

**OPERATING REGULATION  
OF THE  
NOMINATIONS  
AND  
REMUNERATION  
COMMITTEE**

**Gr. Sarantis S.A.**

**Related Documents**

Suitability Policy of the members of the Board of Directors  
 Evaluation Procedure of the Board of Directors and its Committees  
 Independence Notification Procedure of the independent members of the Board of Directors  
 Remuneration Policy

**Version Control**

Date	Version	Approver	Notes
15/07/2021	1.0	BoD	Initial Approval

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**CONTENTS**

I. Introduction..... 3  
 II. Purpose of the Regulation..... 3  
 III. Type, composition and term of office ..... 4  
 IV. Role, duties and competences ..... 5  
 V. Operation ..... 7  
 VI. Effect, Approval and publication..... 7

<b>ISSUE. UPDATE / DATE.:</b>	<b>ORIGIN:</b>	<b>APPROVAL:</b>
1.0 / 20210715	Nominations and Remuneration Committee	BoD

## **I. Introduction**

The Nominations and Remuneration Committee of the Company “Gr. Sarantis S.A.” (hereinafter, the Company) is a single Committee pursuant to article 10 par. 2 L.4706/2020. The Committee seeks to attract and retain the appropriate and competent members of the Board of Directors (BoD) and motivate them to achieve the performance required by the shareholders, taking into account the goal of the Company’s viability, as well as ensuring the formulation and monitoring of salaries and other benefits granted by the Company in the context of the current Remuneration Policy.

This Operating Regulation of the Nominations and Remuneration Committee (hereinafter, the Regulation) has been prepared pursuant to the provisions of articles 10, 11 and 12 of L.4706/2020, L.4548/2018 and the Circular no. 60 of the Hellenic Capital Market Commission: “Guidelines on the Suitability Policy of article 3 of L. 4706/2020”.

## **II. Purpose of the Regulation**

The Regulation describes, inter alia, the role of the Committee and the procedure to fulfill it, as well as the procedure to convene and hold the Committee’s meetings, by regulating its operating framework. In this context, the following are defined:

- the type, the composition and the term of office of the members of the Nominations and Remuneration Committee;
- its duties and competences and the procedure to fulfill its role; and
- the operation of the Nominations and Remuneration Committee

### **III. Type, composition and term of office**

The Nominations and Remuneration Committee consists of at least three (3) members, appointed by the Board of Directors. These members are all non-executive members of the BoD and at least two (2) members are independent non-executive, within the meaning of the provisions of art. 9 L. 4706/2020. Independent non-executive members constitute the majority of the members of the Committee. One of the members of the Committee who is an independent non-executive BoD member is appointed as the Chairman of the Committee upon decision of the BoD. All the members of the Nominations and Remuneration Committee have proven sufficient knowledge of the sector in which the Company operates.

The term of office of the members of the Nominations and Remuneration Committee coincides with the term of office of the BoD members.

The participation in the Nominations and Remuneration Committee does not exclude the possibility for the members to participate in other committees of the Board of Directors that are not involved in day-to-day administration and management of corporate affairs.

The members of the Committee shall not hold concurrent offices or capacities or make transactions that may be deemed incompatible with the purpose of the Committee.

If a member resigns or passes away or loses his membership in any other way, the BoD appoints one of the existing members as a new member to replace him for the remainder of the term of office, without prejudice, where appropriate, to par. 1 and 2 of article 82 of L. 4548/2018.

**IV. Role, duties and competences**

The competences of the Nominations and Remuneration Committee are determined taking into account the applicable law and the specific conditions and needs of the Company, such as the size, the ownership status, the organization, the nature of tasks and the field of operation.

To fulfil its role, the Nominations and Remuneration Committee has the following main competences.

Competences regarding candidates:

- it identifies and suggests the eligible persons to be BoD members to the Board of Directors. To select the candidates, the Committee takes into account the factors and the criteria defined by the Company, pursuant to the Suitability Policy of the BoD members;
- it takes part in the determination of the selection criteria and the nomination process for the BoD members;
- it contributes to the formulation and monitoring of the application of the Suitability Policy of the BoD members, in cooperation with the internal audit unit and units having relevant objects (such as Human Resources and/or Regulatory Compliance Unit and/or the Legal Service);
- it submits, in cooperation with the Head of the Regulatory Compliance Unit, recommendations to the Board of Directors regarding the review of the Suitability Policy of the BoD members, when necessary;
- it is responsible for the procedure of BoD members nominations in the context of the approved Suitability Policy of the BoD members;
- it assesses the existing balance of qualifications, knowledge, views, skills, experience regarding the corporate goals as well as the balance between the genders, and, based on this assessment, describes the role and the skills required to fill vacant posts;
- it regularly assess the performance of the Board of Directors and submits proposals regarding its improvement;
- it regularly reviews the independence of the independent non-executive members of the BoD and suggests changes when it is deemed necessary.

Competences regarding remuneration:

In the context of its role, the Nominations and Remuneration Committee:

- makes proposals to the Board of Directors regarding the Remuneration Policy that the BoD submits for approval to the General Assembly of the Company’s shareholders, pursuant to par. 2 of article

<b>ISSUE. UPDATE / DATE.:</b>	<b>ORIGIN:</b>	<b>APPROVAL:</b>
1.0 / 20210715	Nominations and Remuneration Committee	BoD

110 L. 4548/2018;

- monitors the implementation of the Remuneration Policy;
- makes proposals to the Board of Directors regarding the remuneration of persons falling within the Remuneration Policy, pursuant to article 110 of L. 4548/2018, and regarding the remuneration of the managers of the Company, particularly the Head of the Internal Audit Unit;
- examines the information included in the final plan of the annual report of remuneration, giving its opinion to the Board of Directors before the submission of the report to the General Assembly, pursuant to article 112 of L. 4548/2018;
- checks for possible conflicts of interest that may arise for issues regarding the remuneration of senior managers and any other executives that hold critical posts in the Company.

**ISSUE. UPDATE / DATE.:**

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**APPROVAL:**

**1.0 / 20210715**

**Nominations and Remuneration Committee**

**BoD**

**V. Operation**

- The Committee meets regularly, at least twice a year or non-regularly, when required, keeps minutes of its meetings and submits reports to the Board of Directors, if it is deemed necessary.
- The meetings are held at the Company’s domicile or in another place, either in person or via teleconference, pursuant to the provisions of article 90, L. 4548/2018 applicable for the Board of Directors.
- The Nominations and Remuneration Committee is in quorum when at least two of its members are present.
- The meetings are coordinated by the Chairman of the Committee.
- The Committee may invite to its meeting any person it deems that he/she can assist it in the execution of its task.
- The meetings of the Nominations and Remuneration Committee are recorded in minutes pursuant to article 93 of L. 4548/2018.
- The Company’s Secretary is the Secretary of the Nominations and Remuneration Committee.
- The Nominations and Remuneration Committee has unimpeded and full access to information it needs in order to exercise its competences.
- It uses any resources it deems appropriate to fulfil its purposes, including services from external consultants and therefore it should have sufficient funds available for this purpose.
- The Nominations and Remuneration Committee applies a regular assessment procedure regarding the effectiveness of its operation.

**VI. Effect, Approval and publication**

This Regulation becomes effective once it is approved by the Company’s Board of Directors. The Regulation is made publicly available on the Company’s website.