FAIS HOLDINGS SOCIÉTÉ ANONYME

OPERATING RULES OF THE AUDIT COMMITTEE

29/04/2025

COURTESY TRANSLATION

This is an unofficial English-language translation of the Greek original. In case of any discrepancy between the Greek original and this English translation, the Greek version shall prevail.

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Document Revision Table

No.	Date of preparation/revision	Brief description of change
1	29/04/2025	Enrichment of the responsibilities of the Audit Committee on the basis of the relevant provisions of Law 5164/2024.

1. Introduction

These Rules govern the operation of the Audit Committee (hereinafter the "Committee") of the société anonyme under the corporate name "FAIS HOLDINGS SOCIÉTÉ ANONYME" and the distinctive title "FAIS GROUP S.A." (hereinafter the "Company"), with respect to its purpose, composition, procedure for convocation, meetings and decision-making, as well as the duties and responsibilities of the Committee.

These Operating Rules (hereinafter the "Rules") operate supplementarily to applicable legislation and, among other matters, govern the relations of the Audit Committee with all stakeholders (Board of Directors, Management, internal and external auditors).

The persons obliged to observe these Rules are the members of the Audit Committee from time to time. In addition, all involved parties must comply with the provisions of these Rules to the extent that they apply to them and to the extent that they are involved in the work of the Audit Committee.

2. Purpose of the Committee

The purpose of the Audit Committee (the "Committee") is to assist and inform the Board of Directors (the "BoD") in its decision-making and the discharge of its responsibilities in relation to the following:

- the financial reporting process;
- the adequacy of the Internal Control System (ICS) of the Company, including the functions of internal audit, risk management and regulatory compliance;
- the oversight of the statutory (external) audit process.

The Audit Committee has unimpeded and full access to the information required for the exercise of its responsibilities and is provided with the resources necessary for the performance of its work.

3. Composition

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

- a committee of the Board of Directors of the Company composed of non-executive members of the Board; or
- an independent committee composed of non-executive members of the Board of Directors of the Company and third parties; or
- an independent committee composed solely of third parties.

The type of the Committee, the term of office, the number and the capacities of its members are decided by the General Meeting of shareholders of the Company.

The members of the Audit Committee are appointed by the Board of Directors where the Committee is a committee of the Board, or by the General Meeting of shareholders of the Company where the Committee is an independent committee.

The Chairperson of the Committee is appointed by its members and is independent of the Company.

The members of the Committee possess sufficient knowledge in the sector in which the Company operates, while at least one (1) member of the Committee, who is independent of the Company, possesses sufficient knowledge and experience in auditing or accounting and is required to attend the meetings of the Committee concerning the approval of the financial statements of the Company.

The members of the Committee are, in their majority, independent of the Company within the meaning of the provisions of article 9 of Law 4706/2020.

The fulfilment of the independence requirements of the members of the Committee, including third parties where the Committee is independent, is reviewed on an annual basis by the Board of Directors, following a relevant recommendation of the Nomination and Remuneration Committee.

In the event of resignation, death or loss of the status of a member, the Board of Directors appoints from its existing members a new member to replace the one who has departed, for the period until the expiry of the latter's term of office, observing, where applicable, paragraphs 1 and 2 of article 82 of Law 4548/2018, which apply mutatis mutandis. In the event of resignation, death or loss of the status of a member who is a third party, not a member of the Board of Directors, the Board of Directors appoints a third party, not a member of the Board of Directors, as a temporary replacement, and the next General Meeting either appoints the same person or elects another, for the period until the expiry of their term of office on the Audit Committee.

The Company is required to post on the website of the regulated market without delay, and in any case within twenty (20) days of the meeting of the Board of Directors or the General Meeting, and to submit to the Hellenic Capital Market Commission copies of the minutes of the meetings concerning the composition, staffing, and in particular the appointment, election or replacement, as well as the term of office of the members of the Audit Committee.

4. Term of Office

The term of office of the members of the Committee does not exceed the term of office of the members of the Board of Directors, as set out in the Articles of Association of the Company. The members of the Committee may be re-elected or re-appointed in accordance with applicable legislation. The term of office of the independent members of the Committee may not exceed nine (9) years, in accordance with article 9 par. 2 of Law 4706/2020. Membership of the Audit Committee does not preclude the possibility of the members participating in other committees of the Board of Directors that are not involved in the day-to-day management and conduct of corporate affairs.

