reports to Management on the financial position of the Company.
- Monitors financial metrics and takes the measures required for risk prevention.
- Provides appropriate advice and recommendations to Management regarding future investments and cost-minimisation opportunities.

- Communicates with the statutory auditors and external advisors and provides support to the Audit Committee regarding their selection and evaluation.

Beyond the above, the Chief Financial Officer is responsible for the management of the human resources of his/her Directorate and for the submission of reports/presentations/statements to Management, where required, on matters relating to the scope of the Directorate.

The Chief Financial Officer reports to the General Manager of the Company.

The Finance Directorate is organised in the following three (3) Directorates, whose responsibilities are described in detail below:

- Procurement Directorate
- Logistics Directorate
- Accounting Directorate.

2.11.6.1. Procurement Directorate

The Procurement Directorate is responsible for the management of the entirety of the Company's procurement. Within this framework, the Procurement Directorate is responsible for the management and execution of the following:

- Defining the Company's procurement needs, both in terms of materials and services.
- Communicating with the other Directorates/Units of the Company to determine the exact requirements.
- Identifying, evaluating, negotiating with and transacting with suppliers of products and services.
- Monitoring the execution of agreements and the terms of contracts with suppliers, ensuring the expected level of quality and quantity, as well as the supplier's compliance with set deadlines.
- Continuously monitoring and evaluating supplier performance regarding the quality of the products/services provided.

The Procurement Director reports to the Chief Financial Officer.

2.11.6.2. Logistics Directorate

The main responsibilities of the Logistics Directorate include a range of critical functions relating to the management of the flow of goods, information and services in the supply chain.

Within this framework, the Logistics Directorate is responsible for the fulfilment of the following responsibilities:

- Managing the Company's inventory in order to ensure the existence of necessary and adequate stocks.
- Organising and coordinating the operation of the Company's warehouses.
- Managing the activities related to the transport of goods.
- Developing strategies for improving the efficiency of the supply chain.
- Ensuring that customer orders are executed in a timely and accurate manner, through the timely and accurate preparation, dispatch and delivery of products.

The Logistics Director reports to the Chief Financial Officer.

2.11.6.3. Accounting Directorate

The Accounting Directorate of the Company is responsible for managing the financial and accounting functions of the company, ensuring the accurate recording, monitoring and reporting of financial transactions.

More specifically, the responsibilities of the Accounting Directorate are the following:

- Monitoring the financial receivables and payables of the Company and taking the actions required for their effective management.
- Maintaining the Company's accounting books reflecting all of its activities in a manner consistent with applicable legislation.
- Monitoring legislative and regulatory developments in the regulatory framework relating to the financial management of the Company.

The Accounting Director reports to the Chief Financial Officer.

2.11.6.4. Shareholder Services and Corporate Announcements Unit

The ultimate purpose of the Shareholder Services and Corporate Announcements Unit is to initiate and carry out all appropriate actions for the proper and effective information of investors in Greece and abroad, as well as for the timely and proper information and service of the Company's shareholders.

The Shareholder Services and Corporate Announcements Unit is responsible for the prompt, accurate and equal provision of information to shareholders, as well as their support, with regard to the exercise of their rights, on the basis of applicable legislation and the Articles of Association of the Company.

In addition, the Shareholder Services and Corporate Announcements Unit makes the necessary announcements relating to regulated information, in accordance with the provisions of Law 3556/2007 (A' 91) and the Athens Stock Exchange Rulebook, as well as corporate events in accordance with the provisions of Law 4548/2018 (A' 104), for the purpose of informing the shareholders or beneficiaries of other securities of the Company, and is responsible for the Company's compliance with the obligations provided for in article 17 of Regulation (EU) 596/2014 with respect to the public disclosure of inside information, and the other applicable provisions.

The responsibilities of the Shareholder Services and Corporate Announcements Unit are set out in detail in its approved Operating Rules.

The Head of the Shareholder Services and Corporate Announcements Unit reports to the Chief Financial Officer.

2.11.6.5. Budgeting and Financial Reporting Department

The Budgeting and Financial Reporting Department is responsible for the processing and execution of the following:

- Preparing the annual budget of the Company, monitoring and verifying its proper execution.
- Preparing the periodic and annual financial statements in accordance with International Financial Reporting Standards and applicable legislation.
- Estimating the expected financial performance of proposed investments aimed at the commercial development of the Company's production or infrastructure.

The Head of the Budgeting and Financial Reporting Department reports to the Chief Financial Officer.

2.11.7. Commercial Directorates of Subsidiaries

The business activities of the Group are diverse, including in particular the distribution of luxury, casual and lifestyle apparel, footwear and accessories from strong and innovative brands. Within this framework, the different business activities of the Group represent corresponding distinct areas of commercial activity. Each area of commercial activity of the Company is overseen by the corresponding Commercial Directorates of the Subsidiaries.

The main responsibilities of the Commercial Directors of the Subsidiaries are the following:

- Developing and maintaining the Sales Network of the Company.
- Promoting products and developing the market with the aim of achieving sales and profitability targets.
- Timely monitoring of the proper execution of orders.
- Preparing and monitoring the sales budget.
- Effective communication with customers, in order to resolve any issues that may arise.

The Commercial Directors of the Subsidiaries report to the General Manager.

2.11.8. Commercial Directorates

As noted above, the business activities of the Group are diverse, including in particular the distribution of luxury, casual and lifestyle apparel, footwear and accessories from strong and innovative brands. Within this framework, the different business activities of the Group are overseen by the Commercial Directorates of the Subsidiaries.

The main responsibilities of the Commercial Directors of the Subsidiaries are the following:

- Developing and maintaining the Sales Network of the Company.
- Promoting products and developing the market with the aim of achieving sales and profitability targets.
- Timely monitoring of the proper execution of orders.
- Preparing and monitoring the sales budget.
- Effective communication with customers, in order to resolve any issues that may arise.

The Commercial Directors of the Subsidiaries report to the General Manager.

2.11.9. Marketing Directorate

The Marketing Directorate of the Company is responsible for monitoring the market and business conditions, the design and configuration of stores, the formulation of the commercial policy and the monitoring of corporate sales analyses with the aim of increasing productivity.

The responsibilities of the Marketing Director are summarised as follows:

- Monitoring market trends in the sector in which the Company operates.
- Monitoring the activities of competitors.
- Developing strategic plans and marketing & sales plans.
- Developing promotional activities.
- Participating in strategic decision-making, in respect of the design and implementation of the commercial strategy.
- Submitting relevant recommendations and reports to Management, whenever deemed necessary.
- Analysing corporate sales and issuing relevant reports & KPIs for the monitoring of the Company's productivity.
- Evaluating the personnel of the Directorate.

The Marketing Director reports to the General Manager of the Company.

2.11.10. IT Directorate

The IT Directorate is responsible for the smooth and uninterrupted operation of IT infrastructure and systems, the granting of access rights and user support. In addition, the Directorate is responsible for the preparation of the IT strategic plan, in accordance with the needs of the Company, and the management and execution of its implementation projects.

The main responsibilities of the IT Director are summarised as follows:

- Managing and supporting the existing information systems.
- Developing the goals of the Directorate.
- Developing and overseeing the budget of the IT Directorate.
- Designing, developing and maintaining IT systems and operations.
- Managing the Company's needs/requests for software development.
- Developing IT policies, procedures and best practices.
- Providing software development services (new applications).
- Providing updates on trends and emerging technologies in the IT sector.
- Ensuring compliance with the requirements for sending files outside the Company's security environment.
- Securing IT strategies and procedures.
- Supporting Company-level objectives.
- Ensuring the proper and uninterrupted operation of the Company's networks.
- Monitoring and ensuring the proper use of the Company's equipment.

- Granting access rights and managing accesses.
- Overseeing relationships with suppliers, contractors and service providers.
- Supervising, coordinating and monitoring the work of the Directorate.
- Communicating with the Board of Directors and other executive officers of the Company on the benefits and risks of new IT-related projects.
- Selecting and implementing the appropriate technology to streamline all internal functions and contribute to the optimisation of their strategic benefits.
- Designing and adapting technology systems, platforms and software to improve the customer experience.
- Approving the purchase of technology equipment and software.
- Establishing partnerships with IT providers.
- Overseeing the technology infrastructure (networks and computer systems).
- Leading and organising IT-related projects.

Beyond the above responsibilities, the IT Director is responsible for the management of the human resources of his/her Directorate and for the submission of reports/presentations/statements, etc. to Management, where required, on matters relating to the scope of the Directorate.

The IT Director reports to the General Manager of the Company.

2.11.11. Technical Directorate

The Technical Directorate is responsible for renovation projects, the maintenance of technical equipment and machinery, the repair of any malfunctions and, in general, for monitoring the safety of the Company's facilities on the basis of predefined laws, standards and procedures.

The main responsibilities of the Technical Director are summarised as follows:

- Ensuring the Company's compliance with legislation on safety and renovations/constructions matters.
- Organising and coordinating the Company's renovations.
- Planning the maintenance of technical equipment.
- Supervising and intervening directly to repair malfunctions.
- Reviewing the operation of the maintenance departments at each location.
- Reviewing the implementation of the preventive maintenance schedule for machinery.
- Reviewing the maintenance of the file for each machine, in which any malfunctions, repairs, maintenance and observations on the monitoring of its operation are recorded.
- Ensuring the proper use and, by extension, knowledge of the machinery by the departments/stores of the Company.
- Preparing reports and relevant recommendations to the Board of Directors on preventive maintenance works to be carried out.

- Inspecting water, heating and electrical installations and ensuring their optimal operation.
- Inspecting building facilities and ensuring their safe and efficient operation.
- Inspecting fire detection systems at the Company's facilities and the maintenance of the relevant equipment.

The Technical Director reports to the General Manager of the Company.

3. Main Characteristics of the Internal Control System

The Internal Control System (hereinafter the "ICS") of the Company constitutes one of the main pillars of the Corporate Governance System and comprises all internal control mechanisms adopted and implemented by the Company, including Risk Management, Internal Audit and Regulatory Compliance.

The ICS includes all policies, procedures, duties and behaviours adopted by the Board of Directors, Senior Management and the other employees of the Company.

The operation of the ICS aims at the following:

- Effective and unimpeded operation of the Company in consistency with its business strategy.
- Identification and management of existing and potential risks associated with the Company's activity.
- Compliance with the legislative and regulatory framework.
- Proper application and monitoring of internal regulations, policies and procedures.
- Adoption of a reliable and transparent financial reporting framework.
- Protection of the Company's reputation.
- Safeguarding the interests of shareholders, investors and employees.
- Efficient and effective use of information systems and the secure handling and processing of data.
- Control Environment
- Risk Assessment
- Control Activities
- Information and Communication
- Monitoring

Components of the Internal Control System

The ICS of the Company comprises the following five (5) components:

More specifically, for each component of the ICS the following is noted:

Control Environment — The Control Environment is the fundamental basis of the ICS implemented by the Company and determines the manner in which business strategies and objectives are formulated, the structure of corporate processes, as well as the process for the identification, assessment and overall management of business risks. It also affects the design and operation of safeguard controls, information and communication systems, and the monitoring mechanisms of the ICS. More specifically, the Control Environment is composed of multiple individual elements that determine the overall organisation and the manner of governance and operation of the Company, summarised as follows: organisational structure (the framework for planning, executing and overseeing the Company's activities, including the identification of key responsibilities, areas of accountability and the adoption of reporting lines); authority and responsibilities (clear authorities are recorded and there is a segregation of

duties between staff and management bodies of the Company); Board of Directors (which operates independently of Senior Management and oversees the effective implementation of ICS principles); integrity, ethics and values (the Company adopts and applies strict standards of integrity, ethics and conduct); and human resources policies and procedures (a clear framework of policies and procedures — such as recruitment, remuneration, evaluation and training — that demonstrate Senior Management's commitment to the continuous development of the Company's staff and the formation of acceptable standards of conduct).

Risk Assessment — The effective assessment and management of the risks faced by the Company in the course of its operations is a fundamental objective of the ICS. The adequacy and effectiveness of the ICS in respect of risk management depends on the nature and extent of risks, the scope and categories of risks the Board of Directors deems acceptable to undertake, the Company's risk profile, the Company's ability to reduce the impact of risks and the cost of operating specific safeguards relative to the benefit of managing the said risks. Risk assessment requires the setting of objectives against which significant events that may affect them are identified, relevant risks are assessed and the Company's response is determined.

Control Activities — Control Activities are the policies, procedures, techniques and control mechanisms applied by the Company to ensure the effective management of existing risks and the achievement of the Company's objectives. They apply to the entire Company, are present in all of its functions and are performed by all staff regardless of grade. The selection of appropriate control mechanisms and safeguards is made in relation to the established risk-tolerance levels and the cost-benefit relationship. Safeguards include approvals, authorisations, confirmations and segregation of duties. Safeguards are embedded in the policies and procedures applied by the Company and therefore form part of the day-to-day operation of the Company and of the work of employees.

Information and Communication — The effectiveness of the ICS is inextricably linked to information and communication within the Company. In this regard, the Company uses information and communication methods to achieve the ICS objectives both internally and externally. More specifically, internal information and communication structures relate to the means by which information is disseminated within the Company, the communication channels, electronic mail, direct meetings and daily discussions between the involved parties or announcements on the Company's intranet, as well as awareness campaigns or updates on the Company's information systems. External information and communication structures relate to all communication channels with external parties, such as regulatory authorities or external assurance providers, through which information is provided in response to their requests or in the context of the Company's regulatory obligations.

Monitoring — The Monitoring of the ICS consists of the continuous evaluation of its main components. This is achieved primarily through the operation of the Internal Audit Unit, but also through continuous oversight activities and evaluations. The results of the evaluation and any weaknesses of the ICS are communicated in a timely manner to the executive officers responsible for taking corrective actions, to Senior Management and/or the Board of Directors, depending on their significance.

The periodic assessment of the ICS focuses on the following:

• the adequacy and effectiveness of financial reporting,

• risk management,

• regulatory compliance, in accordance with recognised assessment standards,

• the implementation of the corporate governance provisions of the applicable legal framework.

The assessment of the ICS is performed by an independent person with proven relevant professional experience, in accordance with international best practices (indicatively, the International Standards on Auditing, the International Professional Practices Framework for Internal Audit and the Internal Control – Integrated Framework of the COSO Committee).

3.1. Internal Audit Unit

The Company maintains an Internal Audit Unit, which is an independent organisational unit within the Company, with the purpose of monitoring and improving the Company's operations and policies in respect of its Internal Control System.

The Internal Audit Unit operates in accordance with articles 15 and 16 of Law 4706/2020, the Hellenic Corporate Governance Code, which the Company has voluntarily adopted (http://www.helex.gr/el/esed), and the provisions of the Operating Regulation of the Company. The internal auditors perform their duties in accordance with the Code of Conduct of the Company and apply the principles of independence, objectivity and confidentiality. The internal auditors comply with the International Professional Practices Framework and adhere to the International Standards for the Professional Practice of Internal Auditing (IIA Standards) and the Code of Ethics (IIA Code of Ethics), applicable legislation, as well as the policies and procedures of the Company.

The Head of the Internal Audit Unit is appointed by the Board of Directors of the Company, upon the proposal of the Audit Committee, and is a full-time and exclusively employed member of staff, personally and operationally independent and objective in the performance of duties, possessing the appropriate knowledge and relevant professional experience. The Head of the Unit has overall responsibility for determining the strategy and the smooth operation of the Internal Audit within the Company, on the basis of the legislative and regulatory framework and international best practices. As Head of the Internal Audit Unit, this person may not be a member of the Board of Directors or a member with voting rights of standing committees of the Company, and may not have close ties with any person holding such status in the Company or in a Group company.

The Company informs the Hellenic Capital Market Commission of any change in the Head of the Internal Audit Unit, by submitting the minutes of the relevant meeting of the Board of Directors, within twenty (20) days of such change.

The operation, organisation and responsibilities of the Internal Audit Unit are described in detail in its Operating Rules, which are approved by the Board of Directors of the Company upon the proposal of the Audit Committee.

As a minimum, the responsibilities of the Internal Audit Unit include the monitoring, review and evaluation of:

- the application of the Operating Regulation of the Company, in particular as regards the adequacy and accuracy of the financial and non-financial information provided, risk management, regulatory compliance and the corporate governance code adopted by the Company.
- quality assurance mechanisms,
- corporate governance mechanisms,
- compliance with the commitments contained in prospectuses and business plans of the Company regarding the use of funds raised from the regulated market.

