

Report on the evaluation of candidates or re-evaluation of existing members of the Board of Directors

CHAPTER A - Candidate/existing member

Name of Candidate	Xenia Kazoli
Current position on the Board	-
Position for which the report is submitted	Independent non-executive member of the Board of Directors
Date of the evaluation report	28/7/2021

CHAPTER B - Criteria for the suitability of candidate

1. General conclusion of individual suitability:

Ms. Kazoli is a lawyer with significant experience in advising on corporate governance, regulatory compliance, policy and regulatory reform, capital markets, mergers, and contract negotiations in international markets. She has worked as a lawyer in law firms in Greece and abroad and at the World Bank. She is also co-Founder of the Corporate Governance Hub 2020.

Independence - conflict of interest

Based on the signed declaration in response to the relevant questionnaire, we have established that Ms. Kazoli meets the criteria of independence provided in article 9 of Law 4706/2020 and that there are no cases of conflict of interest in her person. Furthermore, the Company's register of contracts, as well as its accounting records and books were checked to ascertain that Ms. Kazoli does not receive any remuneration or benefits or has any other relationship with the Company that would create a dependency relationship that would deem her non-independent according to the independence requirements of article 9 of Law 4706/2020.

Education - training

She holds a law degree from the University of Athens and an LLM in International Business Transactions and Intellectual Property Law from George Washington University and is a member of the New York, Athens, and Paris Bar Associations.

Professional experience

She has worked as a Legal Counsel in large law firms and in particular from March 2021 until today she is senior legal advisor of the Legal firm NARDELLO & CO based in New York, from 2015 to February 2020 today she was senior advisor NESTOR ADVISORS, from 2001 to September 2015 legal advisor at ALLEN AND OVERY LLP in London and ALLEN AND OVERY GREECE LLP in Athens, where she was also head of the office from 2007. From 1997 to 2000 she worked as a Lawyer at SKADDEN, ARPS, SLATE MEAGHER & FLOM LLP in Paris and London and from 1994 to 1997 as a Lawyer at the Law Firm BAUDEL, GELINAS & PARTNERS in Paris. From 1992 to 1994, she was a Legal Advisor at the World Bank in Washington.

Mrs. Kazoli is also member of various organizations and in particular, she is a member of the Supervisory Board of HCAP (the Hellenic Corporation of Assets and Participations), non- executive member of the Board of Directors of Athens Exchange, Chair of the Nominations and Compensations Committee and member of the Audit Committee. Also, she serves as a non-executive member of the Board of Directors of Vlackis S.A., as a member of the Advisory Board of Nardello & Co, and a Board member & treasurer of the Action Finance Initiative (AFI), (the Hellenic Microfinance Organization) since 2016. She is Greece's Representative in the Commission of Corporate Social Responsibility and the anti- Corruption of the WEU and vice-Chair of the Board of Directors of the Hellenic Corporate Governance Council (HCGC).

Her expertise in corporate governance and regulatory compliance matters is complementary and contributes to the collective competence of the Board of Directors in an area of expertise that is extremely important for the Board of Directors and the Company, especially under the current economic circumstances.

Personal skills

From the Nominating and Compensation Committee's prior meeting with Ms. Kazoli, we conclude that her personal skills will make her an effective member of the Company's Board of Directors. These include her professionalism, critical thinking, communication skills, emphasis on quality, persuasiveness, and sense of responsibility, as well as the independent perspective required for her role as an independent non-executive member of the Board of Directors.

Reputation, ethics, honesty, and integrity

Following an evaluation carried out through discussion and considering the candidate's certificates and personal statements, we consider that there are no final or pending administrative/judicial decisions of any kind against the candidate.

Allocating sufficient time

Judging from the professional and other obligations of the candidate, we conclude that there is no possibility that she cannot adequately perform her duties and responsibilities as an independent non-executive member of the Board of Directors. We therefore conclude that Ms. Kazoli meets the criteria of the Suitability Policy concerning the members of the Board of Directors of the Company.

2. Establishment of collective eligibility criteria.

Although the composition of the current Board of Directors already meets the criteria of Law 4706/2020 in terms of form and substance, it is desirable to staff the Board of Directors with additional independent non-executive members. The members of the Board of Directors currently have significant knowledge and experience in financial and business administration matters, therefore the candidate, as a lawyer with significant experience in corporate governance and regulatory compliance, can bring significant added value to the functioning of the Board of Directors, especially at a time of Company's reforms around corporate governance.

The fact that she has collaborated in providing legal services to the private and public sector, in Greece and abroad, makes her an important addition to the Board of Directors of the Company.

Therefore, she can actively and effectively contribute to the effective monitoring of issues related to the legislation governing the Company's business, the identification and management of risks associated with it, strategic planning, compliance with the legislative and regulatory framework and understanding of corporate governance issues.

As an independent non-executive director, Mrs Kazoli can provide constructive criticism on decisions related to strategic, legislative and compliance issues, helping to ensure that the interests of all stakeholders are safeguarded to the best possible extent and therefore enhancing the role of independent non-executive directors.

Furthermore, the inclusion of Ms. Kazoli in the Board of Directors further strengthens the adequate gender representation in the corporate body.

CHAPTER C - Final recommendation of the Candidacy and Remuneration Committee on the suitability of the candidate.

Following the evaluation of the curriculum vitae, the personal discussion and the review of documents and other information obtained, the Committee concluded that the candidate Mrs Xenia Kazoli meets the criteria of the Company's political suitability and therefore positively recommends her selection as a member of the Board of Directors.

On the issue of remuneration, in line with the Company's Remuneration Policy, the Committee recommends the regular remuneration to be set up to the amount of 9.000€ per annum as for the other independent non-executive directors.

Kifisia, 28/7/2021

The Candidacy and Remuneration Committee