5. Operation and Decision-Making Procedure

I. Convocation

The Committee meets at the registered office of the Company and/or by teleconference, and is convened by its Chairperson by means of prior notice to its members, sent no later than three (3) business days before the meeting.

The notice includes the items on the agenda, the date, the manner of conducting the meeting and the venue, as applicable, of the Committee meeting. The required supporting material per item on the agenda, together with the relevant recommendations, is sent along with the notice. Each member of the Committee may propose additional items, until the meeting is held, for inclusion in the agenda.

The Committee prepares and approves its annual meeting plan, including the annual agenda.

The Committee meets regularly at least six (6) times annually (two of which prior to the publication of the half-yearly and annual financial statements). The Chairperson of the Committee may convene the Committee on an extraordinary basis where deemed necessary. Furthermore, any member of the Committee has the right to submit a request to the Chairperson for an extraordinary convocation of the Committee. In such a case, the request must include the reasons for which the extraordinary meeting of the Committee is required.

II. Meetings – Decision-Making

The members of the Committee, as well as the Secretary of the Committee, participate in the meetings of the Committee.

The Committee may invite to participate in meetings key executive officers involved in the governance of the Company, including the Chief Executive Officer, the Chief Financial Officer, and the Heads of the ICS functions (Head of Internal Audit, Head of Risk Management, Head of Regulatory Compliance), as well as any other executive officer or other person (employee of the Company, associate), in order to provide relevant information regarding the items on the agenda, where deemed necessary.

The Audit Committee is in quorum and meets validly where half plus one of its members are present.

Decisions are taken by absolute majority of the members present. In cases of equality of votes, the vote of the Chairperson of the Committee shall prevail.

III. Minutes of Meetings

The Chairperson of the Committee ensures that the discussions and decisions of the Audit Committee are recorded in minutes in accordance with article 74 of Law 4706/2020, which are signed by the members present, in accordance with Article 93 of Law 4548/2018.

The minutes of the Committee are kept by the Secretary of the Committee. The Committee, in conducting its work, is supported by a Secretary, appointed by the Chairperson of the Committee. The Secretary of the Board of Directors may also perform the duties of Secretary of the Committee.

6. Responsibilities

In support of the Board of Directors in the discharge of its duties, the Audit Committee has the following informational and oversight responsibilities.

I. Financial Reporting Process

With respect to the financial reporting process, the Audit Committee:

- Monitors the financial reporting process and, where applicable, the sustainability reporting process, including the electronic reporting process referred to in article 154B of Law 4548/2018, and the process carried out by the entity to determine the information reported in accordance with the sustainability reporting standards adopted pursuant to article 154A of Law 4548/2018, and submits recommendations or proposals to ensure its integrity.
- In particular, monitors, examines and assesses the mechanisms and systems for the generation, flow and dissemination of financial information produced by the relevant organisational units of the Company. The above actions of the Committee also include other information disclosed in any manner (e.g. stock exchange announcements, press releases) in relation to financial information. Within this framework, the Audit Committee informs the Board of Directors of its findings and submits proposals for the improvement of the process, where deemed appropriate.
- Takes into account and examines the most significant matters and risks that may have an impact on the financial statements of the Company. The following are indicative matters of examination and assessment by the Committee:
    - Assessment of the use of the going concern assumption.
    - Significant judgements, assumptions and estimates made in the preparation of the financial statements.
    - Fair value measurement of assets.
    - Assessment of the recoverability of assets.
    - Accounting treatment of acquisitions.
    - Adequacy of disclosures concerning the material risks faced by the Company.
    - Significant transactions with related parties and conflicts of interest in the Company's transactions with persons associated with it.
    - Significant unusual transactions.
- Examines the financial statements before their approval by the Board of Directors, in order to assess their completeness and consistency in relation to the information brought to its attention and to the accounting principles applied by the Company, and informs the Board of Directors accordingly.
- Examines the basic elements of the financial statements that involve significant judgements and estimates by management.
- Is informed by Management of the process and timeline for the preparation of financial information.