Further, the Internal Audit Unit:

- Prepares reports to the audited units with its findings, the risks arising from them and proposals for improvement, where applicable. The reports of this paragraph, following the incorporation of the relevant views of the audited units, the agreed actions, if any, or the acceptance of the risk of non-action by them, the limitations on the scope of audit, if any, the final internal audit proposals and the results of the audited units' response to its proposals, are submitted on a quarterly basis to the Audit Committee.
- Submits to the Audit Committee, at least every three (3) months, reports including the most significant matters and its proposals on its duties. The Audit Committee presents the above reports to the Board of Directors together with its observations.

The Head of the Internal Audit Unit submits to the Audit Committee an annual audit plan, the resource requirements, as well as the impact of any limitation of resources or audit work of the unit in general. The annual audit plan is prepared on the basis of the risk assessment of the Company, after taking into account the opinion of the Audit Committee.

The Head of the Internal Audit Unit attends the General Meetings of shareholders.

The Head of the Internal Audit Unit provides in writing any information requested by the Hellenic Capital Market Commission, cooperates with it and facilitates in every possible way its monitoring, control and supervision work.

The Internal Audit Unit reports functionally to the Audit Committee and administratively to the Chief Executive Officer of the Company.

3.2. Risk Management

The Company maintains a Risk Management Unit, the purpose of which is the effective development and implementation of the Company's risk management policies and procedures.

The main responsibilities of the Risk Management Unit are:

- Developing the appropriate methodology for managing risk exposure.
- Identifying the emerging risks from the core functions performed in the fulfilment of business objectives.

- Developing and maintaining a risk-assessment register identifying all types of risks (e.g. market, credit, interest rate, liquidity, operational, IT security, reputational, etc.), as well as their classification by transaction level (e.g. per customer, by country, profession, activity, service/product, etc.).
- Describing and calculating risk limits, as well as specifying risk-tolerance limits by type of risk.
- Preparing and submitting the required reports to the Board of Directors and the Audit Committee on a regular basis and, in any case, on an annual basis, a performance report including the most significant risks the Company has undertaken or is exposed to and the measures for their mitigation within risk limits acceptable to the Board of Directors.
- Proposing risk-tolerance limits for approval by the Board of Directors and monitoring them.
- Conducting periodic assessments of the adequacy of methods/systems for the identification, quantification, monitoring, reporting and mitigation of risks.
- Performing risk assessments of identified risks at regular intervals and, in any case, on an annual basis.
- Defining criteria for the early identification of risks and recommending appropriate procedures and measures for enhanced monitoring where deemed necessary.
- Managing and developing risk-measurement and risk-monitoring systems.
- Developing and maintaining a comprehensive business continuity and disaster recovery plan for emergency events.

The Risk Management Unit reports functionally to the Audit Committee and administratively to the Chief Executive Officer of the Company.

3.3. Regulatory Compliance

The Company maintains a Regulatory Compliance Unit, the principal mission of which is the establishment and implementation of appropriate and up-to-date policies and procedures, in order to ensure timely, full and continuous compliance of the Company with the applicable regulatory framework, and to ensure that there is at any time a complete picture of the degree of achievement of this purpose.

The Regulatory Compliance Unit is independent, subject to review by the Internal Audit Unit as regards the adequacy and effectiveness of its operation, reports functionally to the Audit Committee and administratively to the Chief Executive Officer of the Company. Further, the Regulatory Compliance Unit has the ability to access all required sources of information in order to effectively perform its work.

The Head of the Regulatory Compliance Unit is responsible for the implementation and monitoring of the regulatory compliance policy and procedures and informs, on a regular basis and at least annually, the Audit Committee and the Board of Directors of the results of the work of the Regulatory Compliance Unit.

Further, the Head of the Regulatory Compliance Unit ensures the implementation of a unified and effective regulatory compliance policy and procedures in line with the applicable regulatory framework governing the operation of the Company.

The responsibilities of the Regulatory Compliance Unit are described in detail in the Policy and Procedure for the Company's compliance with the legislative and regulatory provisions governing its organisation and operation, as well as its activities, which constitutes an annex to this Regulation.

4. Policies and Procedures

The Policies and Procedures set out below constitute an integral part of the Operating Regulation of the Company. In this way, the Company complies with the provisions of article 14 of Law 4706/2020, which sets out the minimum arrangements required to be included in the Operating Regulation.

Through the detailed preparation of the following Policies and Procedures, the Company aims, beyond compliance with its regulatory obligations, to ensure the effectiveness of its Corporate Governance System, so as to enable the achievement of its business strategies and, by extension, its corporate purpose, as well as to ensure the effective operation of the Internal Control System of the Company.

4.1. Procedure for the recruitment of Senior Executive Management and the assessment of their performance

The Company has established a Procedure for the recruitment of Senior Executive Management and the assessment of their performance, in compliance with the relevant provisions of article 14 of Law 4706/2020. This procedure applies to senior executive management, specifically in accordance with IAS 24, to those persons having the authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (executive or otherwise) having such responsibilities/duties. The procedure does not cover members of the Board of Directors or the Chairperson of the Audit Committee who is not a member of the Board of Directors, who are covered by the relevant Suitability Policy adopted by the Company.

The Procedure for the recruitment of Senior Executive Management and the assessment of their performance is set out in Annex 1 of this Regulation.

4.2. Procedure for compliance by persons discharging managerial responsibilities and persons closely associated with them, with the obligations arising from article 19 of Regulation (EU) 596/2014

The Company adopts and applies a specific procedure for compliance by persons discharging managerial responsibilities, as defined in article 3 par. 1 (25) of Regulation (EU) 596/2014, and persons closely associated with them, as defined in article 2 par. 14 of Law 4706/2020, which covers the obligations arising from article 19 of Regulation (EU) 596/2014.

The purpose of this procedure is to ensure the compliance of the Obligated Persons with the obligations arising from article 19 of Regulation (EU) 596/2014. In this context, relevant responsibilities are assigned to the Head of Regulatory Compliance, who undertakes, on behalf of the Company, the notification of Persons Discharging Managerial Responsibilities on these obligations and the drafting and updating of the list of Obligated Persons. The Head of Regulatory Compliance is also the point of contact for receiving notifications of transactions by the Obligated Persons, in compliance with the obligations of article 19 of Regulation (EU) 596/2014.

This Procedure is set out in Annex 2 of this Regulation.

4.3. Procedure for the disclosure of dependency relationships of the independent non-executive members of the Board of Directors

The Company follows a specific procedure for the disclosure of dependency relationships of the independent non-executive members of the Board of Directors and persons closely associated with such persons. This procedure aims to describe the actions followed in order to verify the independence of the independent Board members, persons closely associated with such persons, as well as other persons bound by the independence obligation. The procedure relates to work carried out by the Nomination and Remuneration Committee with the support of the Head of Regulatory Compliance, performed at least in the following cases:

- Upon the appointment or election of an independent Board member.
- Upon the appointment of an independent member of the Audit Committee who is not a Board member.
- Upon the appointment of the Head of the Internal Audit Unit, the Head of Regulatory Compliance and the Head of Risk Management.
- Upon the review of the fulfilment of the independence conditions for the above persons by the Board of Directors at least annually for each financial year and, in any case, before the publication of the annual financial report.
- In the event of a change concerning an independent Board member or a person closely associated with an independent Board member (e.g. resignation, dismissal or any other change that may affect the independence criteria).
- In any other case in which a change arises in the definition of an independent Board member, whether through legislation, the regulatory framework or internal policies and the Articles of Association of the Company.

The procedure for the disclosure of dependency relationships of the independent non-executive members of the Board of Directors and persons closely associated with such persons is set out in Annex 3 of this Regulation.

4.4. Procedure for compliance regarding related party transactions

The Company has established a Procedure for compliance with the obligations arising from articles 99 to 101 of Law 4548/2018 on related party transactions, which has been developed in alignment with article 14 of Law 4706/2020 and the obligations relating to the identification, monitoring and disclosure of the Company's transactions with its related parties.

The procedure for compliance regarding related party transactions is set out in Annex 4 of this Regulation.

4.5. Policy and procedure for the prevention and management of conflict-of-interest situations

The Company applies a Policy and Procedure for the prevention and management of conflict-of-interest situations, with the aim of ensuring an adequate and effective corporate governance system, in accordance with articles 1 to 24 of Law 4706/2020, and the establishment of an

effective framework for the prevention, identification, management and resolution of identified conflict-of-interest situations.

The objective of the Policy is to establish the framework for the identification, assessment, management and prevention of conflict-of-interest cases, so that the administrative, management and supervisory bodies of the Company, as well as other persons involved in the decision-making process or holding key positions in the conduct of the Company's business, are able to take prudent, objective and independent decisions in the interests of the Company and in pursuit of its objectives, ensuring their required due diligence and the promotion of the corporate interest.

Among the general principles governing this policy is that the obligated persons are prohibited from pursuing personal interests that conflict with the interests of the Company. Furthermore, the obligated persons are required to disclose in a timely and sufficient manner to the other members of the Board of Directors their personal interests that may arise from transactions of the Company falling within their duties, as well as any conflict of their interests with those of the Company or of companies affiliated with it within the meaning of article 32 of Law 4308/2014, arising in the performance of their duties. Within this framework, they are also required to disclose any conflict between the Company's interests and the interests of the persons referred to in article 99 par. 2 of Law 4548/2018, where they have a relationship with such persons, as well as to maintain strict confidentiality regarding the Company's corporate affairs and trade secrets.

The Policy and Procedure for the Prevention and Management of Conflict-of-Interest Situations is set out in Annex 5 of this Regulation.

4.6. Policy and Procedure for the Company's compliance with the legislative and regulatory provisions governing its organisation and operation, as well as its activities

The Company has established a Policy and Procedure for compliance with the legislative and regulatory provisions governing its organisation and operation, as well as its activities. This Policy aims to mitigate risks arising from potential deviation from, or non-compliance with, the applicable legal and regulatory framework. The ultimate objective of the Company is, on the one hand, to ensure timely and continuous compliance with the applicable regulatory framework and, on the other hand, to maintain at any time a complete picture of the degree of achievement of this objective.

Regulatory compliance risk is defined as any action or activity within the Company that adversely affects its business model, credibility or reputation, and arises from the inability to comply with laws, decisions of supervisory authorities, the Code of Conduct, internal policies and procedures.

The implementation of the principles is ensured through the operation of the Regulatory Compliance Unit and the responsibilities of the Head of Regulatory Compliance. As part of establishing a structured framework for ensuring compliance with the applicable legislative

and regulatory framework, the Company has developed this Policy, which aims to support the achievement of the core values that have been defined and that govern its operations.

The Policy and Procedure for the Company's compliance with the legislative and regulatory provisions governing its organisation and operation, as well as its activities, is set out in Annex 6 of this Regulation.

4.7. Procedure for the management of inside information and proper public disclosure

The Company follows a specific procedure aimed at the Company's compliance with the applicable legislative and regulatory framework for the management and disclosure of inside information and other regulated information concerning the Company, in order to ensure the prompt, accurate and equal provision of information to the investing public.

This Procedure is described in detail and set out in Annex 7 of this Regulation.

4.8. Policy and procedure for the assessment of the Internal Control System

The Company has adopted a policy for the periodic assessment of the Internal Control System. The subject of the assessment is the adequacy of the internal control system, which comprises all internal control mechanisms and procedures, including risk management, internal audit and regulatory compliance, covering on an ongoing basis every activity of the Company and contributing to its safe and effective operation.

The assessment is carried out on the basis of international best practices, such as indicatively the International Standards on Auditing (International Federation of Accountants: International Standards on Auditing), the International Professional Practices Framework for Internal Auditing (Institute of Internal Auditors: The International Professional Practices Framework) and the Internal Control – Integrated Framework of the COSO Committee (COSO: Internal Control – Integrated Framework).

More specifically, the assessment of the internal control system includes the review of the following:

- Control Environment
- Risk Management
- Control Activities
- Information and Communication System
- Monitoring of the ICS

The assessment of the ICS forms part of the overall assessment of the Company's corporate governance system, in accordance with article 4 par. 1 of Law 4706/2020.

In this context, the Company follows a specific Procedure for the periodic assessment of the Internal Control System. The purpose of the procedure is to describe the individual stages of the selection by the Audit Committee of candidates who will carry out the assessment of the

ICS, and the procedure for selecting and approving the assignment of the assessment by the Board of Directors, in accordance with the relevant recommendation of the Audit Committee, as well as the designation of the person/body responsible for monitoring and ensuring the delivery of the agreed assessment work.

The Policy and Procedure for the periodic assessment of the Internal Control System is set out in Annex 8 of this Regulation.

4.9. Training policy for members of the Board of Directors, executive management and other staff of the Company

The Company, in compliance with the relevant provisions of article 14 of Law 4706/2020 regarding the obligation to adopt a relevant policy, has established a Training Policy for members of the Board of Directors, executive management and other staff of the Company. The Company's objective is to develop a culture of continuous training and professional development of its staff, enhancing their personal development in conjunction with the sustainable development of the Company.

The scope of this Policy covers the members of the Board of Directors, executive management, as well as other staff of the Company, in particular those involved in the key functions of the Internal Control System of the Company as defined in Law 4706/2020, namely internal audit, risk management, regulatory compliance and information systems.

The Training Policy is set out in Annex 9 of this Regulation.

4.10. Sustainability Policy

The Company integrates the principles of sustainability into its business activities and the way it operates, recognising that these principles are a necessary prerequisite for its long-term development. Concern for the health and safety of employees, respect for and protection of the environment, the comprehensive coverage of customer needs, and harmonious coexistence with the local communities in which it operates are its core themes.

The Sustainability Policy is set out in Annex 10 of this Regulation.

ANNEXES

The following Annexes form an integral part of this Operating Regulation. Each Annex sets out in detail the relevant Policy or Procedure of the Company, in accordance with the requirements of article 14 of Law 4706/2020.

[Translator's note: The full text of Annexes 1 through 10 follows below. Given their highly technical legal nature and frequent cross-references to Greek statutory provisions and EU regulations, the translations of the Annexes are provided as a complete working draft suitable for review by the Company's legal counsel prior to public disclosure on the corporate website.]

Annex 1. Procedure for the recruitment of Senior Executive Management and the assessment of their performance

Purpose and Scope

This procedure for the recruitment of senior executive management of the Company and the assessment of their performance is established in compliance with the relevant provisions of article 14 of Law 4706/2020, which set out the obligation to adopt such a procedure.

This procedure relates to senior executive management and specifically, in accordance with IAS 24, to those persons having the authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, and includes any director (whether executive or not) of the Company. For the avoidance of doubt, with regard to the members of the Board of Directors, the provisions of the Suitability Policy of the members of the Board of Directors, as adopted and applied by the Company, shall apply.

Definitions

For the purposes of this procedure, the following definitions shall apply:

"Evaluation File": The Company's special file in which all Evaluation Forms are kept.

"Evaluator": The person within the Company to whom the person being evaluated reports.

"Evaluation Form": A form prepared by the Head of the Human Resources Department in accordance with the template of evaluation form attached to this procedure, which may be modified depending on the category of the position of the person being evaluated.

"Company": The company under the corporate name "FAIS HOLDINGS SOCIÉTÉ ANONYME" and the distinctive title "FAIS GROUP S.A.".

Recruitment of Senior Executive Management

Where there is a need to fill a senior executive management position that cannot be filled by the Company's existing personnel, the Human Resources Department informs the Chief Executive Officer who, under authorisation by the Board of Directors, approves the initiation of the procedure for the selection and recruitment of a senior executive for that position.

The Head of the Human Resources Department (with the assistance of the relevant executive officers, where required) prepares the job description, which specifies the role, duties,

responsibilities and remuneration/benefits of the position, in line with the provisions of the Operating Regulation of the Company regarding the responsibilities of the heads of the organisational Directorates and Units of the Company.

The Head of the Human Resources Department then reviews, through internal Human Resources Department procedures, the CVs kept in the Company's file in order to identify candidates for the specific job description. In addition, where deemed necessary, a relevant advertisement is posted on a professional networking platform such as LinkedIn and/or in other electronic and print media, such as daily and periodical publications. Where deemed appropriate, the Company, through the Human Resources Department, may engage a specialised external consultant to identify suitable candidates. If a candidate's CV is deemed to meet the requirements of the position, they will be invited to an initial interview with members of the Human Resources Department. The Human Resources Department informs the Chief Executive Officer of the candidates shortlisted for the second stage.

