

**AUTOHELLAS  
TOURIST AND TRADING SOCIETE  
ANONYME**

**CHARTER OF OPERATIONS**

**(JULY 2021)**

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## **CHAPTER A' - INTRODUCTION**

### **1. OBJECT**

**1.1.** These internal rules of procedure (hereinafter “**Rules of Procedure**”) of the Company “AUTOHELLAS TOURIST AND TRADING SOCIETE ANONYME” (hereinafter the “**Company**”) have been prepared in accordance with the provisions of article 14 of Law 4706/2020 on corporate governance of joint stock companies, as in force, the provisions of the Company’s Articles of Association (hereinafter the “**Articles of Association**”), as in force, the Hellenic Corporate Governance Code of the Hellenic Industrialists Association, which the Company adopts, as well as the provisions of the regulatory and legislative framework governing its operation.

**1.2.** These Rules of Procedure include, among others, the following:

(a) The organisational structure of the Company, the competences of the Directorates, the committees of the Board of Directors, the duties of their heads and their reporting lines, as well as the responsibilities of the members of the Board of Directors,

(b) The main features of the internal audit system, including, but not limited to: the functioning of the internal audit, risk management and compliance unit,

(c) The process of recruiting senior directors and the evaluation of their performance,

(d) The compliance procedure of persons exercising managerial functions, pursuant to Regulation (EU) 596/2014, and persons with close links to them, pursuant to Law 4706/2020, including the obligations arising from the provisions of Article 19 of Regulation (EU) 596/2014.

(e) The procedure for the disclosure of any dependency relationships, within the meaning of article 9 of Law 4706/2020, of independent non-executive members of the Board of Directors and persons who have close links with these persons.

(f) The procedure for compliance with the obligations arising from Articles 99 to 101 of Law No. 4548/2018, regarding transactions with related parties.

(g) The policies and procedures for preventing and tackling situations of conflict of interest.

(h) The Company’s policies and procedures for compliance with the laws and regulations governing its organisation and operation, as well as its activities.

(i) The procedure the Company has in place for the management of privileged information and the proper information of the public, in accordance with the provisions of Regulation (EU) 596/2014.

(j) The policy and procedure for the periodic evaluation of the internal audit system, in particular with regard to the adequacy and effectiveness of financial reporting, on an individual and consolidated basis, with regard to risk management and regulatory compliance, in accordance with recognised evaluation and internal audit standards, as well as with the implementation of the corporate governance provisions of Law 4706/2020.

(k) The training policy of the members of the Board of Directors, directors and other executives of the Company, in particular those involved in internal audit, risk management, regulatory compliance and information systems.

(l) The sustainable development policy adopted by the Company.

**1.3.** The Rules of Procedure aim to define the framework of the Company's organisation and operation, making it known to the entire range of the business and to its staff and/or its partners, ensuring on the one hand the compliance of the Company with the legislative and regulatory framework that regulates the operation and conduct of its activities and on the other hand the legality of decision-making by its administrative bodies.

**1.4.** Please note that the use of the masculine grammatical gender is used in a neutral way for the purpose of textual convenience and does not coincide with the gender of the person referred to.

## **2. PERSONS OBLIGATED TO COMPLY WITH THE RULES OF PROCEDURE – SCOPE OF APPLICATION.**

**2.1.** The Rules of Procedure apply to the following persons:

(a) The members of the Board of Directors and committees.

(b) The Chief Executive Officer, the General Directors and the Directors of the Company (the “**Directors**”).

(c) The Company's employees who are connected with an employment contract or a paid mandate.

(d) To the Company's partners who provide their services under a contract for the provision of independent services or work or mandate or fixed fee, if the cooperation is based on a special relationship of trust or if the cooperation contract with the Company explicitly subjects them to the Operating Regulations.

(all of the above: “**Obligated Persons**”).

**2.2.** The Obligated Persons are bound by the provisions of the Rules of Procedure. They must perform their duties as specified in their contract with the Company, in the Articles of Association, in the decisions of the corporate bodies (Board of Directors, CEO, etc.), in the policies and codes adopted by the Company, in the procedures applied by the Company, as well as in the instructions and directions of their superiors that specify them, based on the operational needs of the Company.

### **3. ENTRY INTO FORCE AND AMENDMENT OF THE RULES OF PROCEDURE**

**3.1.** The Rules of Procedure and any amendments thereto shall be issued, enter into force and be binding on the Obligated Persons immediately upon their approval by the Board of Directors of the Company.

**3.2.** A summary of the Rules of Procedure and any amendments thereto shall be published on the Company's website after its approval.

**3.3.** The appropriateness and effectiveness of the Rules of Procedure are evaluated periodically by the Board of Directors, the Directors and the Directorate of Internal Audit and, if it is found necessary to amend them, relevant recommendations are made to the Board of Directors, which evaluates them and makes relevant decisions, if required in its discretion.

**3.4.** The need to amend the Rules of Procedure may also arise in cases of amendments to the legislative and regulatory framework governing the operation of the Company.

## **CHAPTER B' – SECTORS OF BUSINESS ACTIVITY AND ORGANISATIONAL STRUCTURE**

### **4. SECTORS OF BUSINESS ACTIVITY**

**4.1.** The Company is mainly active in the field of leasing and marketing of cars and motorised and electric vehicles, in general.

**4.2.** It is active in following sectors:

(a) short-term vehicle leases

(b) long-term vehicle leases

to cover private but also business needs and

(c) sales of used vehicles to both private persons and companies.

**4.3.** Short-term are the leases whose duration does not exceed one year.

### **5. ORGANISATIONAL STRUCTURE OF THE COMPANY**

**5.1.** The organization of the Company includes the organisational structure, the organisational chart, the objects of the Management (which consists of the executive members of the Board of Directors and the senior directors), the departments and committees of the Company, the duties of the heads and the reporting lines, as well as the internal procedures.

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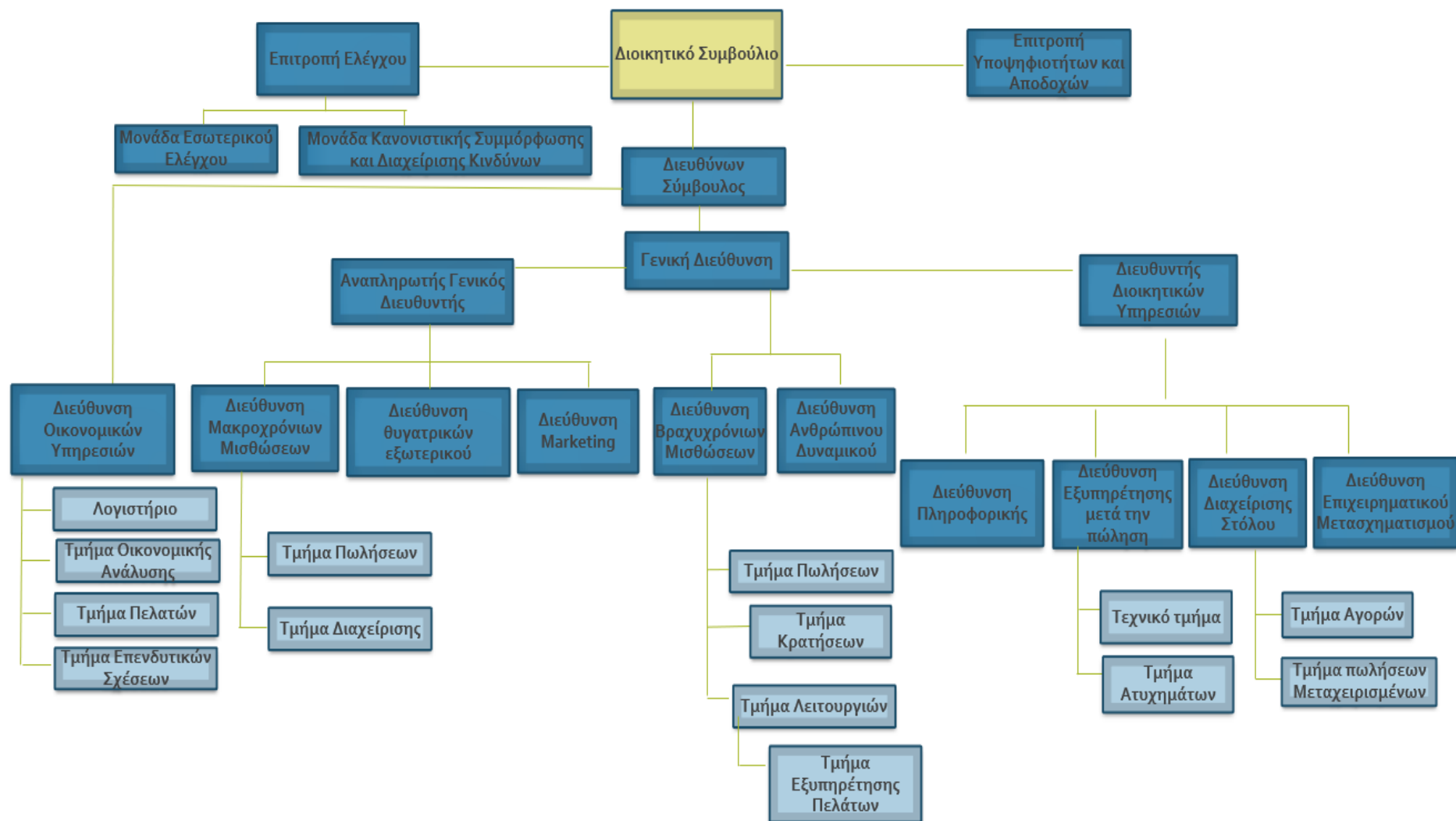
**5.2.** The organisational structure is the division of individual business activities and the definition of central services and functions that ensure support, collaborations, compliance with applicable laws and regulations and add additional value.