II. Statutory (External) Audit

With respect to the statutory audit, the Audit Committee:

- Informs the Board of Directors of the audited entity of the outcome of the statutory audit and, where applicable, of the outcome of the assurance of sustainability reporting, and explains how the statutory audit and the assurance of sustainability reporting contributed to the integrity of financial reporting and of sustainability reporting respectively, as well as the role of the Audit Committee in that process.
- Informs the Board of Directors of the role of the Committee in the above process, namely by recording its actions during the conduct of the statutory audit. In the context of the above briefing of the Board of Directors, the Committee takes into account the content of the additional report submitted to it by the statutory auditor, which contains the results of the statutory audit performed and meets at least the specific requirements pursuant to article 11 of Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014.
- Monitors the statutory audit of the annual and consolidated financial statements and, where applicable, the assurance of the annual and consolidated sustainability reporting, and in particular its performance, taking into account any findings and conclusions of the competent authority pursuant to article 26 par. 6 of Regulation (EU) No 537/2014.
- Is informed by the statutory auditor on the annual statutory audit programme prior to its implementation, assesses it and verifies that the annual statutory audit programme will cover the most significant audit areas, taking into account the main areas of business and financial risk of the Company.
- Examines and discusses with Management and the external auditor the annual financial statements, as well as other significant financial data and information to be published or submitted to various Authorities or Supervisory Bodies.
- Is responsible for the selection process for statutory auditors or audit firms, and proposes to the Board of Directors the appointment, re-appointment and removal of the statutory auditor, as well as the approval of the remuneration and the terms of engagement of the statutory auditor.
- Examines and monitors the independence of the statutory auditor and the objectivity and effectiveness of the audit process.
- Approves the provision of non-audit services by the external auditors, taking into account any risks to their independence, in accordance with article 5 of Regulation (EU) 537/2014.
- Discusses with the external auditors any material audit differences arising during the audit process.
- Acts to resolve any disagreements between the management of the Company and the statutory auditors or audit firms regarding the management of financial reporting.

III. Internal Control System (ICS)

The Audit Committee monitors the effectiveness of the entity's internal control, quality assurance and risk management systems and, where applicable, of its internal audit department, as regards the financial reporting of the audited entity and, where applicable, the submission of the entity's sustainability reports, including the relevant electronic reporting

process referred to in article 154B of Law 4548/2018, without breaching the independence of that entity.

In particular, the Committee monitors, examines and assesses the adequacy and effectiveness of all policies, procedures and safeguards of the Company regarding, on the one hand, the internal control system and, on the other hand, the assessment and management of risks, in relation to financial reporting.

The Committee is responsible for the ICS assessment process, which is carried out at least once every three (3) years by persons who possess proven relevant professional experience and have no relationships of dependency, in accordance with article 14 of Law 4706/2020 and Decision No. 1/891/30.09.2020 of the Board of Directors of the Hellenic Capital Market Commission.

Within this framework, the Audit Committee:

- Oversees the procedure for the selection of the independent Assessor for the assessment of the Company's ICS and proposes the appointment to the Board of Directors.
- Ensures the objectivity, independence, professional competence and experience of the Assessor.
- Designates the responsible person who is in charge of monitoring the progress of the ICS assessment work.
- Meets with the independent assessor and receives progress reports on the assessment process.
- Cooperates with the Internal Audit Unit, the Risk Management Unit, the Regulatory Compliance Unit, as well as with the other organisational and operational units and the Management of the Company, for the smooth and timely progress and completion of the assessment work.
- Receives and examines the results of the ICS Adequacy Assessment Report.
- 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.

IV. ICS Functions

(i) Internal Audit Unit

The Audit Committee oversees the operation and work of the Internal Audit Unit. In particular:

- Assesses the staffing and organisational structure of the Internal Audit Unit in accordance with International Standards and the applicable legal and regulatory framework, and assesses its work, adequacy and effectiveness.
- Submits proposals to the Board of Directors, so that the Internal Audit Unit has the necessary resources and is adequately staffed with personnel possessing sufficient knowledge, experience and training.

- Reviews the information disclosed on internal audit and on the main risks and uncertainties of the Company, in relation to financial reporting.
- Confirms that there are no undue restrictions and ensures the independence of the Internal Audit Unit.
- Proposes to the Board of Directors the appointment, replacement or dismissal of the Head of the Internal Audit Unit.
- Discusses with the Nomination and Remuneration Committee and proposes the annual remuneration and the adjustment of the salary of the Head of the Internal Audit Unit based on their performance.
- Holds regular meetings with the Head of the Internal Audit Unit to discuss matters within their remit, as well as any problems that may arise from internal audits.
- Examines the audit plan of the Internal Audit Unit before its implementation and assesses it, taking into account the main areas of business and financial risk and the results of previous audits, in order to ensure that it covers the most significant audit areas and systems relating to financial reporting.
- Examines the regular and extraordinary Audit Reports submitted by the Internal Audit Unit of the Company, as well as the timelines for the implementation of the proposed corrective actions in relation to any identified weaknesses of the ICS.
- Receives quarterly from the Head of the Internal Audit Unit a report on the progress of the work of the Unit and presents it to the Board of Directors of the Company together with its observations and findings.