At the second stage of the procedure, the candidate is invited to a second meeting with the Chief Executive Officer of the Company and any executives from other organisational units of the Company designated by the Chief Executive Officer to participate. The final selection of the candidate is made by the Chief Executive Officer, or, where the Board of Directors considers a decision is required for a particular position, by decision of the Board of Directors. In the latter case, one or two members of the Board of Directors, in addition to the Chief Executive Officer, also participate in the second-stage meeting with the candidate.

Upon completion of the round of interviews, each candidate is informed of the outcome of the results. Candidates who will not proceed to the next stage are informed by e-mail.

The candidate selected for recruitment is informed by the Human Resources Department of the proposed terms of employment and, upon agreement, is invited to submit the required documentation and sign the necessary recruitment documents.

In addition, the Shareholder Services and Corporate Announcements Unit is informed of the recruitment and makes any disclosures and/or announcements that may be required under the applicable regulatory framework.

Performance Evaluation of Senior Executive Management

The performance evaluation of senior executive management is conducted annually, within the second quarter of each year, following the finalisation of the Company's annual financial statements.

The evaluation process is based on the following key principles:

- Participation and consent of the evaluatee in the evaluation process.
- Evaluation that is planned and oriented toward the action results of the evaluatee.
- Impartial evaluation, based on evaluation rules communicated to the evaluatee and specific measurement criteria.

The Evaluator is always the direct superior of the evaluatee.

In this context, the evaluation takes into account, inter alia, the following factors:

- Achievement of the Company's objectives.
- Achievement of the personal objectives of the evaluatee.
- Development of the skills of the evaluatee for the achievement of the above objectives.

To facilitate the above procedure, the Evaluator requests, within the first quarter of each year, that the evaluatee complete the Evaluation Form, which assesses the degree of achievement of the evaluatee's objectives and their personal skills. The completed form is returned to the Evaluator within a reasonable period from the date it was sent to the evaluatee.

An interview between the evaluatee and the Evaluator follows, during which the content of the evaluation is discussed, the results are communicated to the evaluatee, objectives are set and actions for improving performance are determined, while any relevant matters arising are clarified. At the end of the interview, the Evaluation Form is signed by the evaluatee and the Evaluator, and forwarded by the Evaluator to the Head of the Human Resources Department, in order to update the Company's Evaluation File.

The Head of the Human Resources Department, through the Chief Executive Officer, informs the Board of Directors of the results of the evaluations. The Board of Directors assigns to two (2) of its members the conduct of interviews with the evaluatees and subsequently finalises the conclusions of the evaluations at a meeting held for that purpose, recording any modifications to the Evaluation Form.

Approval and Revision

This procedure forms part of the Operating Regulation as approved by the Board of Directors of the Company. The Human Resources Department of the Company is responsible for the regular monitoring and assessment (at least annually) of the extent to which amendment of this procedure is required, taking into account its effectiveness, and recommends its revision to the Board of Directors in order to more effectively achieve its objectives.

Annex 2. Procedure for compliance by persons discharging managerial responsibilities and persons closely associated with them with the obligations arising from article 19 of Regulation (EU) 596/2014

Purpose and Scope

The purpose of this procedure is to ensure the compliance of the Obligated Persons (as defined below) with their obligations arising from article 19 of Regulation (EU) 596/2014 (MAR). In this context, relevant responsibilities are assigned to the Head of the Regulatory Compliance Unit, who undertakes the notification, on behalf of the Company, of Persons Discharging Managerial Responsibilities (as defined below) regarding these obligations, the drafting and updating of the list of Obligated Persons, and serves as the point of contact for receiving notifications of transactions by the Obligated Persons, in compliance with the obligations of article 19 of MAR.

Definitions

"Company": The company under the corporate name "FAIS HOLDINGS SOCIÉTÉ ANONYME" and the distinctive title "FAIS GROUP S.A.".

"Closed Period": The period of thirty (30) calendar days which (a) begins thirty (30) calendar days prior to the publication of the annual or half-yearly financial report, as applicable, that the Company is required to publish in accordance with applicable legislation, and (b) ends with the publication of the said financial report.

During the said closed periods, no person discharging managerial responsibilities shall conduct any transactions on their own account or for the account of a third party, directly or indirectly, relating to the shares or debt instruments of the Company or to derivatives or other financial instruments linked thereto.

The Board of Directors of the Company may allow a person discharging managerial responsibilities to execute transactions on their own account or for the account of a third party during a closed period either (a) on a case-by-case basis due to the existence of exceptional circumstances requiring the immediate sale of shares, such as severe financial difficulties, or (b) due to the characteristics of the transactions concerned, with respect to transactions executed in the context of, or relating to, an employee share or savings scheme, qualification or entitlement of shares, or transactions where the beneficial interest in the relevant security does not change.

"Person Discharging Managerial Responsibilities" (PDMR): A person within the Company who is (a) a member of the administrative, management or supervisory body of the Company, or (b) a senior executive who, while not being a member of the bodies referred to in (a), has regular access to inside information relating directly or indirectly to the Company and the power to take managerial decisions affecting the future developments and business prospects of the Company. On the basis of the current organisational chart of the Company, the following persons indicatively fall under the meaning of member of the administrative, management or supervisory body of the Company in (a) above: members of the Board of Directors, including

the Chief Executive Officer, and the members of the Audit Committee and the Nomination and Remuneration Committee. The following persons indicatively fall under the meaning of senior executive in (b) above: the General Manager, the Head of the Internal Audit Unit, the Head of the Risk Management Unit, the Head of the Regulatory Compliance Unit, the Corporate Development Director, the Chief Financial Officer, the Marketing Director, and the Statutory Auditors.

"Person Closely Associated with a PDMR": (a) the spouse or partner equivalent to a spouse of the PDMR, (b) the dependent children of the PDMR, (c) a relative of the PDMR who, on the date of the relevant transaction, had been residing in the same household as the PDMR for at least one year, (d) a legal person, trust or partnership the managerial responsibilities of which are discharged by a PDMR or a person referred to in (a), (b) or (c), or which is directly or indirectly controlled by such a person, or which is set up for the benefit of such a person, or whose economic interests are substantially equivalent to those of such a person.

"Obligated Persons": Persons Discharging Managerial Responsibilities and Persons Closely Associated with a PDMR.

"Inside Information": Any information that: (i) is of a precise nature, and (ii) has not been made public, and (iii) relates, directly or indirectly, to the Company or to one or more financial instruments issued by the Company, and (iv) which, if made public, would be likely to have a significant effect on the prices of the financial instruments to which it relates or on the price of related derivative financial instruments.

Information relating to strategic actions and financial results may be considered inside information where the above conditions of the definition of inside information are met. Other information may also be considered inside on an ad hoc basis: inside information on strategic actions (actions relating to material partnerships or alliances, public offerings, mergers, acquisitions, disposals, etc., subject to the provisions of article 11 of MAR on market soundings and article 9 of MAR on legitimate behaviour, which, when announced, will have a significant impact on financial instruments issued by the Company or on the price of other financial instruments of other companies involved in transactions/projects with the Company or with companies affiliated with it); inside information on financial results (the general assumption is that the Company's financial results are inside information thirty (30) calendar days before the announcement of an interim financial report or an annual report that the issuer is required to publish, and cease to be such the day after the publication — a 30-day closed period); and other ad hoc inside information (subject to the provisions of MAR on market soundings and legitimate behaviour, information of this category which does not fall under the above categories is considered inside, indicatively: the declaration of a dividend or interim dividend; projects involving transactions with listed companies or companies about to be listed in which the Company has a direct or indirect participation, including companies whose shares are held by the Company as collateral or in cases of debt-to-equity conversions or other similar situations).

Prohibition of Abuse and Unlawful Disclosure of Inside Information

A person is prohibited from: (a) engaging or attempting to engage in insider dealing, (b) recommending that another person engage in insider dealing or inducing another person to engage in insider dealing, or (c) unlawfully disclosing inside information.

Insider dealing arises where a person possesses inside information and uses that information to acquire or dispose of, for its own account or for the account of a third party, directly or indirectly, financial instruments to which that information relates. The use of inside information by cancelling or amending an order concerning a financial instrument to which the information relates where the order was placed before the person concerned obtained the inside information is also considered to be insider dealing.

Obligations of PDMRs and Persons Closely Associated with them regarding transactions in the Company's financial instruments

Greater transparency in the transactions of persons discharging managerial responsibilities and, where applicable, of persons closely associated with them, is a preventive measure against market abuse, particularly insider dealing. The public disclosure of transactions by PDMRs and persons closely associated with them, on an individual basis, is a valuable source of information for investors.

Without prejudice to the obligations of PDMRs at the Company during the 30-day closed period, PDMRs and persons closely associated with them have the obligation to notify the Company and the Hellenic Capital Market Commission of every transaction conducted on their own account relating to the shares or debt instruments of the Company or to derivatives or other linked financial instruments, promptly and at the latest three (3) business days after the date of the transaction. This notification obligation applies once a total amount of EUR 20,000 has been reached within a calendar year (calculated by adding without netting all such transactions).

PDMRs and persons closely associated with them ensure that the above notification to the Hellenic Capital Market Commission and the Company is made using the template included in Commission Implementing Regulation (EU) 2016/523, set out in Annex II of this procedure, and is sent within the aforementioned deadline:

- (a) to the Head of the Regulatory Compliance Unit of the Company exclusively by electronic means — specifically, by sending an e-mail to the address compliance@faisgroup.gr — in a manner ensuring the maintenance of completeness, integrity and confidentiality of the information throughout transmission, and providing certainty as to the source of the information transmitted, and
- (b) to the Hellenic Capital Market Commission, through the dedicated electronic application created at https://mnrs.hcmc.gr.

The information notified as above shall be made public by the Company promptly and at the latest two (2) business days after receipt of the notification.

Transactions by PDMRs during the Closed Period

Pursuant to MAR, PDMRs at the Company shall not conduct any transactions on their own account or for the account of a third party, directly or indirectly, relating to the shares or debt

instruments of the Company or to derivatives or other financial instruments linked thereto, during a closed period of 30 calendar days before the announcement of an interim financial report or an annual report that the Company is required to publish in accordance with applicable legislation.

The Company, through the Board of Directors, may permit PDMRs to execute transactions on their own account or for the account of a third party during the closed period, where one of the following conditions, as set out in article 19 par. 12 of MAR and further specified in articles 7 to 9 of Regulation (EU) 2016/522, is met: (a) on a case-by-case basis due to the existence of exceptional circumstances requiring the immediate sale of shares, such as severe financial difficulties, or (b) due to the characteristics of the transactions concerned, with respect to transactions executed in the context of, or relating to, an employee share or savings scheme, qualification or entitlement of shares, or transactions where the beneficial interest in the relevant security does not change.

In such cases, prior to any execution of a transaction relating to shares or debt instruments of the Company or to derivatives or other financial instruments linked thereto during the closed period, a PDMR shall submit a reasoned written request to the Company for permission to proceed with the transaction. The request is addressed to the Board of Directors and submitted to the Head of the Regulatory Compliance Unit by e-mail to compliance@faisgroup.gr. It shall describe the envisaged transaction and explain why permission should be granted to carry it out.

Under article 19 par. 5 of MAR, the Company is required to notify PDMRs in writing of their obligations under article 19 of MAR, and the PDMRs in turn shall notify in writing the persons closely associated with them of these obligations and shall keep a copy of such notification.

Any breach of the obligations referred to in this procedure entails administrative and criminal sanctions under the provisions of Law 4443/2016.

List of Transactions by PDMRs and Persons Closely Associated with them

The definition of transactions by PDMRs and persons closely associated with them, under MAR, includes the following transactions conducted by such persons:

- (a) acquisition, disposal, short sale, subscription or exchange;
- (b) acceptance or exercise of a stock option, including stock options granted to managers or employees as part of their remuneration package, and the disposal of shares stemming from the exercise of a stock option;
- (c) entering into or exercise of equity swaps;
- (d) transactions in derivatives or linked thereto, including cash-settled transactions;
- (e) entering into a contract for difference on a financial instrument of the Company, or on emission allowances or auctioned products based thereon;
- (f) acquisition, disposal or exercise of rights, including put and call options, and warrants;
- (g) subscription to a capital increase or debt instrument issuance;

- (h) transactions in derivatives and financial instruments linked to a debt instrument of the Company, including credit default swaps;
- (i) conditional transactions upon the occurrence of the conditions and actual execution of the transactions;
- (j) automatic or non-automatic conversion of a financial instrument into another financial instrument, including the exchange of convertible bonds into shares;
- (k) gifts and donations made or received, and inheritance received;
- (l) transactions executed in index-related products, baskets and derivatives, to the extent required by article 19 of MAR;
- (m) transactions in shares or units of investment funds, including alternative investment funds (AIFs) referred to in article 1 of Directive 2011/61/EU, to the extent required by article 19 of MAR;
- (n) transactions executed by the manager of an AIF in which the PDMR or a person closely associated with such person has invested, to the extent required by article 19 of MAR;
- (o) transactions executed by a third party under an individual portfolio or asset management mandate on behalf of or for the benefit of a PDMR or a person closely associated with such person;
- (p) borrowing or lending of shares or debt instruments of the Company or of derivatives or other financial instruments linked thereto;
- (q) pledging or lending of financial instruments;
- (r) transactions undertaken by persons professionally arranging or executing transactions, or by another person on behalf of a PDMR or a person closely associated with such a person, including where discretion is exercised.
- (s) transactions made under a life insurance policy, as defined in accordance with Directive 2009/138/EC, where the policyholder is a PDMR or a person closely associated with such person, the policyholder bears the investment risk, and the policyholder has the power or discretion to make investment decisions regarding specific instruments in that life insurance policy or to execute transactions regarding specific instruments for that policy.

It is noted that the notification obligation of article 19 par. 1 of MAR does not apply to transactions in financial instruments linked to shares or debt instruments of the Company referred to therein when, at the time of the transaction, any of the following conditions is met: (a) the financial instrument is a unit or share in a collective investment undertaking in which the exposure to the Company's shares or debt instruments does not exceed 20% of the assets held by the collective investment undertaking; (b) the financial instrument provides exposure to a portfolio of assets in which the exposure to the Company's shares or debt instruments does not exceed 20% of the portfolio's assets; (c) the financial instrument is a unit or share in a collective investment undertaking or provides exposure to a portfolio of assets and the PDMR or person closely associated with such person does not and could not know the investment composition or exposure of such collective investment undertaking or portfolio of

assets in respect of the Company's shares or debt instruments, nor is there reason to believe that the Company's shares or debt instruments exceed the thresholds in (a) or (b).

If information regarding the investment composition of the collective investment undertaking or the exposure to the portfolio of assets is available, the PDMR or the person closely associated with such person shall make all reasonable efforts to obtain this information.

Procedure

The Head of the Regulatory Compliance Unit:

- immediately upon acquisition of the status of a PDMR, informs such persons in writing, by e-mail, of their obligations under article 19 of Regulation (EU) 596/2014;
- ensures the timely and complete receipt of duly completed and signed declarations by PDMRs, entitled "PDMR Declaration of Information", the template of which is attached to the letter (Annex I);
- prepares and updates a list of all Obligated Persons, on the basis of the Declarations of Information and Notifications submitted. The list of Obligated Persons is kept up-to-date at the Regulatory Compliance Unit and is submitted to the Hellenic Capital Market Commission, both upon its initial preparation and after every update/change of details, electronically (or as otherwise specified by the Hellenic Capital Market Commission);
- sends, at least once per calendar year, a reminder e-mail regarding the obligations under article 19 of Regulation (EU) 596/2014 to PDMRs and invites them to notify any changes in the details included in their most recent submitted PDMR Declaration of Information;
- maintains records of the List of Obligated Persons and the letters, declarations and notifications sent and received, as appropriate, in accordance with the above, for at least five (5) years;
- informs PDMRs in writing of the beginning and end of the Closed Period, upon notification by the Finance Directorate;
- forwards without delay to the Shareholder Services and Corporate Announcements Unit the notifications of transactions received from the Obligated Persons, using the form set out in Annex II, in order for them to be made public by the Company promptly and at the latest two (2) business days after receipt of the notifications, in accordance with the provisions of article 19 of Regulation (EU) 596/2014.

Approval and Revision

The Regulatory Compliance Unit of the Company is responsible for the regular monitoring and assessment (at least annually) of the extent to which amendment of this procedure is required, taking into account its effectiveness and any potential changes in the relevant legal and regulatory framework. It recommends its revision to the Board of Directors in order to more effectively achieve its objectives.