**5.3.** The organisational chart depicts the positions in the organisation, the hierarchical relationship between them (management reporting lines) and, if any, functional relationships between positions. Through the hierarchical relationship it is determined for each post which higher hierarchical position it reports to and which has responsibility for developing, motivating and evaluating its performance.

**5.4.** The objects of the Company's management, directorates/departments and committees and the duties of the heads identify the functions of the positions and the various roles in the Company that are important for the operation of the Company.

**5.5.** The organizational structure of the Company is schematically depicted in the organizational chart below:





## **CHAPTER Γ' – ADMINISTRATION OF THE COMPANY - COMMITTEES**

### **6. GENERAL ASSEMBLY**

The General Assembly of the Company's shareholders is the supreme body of the Company and has the right to decide on any matter concerning the Company. It shall have exclusive competence in matters provided for by law or the Company's Articles of Association.

### **7. BOARD OF DIRECTORS.**

**7.1.** The Board of Directors is the supreme executive body which, acting collectively, exercises the management of the Company and exercises audit over all its activities. The Board of Directors administers the corporate property, represents the Company and makes decisions on all matters concerning the Company with a view to promoting the corporate purpose. The mission of the Board of Directors is to ensure the viability and smooth operation of the Company, the proper and lawful management of the Company's assets, the protection of the value of the shareholders' investment, the defence of the corporate interest and the enhancement of the long-term economic value of the Company. It is responsible for the full and effective audit of the Company's activities and acts in accordance with the provisions of the law and the Articles of Association.

#### **7.2. Members of the Board of Directors.**

**7.2.1.** The Board of Directors consists of executive, non-executive and independent non-executive members and operates in accordance with the regulations governing its operation, the present Rules of Procedure, the legislation in force and the Company's Articles of Association.

**7.2.2.** The members of the Board of Directors are elected by the General Assembly of the Company's shareholders, which determines their number within the limits set by the Company's Articles of Association, as well as the independent members of the Board of Directors, except in the case of replacement of members who have passed away, in which case the Board of Directors may also decide, in accordance with the law and the Articles of Association. The Board of Directors, once elected, decides on the qualities of its members as executive or non-executive, as well as on the roles assigned to each member.

**7.2.3. Executive members** of the Board of Directors are the members who deal with the daily management of the Company and perform administrative duties. In particular, they are responsible for the implementation of the strategy set by the Board of Directors and consult periodically with the non-executive members of the Board of Directors on the appropriateness of the implemented strategy.

**7.2.4. Non-executive members**, including independent ones, are those charged with monitoring and reviewing the Company's strategy and its implementation and the achievement of its objectives, ensuring effective supervision of executive directors, including monitoring and reviewing their performance, and reviewing and expressing views on proposals made by executive directors based on existing information and on the management exercised by executive directors.

**7.2.5. Independent non-executive members** are those non-executive members who, both during their appointment and during their term of office, are free from dependencies that may influence their decisions and their independent and objective judgement, as defined in the applicable legislation, the corporate governance code adopted by the Company and its policies. The independent non-executive directors shall not be less than one third (1/3) of the total number of members of the Board of Directors and in any case not less than two (2). If a fraction arises, it shall be rounded to the nearest whole number.

## **7.3. Operation and Competences of the Board of Directors.**

**7.3.1.** The Board of Directors operates in accordance with the applicable legislation, the Company's Articles of Association, the Rules of Procedure, its rules of procedure, as well as the Company's policies, including the policy and procedures for the prevention and management of conflicts of interest, the policy on the suitability of the members of the Board of Directors and the procedure for the evaluation of the members of the Board of Directors.

**7.3.2.** The Company has established a Suitability Policy for the members of the Board of Directors, which aims to ensure the quality of staffing, effective operation and fulfilment of the role of the Board of Directors, based on the overall strategy and the medium and long-term business objectives of the Company, with the aim of promoting the corporate interest. It includes the principles relating to the selection or replacement of the members of the Board of Directors and the renewal of the term of office of existing members, the criteria for assessing the collective and individual suitability of the members of the Board of Directors, the provision of diversity criteria. The Policy on the suitability of the members of the Board of Directors is posted on the Company's website.

**7.3.3.** The Board of Directors decides on all matters concerning the Company, formulates the corporate strategy and performs all acts except those which, either by the laws governing the operation of the Company or by the Articles of Association, fall within the competence of the General Assembly. Within the scope of the Board of Directors' responsibilities for the administration and management of the Company's affairs, the following are included, but not limited to:

- The formulation of strategy, the definition of the Company's values and the preparation and monitoring of the implementation of its business plan and strategies,
- Preparing the Company's annual budget, setting and achieving its performance targets, monitoring the Company's progress and controlling major capital expenditures,
- The adoption and implementation of the general policy based on the recommendations and suggestions of the Company's Directors and/or Committees,
- Selecting and, when necessary, replacing the Company's executive leadership, as well as supervising the succession planning,
- Ensuring the reliability of the Company's financial statements and data, financial reporting systems and publicly disclosed data and information, and ensuring the effectiveness of the Company's Internal Audit, risk management and regulatory compliance systems,
- Managing the Company's business risks, depending on their nature, and determining the extent of the Company's exposure to the risks it intends to take in the context of its long-term strategic objectives,
- The management and disposal of the Company's assets and the representation of the Company judicial and extra-judicial matters.
- The establishment of policies to identify, avoid and manage conflicts of interest between the interests of the Company and those of its members or persons.
- The appointment of an internal auditor and the determination of his remuneration,
- The designation and supervision of the implementation of the corporate governance system and the monitoring and evaluation at least every three (3) financial years of its implementation and effectiveness, taking appropriate actions to address shortcomings. Deciding on the adoption of a corporate governance code adopted by the Company and declaring any deviations from it, if necessary,
- The selection, use and development of the Company's executives and determination of their remuneration policy.
- The performance review of senior management and the alignment of senior management remuneration with the long-term interests of the Company and its shareholders,
- The determination of the accounting principles followed by the Company,
- The preparation of the Company's financial statements, the Company's management report and the corporate governance statement to the General Assembly of Shareholders of the Company, with the content prescribed by the applicable legislation,
- The approval of transactions with related parties as provided for by the Law 4548/2018 and the Company's relevant policy,
- The monitoring of the effectiveness of the Company's management system, including decision-making processes and delegation of powers and duties to other executives; and

- The formulation, dissemination and application of the Company's core values and principles governing its relations with all parties whose interests are related to those of the Company.

**7.3.4.** The Board of Directors is self-evaluated in accordance with the evaluation process it has established, and every three years it is also evaluated by an independent consultant.

## **7.4. Competences of categories of the members of the Board of Directors**

### **7.4.1. Executive Chairman of the Board of Directors**

The Chairman of the Board of Directors, who is executive, has the following indicative responsibilities:

- He determines the agenda of the meetings of the Board of Directors, ensures the good organisation of the Board of Directors' work, convenes its members and chairs its meetings.
- He chairs the Board of Directors, ensures the organisation of its work and the efficient conduct of its meetings.
- He represents the Company before all authorities.
- He facilitates the effective participation of the non-executive members of the Board of Directors in their work and ensures constructive relations between them.
- He ensures that the Board members receive timely and accurate information and that the Board of Directors communicates effectively with all shareholders, with a view to the fair and equitable treatment of shareholders' interests.
- He assumes any powers assigned to him by the Board of Directors in case he is executive.