(ii) Risk Management

The Audit Committee monitors the operation and effectiveness of the Risk Management Unit. In particular, the Committee:

- Examines and approves the annual action plan of the Risk Management Unit prior to its implementation.
- Monitors the progress of the implementation of the annual action plan of the Risk Management Unit and approves any changes thereto.
- Receives and examines the reports of the Risk Management Unit on a quarterly basis, regarding the work of the Unit and the progress of the implementation of its action plan, in relation to the identification, monitoring and management of the main risks of the Company, as well as their periodic review.
- Submits the reports of the Risk Management Unit to the Board of Directors on a quarterly basis and informs its members of the effectiveness of the work of the Unit.
- Assesses the work, adequacy and effectiveness of the Risk Management Unit.
- Ensures that the Risk Management Unit is adequately staffed with competent and experienced executives possessing the knowledge required to perform the work of the Unit.

(iii) Regulatory Compliance

The Audit Committee monitors the operation and effectiveness of the Regulatory Compliance Unit. Within this framework, the Committee:

- Examines and approves the annual action plan of the Regulatory Compliance Unit prior to its implementation, taking into account the most significant regulatory compliance areas and the actions to be taken by the Company in order to achieve its continuous compliance with the regulatory framework.
- Monitors the progress of the implementation of the annual action plan of the Regulatory Compliance Unit and approves any changes thereto.
- Receives and examines the reports of the Regulatory Compliance Unit on a quarterly basis, regarding the progress of the implementation of the Unit's action plan, the legislative and regulatory developments within the Company's operating framework, the implementation of corporate Policies and Procedures and the need for their updating, where required, as well as the results of the compliance reviews conducted by the Unit.
- Submits the reports of the Regulatory Compliance Unit to the Board of Directors on a quarterly basis and informs its members of the effectiveness of the work of the Unit.
- Ensures that the Regulatory Compliance Unit is adequately staffed with competent and experienced executives possessing the knowledge required to perform the work of the Unit.

7. Reports of the Audit Committee

The Audit Committee submits written reports to the Board of Directors on the areas of its responsibility, with reference to the areas in which the Audit Committee, upon completion of its work, considers that there are material matters in relation to the financial reporting provided, and monitors the response of management thereto.

The Committee submits in writing an Annual Activity Report to the regular General Meeting of the Company, in accordance with article 44 par. 1(i) of Law 4449/2017. This Report includes a description of the sustainability policy followed by the Company. In addition, at the regular General Meeting, the Chairperson of the Audit Committee informs the shareholders of the activities of the Audit Committee on the basis of its prescribed responsibilities.

Furthermore, the Committee informs the Board of Directors of the reports submitted to it every three (3) months by the Internal Audit Unit, or earlier where required, in accordance with article 16 of Law 4706/2020, while submitting its observations thereon.

8. Remuneration of Committee Members

The remuneration of the members of the Audit Committee is determined taking into account, among other matters, the complexity and breadth of their work, the time required, the degree of their responsibility and the level of remuneration of the other members of the Board of Directors.

The remuneration of the members of the Committee, unless otherwise specifically provided for in the Remuneration Policy of the Company, is determined by a decision of the Board of

Directors and approved by a decision of the regular General Meeting of shareholders of the Company.

9. Evaluation of the Committee

The Audit Committee carries out an annual self-assessment of its work and of the performance of its Chairperson and members. On the basis of the results of the self-assessment, the Committee takes the measures required to improve its effectiveness.

10. Entry into Force and Revision of the Rules

These Operating Rules enter into force immediately upon their approval by the Board of Directors of the Company.

The Committee reviews these Rules and recommends their amendment, where deemed necessary, by submitting a relevant proposal to the Board of Directors. Any amendment to the Rules is approved by the Board of Directors of the Company.

The Operating Rules of the Committee are posted on the website of the Company, in accordance with article 10 of Law 4706/2020.