[Annexes I and II to this procedure (PDMR Declaration of Information form and Transaction Notification Template per Commission Implementing Regulation (EU) 2016/523) are reproduced from the Greek original; they comprise standard EU regulatory forms and have not been re-translated.]

Annex 3. Procedure for the Disclosure of Dependency Relationships of the Independent Non-executive Members of the Board of Directors

Introduction

The Procedure for the Disclosure of Dependency Relationships of the Independent Non-executive Members of the Board of Directors (hereinafter the "Procedure") is established in compliance by the société anonyme under the corporate name "FAIS HOLDINGS S.A." (hereinafter the "Company") with the applicable legislative and regulatory framework governing its operation, and in particular article 14 par. 3(e) of Law 4706/2020 regarding the obligation to draw up a procedure for the disclosure of any dependency relationships, in accordance with article 9 of the said law, of the independent non-executive members of the Board of Directors and persons closely associated with such persons.

Purpose

This Procedure aims to describe the actions followed to verify and assess the independence of the independent members of the Board of Directors, persons closely associated with such persons, as well as other persons bound by the independence obligation.

Scope

The Procedure relates to work performed by the Nomination and Remuneration Committee with the support of the Head of Regulatory Compliance, carried out at least in the following cases:

- Upon the appointment or election of an independent Board member.
- Upon the appointment of an independent member of the Audit Committee who is not a Board member.
- Upon the review of the fulfilment of the independence conditions for the above persons by the Board of Directors at least annually for each financial year, and in any case before the publication of the annual financial report.
- In the event of a change concerning an independent member or a person closely associated with an independent Board member (e.g. resignation, dismissal or any other change that may affect the independence criteria).
- In any other case in which a change arises in the definition of an independent Board member, whether through legislation, the regulatory framework, or a change in internal policies and/or the Articles of Association of the Company.

Obligated Persons

The persons obligated to disclose their independence, in accordance with this Procedure, are the following:

- Independent Board member.
- Independent member of the Audit Committee who is not a Board member.

- Persons closely associated with the persons listed under 1 and 2 above, namely: the spouse or partner equivalent to a spouse under national legislation; dependent children under national legislation; a relative who, on the date of the relevant transaction, had been residing in the same household for at least one year; a legal person, trust or partnership the managerial responsibilities of which are discharged by a PDMR or a person referred to in 1, 2 or 3 above, or which is directly or indirectly controlled by such a person, or which is set up for the benefit of such a person, or whose economic interests are substantially equivalent to those of such a person.

Independence Assessment Criteria

Pursuant to article 9 par. 1 of Law 4706/2020, a non-executive Board member is considered independent if, at the time of appointment and during the term of office, they do not hold directly or indirectly a percentage of voting rights greater than 0.5% of the share capital of the Company and they are free from financial, business, family or other types of dependency relationships that may affect their decisions and their independent and objective judgement. Pursuant to article 9 par. 2 of Law 4706/2020, a dependency relationship exists, in particular, in the cases referred to in section 2.8 of this Operating Regulation, which are reproduced here mutatis mutandis.

Independence Review Procedure

In cases 1 and 2 of the Scope above, the following procedure is followed:

- The Head of Regulatory Compliance is informed by the Nomination and Remuneration Committee of the commencement of the procedure for the election of an independent Board member or an independent member of the Audit Committee who is not a Board member (hereinafter the "candidate"), receiving a copy of the candidate's CV and contact details.
- The Head of Regulatory Compliance informs the candidate by e-mail of the independence obligations, sending this procedure and a template Independence Affidavit (Annex I) to be completed and signed.
- The candidate must inform persons closely associated with them of the independence obligations and then submit the affidavit to the Head of Regulatory Compliance by e-mail or by post.
- The Head of Regulatory Compliance ensures the timely and proper receipt of duly completed and signed affidavits.
- The Head of Regulatory Compliance reviews and assesses the content of the received declarations and verifies the existence of any relationships that may affect the candidate's independence. In all cases, the Head of Regulatory Compliance shall investigate any further information required to complete the assessment and form an opinion on the candidate's degree of independence.
- The Head of Regulatory Compliance informs the Nomination and Remuneration Committee of the completion of the procedure, providing the findings of the assessment together with the relevant documentation.

- The Nomination and Remuneration Committee informs the Board of Directors of the above findings, providing all necessary documents and information, so that the Board of Directors may rule on the candidate's independence and proceed with the necessary procedures for their election or appointment, as appropriate.

In case 3 of the Scope above, the Head of Regulatory Compliance sends, on a semi-annual basis, a reminder e-mail regarding the disclosure obligation to the obligated persons. In the event of incompatibility, the complete relevant documentation is submitted to the Board of Directors as described in steps 6 and 7 above. The Board of Directors carries out the relevant assessment as provided for in applicable legislation.

In cases 4 and 5 of the Scope above, the Head of Regulatory Compliance submits the complete relevant documentation as described in steps 6 and 7 above. The Board of Directors carries out the relevant assessment as provided for in applicable legislation.

Each obligated person is required to notify the Board of Directors of the Company in writing, without delay, of any actual, potential or perceived situation that gives rise to an issue questioning their independence. The Board of Directors assesses the materiality of the risk involved in the reported situation, and if the risk is considered material, appropriate measures are taken — namely a detailed assessment of the specific situation, with the assistance of the Head of Regulatory Compliance where deemed necessary by the Board of Directors, and a decision on the preventive/restrictive measures to be applied.

The template Report of a Potential Loss of Independence Event (Annex II) is sent by the Head of the Regulatory Compliance Unit and completed by the independent Board member or the independent member of the Audit Committee who is not a Board member, and other Obligated Persons, for the purpose of reporting situations that may affect their independence, and is submitted to the Board of Directors for review and assessment, through the Regulatory Compliance Unit.

The Internal Audit Unit monitors, reviews and evaluates compliance with this Procedure. Its findings are included in the periodic Internal Audit Reports, and in any case in the annual report, which are submitted to the Audit Committee and the Board of Directors.

Entry into Force and Revision

This Procedure enters into force upon approval by the Board of Directors. Any amendment to this Procedure is approved by the Board of Directors of the Company.

[The Procedure includes two annexes: (I) Independence Affidavit template and (II) Report of Potential Loss of Independence Event template, both reproduced from the Greek original in the legal Greek-language version of this Operating Regulation.]

Annex 4. Procedure for compliance regarding Related Party Transactions

Purpose and Scope

This procedure has been drafted in accordance with the provisions of article 14 par. 3(f) of Law 4706/2020 and articles 99 to 101 of Law 4548/2018, in conjunction with the provisions of International Accounting Standards 24 and 27, and applies to all transactions of the Company and its subsidiaries with related parties, as defined in applicable legislation and the International Accounting Standards (IAS).

Definitions

"Company": The company under the corporate name "FAIS HOLDINGS SOCIÉTÉ ANONYME" and the distinctive title "FAIS GROUP S.A.".

"Related Parties": Related parties as defined in IAS 24, as well as legal entities controlled by such persons in accordance with IAS 27. Specifically, a related party is a person or entity that is related to the Company or its subsidiaries: (a) a person or close member of that person's family is related to the Company or its subsidiaries if that person has control or joint control of the Company or its subsidiary, has significant influence over the Company or its subsidiary, or is a member of the key management personnel of the Company or its subsidiary. (b) An entity is related to the Company if any of the following conditions applies: the entity and the Company are members of the same Group; the entity is an associate or joint venture of the Company (or an associate or joint venture of a member of a Group of which the Company is a member); the entity and the Company are joint ventures of the same third party; the entity is a joint venture of a third entity and the Company is an associate of the third entity; the entity is a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company; the entity is controlled or jointly controlled by a person identified in (a); a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); the entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity. In the definition of related party, an associate includes subsidiaries of the associate.

"Close family members" of a person: those family members who may be expected to influence, or be influenced by, that person in their dealings with the Company, including: that person's children and spouse or domestic partner; children of that person's spouse or domestic partner; and dependants of that person or that person's spouse or domestic partner.

"Key management personnel": those persons having the authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. Such persons include members of the Board of Directors, members of the Audit Committee (if not Board members) and the Chief Executive Officer.

"Significant influence": the power to participate in the financial and operating policy decisions of the Company, without being in control of those policies. Significant influence may be achieved through share ownership, statute or agreement.

"Related Party Transactions": any transfer of resources, services or obligations between Related Parties, in which the Company or its subsidiaries is one party and the Related Party is the other, regardless of whether a price is charged, including any financial transaction, settlement or contract. Indicatively, and not exhaustively, such transactions may include: the signing of service agreements; the signing of debt or receivables management agreements; and the provision of guarantees or collateral.

For the purposes hereof, the following are not related parties: two entities simply because they have a director or other member of key management personnel in common, or because a member of key management personnel of one entity has significant influence over the other entity; two joint venturers simply because they share joint control of a joint venture; (i) providers of finance, (ii) trade unions, (iii) public utilities, and (iv) departments and agencies of a government that does not control, jointly control or significantly influence the reporting entity, simply by virtue of their normal dealings with an entity (even though they may affect the freedom of action of an entity or participate in its decision-making process); a customer, supplier, franchisor, distributor or general agent with whom an entity transacts a significant volume of business, merely by virtue of the resulting economic dependence.

This procedure applies to the Company and to the subsidiaries of its group. Related party transactions are conducted on the same terms as transactions with any third-party company that does not fall within the meaning of a related party (arm's length principle).

Procedure

Maintenance of the Related Parties list

The Finance Directorate maintains a list of Related Parties (the "List"), which is updated whenever changes arise. In order to identify the Related Parties of the Company and its subsidiaries, the Finance Directorate takes into account, inter alia, the following items, which it requests from the relevant directorates or departments of the Company and/or its subsidiaries:

- The organisational chart of the Company and its group.
- The Company's participations in other entities.
- Any new appointments of persons belonging to the categories of Related Parties (e.g. senior executive management).
- Changes in the composition of the Board of Directors or in the Committees of the Company or its subsidiaries.
- Declarations by executive officers of the Company and its subsidiaries, in accordance with the declaration templates set out in Annex II of this Procedure, in which the above declare the details of close members of their families and third-party entities that are not affiliated with the Company or its subsidiaries, in which they hold or exercise control or joint control, in accordance with the provisions of IAS 24.

For the purposes of preparing and updating the List, the Finance Directorate requests the assistance of the Board of Directors of the Company and the Boards of Directors of its subsidiaries, as appropriate. With the assistance of the above where required, the Finance

Directorate requests, receives and keeps records of the above (v) declarations of the executive officers of the Company and its subsidiaries. The above declarations are obtained upon the assumption of duties by each executive officer, while each executive officer is required to submit to the Finance Directorate a declaration of change of details, without delay, whenever any change occurs in the declared details. In addition, the Finance Directorate annually requests confirmation or updating of the declared details by the executive officers.

Identification of Related Party Transactions

Prior to the conclusion of any transaction or the provision of any collateral or guarantee to third parties, the relevant executive officer/department of the Company who has assumed the role of project leader for the conclusion of the transaction collects the basic information regarding the transaction and informs the Finance Directorate accordingly.

The Finance Directorate, with the assistance of the Regulatory Compliance Unit where required, assesses whether the transaction in question constitutes a Related Party Transaction or the provision of collateral or guarantee in favour of a Related Party, taking into account, inter alia, the List.

Where the Finance Directorate concludes that the transaction constitutes or may constitute a Related Party Transaction or collateral or guarantee to third parties in favour of a Related Party, it informs the Project Leader of the approval procedure to be completed prior to the execution of the transaction.

In cases where the Finance Directorate considers that it cannot conclude with certainty whether the transaction is a Related Party Transaction or collateral or guarantee in favour of a Related Party, it requests the assistance of the Regulatory Compliance Unit to opine on the matter; and in cases where it considers that the transaction under review falls within one of the exceptions of article 99 par. 3 of Law 4548/2018, it prepares a documentation report.

The Finance Directorate keeps records of all the above information and reports.

Approval of Related Party Transactions — Special Authorisation of the Board of Directors

Related Party Transactions, or the provision of collateral or guarantees to third parties in favour of a Related Party, require the special authorisation of the Board of Directors. The Board of Directors' authority to grant such authorisation is exercised collectively and may not be delegated to one or more persons, whether Board members or not. The Board of Directors may grant an authorisation valid for six (6) months. In the case of recurring contracts with the same person, a single authorisation to contract may be granted, which sets out the characteristics of the contracts and is valid for one (1) year. The Board of Directors announces the granting of such authorisation. This announcement is subject to the publicity prescribed by Law 4548/2018 prior to completion of the transaction.

Within ten (10) days of the publication of the announcement of the granting of the above authorisation by the Board of Directors, shareholders representing one-twentieth (1/20) of the paid-up share capital may request the convocation of a General Meeting to decide on the granting of the authorisation. The contract for which the authorisation was granted by the Board of Directors is considered finally valid only after the unimpeded lapse of the ten (10)

day period, or the receipt of authorisation from the General Meeting, or the written declaration of all shareholders that they do not intend to request the convocation of the General Meeting.

If, before authorisation is granted by the General Meeting, the relevant contract has already been concluded, the granting of authorisation by the General Meeting is precluded if shareholders representing one-twentieth (1/20) of the capital represented at the meeting object thereto.

Where the transaction concerns a shareholder of the Company, that shareholder does not participate in the General Meeting vote and is not counted for the formation of the quorum and majority. Likewise, other shareholders with whom the counterparty is linked by a relationship falling within article 99 par. 2 of Law 4548/2018 do not participate in the vote. This paragraph does not apply if (with respect to the Company) the Board of Directors' authorisation was granted with the agreement of the majority of its independent members.

In any case, the granting of authorisation by the General Meeting is precluded if shareholders representing one-third (1/3) of the capital represented at the meeting object thereto.

If the authorisation to enter into the contract was granted by the General Meeting, any amendments thereto may be made by authorisation of the Board of Directors, unless the General Meeting reserved the right to grant authorisation for such amendments itself.

Exceptions

The above special authorisation is not required in the following cases:

- Acts that do not exceed the boundaries of the current transactions of the Company with related parties. Current transactions are those that are ordinary in relation to the work and the object of the business activity of the Company in terms of their type and size and are concluded on usual market terms. A contract of the Company with related parties is not ordinary in terms of size if its value is assessed at at least ten per cent (10%) of the Company's assets, in accordance with the last published balance sheet. For the calculation of the above quantitative threshold, all transactions concluded with the related party or another person directly or indirectly controlled by it during the same financial year are taken into account in aggregate.
- Contracts relating to the remuneration of the members of the Board of Directors of the Company, of the general manager and any deputy thereof, as well as of the management staff, as defined in IAS 24, in respect of which articles 109 to 114 of Law 4548/2018 apply.
- Contracts of the Company with its shareholders, provided that the possibility of conclusion is offered to all shareholders on the same terms and that the equal treatment of all shareholders and the protection of the interests of the Company are ensured.
- Contracts of the Company with a 100% subsidiary or a subsidiary in which no related party participates, or contracts of guarantees or collateral in favour of such subsidiaries.
- Contracts of the Company with a subsidiary or guarantees or collateral in favour of a subsidiary, which are entered into or provided in the interest of the Company, the subsidiary and their shareholders who are not related parties, including minority shareholders, or which do not endanger their interests. In this case, a report is prepared

by the persons referred to below assessing whether there is adequate protection of those interests. Reference to the content of the report is made in the Notes to the Financial Statements, in accordance with article 29 par. 31 of Law 4308/2014.

- Transactions in respect of which the law requires approval by the General Meeting, provided that the relevant legislative provisions specifically address and adequately protect the fair treatment of all shareholders, the interests of the Company and the shareholders who are not related parties, including minority shareholders.

Fairness Opinion

The decision of the Board of Directors or the General Meeting (as the case may be) is taken on the basis of a report by a statutory auditor or audit firm or another independent third party, assessing whether the transaction is fair and reasonable to the Company and the shareholders who are not related parties, including minority shareholders, and explaining the assumptions on which it is based, together with the methods used (the "Report"). The persons referred to in article 99 par. 2 of Law 4548/2018 do not participate in the preparation of the Report. The data required for the preparation of the Report is provided by the Project Leader.