The Chairman, when absent or prevented from attending, is replaced by the independent non-executive Vice-Chairman, only to the extent of his responsibilities as Chairman of the Board of Directors. The Chairman is also replaced by the Chief Executive Officer of the Company.

### **7.4.2. Vice-Chairman of the Board of Directors (Independent non-executive)**

The (independent non-executive) Vice-Chairman of the Board of Directors is charged with supporting the Chairman, acting as a liaison between the Chairman and the members of the Board of Directors, coordinating the independent non-executive members and leading the evaluation of the Chairman.

When the Chairman is executive, then the independent non-executive Vice Chairman does not replace the Chairman in his executive duties.

### **7.4.3. Chief Executive Officer (CEO)**

The CEO has the following competences:

- He ensures and monitors the implementation of strategic decisions as set by the Board of Directors and the management of the Company's affairs.
- He draws the guidelines to the Company's Directorates and supervises and ensures the smooth, orderly and efficient operation of the Company in accordance with the strategic objectives, operational plans and action programme as determined by the decisions of the corporate bodies.
- He is responsible for the effective communication of the Board of Directors with the shareholders.
- He provides the Board of Directors with adequate information regarding events and developments concerning the Company.
- He coordinates and supervises the individual Directorates of the Company.
- He proposes the future strategy of the Company and evaluates business opportunities as they arise.

The CEO reports to the Company's Board of Directors

## **7.5. Remunerations of the Board of Directors.**

- 7.5.1.** The remuneration of the members of the Board of Directors and their compensation, if any, are determined in accordance with the law governing the operation of the Company, in particular the provisions of Law 4548/2018, as well as in accordance with the applicable remuneration policy for the members of the Board of Directors (the "**Remuneration Policy**") as approved and/or amended by the General Assembly of the Company's shareholders.
- 7.5.2.** The scope of the Remuneration Policy covers the members of the Board of Directors, the General Director and the Deputy General Director. The objective of the Remuneration Policy is to align the interests of the members of the Board of Directors with the long-term interests, business strategy and sustainability of the Company and sets the framework within which the remuneration of the members of the Board of Directors, executive and non-executive, is determined. The Remuneration Policy is posted on the Company's website.
- 7.5.3.** For all remunerations and compensations, in accordance with the provisions of the law, the remuneration report provided for by Law 4548/2018 is prepared annually, under the supervision of the Finance Department, approved by the Board of Directors and submitted for voting at the Annual General Assembly, which, in view of its approval by the Annual General Assembly, is checked for completeness by the Company's auditors. The remuneration report is made available on the Company's website for a period of ten (10) years.

## **8. COMMITTEES OF THE BOARD OF DIRECTORS.**

### **8.1. Audit Committee.**

- 8.1.1.** The Audit Committee consists of three (3) members, the majority of whom are independent and operates in accordance with Article 44 of Law 4449/2017 as amended by Article 74 of Law 4706/2020, Articles 10, 15 and 16 of Law 4706/2020 and EU Regulation No. 537/2014, the Hellenic Corporate Governance Code voluntarily adopted by the Company and the provisions of the Rules of Procedure.
- 8.1.2.** The Audit Committee operates in order to support the Board of Directors of the Company in the effective fulfilment of its duties regarding financial reporting, the supervision of the internal and regular audit of the Company.
- 8.1.3.** The main duties of the Audit Committee include, among others, monitoring the financial reporting process and making recommendations or proposals to ensure its integrity, monitoring the effectiveness of the Company's internal audit, risk management and internal audit systems and monitoring the statutory audit of the Company's annual and consolidated financial statements and its performance. The operating principles and duties of the Committee are detailed in its charter which is available on the Company's website.

### **8.2. Candidatures and Remuneration Committee.**

- 8.2.1.** The Candidatures and Remuneration Committee is a committee of the Board of Directors of the Company and is appointed by it. It consists of at least three (3) non-executive members of which at least two (2) are independent non-executive members. The independent non-executive members of the Board of Directors must always constitute the majority of the members of the Committee.
- 8.2.2.** The Candidatures and Remuneration Committee assists the Board of Directors in relation to the nomination of candidates for the members of the Board of Directors and the remuneration of the members of the Board of Directors and the Company's executives.
- 8.2.3.** In relation to the nomination of candidates, the Committee shall deal with the following:

(a) It determines the Company's requirements regarding the size and composition of the Board of Directors and recommends changes and/or improvements where it deems necessary.

(b) It determines the criteria for the nomination of candidates for the Board of Directors in accordance with the Company's suitability policy for the members of the Board of Directors and monitors the fulfilment of the individual and collective eligibility criteria of the members of the Board of Directors.

(c) It ensures that the criteria for diversity and adequate gender representation on the Board are met and makes proposals for a diversity policy if it considers it necessary.

(d) It monitors the implementation of the Company's suitability policy for the members of the Board of Directors and makes recommendations to the Management if it considers that it needs to be amended.

(e) It conducts the nomination process of candidates for membership and prepares the proposal to the General Assembly for their election.

(f) It initiates, organises and facilitates the process of self-assessment and/or external evaluation of the members of the Board of Directors and the Audit Committee.

(g) It verifies at least two (2) times a year the fulfilment of the independence criteria of the independent members of the Board of Directors and the members of the Audit Committee.

It is noted that with regard to the election of its members, the Board of Directors, with the assistance of the Candidatures and Remuneration Committee, posts on the Company's website twenty (20) days at the latest before the General Assembly, within the framework of its relevant proposal, information regarding each candidate member, concerning the following:

- The justification of the candidate's proposal.
- A detailed curriculum vitae of the candidate member, including in particular information on his or her current or previous activities, as well as his or her participation in management positions in other companies or participation in other boards and committees of boards of directors of legal entities.
- The determination of the eligibility criteria of the candidates for the Board of Directors, in accordance with the Company's Suitability Policy and the recommendation of the Candidatures and Remuneration Committee.

**8.2.4.** In relation to remunerations, it deals with the following:

(a) It recommends the formulation, monitoring, any review and implementation of the remuneration policy for the members of the Board of Directors and at the same time it examines the information included in the final draft of the annual remuneration report, providing its opinion to the Board of Directors before submitting the report to the General Assembly,

(b) It informs and notifies the Board of Directors regarding the elements of the remuneration structure and practices followed in the Company, which are taken into account in the preparation and review of the remuneration policy, in order to



formulate the remuneration structure of the different roles of the members of the Board of Directors,

(c) It recommends any deviations from the remuneration policy if required and in accordance with the policy itself and the law

(d) It receives comments from the Company's competent units, including that of Internal Audit, resulting from the audit of the implementation of the Remuneration Policy, from changes in the regulatory framework, as well as from the best practices adopted in the market,

(e) It submits proposals to the Board of Directors regarding the principles governing the management of the Company's human resources, executives and employees of the Company, in accordance with market and economic conditions in general,

(f) It formulates proposals to the Board of Directors regarding the remuneration of persons falling within the scope of the remuneration policy, in accordance with article 110 of Law No. 4548/2018, and on the remuneration of the Company's executives, in particular the head of the internal audit unit.

**8.2.5.** The Candidatures and Remuneration Committee operates in accordance with its Regulations which are approved by the Board of Directors and are posted on the Company's website.

## **CHAPTER D' –DIRECTORATES AND DEPARTMENTS**

The following sections provide a brief description of the scope of the Company's Directorates and Departments and the duties of their heads and reporting lines.

### **9. General Directorate**

The General Directorate has overall responsibility for the organisation and operation of the Company, as well as the coordination of the other directorates and departments. It consists of the General Director, the Deputy General Director and the Administrative Director. The latter two report to the General Director.

The General Directorate reports directly to the CEO of the Company. Its main responsibilities are:

- Supervision of the Directorates and Departments.
- Management through delegation of responsibilities and providing instructions for the smooth operation of the Company.
- Informing the CEO and the Board of Directors about the development and implementation of the Company's activities.
- Contacts with the external environment of the Company.

### **10. Directorate of Financial Services**

The Directorate of Financial Services reports to the CEO. This Directorate is responsible for the Company's Accounting Department, the Analysis and Audit Department, the Client Department and the Investor Relations Department.