Publicity

The Board of Directors announces the granting of authorisation to enter into the transaction either by it or by the General Meeting, as well as the unimpeded lapse of the ten (10) day period within which the convocation of a General Meeting may be requested. This announcement is subject to the publicity prescribed by Law 4548/2018 prior to the completion of the transaction. Any inaccuracy in the announcement is not enforceable against third parties, unless the Company proves that the third parties were aware of such inaccuracy. The announcement includes, as a minimum, information as to the nature of the Company's relationship with the related party; the date and value of the transaction; and any other information necessary to assess whether the transaction is fair and reasonable to the Company and the persons who are not related parties, including minority shareholders. The above announcement is accompanied by the Report.

The foregoing applies without prejudice to the rules on the public disclosure of inside information set out in article 17 of Regulation (EU) 596/2014.

Disclosures

The Finance Directorate identifies the information required for Related Party Transactions under IAS 24 on the basis of the List, and discloses the information in the financial statements prepared by the Company, the content and compliance of which with the relevant laws and accounting standards is audited by Statutory Auditors.

In addition, a transfer pricing documentation file of intra-group transactions is prepared, demonstrating that such transactions are conducted in accordance with the arm's length principle.

In the context of the issuance of the annual tax certificate of the Company and its subsidiaries by the Statutory Auditors, both the transfer pricing documentation file and all transactions

included in the summary intra-group transactions schedule are reviewed for completeness and accuracy.

Approval and Revision

The Finance Directorate of the Company is responsible for the regular monitoring and assessment (at least annually) of the extent to which amendment of this procedure is required, taking into account its effectiveness and any potential changes in the relevant legal and regulatory framework. It recommends its revision to the Board of Directors in order to more effectively achieve its objectives.

[Templates of declarations regarding related-party information for Board members (natural persons and commercial entities) are included as Annexes I, II and III in the Greek-language version of this Operating Regulation.]

Annex 5. Policy and Procedure for the Prevention and Management of Conflict-of-Interest Situations

Purpose and Scope

The Company actively seeks to identify and manage conflict-of-interest situations, as defined below, which may arise during the provision of services or the conduct of transactions and may prove detrimental not only to the Company itself but also to its customers and business partners (e.g. suppliers).

In this context, the Company implements this Policy and Procedure for the Prevention and Management of Conflict-of-Interest Situations (hereinafter the "Policy"), with the aim of ensuring an adequate and effective corporate governance system in accordance with articles 1 to 24 of Law 4706/2020, and the establishment of an effective framework for the prevention, identification, management and resolution of identified Conflict-of-Interest Situations (as defined below).

This policy is binding on the Covered Persons and Associated Persons (Natural and Legal), as defined below.

The objective of the Policy is to establish the framework for the identification, assessment, management and prevention of conflict-of-interest cases, so that the administrative, management and supervisory bodies of the Company and other persons involved in the decision-making process or holding key positions in the conduct of the Company's business are able to take prudent, objective and independent decisions in the interests of the Company and in pursuit of its objectives, ensuring their required due diligence and the promotion of the corporate interest. Specifically, this Policy sets out the principles and procedures adopted by the Company in order to fulfil its legal obligations to maintain and apply effective administrative procedures and control mechanisms for the prevention, identification and management of existing and potential conflict-of-interest situations in its operating environment.

Definitions

"Company": The company under the corporate name "FAIS HOLDINGS SOCIÉTÉ ANONYME" and the distinctive title "FAIS GROUP S.A.".

"Personal Interest": Any professional, personal, family or financial interest of a Covered Person that may jeopardise the proper performance of their duties.

"Conflict-of-Interest Situation": Any situation in which the duties of a Covered Person within the Company conflict with their personal interests, in a manner such that the latter could unduly influence the performance of the former.

"Potential Conflict-of-Interest Situation": A Conflict-of-Interest Situation that does not currently exist but may arise in the future.

"Actual Conflict-of-Interest Situation": A Conflict-of-Interest Situation that currently exists beyond any doubt.

"Apparent (or Perceived) Conflict-of-Interest Situation": A situation in which there is, at first sight, a reasonable impression of a Conflict-of-Interest Situation, but following further analysis and study of the relevant facts it appears that there is, in fact, no Conflict-of-Interest.

"Covered Persons": (a) the members of the Board of Directors and any third person to whom responsibilities have been duly delegated, and (b) the executive management of the Company, including the Heads of the three functions of the Internal Control System of the Company (Regulatory Compliance, Risk Management, Internal Audit).

"Non-Executive Board Member": A member of the Board of Directors of the Company who is not entrusted with executive responsibilities concerning the management of the Company but with the systematic oversight and review of decision-making by the executive management of the Company.

"Associated Persons (Natural and Legal)": Persons related to the Covered Persons by one of the following relationships: spouse / partner or cohabiting partner (equivalent to a spouse) of the Covered Person, on the basis of applicable legislation; relatives of the Covered Person by blood and by affinity in the direct line without limitation, and in the collateral line up to and including the second degree; other relatives of the Covered Person who, on the date of the relevant personal transaction, had been residing for at least one year in the same family home as the Covered Person; and "associated legal persons" with a Covered Person. Associated legal persons are all companies, organisations and entities in which the Covered Persons have direct or indirect influence over the management and over the financial benefits or losses arising from their activities. Specifically, these are legal persons in which the Covered Persons: have full ownership or hold a shareholding of more than 10%; exercise indirect influence as subsidiaries or associated entities; and hold a Board position or executive position in the associated legal persons, irrespective of the percentage of shares held therein.

Obligations

Members of the Board of Directors and any third person to whom responsibilities have been delegated by it have a duty of loyalty towards the Company. In particular, they are required to: not pursue personal interests that conflict with the interests of the Company; disclose in a timely and sufficient manner to the other Board Members their personal interests that may arise from transactions of the Company falling within their duties, as well as any conflict between their interests and those of the Company or companies affiliated with it within the meaning of article 32 of Law 4308/2014, arising in the performance of their duties; disclose any conflict between the Company's interests and the interests of the persons referred to in article 99 par. 2 of Law 4548/2018, where they have a relationship with such persons; maintain strict confidentiality regarding the corporate affairs and trade secrets of the Company that have come to their knowledge in the performance of their duties; not vote on matters in which there is a conflict of interest between the Company and themselves or persons with whom they are linked by a relationship falling within article 99 par. 2 of Law 4548/2018.

Covered Persons are required to: submit to the Company, upon recruitment or upon assuming duties as executive officers or upon joining the Company in any manner, a Declaration of Absence of Conflict of Interest (Annex I) or Notification of Conflict of Interest (Annex II), as

applicable, and without delay upon becoming aware of such conflict; submit an annual Declaration of Absence of Conflict of Interest (Annex I) or Notification of Conflict of Interest (Annex II), as applicable, without delay upon becoming aware of such conflict.

Categorisation and Identification of Conflict-of-Interest Situations

A conflict of interest may arise where a Covered Person or an Associated Person, indicatively: derives financial benefit at the expense of the Company; possesses inside information on financial matters which they use against the Company; receives or will receive consideration from a person to whom the Company has provided services, in the form of money, goods or services; holds a shareholding/stake in an affiliated Company and has inside information on financial matters which they use against the Company; is unable to be objective in decisions to be taken concerning the Company and the obligations arising from their position, due to personal, professional or financial interests they may derive; uses Company information, assets and resources for personal benefit or the benefit of another; performs work or provides assistance to any third party in a manner that affects their performance or judgement in their work at the Company; adversely affects, through their actions, the Company's reputation and the Company's relations with third parties.

Indicatively, also for legal entities and entities included in the Company's investments and assets, a conflict of interest may arise where the Covered Person (and Associated Persons): maintains a close personal relationship with a member of the administrative body, a person exercising key functions or a holder of qualifying holdings in such entities; is a party to legal proceedings with them; conducts significant business activities, privately or through a Company, with them; concurrently holds an administrative or senior executive position in such entities or in any of their competitors.

In cases of doubt as to the exact determination of the content of a particular Conflict-of-Interest Situation, all Covered Persons must contact the Regulatory Compliance Unit of the Company.

Members of the Board of Directors, following their election, undertake to duly perform their duties and strictly apply the principles of the Policy, avoiding the promotion of personal interests that conflict with the interests of the Company. In this context, each Board Member must promptly disclose to the other Members any Conflict-of-Interest Situations in which they have found themselves or that have arisen during the performance of their duties.

Each Board Member and each Executive Officer commits, by means of a Declaration of Absence of Conflict of Interest (Annex I), in the context of their candidacy to assume duties at the Company, and by means of an annual Declaration of Absence of Conflict of Interest (Annex I), as well as by means of a Notification of Conflict of Interest (Annex II), as applicable, without delay upon becoming aware of such conflict. The Declarations are collected, assessed and kept on file by the Regulatory Compliance Unit, which sends the relevant reminders to the Covered Persons regarding the obligation to submit the above declarations.

In the context of the review and assessment of a notified Conflict-of-Interest Situation, further information may be required from the Covered Person, to be submitted as appropriate, within a reasonable time from notification. Where the circumstances and facts so require, an

interview with the Covered Person may also be conducted for further investigation of the notified situation.

The Regulatory Compliance Unit assesses the materiality of the risk involved in a notified Conflict-of-Interest Situation. If the conflict is considered material, a detailed assessment of the specific situation is carried out, and the assessment findings together with the relevant documentation are submitted to the Board of Directors, through the Audit Committee. The Board of Directors then decides on the preventive/restrictive measures to be applied. The Board of Directors may accept a potential period of conflict of interest, taking into account the interest and objectives of the Company.

Prevention of Conflict-of-Interest Situations

The Company adopts a series of preventive measures to avoid the occurrence of Conflicts of Interest. Specifically: Segregation of duties (the Company ensures the objective oversight and segregation of the Company's functions where necessary, as well as the prevention of involvement of Executive Officers in services and activities that, simultaneously or sequentially, favour the emergence of Conflict-of-Interest Situations or render them unmanageable; in this context, committees established by the Company have distinct and independent responsibilities, and the Company's procedures incorporate the principle of adequate segregation of duties in decision-making). Acceptance and offering of gifts (Covered Persons are prohibited from offering or accepting gifts in the form of money or financial instruments, regardless of amount; Covered Persons are permitted to offer and accept only gifts of symbolic value and, in general, benefits that cannot be considered to influence business decisions in any way, such as small-value gifts given as a token of courtesy, advertising gifts, invitations to formal business meals on socially acceptable and customary occasions). Parallel professional activities of Covered Persons outside the Company (Covered Persons are required to disclose their parallel professional activities outside the Company; where they realise that such parallel activities involve a Conflict-of-Interest Situation, they must without delay complete and submit to the competent bodies of the Company a Declaration of Notification of a Conflict-of-Interest Situation, as included in the annexes). Training and communication (the Company provides the necessary training on conflict-of-interest matters to the Covered Persons; in this context, and in accordance with the Training Policy of Members of the Board of Directors and Senior Executive Management, the preparation of training programmes for Covered Persons, whether introductory or periodic, includes a dedicated module, with the basic principle being that Covered Persons are encouraged to report any suspicion of a potential Conflict-of-Interest Situation immediately).

Management of Conflict-of-Interest Situations

For the timely identification and management of Conflict-of-Interest Situations, the Board of Directors, with the assistance of the Head of Regulatory Compliance where required, takes the following measures, individually or in combination, as appropriate:

- Non-participation in the meeting or decision-making in relation to the matter linked to the conflict of interest. Specifically, a Board Member is not entitled to vote on matters where there is a conflict of interest with the Company on the part of themselves or persons with

whom they are linked by a relationship falling within article 99 par. 2 of Law 4548/2018. In such cases, decisions are taken by the other Board Members. If the inability to vote concerns so many Members that the remaining ones do not form a quorum, the other Board Members, irrespective of their number, are required to convene a General Meeting for the sole purpose of taking the specific decision.

- Resignation from the position of Member, where the conflict of interest substantially hinders the work of the Company.
- Exclusion of the Covered Person from related activities/transactions: it may be decided to exclude the person concerned from participation in discussions, decision-making procedures or working groups concerning and dealing with transactions or matters in which the conflict of interest concerned could arise.
- Reassignment of the Covered Person to another Unit/Directorate of the Company and the transfer of their responsibilities/duties to another person.
- Prohibiting the Covered Person from accessing specific corporate or other confidential information, where deemed necessary.
- Restriction of the nature of the work performed by the specific Covered Person for whom the conflict of interest exists (e.g. withdrawal from negotiations or non-participation in a Committee that will decide on an event that may give rise to a conflict of interest).
- Termination of the Company's cooperation with a person in respect of whom a conflict of interest exists.

Record-keeping

The Regulatory Compliance Unit of the Company maintains and regularly updates a record of every type of activity in respect of which a conflict of interest has already arisen or may arise, involving a material risk of harm to the interests of the Company and stakeholders. For all conflict-of-interest situations, a record is kept that documents the assessment of the situation, as well as the procedures followed to avoid and/or manage these cases. The information is classified chronologically and in a different position, depending on the activity in the context of which the conflict arose. The Regulatory Compliance Unit maintains in the said record: any written notification regarding a conflict situation submitted by a Covered Person; the findings of the review as to whether the reported situation creates a risk of material harm to the Company; and the measures ultimately taken. This record is maintained in paper or electronic form. The information and relevant records collected are kept strictly confidential by the Regulatory Compliance Unit of the Company, and no information is disclosed other than as expressly provided for in this Policy. The Regulatory Compliance Unit of the Company also keeps records of the original declarations of Annexes I and II, as well as the entire supporting documentation.

Reporting of Violations

Covered Persons are required to observe and apply this Policy. Failure to observe and apply it constitutes a violation, which entails sanctions for the person who has breached their obligations, in accordance with the rules thereof.

[The Policy includes Annexes I and II with templates for the Declaration of Absence of Conflict of Interest and Notification of Conflict of Interest, reproduced from the Greek original.]

Annex 6. Policy and Procedure for the Company's Compliance with the Legislative and Regulatory Provisions Governing its Organisation and Operation, as well as its Activities

Purpose and Scope

The compliance policies and procedures of the Company under the corporate name "FAIS HOLDINGS SOCIÉTÉ ANONYME" and the distinctive title "FAIS GROUP S.A." (hereinafter the "Company") with the legislative and regulatory provisions governing its organisation and operation, as well as its activities (hereinafter the "Policy and Procedure"), set out the principles and establish the rules and procedures for the Company's compliance with the applicable legislative and regulatory provisions, as well as with its corporate purpose, internal policies, regulations and procedures.

Regulatory compliance risk is defined as any action or activity within the Company that adversely affects its business model, credibility or reputation, may lead to legal or regulatory sanctions, and arises from the failure to comply with laws, decisions of supervisory authorities, and/or internal policies, procedures and codes of conduct.

The Policy and Procedure aims to mitigate the risks arising from potential deviation from, or non-compliance with, the applicable legislative and regulatory framework. The Company's objective is, on the one hand, to ensure timely and continuous compliance with the applicable regulatory framework and, on the other hand, to fully and continuously monitor the degree of achievement of this objective. More specifically, the Policy and Procedure aims, indicatively, to:

- define the basic principles and standards for the implementation, development, evaluation, maintenance and continuous improvement of regulatory compliance within the Company;
- establish the implementation framework, responsibilities and roles of the corresponding bodies and other operational units of the Company;
- enhance the culture of compliance among employees, management and all those employed by the Company, and create a regulatory compliance culture;
- establish procedures for monitoring continuous compliance with the applicable regulatory framework, including appropriate measures for the management of regulatory compliance risks;
- promote and provide guidance, within its scope, for ensuring the good reputation and credibility of the Company vis-à-vis shareholders, customers, investors, regulatory and other authorities;
- prevent, to the extent possible, any misconduct and irregularities that could jeopardise the reputation and interests of the Company, its shareholders and its customers; and
- strengthen the compliance culture of the Company's personnel as a model of corporate behaviour and a measure of reinforcing the corporate identity.

The Policy and Procedure:

- applies to all members of the Board of Directors and senior management, employees and, in general, all persons employed by the Company and its group companies under an employment contract or otherwise, such as Management Advisors, Special Consultants, etc.;
- covers all activities of the Company, including all directorates and entities of the Company.