Its main task consists of planning, guiding and supervising the financial activities of the Company, including the preparation of financial statements and reports as well as the budget, cash management, meeting financing needs, the audit of expenditures, and the coordination of all tax matters of the Company. It coordinates and supervises the accounting function, the preparation of the annual budget, the issuance of monthly reports and all kinds of financial analyses.

Its main responsibilities include but are not limited to the following:

- Coordination and supervision for the preparation and compilation of the financial statements of the Company and the Group,
- Supervision of the preparation of the annual budget,
- Coordination and supervision of the preparation of monthly reports and monitoring through them the execution of the budget,
- Supervision of matters relating to the financing of the Company,
- Supervision of the effective and efficient investment of the Company's available funds,
- Supervision and monitoring of compliance with accounting and tax law obligations,
- Completion and submission of legally required declarations to public financial services and tax authorities in general,

- Performs any required action assigned to it in accordance with the Company's approved policies and procedures.

The Head of the Directorate of Financial Services is the Chief Financial Officer, who manages the Directorate and has ultimate responsibility for the proper functioning of the Directorate and the fulfilment of its objectives and responsibilities.

Among other things, he ensures the following: the delegation of responsibilities internally to the Directorate, the proper division of tasks in order to operate efficiently, correctly and within the deadlines either by law or those set by the Management, the timely and appropriate training of the Directorate's staff in order to carry out its work with completeness and at the appropriate time, the participation of himself and/or staff in seminars and training programs to improve the accuracy, correctness and efficiency of the Directorate's work.

## **10.1. Accounting Department**

The Accounting Department is a department of the Directorate of Financial Services with basic responsibilities including the keeping of general accounting and the register of assets, the monitoring and auditing of the Company's expenses, the monitoring and execution of banking transactions and the relations with the banks, the keeping of the Company's central treasury, the registration and filing of suppliers, expenses and other fixed assets, the monitoring of tax issues and the submission of tax returns, the preparation of the Company's balance sheet and other financial statements, and the other financial reports that fall within its competences.

The Chief Accountant is the Head of the Accounting Department who also co-signs the Company's financial statements, both periodic and annual. The Head of Accounting reports to the Director of Financial Services.

## **10.2. Analysis and Audit Department**

The purpose of the Analysis and Audit Department is to analyse various financial data and information in order to provide the Management with a clear picture of the assessment of the level of activity and the general progress of the Company, so that it can take appropriate corrective action in a timely manner.

Its main responsibility is to prepare reports and analyses of financial data relating to all areas of the Company's and/or the Group's activity at regular intervals, in accordance with the instructions of the Management (indicative reports: monthly results report, budget execution report, management report, banking report, receivables report, maintenance/vehicle refurnishing report, etc.).

The Head of the Analysis and Audit Department reports to the Director of Financial Services.

## **10.3. Customers Department**

The customers department as a whole is responsible for invoicing customers, reconciling each customer's collections to open invoices in the system and monitoring the progress of uncollected invoices. It is divided into two (2) functions:

- Rent Collections Department

Whose primary function is to monitor and communicate with customers regarding the invoicing and collection of rents and other amounts due under long-term lease agreements, and to monitor Rent-a-Car customers' collections and balances under the relevant short-term lease agreements.

- Cash branch reconciliation department (D R B)

Which aims to collect, process, control and account for all station transactions related to short-term rentals.

The head of the Customers Department reports to the Director of Financial Services.

## **10.4. Investment Relations Department**

The Investment Relations department is part of the Financial Directorate. It is responsible for the management of communication between the Company and its investors, as well as for the service of shareholders and the formulation and proper publication of corporate announcements through the operation of the Shareholder Service and Corporate Announcements.

It assists and supports the disclosure of the information that the Company is required to disclose, and manages the queries and information meetings with investors, as well as the updates from the Company's management with its relevant comments, and generally implements the shareholder communication policy established by the Company. In more detail, the key responsibilities are:

- To develop confidence in the Company's strategy and vision.
- To implement strategy in the context of investor relations.
- To establish consistent communication with shareholders.
- To manage shareholder enquiries.
- To explain and analyse to investors the Company's performance, the market, competition and any other factors that may affect the business.
- To comply with regulatory matters relating to the Company's operation as a listed company and its relationships with investors.
- To participate in the preparation of financial statements.
- To prepare corporate presentations on an annual basis.
- To communicate with interested and potential investors.

- To contact with investment organisations (funds).
- To contact with brokers.
- To participate in roadshows to present the Company.
- To participate in conferences presenting the Company.
- To brief analysts on an annual basis.

The department is headed by the Head of Investment Relations who is also the head of the Shareholder Services and Corporate Announcements Department and reports to the Director of Financial Services.

#### **10.4.1. Shareholder Services and Corporate Announcements Department.**

The Shareholder Services and Corporate Announcements Department is responsible for providing information and support to shareholders in the exercise of their rights and for making the necessary announcements to the investing public.

It consists of two parts which operate as a single unit.

The Shareholder Services and Corporate Announcements Department is organically part of the Company's Finance Directorate as it is a service of the Investment Relations Department.

##### **10.4.1.1. Shareholder Services**

In particular, with regard to shareholder services, this Department is responsible for providing the Company's shareholders with direct, accurate and equitable information and for supporting them in the exercise of their rights, in accordance with the applicable legislation and the Company's Articles of Association.

The core responsibilities of the Shareholder Services and Corporate Announcements Department in relation to shareholder services are in particular:

- It ensures equal treatment of all holders of shares who are in the same position. It ensures that all facilities and information necessary to enable shareholders to exercise their rights are available and that the integrity of the information is preserved.
- It arranges for the distribution of dividends and free shares, the issuance of new shares for cash, the exchange of shares, the time period for the exercise of the relevant options or changes to the initial timeframes, such as the extension of the time period for the exercise of options
- It provides information on the place, procedure, date and agenda of general assemblies of the Company's shareholders (ordinary and/or extraordinary), the voting rights and participation rights of shareholders in these assemblies, as well as the decisions made by them,
- It arranges for the distribution of power of attorney forms in paper or, where applicable, electronic form to each person entitled to vote at shareholders' assemblies within the time limits prescribed by law.
- It ensures matters relating to the acquisition of own shares and their allocation and cancellation, as well as the share or free share allocation plans to

members of the Board of Directors and the staff of the Company and any of its affiliated companies,

- It ensures communication and exchange of data and information with central securities depositories and intermediaries in the context of shareholder identification
- It conducts the wider communication with shareholders
- It provides information to shareholders, subject to the provisions of article 17 of Law 3556/2007, on the provision of facilities and information by issuers of securities,
- It monitors the exercise of shareholder rights, particularly with regard to the percentage of shareholder participation and voting rights at general assemblies and generally keeps and updates the Company's share register and the attendance register of general assemblies
- It is responsible for all other relevant responsibilities and duties provided for in these Rules of Procedure.

Finally, it provides all information necessary for the Company's compliance with the provisions on corporate governance and makes relevant corporate announcements.

#### **10.4.1.2. Corporate Announcements**

In particular, with regard to corporate announcements, it is responsible for ensuring the Company's compliance with the applicable institutional framework and the Company's communication with the competent authorities of the Hellenic Capital Market Commission, the Stock Exchange and other competent bodies.

The core responsibilities of the Shareholder Services and Corporate Announcements Department in relation to corporate announcements are:

- It is responsible for the preparation and publication of all corporate communications,
- It is responsible for all other relevant responsibilities and duties provided for by these Rules of Procedure (including but not limited to: the compilation, updating and maintenance of the list of persons holding privileged information and the provision of this list to the Hellenic Capital Market Commission within the prescribed time limits, the compilation, updating and keeping, in general, of the lists of obligated persons, the written notification of the latter regarding their general obligations, as the case may be, the keeping of relevant records, etc.)
- It ensures the compliance of the Company with the obligations of continuous information of the investors according to articles 9-16 of Law 3556/2007,
- It is responsible for the Company's obligations to inform the investors in accordance with the Athens Stock Exchange Regulation in force at the time.

## **11. IT Directorate**

# ***Autohellas***

The IT Directorate reports to the Administrative Director and is responsible for developing and supporting the operation of the Company's and the Group's IT applications and infrastructure.

Its responsibilities are to provide solutions and technical support to ensure the full and proper utilisation of the information systems, to continuously improve them for the smooth, orderly and more efficient operation of the Company and the Group and to inform and train the Company's users on existing and new applications in order to ensure the most effective use of the systems, minimising errors and contributing to improved performance.

The IT Directorate is also responsible for the security policy and proper use of the Company's and the Group's systems, the protection of the Company's and the Group's systems and data from cyber-attacks and other threats, and the implementation of security safeguards for their proper operation.

The Head of the Directorate and responsible for the operation and fulfilment of the above is the IT Director, who for this purpose is responsible in particular for the following: The proper functioning of his Directorate, the division of responsibilities, the monitoring of IT projects, the full and clear briefing of the staff on the permitted and correct use of the Company's and the Group's information systems, ensuring that the Company's and the Group's systems have the required features to serve the purposes of their use by the Company and the Group, recommending staffing or organisational changes for his/her management if required and recommending and organising the procurement of new applications or systems whenever required.

## **12. Directorate of Human Resources (HR)**

The Directorate of Human Resources reports to the General Director and is responsible for the effective management and development of the Company's human resources.

Core responsibilities:

- It develops and implements HR strategies and initiatives that are aligned with the overall business strategy.
- As part of the company's business strategy, it is in direct communication with the Department/Station Directors and ensures that the necessary job openings are identified and the plan is implemented.

# ***Autohellas***

- It undertakes the design and the development and monitors the implementation and management of HR practices and procedures.
- It monitors changes/amendments in labour, insurance and tax laws.
- It supports current and future business needs through development, engagement and motivation.
- It provides for human resource development by identifying the needs to improve the qualifications and competencies of employees and recommending and monitoring the implementation of improvement measures.
- It ensures the matters of wage remuneration in accordance with the relevant provisions of the national collective agreement, sectoral collective agreements and the Company's wage policy
- It conducts the recruitment process according to the needs and/or the Company's annual recruitment plan.
- It keeps and updates records of all necessary information on Company employees (personal information, copies of degrees, certificates of professional experience, previous years' performance evaluations, etc.),
- It prepares staff payroll, including staff insurance and other staff contributions,
- It monitors compliance with working hours, the annual leave, the Company's work rules and regulations, and is informed of and monitors any other legal and regulatory obligation of the Company related to employment matters,
- It monitors staff compliance with the rules set out in the Company's Code of Conduct.
- It organizes, prepares and carries out the training programs for the members of the Board of Directors, directors and other executives and staff of the Company and is responsible for the compliance with the Company's training-related policies.
- It informs the Company's staff via electronic communications about changes in the Company's way of operation and in relation to the employees' obligations in the course of their employment.
- It is responsible for the development and management of organisational structures for the efficient operation of the Company and the development of a corporate culture of employees.
- It organises, prepares and conducts the staff evaluation procedures and informs and participates, to the extent required, in the evaluation procedures of the members of the Board of Directors and directors.



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- It ensures that health and safety rules for employees are established and applied, in accordance with the legislation.
- It supervises, monitors and coordinates the Company's disciplinary and litigation matters with its staff or former employees.

The Head of the Department is the Director of Human Resources, who is ultimately responsible for the fulfilment and smooth operation of the above.

## **13. Directorate of Short-Term Leases**

The Short-term Leases Directorate reports to the General Director and is responsible for the smooth operation of the activities arising from the short-term rental of rent-a-car cars.

Under this Directorate are the sales department and the operations department, as well as the two subdivisions that make up the latter, i.e. the customer service department and the reservations department.

Its key responsibilities are:

- Setting and managing prices and monitoring credit policy.
- Ensuring the proper functioning of the reception and monitoring of reservations.
- Monitoring the operation of the stations.
- Correct allocation of number and type of cars by region nationwide.
- Management of customer complaints.

The General Director is the Head of the Directorate of Short-Leases.

### **13.1. Sales Department**

The sales department is responsible for the progress of the Company's short-term rental sales. Among other things, it formulates the price list of the specific business sector and is responsible for its publications and other promotional advertising leaflets, it monitors the competitors and market trends and makes recommendations to the General Director, it concludes commercial agreements with agencies, brokers and other partners, it formulates the Company's general commercial policy for short-term leases and monitors bookings.

The Sales Department is headed by the Director of Sales and reports to the General Director.

## **13.2. Operations Department**

The operations department is mainly responsible for monitoring the operation of the local car rental stations, the correct allocation of the number and type of cars per region according to the needs, ensuring the correct operation of the reception and the management of customer complaints.

The operations department operates under the direct supervision of the General Director.

## **14. Directorate of Long-Term Leases**

The Directorate of Long-Term Leases reports to the Deputy Director General and is responsible for the operation of the long term car rental business to businesses and individuals.

Under this Directorate are the sales department and the administration department.

Its core responsibilities are:

- Monitoring the development and termination of contracts with customers,
- Determining prices and the credit policy followed,
- Expanding the clientele and evaluating it for sound economic foundations,
- Checking creditworthiness of customers.

The Head of the Directorate of Long-Term Leases is the Director of Long-Term Leases, who is ultimately responsible for the smooth operation of the relevant activities and the fulfilment of its responsibilities.

### **14.1. Sales Department**

The sales department has as its main areas of responsibility the finding and/or management of customers, it cooperates with the purchasing department for the ordering of vehicles for the fulfilment of the contract, it makes the required communication with the customer. The sales department operates under the direct supervision of the Long-Term Leases Director.

### **14.2. Administration Department**

The administration department is responsible in particular for checking the financial data of the customers for their acceptance in accordance with the Company's commercial policy, for all the procedural actions required for the completion of the

lease contract, for drawing up the contracts with them according to their needs and the Company's commercial policy and for the registration of customers and vehicles in the Company's system, as well as for the maintenance of the customer file. It also acts as a support to the Fleet Management department regarding the vehicle ordering process.

The Head of the Administration Department reports to the Director of Long Term Hire.

## **15. Directorate of Fleet Management**

The Directorate of Fleet Management reports to the Director of Administrative Services. This Directorate is responsible for the Vehicle Purchasing Department and the Used Vehicle Sales Department.

The basic responsibilities of the Directorate are the following:

- Creation of a vehicle purchase plan and budget
- Communication with suppliers/importers
- Negotiation of purchase prices
- Completion of the purchasing process
- Monitoring of the timely delivery of vehicles

Also, with regard to the sales of used vehicles:

- It takes care of contacts with wholesalers and other customers
- It formulates sales prices
- It determines the method of payment (cash, on credit).

The Head of the Directorate is the Director of Fleet Management, who manages the Directorate and has the ultimate responsibility for the proper functioning of the Directorate and the fulfilment of its objectives and responsibilities.

### **15.1. Vehicle Purchase Department**

The main activity of this department is the supply of vehicles, in accordance with the Company's needs as determined in relation to the estimates and the market trend. Among other things, it evaluates the offers received by the Company from suppliers, proceeds to further negotiation, makes final approval, places orders, coordinates deliveries, depending on the destination of the procured vehicles for short or long term lease.

The Vehicle Purchase Department operates under the direct supervision of the Fleet Management Director.

## **15.2. Used Vehicle Sales Department**

The main purpose of this department is the offering of used vehicles at the most advantageous price, in order to subsequently renew the Company's fleet of vehicles. Among other things, it determines the selling price based on the criteria set by the Company in its commercial policy, it arranges for the display and/or placement for sale of the vehicles through the sales channels and makes the final agreement with the buyer and the delivery procedure of the vehicle, in accordance with the legislation and the Company's policy.

The Used Vehicle Sales Manager reports to the Director of Fleet Management.

## **16. Directorate of After Sales Service**

The Directorate of After Sales Service consists of the Accident Department and the Technical Department, whose Directors report directly to the Director of Administrative Services and is responsible for assisting customers in matters of accidents and technical problems that will arise in vehicles of the fleet. In addition, it coordinates actions in communication with insurance companies and garages.

The heads of the above departments, namely the Technical Department Manager and the Accident Department Manager are responsible for the smooth operation of the departments and the fulfilment of their activities.

### **16.1. Technical Department**

The technical department is responsible for the operation of the workshops, the procurement of spare parts and garage consumables, the insurance and storage of the cars, the supervision of the quality of maintenance and repairs of the works carried out in the partner workshops, the evaluation of these and in general for all the technical maintenance and repair needs of the fleet cars, the communication with customers, whenever required, the approval of total disasters and the cooperation with the Human Resources Directorate for the technical training of the vehicles.

### **16.2. Accidents Department**

The Accidents Department in particular communicates with insurance companies in the event of an accident, coordinates cooperation with lawyers for the handling of the accident case, manages the procedure for the collection of any insurance compensation, manages and ensures the completeness of the accident file by collecting the required documents in each case.