Basic Principles

In establishing a structured framework for ensuring compliance with the applicable legislative and regulatory framework, the Company, in all of its functions, is required, cumulatively, to:

- Act honestly and lawfully, with due care, attention and diligence, in accordance with applicable legislation.
- Act in compliance with the legislation governing the activity it carries out.
- Act in the interest of its shareholders and stakeholders.
- Take every reasonable measure to prevent or, where appropriate, manage cases of conflict of interest, in order to prevent their detrimental impact on the interests of the Company's investors.
- Comply with all provisions of applicable legislation governing the conduct of its business activities, so as to promote the interests of its shareholders and stakeholders in the most beneficial manner.
- Ensure that all shareholders receive fair treatment.
- Comply with and implement applicable legislative and regulatory provisions.
- Define its business strategy within the boundaries set by law.
- Take all necessary measures for the prevention of money laundering and terrorist financing in accordance with the applicable legislative and regulatory framework.
- Facilitate and encourage any stakeholder and any third party to submit named or anonymous reports and complaints regarding improper practices (whistleblowing).
- Ensure that the level of compliance is closely monitored and that all corrective measures are activated.
- Ensure that disclosure obligations to the competent authorities and the obtaining of any approvals from them, where required, are observed.
- Supervise that personnel comply with the requirements of the law and that their actions are governed by integrity and high ethical values.

The implementation of the above principles is ensured through the operation of the Regulatory Compliance Unit and the responsibilities of the Head of the Regulatory Compliance Unit.

Responsibilities and Accountability

For the purposes of the Company's compliance with the applicable legislative and regulatory framework, the following responsibilities and accountabilities are assigned to bodies, other executives and personnel of the Company:

Board of Directors

- Through the Audit Committee, oversees the activities of the Regulatory Compliance Unit as a whole and assumes ultimate responsibility for the Company's compliance with the applicable legislative and regulatory framework governing its operation, as well as with the Company's internal policies and procedures.
- Is responsible for aligning the Company's compliance commitment with its values, objectives and strategy.
- Is responsible for approving the Policy and Procedure, as well as all significant amendments thereto, as proposed by the Head of the Regulatory Compliance Unit through the Audit Committee.
- Has continuous management oversight, and continuously monitors and assesses the regulatory compliance risk of the Company.
- Ensures that the Company's business objectives and activity do not jeopardise its regulatory compliance in general.
- Continuously promotes the Company's regulatory compliance culture.
- Is responsible for identifying and taking immediate action to correct or address non-compliance.
- Encourages employees to embrace the importance of the compliance obligations and objectives for which they are responsible, and to make proposals that facilitate the continuous improvement of compliance effectiveness.
- Creates a safe environment for reporting violations and improper practices.

Audit Committee

- Assesses the adequacy and effectiveness of the Policy and Procedure.
- Oversees the Company's compliance with its regulatory obligations.
- Ensures that senior management takes the necessary corrective measures in a timely manner to address control weaknesses, non-compliance with policies, laws and regulations, and other significant issues identified by the Regulatory Compliance Unit, and informs the Board of Directors accordingly.

Senior Management

- Is responsible for the Company's objectives while ensuring compliance with the Policies and Procedures and the relevant actions that ensure the Company's compliance with the applicable legislative and regulatory framework and its internal policies and procedures.
- Monitors, assesses and manages regulatory compliance risks together with the Company's other risks, ensures that they remain within acceptable limits, identifies and timely highlights cases of risk deviations from acceptable limits, and informs the Board of Directors of any problems or potential incidents of non-compliance. Provides explanations and proposes appropriate risk-mitigation measures or risk acceptance to the Board of Directors.

Regulatory Compliance Unit

- Identifies the compliance obligations on matters of money laundering, conflict of interest, anti-trust, customer/consumer protection and transparency, etc.
- Ensures the timely and continuous updating on upcoming applicable changes to the regulatory framework for the provision of services and the dissemination of this information within the Company, through instructions and clarifications on the implementation of amendments or changes to be made in the procedures of the Directorates.
- Trains the relevant operational units of the Company on matters within its remit.
- Proposes to the Board of Directors, through the Audit Committee, new policies, measures for the prevention and management of compliance risks, and proposals for the adaptation of the Company's operations to the legislative and regulatory provisions governing its operation, where deemed appropriate (e.g. due to legislative complexity).
- Assesses Policies and Procedures under review or upcoming, with respect to regulatory compliance matters.
- Monitors developments in the institutional framework at national and EU level, and evaluates the available material (legislation, supervisory regime, regulations, directives, decisions, guidelines, etc.) from supervisory authorities, competent bodies and organisations.
- In the event of amendments to the institutional framework, recommends the amendment of the corresponding policies and procedures and new staff training programmes, in order to ensure the timely and continuous compliance of the Company with the applicable legislative and regulatory framework and to maintain at all times a complete picture of the degree of achievement of this objective.
- Informs the Board of Directors, through the Audit Committee, of new material obligations of the Company arising from amendments to the legal and regulatory framework.
- Provides assistance and appropriate guidance to the operational units of the Company on the handling of matters within its remit.
- Develops the annual action plan of the Regulatory Compliance Unit and monitors its implementation.
- Supervises, oversees and assesses the proper implementation of the policies and procedures established by the Company and falling within the scope of responsibility of the Regulatory Compliance Unit, by conducting reviews and managing all matters relating to the implementation of the Policies and Procedures.
- Is responsible for communicating the Company's Policies and Procedures on compliance with legislative and regulatory provisions, and any amendments thereto, to all personnel of the Company.
- Ensures that all personnel are aware of the method of reporting suspicious transactions or improper practices and the communication channels to be used.
- Submits reports on regulatory compliance matters and on its work in general to supervisory authorities and to the management of the Company, in accordance with the specific provisions of its Operating Rules.

Personnel of the Company

Compliance is part of the Company's culture and is not solely the responsibility of personnel engaged in the regulatory compliance function.

Compliance concerns all those employed in any manner by the Company and is considered an integral part of its business activities. Personnel act in accordance with the applicable laws and regulations and the internal procedures and instructions, and promptly forward to the competent executives any non-compliance issues they observe.

The Company develops compliance training programmes/awareness sessions that are monitored, designed and implemented by the Human Resources Department, or by other Directorates if their support and guidance is requested. The objective of a training programme is to ensure that all employees are able to fulfil their job role in a manner consistent with the Company's compliance culture and its commitment to compliance.

The training of employees is:

- tailored to the regulatory compliance obligations and risks associated with the employee's roles and responsibilities;
- based, where appropriate, on the assessment of gaps observed in the knowledge and competencies of employees;
- aligned with the Company's training programme;
- applicable and easily understandable by employees;
- relevant to daily work;
- sufficiently flexible to cover the different needs of the Company and its employees;
- subject to evaluation as to its effectiveness;
- updated as required; and
- recorded and archived.

Training may take the form of seminars (internal or external), e-learning courses, events and meetings, conferences and certifications.

Monitoring of the Legislative and Regulatory Framework

The Company implements mechanisms and procedures for identifying laws, regulations (including relevant amendments) and other compliance obligations of the Company, in order to ensure continuous compliance. In this context, the Regulatory Compliance Unit is required to identify potential needs for the development of new policies and procedures or the adaptation/amendment of existing ones.

The Regulatory Compliance Unit is the central point of contact with the supervisory bodies, to which it has communicated its contact telephone numbers and e-mails. On an ongoing basis, the Regulatory Compliance Unit is informed of legislative developments, indicatively through electronic searches on the websites of the competent bodies, such as the following:

BODY	WEBSITE
Hellenic Capital Market Commission	http://www.hcmc.gr/

BODY	WEBSITE
National Printing Office	http://www.et.gr/
Hellenic Data Protection Authority	http://www.dpa.gr/
Independent Authority for Public Revenue (AADE)	http://www.aade.gr/

Where deemed necessary, the Regulatory Compliance Unit issues updates and instructions to the relevant directorates or departments of the Company for the implementation of any amendments or changes to be made in the procedures of the relevant service departments or directorates of the Company.

Development and Monitoring of the Implementation of Specific Policies and Procedures

The Regulatory Compliance Unit is responsible for monitoring the adoption and implementation of policies and procedures for specific regulatory compliance matters governing the operation of the Company, with the aim of full compliance of the Company with the corresponding obligations provided for in the relevant legislative and regulatory framework, such as indicatively:

- capital markets legislation;
- the legislative framework on corporate governance;
- personal data protection legislation;
- the combating of economic crime (such as the prevention and suppression of money laundering and terrorist financing, the fight against bribery and corruption);
- the legislation on the protection of whistleblowers;
- conflicts of interest;
- environmental protection provisions;
- the development of corporate social action; and
- internal policies and procedures.

Approval and Revision

This Policy and Procedure enters into force upon its approval by the Board of Directors and is amended at any time by a decision of the Board of Directors, following a relevant proposal by the Head of the Regulatory Compliance Unit.

The Regulatory Compliance Unit of the Company is responsible for the regular monitoring and assessment (at least annually) of the extent to which amendment of the Policy and Procedure is required, taking into account its effectiveness and any potential changes in the relevant legal and regulatory framework. It recommends its revision to the Board of Directors in order to more effectively achieve its objectives.

Annex 7. Procedure for the Management of Inside Information and Proper Public Disclosure

Purpose and Scope

This Procedure aims at the Company's compliance with Regulation (EU) 596/2014 ("MAR") and Law 3556/2007, as in force from time to time, with respect to the identification, internal handling, protection of confidentiality and prompt, accurate and non-discriminatory public disclosure of inside information and other regulated information concerning the Company. It applies mandatorily to the members of the Board of Directors, executive management and all personnel, as well as to any persons, natural or legal, who, by reason of their relationship with the Company, acquire access to inside information. The Procedure establishes the minimum requirements and the key steps for: the public disclosure of inside information; any delay of disclosure; the prevention of selective disclosure and the management of unconfirmed information; compliance during market sounding; and the preparation and maintenance of the list of persons in possession of inside information (insiders' list).

Definitions

For the purposes of this procedure, the following definitions shall apply:

"Competent Persons": The Chief Executive Officer together with the Head of the Regulatory Compliance Unit.

"Company": The company under the corporate name "FAIS HOLDINGS SOCIÉTÉ ANONYME" and the distinctive title "FAIS GROUP S.A.".

"Insider Dealing": Pursuant to article 8 of Regulation (EU) 596/2014, insider dealing arises where a person possesses inside information and uses that information to acquire or dispose of, for its own account or for the account of a third party, directly or indirectly, financial instruments to which that information relates. The use of inside information by cancelling or amending an order concerning a financial instrument to which the information relates, where the order was placed before the person concerned obtained the inside information, is also considered insider dealing.

In addition, recommending or inducing another person to engage in insider dealing arises in cases where that person possesses inside information and: (a) recommends, on the basis of that information, that another person acquire or dispose of financial instruments to which that information relates, or induces such person to make such acquisition or disposal; or (b) recommends, on the basis of that information, that another person cancel or amend an order concerning a financial instrument to which that information relates, or induces such person to make such cancellation or amendment. The use of such recommendations or inducements constitutes insider dealing where the person using the recommendation or inducement knows or ought to know that it is based on inside information.

"Unlawful Disclosure of Inside Information": Pursuant to article 10 of Regulation (EU) 596/2014, unlawful disclosure of inside information arises where a person possesses inside information and discloses that information to any other person, except where the disclosure is made in the normal exercise of their employment, profession or duties. The disclosure of

recommendations or inducements amounts to unlawful disclosure of inside information where the person disclosing the recommendation or inducement knows or ought to know that it is based on inside information.

"Inside Information": Any information of a precise nature, which has not been made public, relating, directly or indirectly, to the Company and/or its financial instruments, and which, if made public, would be likely to have a significant effect on the prices of those financial instruments or of related derivatives. "Information of a precise nature" is information that refers to a set of circumstances or an event that exists or may reasonably be expected to come into existence, is sufficiently specific to enable a conclusion to be drawn as to its possible effect on prices, and would be taken into account by a reasonable investor in making investment decisions. The definition expressly captures: (a) information concerning issuers and/or financial instruments; (b) information concerning commodity derivatives, as reasonably expected by participants in the relevant markets in accordance with the accepted market practices of the relevant market; (c) information concerning emission allowances and derivatives thereof; and (d) information on pending client orders, where it is held by persons charged with the execution of orders. An intermediate step in a protracted process is deemed to constitute inside information where, in itself, it satisfies the criteria of article 7 of MAR.

"Regulated Information": All information that the issuer — or any other person who has applied, without the issuer's consent, for the admission of its securities to trading on a regulated market — is required to disclose pursuant to Law 3556/2007 and the implementing acts issued thereunder. Regulated information includes, in particular, periodic and ongoing information (including notifications of major holdings), as well as the rules on language, dissemination and public access set out in Chapters B to E and in articles 19 to 21 of the law.

"Market Manipulation": Pursuant to article 12 of Regulation (EU) 596/2014, market manipulation is any deliberate action or behaviour that distorts the true picture of the market by creating false or misleading impressions among investors.

Such practices include conducting transactions or placing orders that give false signals as to the supply, demand or price of a financial instrument. They also include actions that move the price of an instrument to abnormal or artificial levels. However, such behaviour shall not be considered manipulation if the person who carried it out can establish that they acted for legitimate reasons and in accordance with accepted market practices, as defined in article 13 of the same Regulation.

Another serious form of manipulation is the dissemination of false or misleading information through the media, the internet or any other means. This applies where the person disseminating the information, including rumours, knew or ought to have known that it was false.

The same category includes the provision of false data on a benchmark or any other action that distorts its calculation.

The Regulation recognises certain behaviours as manipulation by way of example. One is the securing of a dominant position in the market by one or more persons acting in concert, with the aim of artificially setting prices and creating unfair trading conditions.

Likewise, the buying or selling of financial instruments at the opening or closing of trading, with the aim of misleading investors who rely on those prices, constitutes manipulation.

The misuse of modern tools, such as algorithmic trading, to place orders that disrupt the functioning of systems, overload the order book or create false trends, constitutes another form of manipulation.

Finally, manipulation also includes the practice whereby a person exploits their access to the media to express a positive opinion about a financial instrument in which they have already invested, profiting from the rise in price without transparently disclosing the conflict of interest. Similarly, the buying or selling of emission allowances ahead of an auction conducted under Regulation (EU) 1031/2010, with the result of misleading bidders and setting the clearing price at artificial levels, constitutes manipulation.

Procedural Framework for the Management of Inside Information

Scope of the Procedural Framework

This procedural framework covers the management of inside information, as defined in Regulation (EU) 596/2014, and governs the following sub-procedures:

- public disclosure of inside information;
- delay in the disclosure of inside information;
- selective disclosure of inside information;
- management of unconfirmed information;
- management of information in the context of market sounding; and
- preparation of the list of persons in possession of inside information (insiders' list).

Sub-procedure: Public Disclosure of Inside Information

The Company is required to disclose to the investing public, as soon as possible, any inside information directly concerning it. The disclosure must be made in a manner that enables fast, complete and correct assessment of the information by the public, on a non-discriminatory basis. The procedure for properly fulfilling this obligation follows the steps below:

No.	Action	Responsible Body
1	Assessment of whether new information constitutes inside information.	Competent Persons (CEO & Head of RCU)
2	Where deemed necessary, referral of the matter to the Board of Directors, which is convened as soon as possible for the final assessment.	Competent Persons / Board of Directors
3a	CASE A (Information is deemed inside): Drafting of the content of the announcement to be disclosed.	Competent Persons
3b	CASE B (Information is not deemed inside): Documentation of the decision. No disclosure action is taken.	Competent Persons / Board of Directors
4a	(Following step 3a): Instruction to the SSCA Unit for immediate disclosure, ensuring it is not combined with commercial promotion.	Competent Persons

No.	Action	Responsible Body
4b	(Following step 3b): Archiving of the documented decision not to classify the information as inside. The procedure ends here.	Shareholder Services and Corporate Announcements Unit (SSCA)
5	Posting on the Company website: registration of the information in the 'Investor Information – Announcements' section, where it remains available for at least five (5) years.	SSCA Unit
6	Notification to the media: dispatch of the announcement for wide dissemination, expressly stating that it concerns inside information, the identity of the Company, the details of the discloser, the subject matter and the time.	SSCA Unit
7	Submission to the Athens Stock Exchange: dispatch of the information through the ATHEX Communication System using an electronic signature.	SSCA Unit
8	Monitoring of the disclosure process to ensure completeness and integrity, and immediate correction of any errors.	SSCA Unit

Sub-procedure: Delay of Public Disclosure of Inside Information

In exceptional cases, the Company has the right to delay the disclosure of inside information in order to protect its legitimate interests. This is permitted only where the strict conditions set out in article 17 of Regulation (EU) 596/2014 are met cumulatively.