## **17. Directorate of Foreign Subsidiaries**

The main responsibility of the Directorate of Foreign Subsidiaries is the supervision of the operation of the Group's subsidiaries in foreign countries, the monitoring of the implementation of the Group's business strategy and the approved budget. The Head of the Directorate is the Director of Foreign Subsidiaries, who is also responsible for its effective operation and who reports to the Deputy General Director of the Company.

## **18. Directorate of Marketing**

The main responsibility of the Directorate of Marketing is the promotion and marketing of the Company's and the Group's services and products through various means of promotion. It also manages the content of the Company's various websites and social media.

Responsible for the effective operation of the department is the Director of Marketing and Advertising who reports to the General Director.

## **19. Directorate of Business Transformation**

The Business Transformation Directorate aims to: (a) design and implement projects that introduce new technologies in the Company's products and processes, (b) design and implement business plans in new areas of activity and (c) create communication channels with start-up companies and young professionals to bring the Company in touch with modern aspects of the market.

In the above context, the Business Transformation Directorate conducts market research, monitors social networks, participates in informational events and develops an action plan when it deems necessary.

It is headed by the Business Transformation Director, who reports to the Company's Administrative Director.

## **CHAPTER E' INTERNAL AUDIT SYSTEM**

The Internal Audit System is defined as the set of internal audit mechanisms and procedures, including risk management, internal audit and regulatory compliance, which covers on a continuous basis every activity of the Company and contributes to its safe and effective operation.

Under the responsibility of the Board of Directors, the Internal Audit System is periodically evaluated based on the approved policy and evaluation process followed by the Company. The policy includes the general principles regarding the scope and periodicity of the audit of the Internal Audit System, the scope of the assessment, any significant subsidiaries to be included in the assessment, the assignment and monitoring of the results of the assessment.

In addition, it implements a relevant Internal Audit System Evaluation Process, which includes the individual stages of selection of the candidates to carry out the evaluation by the competent body, the process of proposal, selection and approval of the evaluation assignment by the competent body, as well as the responsible person/body to monitor and follow up the agreed work.

## **20. Internal Audit Unit**

Internal Audit is an independent and objective assurance and consulting activity designed to add value and improve the operations of an organisation. It helps the organisation to achieve its objectives by taking a systematic, professional approach to assessing and improving the effectiveness of its risk management processes, internal control systems and corporate governance.

The Internal Audit Unit is an independent organisational unit within the Company, with the purpose of monitoring and improving the Company's operations and policies with respect to its Internal Audit System. It is independent of the Company's other operational units and reports administratively to the Chief Executive Officer and functionally to the Audit Committee, which is its supervisory body.

The Head of the Internal Audit Directorate is appointed by the Board of Directors of the Company, following a proposal of the Audit Committee, is a full-time and exclusive employment employee, personally and functionally independent and objective in the performance of his duties and has the appropriate knowledge and relevant professional experience.

Each member of the Internal Audit Unit shall, in the performance of his duties, comply with the applicable legislation, the International Standards for the Professional Practice of Internal Auditing of the Institute of Internal Auditors, the decisions of the Management and the Audit Committee, science and current theory and practice.

He must also comply with the Institute of Internal Auditors' Code of Ethics and is expected to apply and uphold the following principles:

- Integrity.
- Objectivity.

- Confidentiality.
- Sufficiency.

A detailed description of the Unit's duties and operating principles is included in the Unit's operating rules approved by the Audit Committee and the Company's Board of Directors.

## **21. Risk Management and Regulatory Compliance Unit**

The Risk Management and Regulatory Compliance Unit, is responsible for reviewing the risk identification and assessment process, the Company's management and response procedures and the procedures for monitoring the evolution of risks, as well as establishing and implementing appropriate and updated policies and procedures, in order to achieve full and continuous compliance of the Company with the applicable regulatory framework in a timely manner.

It consists of two branches which operate as a single unit. The Risk Management and Regulatory Compliance Unit reports administratively to the Chief Executive Officer and reports to the Audit Committee.

The basic responsibilities of the Risk Management and Regulatory Compliance Unit with regard to the risk management are the following:

- It identifies, assesses and reports the most significant risks, and finds appropriate methods to minimise them.
- The establishment and updating of the register of risks and safeguards.
- It recommends on the Company's risk profile and risk appetite.
- It recommends on risk management policies and procedures.
- It recommends on the overall risk management strategy.
- The assessment of capital requirements on existing and future risks.
- It submits risk assessment reports and other reports.

The Risk Management and Regulatory Compliance Unit, within the framework of its responsibilities regarding regulatory compliance, supports the Internal Audit Unit in the management of regulatory compliance risk. It supervises and coordinates the Company's compliance with the applicable institutional framework, the rules of the Hellenic Capital Market Commission and other supervisory authorities, as well as the internal rules adopted.

The Risk Management and Regulatory Compliance Unit, in the above context, essentially acts as a second line of defence unit of the rules and procedures for the Company's timely and continuous compliance with the applicable regulatory framework and internal operating rules.

The key responsibilities of the Risk Management and Regulatory Compliance Unit with regard to regulatory compliance are as follows:

- It establishes appropriate and updated policies and procedures in order to achieve full and continuous compliance of the Company with the applicable legal and regulatory framework in a timely manner and to monitor the extent to which this objective is achieved.
- It monitors and reviews on an ongoing basis the Company's compliance with regulatory and legislative requirements.
- It reviews the processes to support legislative and regulatory risk.
- It advises on regulatory matters.

## **22. Whistleblowing Policy of Autohellas Group**

The Company has established a whistleblowing policy under which reports may be made by name or anonymously by members of the Board of Directors, employees, customers, suppliers or partners of the Company for actions that fall within a range of misconduct listed in the policy and have been already committed or are about to be committed and concern the Company. The policy sets out the framework within which the Company receives, evaluates and investigates Reports. In particular, it identifies multiple reporting methods for the convenience of applicants, the parties responsible for receiving and investigating, and the procedures under which employees are encouraged to file Petitions when appropriate.

## **CHAPTER F' – POLICIES AND PROCEDURES**

The following policies and procedures apply to the Company, as well as to its significant subsidiaries to the extent that they are unlisted companies.

## **23. Recruitment procedure for the recruitment of directors & Performance Evaluation of Directors.**

The Company has drawn up and applies a procedure for the Recruitment of Directors and their Performance Evaluation based on the provisions of Law 4706/2020, Law 4548/2018 and the following Corporate Governance Code.

### **23.1. Recruitment of Directors**

As far as the recruitment process is concerned, the HR Directorate is responsible for the implementation of the recruitment process and gathers information on the identification of the recruitment need and the requirements of the position. It is also responsible for the identification and initial assessment of candidates.

Candidates will be assessed on the basis of specific criteria by two assessors in a hierarchical order as follows:



- The Directors are evaluated by their General Manager and the Chairman or the Chief Executive Officer
- The General Directors are evaluated by the Chairman and the Chief Executive Officer.

In cases of recruitment of senior executives, before final approval by the Chairman & CEO, the Candidatures & Remuneration Committee checks the procedure followed, the qualifications of the candidate and that their salary is within the Company's remuneration framework.

## **23.2. Evaluation of Directors**

The evaluation of the directors is carried out once a year and is coordinated by the Directorate of Human Resources.

Responsibility for the evaluation of managers lies with the Chairman and/or the Chief Executive Officer and the relevant Director to whom the evaluated person reports. Following the evaluation of managers for the current year against the objectives set, systematic monitoring of their performance during the following year is required in terms of the achievement of the planned objectives. This is done by completing specific reports.

The evaluation process includes 4 stages, setting objectives, coordinating and guiding those being evaluated, discussing the results and evaluating them, and is based on the following key principles:

- Participation and consent of the assessor in the assessment process.
- Planned and outcome-oriented action of the evaluated person.
- Impartial Assessment.
- Knowledge of the evaluation rules, in advance, and an open information process.
- Establishment of elements for measuring the evaluation criteria.
- Possibility of recording objections/objections on the part of the person being evaluated.

More detailed information is contained in the full text of the procedure in Annex I.

## **24. Training policy for the members of the Board of Directors, of the Directors and other executives of the Company.**

The Company, based on the provisions of Law 4706/2020, Law 4548/2018 and the Corporate Governance Code, which it follows, has established and follows a training policy for the members of the Board of Directors and other executives.

The Human Resources Directorate (HRD) is responsible for the implementation of this procedure. The Human Resources Directorate is assisted by the Remuneration and Candidatures Committee of the Board of Directors, which evaluates the Board Members on the basis of the Suitability Policy and, if any weaknesses arise, both at individual and collective level, informs the Human Resources Directorate so that an appropriate training plan can be prepared.