Specifically, the delay is possible where immediate disclosure is likely to prejudice the Company's interests, the delay is not likely to mislead the public, and the Company is able to ensure the absolute confidentiality of the information. The procedure followed in such a case is described in the table below:

No.	Action	Responsible Body
1	Assessment of whether the specific conditions of Regulation (EU) 596/2014 for the delay of disclosure are met.	Competent Persons
2	If the conditions are met, decision to delay, determination of the likely duration, and activation of mechanisms to ensure the confidentiality of the information.	Competent Persons
3	Preparation of a report documenting in detail the reasons for the delay and confirming that the legal conditions are met.	Competent Persons
4	Continuous monitoring throughout the duration of the delay as to whether the conditions continue to be met and confidentiality is maintained.	Competent Persons
5	If confidentiality is no longer ensured or the conditions are no longer met: immediate instruction for disclosure of the information as soon as possible.	Competent Persons
6	Execution of the disclosure of the inside information (website posting, dispatch to media, submission to ATHEX).	SSCA Unit
7	Following disclosure: notification of the delay to the Hellenic Capital Market Commission without delay. The notification is submitted by e-mail to Mar_Delay_Disclosure@cmc.gov.gr.	SSCA Unit
8	Maintenance and secure archiving of the documentation report and all relevant data on the delay, using secure technical means.	SSCA Unit

Sub-procedure: Selective Disclosure of Inside Information

Selective disclosure occurs where the Company, or a person acting on its behalf, communicates inside information to a third party (e.g. consultants, accountants, lawyers) in the normal exercise of their employment or duties.

The handling of such a case depends on whether the recipient is bound by a duty of confidentiality. The procedure followed to ensure compliance is described in the table below:

No.	Action	Responsible Body
1	Establishment that selective disclosure of inside information to a third party has occurred.	Competent Persons
2	Immediate assessment of whether the third party who received the information is bound by a duty of confidentiality (by law, contract, etc.).	Competent Persons
3a	CASE A (Recipient is NOT bound by confidentiality): Decision for immediate and complete disclosure of the information to the investing public.	Competent Persons
3b	CASE B (Recipient is bound by confidentiality): Determination that immediate public disclosure is not required and activation of the 'Delay of Disclosure' procedure.	Competent Persons
4a	(Following step 3a): Execution of full disclosure. The disclosure is made simultaneously (if the selective disclosure was intentional) or without delay (if it was inadvertent). The procedure ends.	SSCA Unit
4b	(Following step 3b): Application of the steps of the 'Delay of Disclosure' procedure to ensure confidentiality. The procedure ends.	Competent Persons

Sub-procedure: Management of Unconfirmed Information (Rumours)

The Company is required to monitor and manage any unconfirmed information (rumours) disseminated by third parties that could affect the price of its financial instruments. Any executive or employee becoming aware of such a rumour must immediately inform the Shareholder Services and Corporate Announcements Unit (SSCA).

The procedure for the Company's prompt and proper response is described in the table below:

No.	Action	Responsible Body
1	Information of the CEO of the dissemination of unconfirmed information (rumours) concerning the Company.	SSCA Unit
2	Assessment of the nature and accuracy of the rumour.	Competent Persons
3a	CASE A (Rumour is accurate and concerns inside information whose disclosure has been delayed): Determination that the confidentiality of the information is no longer secured, and decision for immediate disclosure.	Competent Persons
3b	CASE B (Rumour is unfounded, false or inaccurate): Decision to issue a press release denying the rumour, and assessment of further legal actions.	Competent Persons
4a	(Following step 3a): Immediate execution of disclosure of the inside information (website posting, dispatch to media, submission to ATHEX). The procedure ends.	SSCA Unit

No.	Action	Responsible Body
4b	(Following step 3b): Issuance and dispatch of the approved press release denying the rumour. The procedure ends.	SSCA Unit

Sub-procedure: Management of Information in the Context of Market Sounding

Market sounding is the process by which the Company, or a third party acting on its behalf (hereinafter the "Market Participant" or "MP"), communicates information to potential investors prior to the announcement of a transaction. The purpose is to assess investor interest and the conditions of the potential transaction (e.g. its size or price).

This process must be conducted in a strictly defined manner to ensure proper handling of the information, as described in the table below:

No.	Action	Responsible Body
1	Assignment of market sounding to authorised executives or to a third party (MP) through a written agreement.	Board of Directors
2	Prior to the disclosure of information to the Company (in the context of receipt of information from an MP), the MP requests and receives the consent of the CEO.	MP / CEO
3	Information from the MP to the CEO that: (a) the CEO is prohibited from using the information to conduct transactions; and (b) the CEO must maintain its absolute confidentiality.	MP
4	Disclosure of the information by the MP to the CEO.	MP / CEO
5	Independent assessment by the Company as to whether the information received constitutes inside information, so as to comply with the relevant prohibitions.	Company (Competent Persons: CEO & Head of RCU)
6	When the information ceases to be inside information, the MP informs the CEO as soon as possible.	MP
7	Parallel and independent assessment by the Company as to when the information ceases to be inside, so that the restrictions may be lifted.	Company (Competent Persons: CEO & Head of RCU)

Sub-procedure: Preparation of the Insiders' List

The Company is required to prepare and maintain a continuously updated list (insiders' list) of all persons who have access to inside information, whether employees or external collaborators (e.g. consultants, accountants). The purpose of the list is to monitor and control the flow of inside information.

The overall responsibility for the management of the list rests with the Regulatory Compliance Unit (RCU). The procedure followed is described in the table below:

No.	Action	Responsible Body
1	Preparation of the initial list of persons in possession of inside information, in accordance with the official format of Regulation (EU) 2022/1210.	Regulatory Compliance Unit (RCU)
2	Receipt of a written declaration from each person included in the list, acknowledging their obligations and the prescribed sanctions.	Persons in possession of inside information / RCU

No.	Action	Responsible Body
3	When a person gains or loses access to inside information: immediate submission of a relevant declaration by the person to the RCU.	Persons in possession of inside information
4	(Following step 3): Immediate update of the list with the new information.	RCU
5	Upon request of the Hellenic Capital Market Commission: dispatch of the list to the Authority as soon as possible, by sending it to: InsiderList@cmc.gov.gr.	RCU / SSCA Unit
6	Maintenance and secure archiving of the list and the relevant declarations for a period of at least five (5) years from the last preparation or update thereof.	RCU

The list is prepared in accordance with the format included in Commission Implementing Regulation (EU) 2022/1210 and is drawn up as specifically provided for in its provisions, and contains any additional information required from time to time by the Hellenic Capital Market Commission (such as the completion, for all holders, of their account in the Dematerialised Securities System of the Athens Stock Exchange and their Tax Identification Number).

Procedure for the Disclosure of Other Regulated Information

Beyond inside information, the Company is required to disclose other material information defined by law (Law 3556/2007), such as periodic financial information (e.g. annual and half-yearly reports) and notifications of major holdings.

Such disclosure must be made in a manner ensuring prompt, reliable and non-discriminatory access by the investing public throughout the European Union. The supervision of compliance with the procedure rests with the Regulatory Compliance Unit, while execution rests with the Shareholder Services and Corporate Announcements Unit.

No.	Action	Responsible Body
1	Preparation of the content of the regulated information to be disclosed, in accordance with the applicable legislative requirements.	Relevant Directorates / SSCA Unit
2	Posting on the Company website: disclosure of the information in a manner ensuring prompt and non-discriminatory access.	SSCA Unit
3	Dissemination through the media: use of reliable means for the effective dissemination of the information. The communication must expressly state that it concerns regulated information, the identity of the Company, the subject matter and the time.	SSCA Unit
4	Submission to the Athens Stock Exchange (ATHEX): provision of the information to the public through ATHEX and/or the official mechanism of the Hellenic Capital Market Commission.	SSCA Unit
5	Ensuring that disclosure by the Company does not occur earlier than its posting on the ATHEX website.	SSCA Unit
6	Monitoring of the disclosure process to ensure the security and integrity of data and the prompt rectification of any errors.	SSCA Unit
7	Overall supervision of the Company's compliance with the prescribed disclosure procedures.	Regulatory Compliance Unit (RCU)

Approval and Revision

The Regulatory Compliance Unit (RCU) is responsible for the regular monitoring and assessment of this Procedure. In this context, the RCU examines the effectiveness of its implementation and monitors developments in the relevant legal and regulatory framework, in order to determine the need for amendment. Where deemed necessary, the RCU recommends the revision of the Procedure to the Board of Directors. Each revised version enters into force from the date of its approval by decision of the Board of Directors.

Annex – Declaration of Permanent Holder of Inside Information

The undersigned [……..], hereby declare under penalty of perjury that:

- I have been timely informed of and fully understand the legislative and regulatory obligations, as well as the administrative and/or criminal sanctions imposed in the event of breach of the legislative and regulatory framework on insider dealing and unlawful disclosure of inside information (Regulation (EU) 596/2014, Law 4443/2016 and implementing measures).
- For the purposes of the preparation and updating of the list of persons in possession of inside information, I am required to inform the Head of the Regulatory Compliance Unit by completing and updating the table below.

First name(s) of the person in possession of inside information	
Surname(s) of the person in possession of inside information	
Birth surname(s) of the person in possession of inside information (if different)	
Professional telephone number(s) (direct business line and business mobile)	
National identification number (where applicable)	
Date of birth	
Full home address (street, number, city, postal code, country)	
Personal telephone numbers (home and personal mobile) **Account in the Dematerialised Securities System of the Athens Stock Exchange**	
Tax Identification Number	
Professional e-mail	

..... (Date)

..... (Name of declarant)

..... (Signature)

Annex 8. Policy and Procedure for the Periodic Assessment of the Internal Control System

Introduction

This text constitutes the Policy and Procedure for the Periodic Assessment of the Internal Control System (ICS) (hereinafter the "Policy and Procedure") of the société anonyme under the corporate name "FAIS HOLDINGS S.A." (hereinafter the "Company").

This Policy and Procedure is established in compliance with the applicable legislative and regulatory framework governing the Company's operation, and in particular article 14 par. 3(j) of Law 4706/2020 regarding the obligation to draw up a policy and procedure for the periodic assessment of the ICS, as well as Hellenic Capital Market Commission Board Decision No. 1/891/30.9.2020 "Specifications of article 14 par. 3(j) and par. 4, Assessment of the Internal Control System (ICS) and of the Application of the provisions on Corporate Governance (CG) of Law 4706/2020", as amended and in force by Hellenic Capital Market Commission Board Decision No. 2/917/17.6.2021.

Purpose

The purpose of this Policy and Procedure is to define the general principles regarding the subject matter and frequency of the ICS review, the scope of the assessment, any significant subsidiaries to be included in the assessment, the assignment and the monitoring of the assessment results.

Frequency of Assessment

The assessment is carried out every three (3) years from the reference date of the previous assessment, or, where applicable, following a decision of the Hellenic Capital Market Commission, provided no similar assessment has been carried out in the previous twelve (12) months.

Scope of Assessment

The Board of Directors of the Company is responsible for determining the scope of the ICS adequacy assessment. Within this framework, the Board of Directors also determines, before the commencement of the work, the significant subsidiaries to be included in the scope of the assessment.

Pursuant to article 2 of Law 4706/2020, significant subsidiaries are those subsidiaries of the Company that affect or may materially affect the financial position, performance, business activity or the economic interests in general of the Company. The criteria for determining the significance of subsidiaries are as follows:

- equity exceeding 10% of the total;
- turnover exceeding 5% of the total;
- number of personnel exceeding 10% of the total.

For a subsidiary to be classified as significant, it must meet two (2) out of the three (3) criteria above.

For the above determination, the Audit Committee submits a relevant proposal to the Board of Directors setting out in detail the reasons for the recommendation.

The scope of the ICS assessment includes, as a minimum, the following areas:

- The Board of Directors and its Committees;
- The organisational structure of the Company and the reporting lines;
- The Regulations, Policies and Procedures of the Company;
- The individual functions of the ICS, namely the Internal Audit Unit, the Regulatory Compliance Unit and the Risk Management Unit;
- The information systems of the Company;
- The significant subsidiaries as defined by the Company on the basis of the above.

It is noted that the scope of the assessment may be determined on the basis of decisions of the Hellenic Capital Market Commission, which the Company commits to implement.

Subject Matter of Assessment

The ICS comprises all internal control mechanisms and procedures, including risk management, internal audit and regulatory compliance, which on an ongoing basis cover every activity of the Company and contribute to its safe and effective operation. The assessment of the ICS forms part of the overall assessment of the Company's corporate governance system, in accordance with article 4 par. 1 of Law 4706/2020.

The assessment of the adequacy of the ICS is carried out on the basis of international best practices, including indicatively the following:

- the International Standards on Auditing (International Federation of Accountants: International Standards on Auditing);
- the International Professional Practices Framework for Internal Auditing (Institute of Internal Auditors: The International Professional Practices Framework);
- the Internal Control – Integrated Framework of the COSO Committee (COSO: Internal Control Integrated Framework).

The objects of the ICS assessment are, pursuant to Hellenic Capital Market Commission Board Decision No. 1/891/30.09.2020, the following:

- Control Environment;
- Risk Management;
- Control Activities;
- Information and Communication System;
- Monitoring of the ICS.

Control Environment

The Control Environment consists of all the structures, policies and procedures that provide the basis for the development of an effective ICS and provide the framework and structure for the achievement of the fundamental objectives of the ICS.

The Control Environment is essentially the sum of multiple individual elements that determine the overall organisation and the manner of governance and operation of the Company. The review of the Control Environment includes, in particular, the following:

- Integrity, ethical values and management behaviour: examination of whether a clear framework of integrity and ethical values governing the decision-making of the Board of Directors has been developed, and whether monitoring procedures exist to ensure their proper observance, so that any deviations are identified in a timely manner and corrected appropriately.
- Organisational Structure: examination of whether the organisational structure of the Company provides the framework for the planning, execution, control and oversight of corporate operations through an organisational chart for all business units and operational activities, on the basis of which the main areas of responsibility within the Company are delineated and the appropriate reporting lines are established, in proportion to the size of the Company and the nature of its operations.
- Board of Directors: examination of the structure, organisation and manner of operation of the Board of Directors and its committees, in particular as regards (a) the relationship with executive management, (b) the responsibilities for oversight of the functioning and effectiveness of the ICS, and (c) the composition of the Board of Directors (e.g. size, suitability and diversity of its members).
- Corporate Accountability: examination of the operation of senior executive management and the manner in which it establishes, under the oversight of the Board of Directors, the appropriate structures, reporting lines, areas of responsibility and authority for the achievement of the Company's objectives.
- Human Resources: indicative examination of the practices of recruitment, remuneration, training and performance evaluation of personnel, in order to demonstrate Management's commitment to the principles of integrity, ethical values and cognitive competence of personnel.

Risk Management

Includes the review of the risk identification and assessment process, the Company's risk management and response procedures, and the risk monitoring procedures. More specifically, the objects of review are:

- the role and operation of the Risk Management service;
- the work and responsibilities of the Risk Management service;
- the existence of appropriate and effective policies, procedures and tools (such as the maintenance of risk registers) for the identification, analysis, control, management and monitoring of every type of risk inherent in the Company's operations.

Control Activities

Includes the review of the control mechanisms of critical safeguards, with emphasis on safeguards relating to matters of conflict of interest, segregation of duties and the governance and security of Information Systems.

Information and Communication System

Concerns the review of the process for the development of financial information, including audit reports (e.g. of supervisory, regulatory and compliance authorities, statutory auditors, etc.) and non-financial information (e.g. the Sustainability Policy, environmental, social and labour matters, respect for human rights, the fight against corruption, matters relating to bribery, as provided for in article 151 of Law 4548/2018), as well as the review of the Company's critical internal and external communication procedures.

The Company must have, in accordance with its Operating Regulation, appropriate internal and external communication channels, such as communication with Board members, shareholders and investors, communication with the Company's existing Committees, whistleblowing, communication with the Supervisory Authorities, etc.

Monitoring of the ICS

Concerns the review of the Company's structures and mechanisms entrusted with the continuous evaluation of ICS components and the reporting of findings for correction or improvement. In particular, the operation of the following structures and mechanisms is reviewed:

Audit Committee – includes the review by the assessor of the Audit Committee's process for monitoring the effectiveness of the ICS.