Training is regular, based on already identified needs and forms part of the annual training plan approved by the Board of Directors, but also ad hoc training which may occur during the year due to extraordinary events. Indicatively, events such as changes in legislation, new services, and results of internal audits are mentioned.

With regard to the training needs of the Head of the Internal Audit Unit and the Head of the Risk Management and Regulatory Compliance Unit, these are determined with the assistance of the Audit Committee.

The full text of this policy is contained in Annex II of the Rules of Procedure.

## **25. Procedure for disclosure of dependency relationships of independent non-executive members of the Board of Directors and persons with close links to them.**

The Company has established and applies a procedure for the disclosure of dependency relationships of the independent non-executive members of the Board of Directors and persons with close links to them, in application of the provisions of article 9 of Law 4706/2020 for independent non-executive members of the Board of Directors. The procedure is observed by the Candidatures and Remuneration Committee of the Board of Directors, which verifies the fulfilment of the requirements at the time of nomination of a Board member, but also at least on an annual basis per financial year and in any case prior to the publication of the annual financial report, which includes a statement to this effect.

In the event that during the verification of the fulfilment of the above conditions or if at any time it is established that the conditions cease to be fulfilled in the person of an independent non-executive director, the Board of Directors shall take the appropriate steps to replace him.

This procedure shall specify in detail the steps to be taken and the obligations of the parties involved. Its full text is set out in Annex III to the Rules of Procedure.

## **26. Policy and procedures for the prevention and management of conflicts of interest.**

The Conflict of Interests Policy established by the Company consists of three stages:

- Identification of the conflict of interest situation.
- Appropriate measures to prevent and manage cases of conflict of interest.
- Monitoring and checking the appropriateness and effectiveness of the set of measures taken and adjusting them if necessary.

The scope of this policy and procedures covers all of the Company's activities. They define the procedures and measures of prevention and management taken by the Company, such as measures to ensure transparency in the operation of the Company, measures to protect confidential and/or privileged information, measures against active and passive bribery and corruption, measures for the timely disclosure of any self-interest of the obligated persons, procedures for transactions with related parties, etc. The Risk Management and Regulatory Compliance Unit, the Internal Audit Unit, the Audit Committee and the Board of Directors are involved in the supervision and control of the implementation of the Policy. These Units have access to all systems and records of all departments and directorates of the Company and the staff are required at all times to provide them with any information and assistance requested.

As part of their responsibilities and audits, the Heads of the Units shall include in their reports a report on the degree of compliance of the Obligated Persons with the measures for the prevention and management of conflicts of interest, which they shall submit to the Audit Committee.

Where a conflict of interest situation is identified, the Heads of Unit shall report the event to the Audit Committee and subsequently inform the Management Board of both the event and possible measures to prevent and manage conflicts of interest.

The full text of that policy is Annex IV of the Rules of Procedure.

## **27. Policy – Procedure for Transactions with Related Parties.**

The Company and the subsidiaries of its Group follow a policy and procedure to manage their related party transactions in accordance with the law. Related Parties are defined as the persons that, according to the applicable legislation (article 99 et seq. of Law 4548/2018), are provided for by International Accounting Standards 24 and 27, while the transactions of the Company and its subsidiaries with their Related

Parties in principle require a special authorisation for their execution, except for the categories of transactions provided for in article 99 par. 3 and 4 of Law 4548/2018, for which no special procedure is required. In order to grant the special authorisation to draw up the respective transaction with an Associated Party, the Company keeps a specific procedure for the identification of such transactions, as well as any exceptions to them, with detailed steps provided for the statutory drawing up of the transaction by the Company, which must be followed by the units involved. Accordingly, the Company maintains an updated list of Related Parties, the respective directorates and departments facing a transaction with a Related Party make an initial investigation based on the prescribed procedure and, if they find the existence of such a transaction, they are referred to the Risk Management and Regulatory Compliance Unit, which determines whether the procedure required by law must be followed, in which case the legal procedures are carried out, or whether the transaction is exempt.

Its full text is Annex V of the Rules of Procedure.

## **28. Legislative and regulatory compliance framework.**

The Company has established a regulatory compliance system and has defined the legislative and regulatory compliance framework for itself and its significant subsidiaries.

In particular, the Company's Management in terms of regulatory compliance must:

- Ensure that the Company complies with the requirements of the existing regulatory framework of the Hellenic Capital Market Commission and the Stock Exchange.
- Ensure that the Company complies with the provisions relating to the protection of personal data.
- Ensure that cases of conflict of interest are avoided to be managed.
- Provide relevant instructions for the corresponding adaptation of the regulations and internal procedures applied by the Company's service Units/Departments in the event of amendments to the regulatory framework in force at the time.
- Ensure that employees are kept up-to-date on developments in the regulatory framework relevant to their responsibilities by establishing appropriate procedures and training programmes.
- Ensure that the deadlines for the fulfilment of the obligations laid down in the regulatory framework referred to above are met.

- Inform the Board of Directors of the Company of any significant breach of the regulatory framework or any significant deficiencies identified.
- Communicate and maintain good relations with the supervisory authorities.

Among other things, the Regulatory Compliance System includes the creation of a Regulatory Compliance Unit, which is responsible in particular for establishing appropriate and updated policies and procedures, in order to achieve timely, full and continuous compliance of the Company with the legal and regulatory framework, as applicable from time to time, and to monitor the degree of achievement of such objective, to monitor and audit the compliance of the Company and its significant subsidiaries with regulatory and legislative requirements, to review the processes of companies supporting legislative and regulatory risk, to advise on regulatory issues. The competences, mode of operation of the Regulatory Compliance Unit and in general of the other units / departments of the Company and its significant subsidiaries are indicated in detail in the legislative and regulatory compliance framework.

The Regulatory Compliance Unit is independent, reporting administratively to the CEO and functionally to the Audit Committee, which approves its annual action plan and monitors its implementation. The Head of the Compliance Unit is appointed by the Board of Directors of the Company upon evaluation and recommendation of the Audit Committee and is independent of other units of the Company and/or its significant subsidiaries and has sufficient knowledge, skills and experience to perform his duties.

The Company's Regulatory Compliance System is assessed for its adequacy and effectiveness both by the Head Internal Auditor and as part of the independent evaluation of the Internal Audit System.

The full text of the Regulatory Compliance Framework is Annex VI of the Rules of Procedure.

## **29. Procedures related to the application of Regulation (EU) 596/2014 on market abuse and the law 3556/2007 on transaction reporting.**

### **29.1. Procedures for compliance by persons exercising managerial functions.**

The Company has a procedure for the compliance of persons exercising managerial functions to fully comply with the provisions of Article 19 of Regulation (EU) 596/2014 regarding transactions carried out by directors of listed companies and persons closely associated with them. In the context of the implementation of the relevant provisions and the provisions of the relevant delegated Executive Regulations (EU) 522/2016, 957/2016 and 523/2016, the Company has established a procedure to ensure the briefing and compliance of the aforementioned persons with the relevant provisions, with a detailed indication of the obligations of the

persons involved, for the compliance of which the Shareholders Service and Corporate Announcements Department is responsible.

## **29.2. Procedures for the management of privileged information and proper information to the public, in accordance with the provisions of Regulation (EU) 596/2014.**

The Company has a procedure for the management of privileged information in compliance with Article 18 of Regulation (EU) 596/2014 on the establishment of a list of persons holding privileged information and the provisions of the same Executive Regulation (EU) 347/2016. As part of the implementation of the relevant provisions, the Company has established a procedure for keeping and updating the relevant list of persons who have access to privileged information and who work for the Company under an employment contract, provision of services contract or otherwise perform duties through which they have access to privileged information, while informing these persons of the legal and regulatory obligations that it has and of the sanctions that are imposed in the event of acts of misuse of privileged information and illegal disclosure of privileged information.

Furthermore, the Company ensures that the public is properly informed about privileged information, in compliance with the provisions of Article 17 of Regulation (EU) 596/2014.

The Shareholder Services and Corporate Announcements Department is responsible for the compliance with the above procedures.

## **29.3. Procedures for the compliance of persons required to notify their transactions in accordance with the provisions of Law 3556/2007.**

The Company has a procedure for the proper information of the public in relation to the transactions of persons who are obliged to disclose them, following their relevant notification in accordance with the provisions of articles 14 and 11 of Law 3556/2007, within the prescribed time limits.

The Shareholders' and Corporate Announcements Service is responsible for the proper information of the public, informing the persons liable to comply with the legislation and monitoring the relevant transactions, keeping a list of the persons liable to comply.

The full text of the above procedures is set out in Annex VIII to the Rules of Procedure.

## **30. Process for evaluating the corporate governance system.**

The Company has established and implements a procedure for the periodic evaluation of the Corporate Governance System. Specifically, under the responsibility of the Board of Directors, the Company periodically evaluates, at least every three (3) financial years, the implementation and effectiveness of the Corporate Governance System, taking appropriate actions to address any deficiencies.

In particular, the objects of this evaluation include the adequacy, implementation and effectiveness of the following areas:

- The Company's Internal Audit System, including the Risk Management System and the Regulatory Compliance System.
- The procedures for the prevention, identification and suppression of situations of conflicts of interest.
- The mechanisms for communication with shareholders to facilitate the exercise of their rights and the active dialogue with them.
- The remuneration policy in terms of its contribution to the business strategy, long-term interests and sustainability of the Company.

As regards the scope of the audit, it is noted that the scope of the assessment is the parent company and its significant subsidiaries, as defined in this Rules of Procedure.

During the evaluation, the Board of Directors reviews reports and recommendations of its Committees and Units, in particular the Audit Committee, the Candidatures and Remuneration Committee, the Internal Audit Unit, the Risk Management Unit and the Regulatory Compliance Unit, as well as recommendations of the non-executive and independent non-executive Directors, and reviews the progress of adoption or non-adoption of such recommendations.

Upon completion of the assessment, the Board of Directors shall prepare a report setting out the key findings of the assessment, the risks and the consequences arising from them. Following an interactive discussion with the Committees and Units involved, the Board of Directors shall establish an action plan to correct any findings.

The full text of the above procedure is Annex VIII of the Rules of Procedure.

## **31. Policy for the evaluation of the internal audit system.**

The Company has and applies a policy for the evaluation of the internal audit system. This policy is approved by the Board of Directors of the Company and specifies the general principles regarding the scope and periodicity of the audit of the Internal

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Audit System, the scope of the evaluation, the significant subsidiaries, if any, to be included in the evaluation, the assignment and monitoring of the results of the evaluation.

The respective members of the Audit Committee and the Board of Directors of the Company, as well as the person conducting the evaluation of the adequacy and effectiveness of the Internal Audit System, are the persons obligated to comply with the Policy.

Taking into account the responsibilities of the Company's Management with regard to the adequacy and effectiveness of the Internal Audit System, the scope of the audit is to evaluate the adequacy and effectiveness of the Company's Internal Audit System during the period under review and to issue the relevant evaluation report based on the work performed to obtain assurance on the adequacy and effectiveness of the Company's Internal Audit System.

The evaluation of the Internal Audit System shall be carried out either periodically or ad hoc, as deemed necessary.

Periodicity is defined as the period of time between two consecutive evaluations, which shall be three (3) years starting from the reporting date of the last evaluation.

The evaluation audit shall be carried out by the Evaluator based on international best practices, such as the COSO Model Organisation of the Internal Audit System, the International Standards for Projects and the Standards for Professional Practice of Internal Auditing.

In particular, the subjects of this evaluation include the following areas:

1. Audit Environment
2. Risk Management
3. Audit Mechanisms and Safety Locks
4. Information and Communication System
5. Monitoring of the Internal Audit System

The exact scope of the evaluation is described in more detail in the Evaluation Process of the Internal Audit System.

The Internal Control System Evaluator, at the end of his Evaluation, submits an Evaluation results Report, which includes both a summary of the observations and the conclusion regarding the adequacy and effectiveness of the Internal Audit System and an analysis of these observations, including all the findings, the time of



its preparation, the date of the evaluation report and the period covered by the Evaluation Report.

The Audit Committee and the Board of Directors of the Company are designated as recipients of the Evaluation Report.

The annual Corporate Governance Statement includes a report on the results of the Evaluation Report.

The full text of the above policy is Annex IX of the Rules of Procedure.

## **32. Process of the evaluation of the internal audit system.**

In addition to the above mentioned policy for the evaluation of the Internal Audit System, the Company has prepared a relevant Evaluation Procedure for the Internal Audit System, which specifies in detail the individual stages of selection of the candidates who will carry out the evaluation, by the competent body, the procedure of proposal, selection and approval of the assignment of the evaluation by the competent body, as well as the person/body responsible for the monitoring and compliance with the agreed work.

In particular, with regard to the process of selection of the Evaluator of the Internal Audit System, the Audit Committee of the Company is responsible for the process of selection of the Evaluator who will carry out the evaluation and submits to the Board of Directors the proposal for the selection of the Evaluator to be appointed for this task after having considered the suitability of the potential Evaluators in terms of independence, objectivity and proven relevant professional experience and training as detailed in the procedure.

The final decision on the selection and award of the Internal Audit System evaluation task is the responsibility of the Company's Board of Directors.

The Audit Committee is responsible for monitoring the adherence to the agreed project on the part of the Evaluator and the Company both at the kick-off meeting with the Evaluator, monitoring and communicating during the project and reporting to the Board of Directors through a respective report on the overall process and issues that arose.

The Audit Committee, with the assistance of the Internal Audit Unit and the Risk Management and Regulatory Compliance Unit, is responsible for monitoring the implementation of the approved corrective actions as formulated in the evaluation report and appropriately informs the Board of Directors on the compliance progress.

The full text of the above procedure is Annex X of the Rules of Procedure.

### **33. Policy - Procedure of Risk Management**

The Company has established a policy and procedure for risk management, on the basis of which the risk management system is organised and operated. This includes, among other things, detecting, identifying and managing the risks arising from its activities, ensuring that key risks are recorded and that appropriate control or mitigation measures are taken and reviewing the operation of this system.

More specifically, the key principles of the Company's Risk Management function are the following:

- The Company detects, identifies and manages the risks inherent in all its products/services and activities.
- The Company ensures that for each key risk identified and recorded, appropriate measures are taken to control or mitigate such risks based on the Company's risk appetite.
- The Company ensures those risks to be identified and related to products/services or activities are governed by adequate procedures that are reviewed periodically and are subject to internal controls.
- The Company has developed and established adequate systems, tools and methodologies in order to enhance the effectiveness and adequacy of the Risk Management function.
- Risk Management supports and promotes transparency and accountability through distinct communication and reporting processes.
- All activities and systems to identify, assess, monitor, report, control and mitigate risks are appropriately and promptly documented.

The Company's Risk Management System is reviewed periodically and modified accordingly, taking into account the overall work and strategic objectives of the Company.

The stages governing the Company's risk management consist briefly of defining the framework to be applied, identifying and evaluating the internal environment of the business, defining objectives, identifying an event as a risk event, assessing risks based on a set of criteria and creating a record, response modes and establishing safety nets.

The bodies responsible for risk management are the following:

- Board of Directors
- Risk Management Unit

- Directors and Heads of Departments
- Audit Committee
- Internal Audit Unit

The full text of the above policy/procedure is Annex XI of the Rules of Procedure.

## **34. Sustainable development policy.**

The Company has established a sustainable development policy for the Group and the Group's Management undertakes to ensure the positive impact of the operation of the Group's companies in the social, human, labour and environmental fields. The Group's values are social responsibility, accountability, integrity and efficiency.

The Company has defined the following as fundamental commitments to corporate responsibility and sustainable development for the Group:

In terms of the environment, to pursue the provision of optimal services with the environment in mind.

In terms of human resources, to show confidence in the abilities of staff and to develop their skills and potential, in an environment that promotes individual development together with corporate results.

As for society and local communities, to support local communities with actions which help to mitigate local issues, concerns and expectations.

In terms of the market, to commit to continuous improvement of the products and services provided.

The full text of the sustainable development policy is Annex XII of the Rules of Procedure.

## **35. Autohellas Group Code of Conduct**

Autohellas Group has established a Code of Conduct which provides the framework of principles and rules for achieving the best results in the conduct of the activities of Company and the Group companies. The Management and employees of the Company and the Group companies are committed to adhering to these principles in the performance of their duties. The values and principles of the Code of Conduct form the basis of the policies and procedures that the personnel of the Company and the Group companies must be aware of and apply.

The Code of Conduct briefly sets out rules on discretion - confidentiality, professional conduct, avoidance of conflict of interest, protection against active and passive bribery, on engaging in other work, on transparency, on the protection of the assets

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of Group companies, on reporting illegal activities and on corporate social responsibility.

The full text of the Code of Conduct is Annex XII of the Rules of Procedure.