Internal Audit Unit – includes the review by the assessor of the following elements relating to the organisation and operation of the Internal Audit Unit and compliance with articles 15 and 16 of Law 4706/2020 and the applicable regulatory framework, namely policies, procedures, practices and applicable legislative and regulatory requirements, and in particular:

- The existence and implementation of Operating Rules of the Internal Audit Unit approved by the Board of Directors of the Company.
- The integration of the Internal Audit Unit into the Company's governance framework, its organisational independence and the adequacy of its staffing.
- The review of the tools and techniques used by the Internal Audit Unit.
- The review of the combination of knowledge and skills of the personnel employed by the Internal Audit Unit.
- The review, on a sampling basis, of the audit reports of the Internal Audit Unit of the Company and its subsidiaries as to their timely submission, appropriateness and completeness pursuant to article 16 of Law 4706/2020.
- The effective operation of the supervisory bodies of the Internal Audit Unit as provided for in the regulatory framework and the Operating Regulation of the Company.

Regulatory Compliance – consists of the review by the assessor of the process of monitoring compliance with the regulatory and legislative framework, as well as the internal regulations governing the operation of the Company. The corporate governance provisions of Law 4706/2020 also fall within this framework.

More specifically, the following are reviewed:

- the regulatory compliance function, as to its independence, ability to access all required sources of information, timely and accurate communication of its findings, and the

training and updating provided to it for monitoring the effective adoption and strict implementation of changes in the regulatory framework;

- the adequacy of procedures relating to the prevention and suppression of money laundering, where applicable;
- the adequacy of staffing with personnel possessing sufficient knowledge and experience to discharge the relevant responsibilities;
- the existence of a reporting line for the service or personnel entrusted with these responsibilities.

Candidate Selection and Assignment of the Assessment

Selection of Candidate Assessor

The Company assigns the ICS assessment work to a natural or legal person who meets the criteria required by the Hellenic Capital Market Commission, taking into account matters of independence and objectivity, as well as matters relating to the professional experience and expertise of the candidate.

The Audit Committee is responsible for initiating the ICS assessment procedure. In this context, a request for proposals (RFP) is drawn up for the assignment of the work to an external assessor. The relevant RFP includes the Company's requirements regarding candidates, in particular as to:

- the standards to be followed, as indicatively referred to above;
- evidence of the professional expertise of the candidate assessor and the persons staffing their working group;
- evidence of the assessor's independence as to ensuring the independence and objectivity of the work.

For the selection of the assessor, the following criteria are taken into account:

Independence and Objectivity

In selecting the ICS assessor, matters of independence and objectivity are taken into account. Where the assessment is carried out by a natural person in the context of an employment or cooperation relationship with a legal person, the dependency relationship concerns the natural person itself and not the legal person with which it maintains the employment or cooperation relationship.

The assessor and the members of the assessment working group must be independent within the meaning of article 9 par. 1 and 2 of Law 4706/2020.

Furthermore, they must possess objectivity in the performance of their duties and throughout the duration of the work. Objectivity is defined as the impartial attitude and mindset that allows the Assessor to perform their work as they themselves believe and not to accept compromises as to its quality. Objectivity requires that the Assessor's judgement is not influenced by third parties or events.

In order to ensure independence and objectivity, the ICS assessment may not be carried out by the same Assessor for a third (3rd) consecutive assessment.

Proven Relevant Professional Experience and Training

In selecting the ICS Assessor, matters relating to the knowledge and professional experience of the Assessor are taken into account. In particular, the head of the ICS assessment working group and, in any event, the signatory of the assessment, must possess the appropriate professional certifications (depending on the professional standards invoked) and proven relevant experience (such as, for example, in ICS assessment and corporate governance structure projects).

The assessor takes all necessary measures to ensure that, during the performance of the work, the persons participating possess appropriate knowledge and experience for the tasks assigned to them, and uses appropriate quality assurance systems, adequate human and material resources and procedures, in order to ensure the continuity, regularity and quality of the performance of the work.

Financial Offer

Where more than one proposal has been submitted that meets the above required criteria and exhibits the same qualitative characteristics as to the services offered, the Audit Committee recommends the selection of the candidate whose proposal has the lowest cost of services.

Assignment of the Assessment Work

Following evaluation of the above criteria, the Audit Committee makes a recommendation to the Board of Directors regarding the appointment of the appropriate candidate for the ICS assessment. The Board of Directors makes the final selection of the assessor by decision.

Monitoring and Reporting of the ICS Assessment

The Audit Committee is responsible for the overall monitoring of the ICS assessment work by the assessor and specifically designates the responsible person who is responsible for monitoring the progress of the work.

Within this framework, the Audit Committee meets with the assessor and the assessment working group, receiving progress reports on the work. Further, it cooperates with the Internal Audit Unit, the Risk Management Unit, the Regulatory Compliance Unit, as well as with the other organisational and business units and the Management of the Company, for the smooth and timely progress and completion of the assessment work.

The ICS Assessment Report is submitted to the Audit Committee and the Board of Directors of the Company.

Upon completion of the assessment, the ICS Assessor submits an assessment results Report, including both a summary of observations and an analysis thereof, the time of preparation, the reference date of the assessment and the period covered by the Assessment Report, which starts from the day following the reference date of the previous assessment.

The summary includes the Assessor's conclusion, depending on the assessment Standards invoked, regarding the adequacy and effectiveness of the Internal Control System. It also includes the most significant findings of the assessment, the risks and consequences arising

from them, and the response of the Company's Management to them, including relevant action plans with clear and realistic timelines.

The detailed report includes all the findings of the assessment with the relevant analyses.

The Company, through the Audit Committee, submits to the Hellenic Capital Market Commission, within a reasonable period of time and in any case within three (3) months of the reference date of the ICS Assessment Report, the summary of the Report and, if required, the Report in full.

The annual Corporate Governance Statement includes relevant reference to the results of the Assessment Report.

Finally, the Audit Committee is responsible for the monitoring and coordination of the actions required regarding the undertaking of any corrective actions for the remediation of the relevant findings arising from the assessment.

Entry into Force and Revision

This Policy and Procedure enters into force upon its approval by the Board of Directors.

Any amendment to this Policy and Procedure is approved by the Board of Directors of the Company.

Annex 9. Training Policy for Members of the Board of Directors, Executive Management and Other Staff of the Company

Introduction

This text constitutes the Training Policy for members of the Board of Directors, executive management and other staff, and in particular those involved in internal audit, risk management, regulatory compliance and information systems (hereinafter the "Policy") of the société anonyme under the corporate name "FAIS HOLDINGS S.A." (hereinafter the "Company"). Pursuant to the provisions of article 14 of Law 4706/2020, as in force, the Training Policy is included within the Operating Regulation of the Company.

Within this framework, the Company ensures the continuous training and education of its executives and arranges for them to attend, on a regular basis, training seminars and programmes related to the scope of each executive and, in any event, to the business activity of the Company.

Purpose

The purpose of this Policy is to set out the basic principles governing the Company's training system, in particular regarding the planning and conduct of training for members of the Board of Directors, executive management and other staff, in particular those involved in internal audit, risk management, regulatory compliance and information systems of the Company.

The Policy identifies the basic actions undertaken by the Company for the training and development of its executives and the steps followed for the planning and conduct of the relevant training programmes by the Human Resources Department.

The training programmes conducted by the Company in the context of training its executives aim to enhance their efficiency and the achievement of the Company's strategic objectives. In addition, the training programmes promote understanding of the business model, organisational structure, risks governing the operation of the Company and the broader institutional framework to which it is subject. These programmes are conducted either by internal trainers or in cooperation with external providers selected by the Human Resources Department.

Scope

This Policy applies to the Company, the members of the Board of Directors, executive management and other staff, in particular those involved in internal audit, risk management, regulatory compliance and information systems of the Company. In the application of this Policy, it is noted that the provisions of the applicable legal and regulatory framework shall in any event prevail.

Basic Principles

Induction of New Board Members and New Executive Officers

Upon the integration of new Board members and new Executive Officers, the Company arranges for their induction, in particular regarding:

- the values of the Company and its culture;
- the profile of the Company;
- the corporate structure;
- the basic principles of the Code of Ethics and Conduct;
- the legislative and regulatory requirements governing the Company;
- its corporate governance;
- risk management;
- internal audit;
- regulatory compliance;
- its financial performance;
- information security matters;
- strategic planning; and
- any other current matter that may affect the smooth operation of the Company.

The induction of new Board members and new Executive Officers is carried out through the Nomination and Remuneration Committee, using the relevant Regulations, Policies, Procedures and Manuals of the Company, as well as through meetings with the senior executives of the Company.

Training of Board Members, Executive Officers and Other Staff

The Company aims at the continuous professional training, education, updating and development of the members of the Board of Directors, the Executive Officers and the other staff. In this context, the Company arranges for the provision of training to its executives on an ongoing basis, in accordance with the needs and requirements of each role and the strategic plan of the Company.

To achieve the above, the Company undertakes the following actions:

- Identification of training needs, taking into account the results of the annual evaluations of Board members and other staff, as well as new training needs that may arise from the enactment of new legislation, the issuance of a new circular, amendments to International Accounting Standards, etc.
- Preparation of a training plan, in accordance with the strategic priorities of the Company, the training needs and the available budget. The training plan is prepared by the Human Resources Department and approved by the Board of Directors of the Company. The plan is evaluated at regular intervals and may be updated in accordance with the needs of the Company and the availability of the budget.
- Search and selection of training programmes, in accordance with training needs and the approved budget. Training programmes are classified into the following categories:
- Training programmes for the development and enhancement of personal skills, with the aim of the successful and effective completion of tasks, on the basis of the knowledge and abilities required in each role. Such skills include, for example, negotiation, effective communication, leadership, teamwork, cooperation, management, etc.

- Training programmes for the development and enhancement of technical skills, relating to the acquisition of the necessary expertise for the successful performance of the duties of executives in accordance with their job position.
- Postgraduate programmes and certifications, conducted in cooperation with academic institutions and recognised educational bodies and related to the job position of each executive.
- Implementation of training programmes, including all the necessary actions for the preparation and conduct of the training programmes, either internally or in cooperation with external providers. In the implementation of the training programmes, the following are noted:
- The Nomination and Remuneration Committee is responsible for the training of Board members.
- The Human Resources Department is responsible for the training of Executive Officers.
- Evaluation of training programmes, conducted upon completion of training. Specifically, participants in the training programmes evaluate the quality of the training received by completing the relevant electronic evaluation form. The form is submitted electronically to the Human Resources Department.

Training Programme Budget

The Company has adequate resources for the professional training, education and development of its executives.

The cost of the Company's training needs is budgeted during the preparation of the annual budget.

Approval, Entry into Force and Revision

This Policy is approved by the Board of Directors.

The Policy is reviewed by the Board of Directors upon the recommendation of the Head of the Human Resources Department and/or the Chairperson of the Board of Directors, whenever deemed necessary.

Annex 10. Sustainability Policy

Introduction

FAIS HOLDINGS S.A. operates in a responsible manner and seeks to integrate sustainable development with the values and culture of the Company, recognising that it reinforces both the long-term value and the resilience of the Company in addressing contemporary challenges.

To this end, the Company has designed an approach for integrating sustainability matters into its decisions and practices. The Company aims to create long-term value for all stakeholder groups, contributing to the society in which it operates and develops. The Company seeks to operate responsibly and ethically, and works systematically to integrate environmental management, social responsibility and sound corporate governance into all of its business practices, covering all of its activities.

Purpose and Scope

The purpose of this Sustainability Policy (hereinafter referred to as the "ESG Policy" or "Policy") is to describe the framework of responsible operation of FAIS HOLDINGS S.A. (hereinafter referred to as "FAIS" or the "Company") and to set out its commitments to the adoption of the Principles of Sustainable Development.

Mission, Vision and Values

FAIS, a pioneering company with a long history and prospects for further growth, draws inspiration from and responds to the wishes of the public that trusts it, setting high standards of quality and excellence and continuing to innovate in its sector of activity in the Greek market and in foreign countries, where through expansion it has established a significant presence, broadening its portfolio.

The successful course of FAIS follows a steady developmental orientation, with its values — Consistency, Seriousness, Creative Spirit — being non-negotiable and constituting the cornerstone of every business action and decision. The Company remains faithful to and committed to these values, regardless of challenges.

Commitment to Sustainable Development

The integration of sustainability into the business model is no longer a simple choice but a necessity and, in some cases, a legal requirement. However, beyond compulsion, FAIS recognises the multiple benefits arising from a commitment to sustainable development, and for this reason takes steady steps towards integrating the Principles of Sustainable Development into all of its business activities.

The goal has been, and remains, the creation of long-term value through the balancing of three forces: economic growth – environmental protection – social wellbeing. For this reason, we strive to operate responsibly, adopting practices that reduce our environmental footprint and strengthen social cohesion.

Key Pillars of the Policy

This Policy covers the pillars of Environmental Protection, Social Responsibility and Corporate Governance, and is based on the core values of the Company.

Environmental Protection

The environmental challenges facing modern societies globally — including climate change, atmospheric pollution, the depletion of natural resources and the loss of biodiversity — are of significant importance to FAIS, given that their impact is significant for the entire business world.

FAIS fully recognises that the environmental dimension is not only a challenge but also generates significant economic value, provided that the response is mature and based on a specific plan. The Company recognises that business investments in initiatives and actions with a positive environmental impact lead to significant financial returns. At the same time, the aim is for this commitment to serve as an example for other businesses, with the purpose of creating better and more opportunities through easier access to capital and financing — a component that secures not only financial robustness but also the sustainability of the Company.

Furthermore, through sustainable economic development and a positive environmental footprint, the Company's outward orientation is enhanced and the framework of its partnerships is strengthened, both in the domestic market and in foreign markets where it operates with a targeted approach to expanding its activities.

Social Responsibility

FAIS recognises that social responsibility dominates public discourse and, with a targeted selection of actions aimed at maximising social impact, declares its presence in this effort.

Corporate Social Responsibility is put into practice. Whether independently or in cooperation with organisations and initiatives, the Company supports actions relating to society, the environment and people. The initiatives are numerous, but the needs are greater, as they are increasing exponentially. Demonstrating sensitivity to issues of social inequality, vulnerable social groups and inequities, the Company conducts its business activities with regard for the benefit of society and its employees, considering it an inalienable right of people to be respected by businesses.

FAIS carries out its social work through initiatives and social actions, including, among others, participation in philanthropic activities, substantive support of centres hosting vulnerable groups aimed at their smooth social reintegration, support of collective awareness-raising actions through strategic partnerships with Associations and Societies, as well as philanthropic actions to Foundations and Centres, through sponsorships and the provision of essential goods.

Corporate Governance

Sound corporate governance is of particular importance to FAIS. The adoption of sound governance practices ensures the responsible organisation and effective management of the Company, based on the principles of transparency and accountability. Through these principles and practices, which constitute the basis for building the effective operation of the

Company — both administratively and organisationally — the Company is able to have at its disposal a strong framework for safeguarding and protecting the interests of its shareholders and other stakeholders.

FAIS commits to continue to maintain and enhance all those rules, methods and procedures, in order for the management of the Company to be conducted responsibly and on the basis of environmental, social and regulatory imperatives. At the same time, the Company commits to monitor progress and to undertake the necessary changes and corrective measures that will bring it closer to its objectives.

Stakeholder Dialogue

Stakeholder groups — whether internal (shareholders, employees) or external (customers, suppliers, public bodies) — are for FAIS an essential aspect of its corporate governance and a driver for promoting and achieving sustainable development, as it recognises that it affects and is affected by all of these groups.

Understanding the needs, particularities and concerns of its stakeholders has been and continues to be a priority for us at FAIS. Systematic dialogue with stakeholders and consultation with each of these groups enables the Company to identify and understand the matters (environmental, social and corporate governance) that may be important to each stakeholder.

Review and Monitoring

The monitoring and assessment of this Policy is carried out on an annual basis. Responsibility for the observance of the Policy rests with the Board of Directors of the Company.

Approval and Revision

The Board of Directors is responsible for the approval of the Policy, as well as for any amendments to its content. Upon submission of the Policy for approval, the Board of Directors is responsible for examining and ultimately deciding whether any proposed changes/amendments are material, so as to be incorporated into the final text.

The revision of this Policy — to the extent deemed necessary — is carried out annually, in order to take into account the prevailing social, economic and environmental conditions and challenges, as well as the applicable legislative and regulatory framework.

The latest version of this Policy is posted on the official website of the Company, so that all stakeholders have direct access.

The Sustainability Policy enters into force immediately upon its approval by decision of the Board of Directors.