

Nomination & Remuneration Committee Charter

Approved by:	Board of Directors of Qualco Group S.A.
Version	First Version (V.01)

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2. Introduction

The Nomination and Remuneration Committee (hereinafter: "Committee") of Qualco Group S.A. (hereinafter: "Company") constitutes a Committee of the Board of Directors of the Company, in accordance with the Greek Laws L. 4706/2020 and L. 4548/2018, with competence in matters of remuneration and nominations of the members of the Board of Directors.

Within this framework, the Committee is responsible for searching, attracting and retaining the right people to staff the Board of Directors and at the same time, for codesigning and monitoring the remuneration framework of the persons falling within the scope of the Company's Remuneration Policy, in accordance with the provisions of the Company's Articles of Association.

The present Nomination and Remuneration Committee Charter (hereinafter: "the Charter") has been drawn up in accordance with articles 10, 11 and 12 of the Greek Law 4706/2020, the provisions of Greek Law 4548/2028 as well as the relevant clarifications and guiding principles of the Hellenic Capital Market Commission. The provisions of this document are supplemented by the provisions of the Hellenic Corporate Governance Code, as of June 2021, which the Company adopts and applies.

Document Control & Approval Record

The Charter was approved by the Board of Directors (Board of Directors) of the Company (meeting 8/24-03-2025).

3. Purpose

The purpose of this Charter is to outline the operating framework within which the Committee functions, including its role, its composition and the procedure for convening and holding its meetings.

Within this framework, the following are set out:

- The nature, composition and term of office of the members of the Nomination and Remuneration Committee.
- The duties and responsibilities of the Committee and the procedure for fulfilling its role.
- The functioning of the Nomination and Remuneration Committee.

4. Composition

In accordance with the provisions of article 10 of the Greek Law 4706/2020, the Nomination and Remuneration Committee shall consist of at least three members, which are non-executive members of the Board of Directors. At least two (2) members shall be independent non-executive members. The independent non-executive members shall constitute a majority of the members of the Committee. An independent non-executive director shall be appointed as chairperson of the Committee.

The Chairperson and members of the Committee shall be appointed by the Board of Directors of the Company.

The Committee shall ensure that its members have the necessary knowledge, skills and experience to carry out their duties.

The work of the Committee shall be supported by the Secretary, who may be the Secretary to the Board of Directors of the Company, or another competent person appointed by the Chairperson of the Board of Directors. In the event that the support provided to the Committee is deemed insufficient, the Chairperson of the Committee may request the Chairperson of the Board of Directors to replace the Secretary.

The participation of a person as a member of the Committee does not preclude the person from participating in other Committees of the Board of Directors that are not involved in the day-to-day administration and management of corporate affairs.

In the event of resignation, death or the, in any way, loss of the capacity of member of the Committee, the Board of Directors shall appoint a new member from among its existing members to replace the member who has resigned, deceased or been dismissed for the period until the expiry of his/her term of office.

Members of the Committee shall be entitled to an allowance for their participation in the Committee, in accordance with the provisions of the Remuneration Policy adopted by the Company and after decisions of the competent bodies.

5. Term of office

The term of office of the members of the Committee shall coincide with the term of office of its members as members of the Board of Directors. The members of the Committee can be re-elected or reappointed, in accordance with the applicable law .

6. Functioning of the Committee

6.1. Meetings

The Committee shall meet whenever deemed necessary by its Chairperson or at the recommendation of any member to its Chairperson and in any case, at least three times (3) a year.

The Committee meets at the Company's headquarters and may validly meet outside the Company's headquarters, at another location domestic or foreign, provided that all members are present or represented and no one objects to the holding of the meeting and the taking of decisions.

The Chairperson of the Committee shall instruct and the Secretary shall circulate invitations to the members of the Committee at least three (3) business days prior to an upcoming meeting of the Committee. The invitation to a meeting of the Committee may provide that the meeting will be held by videoconference for all or some of the members. In such a case, it shall include the necessary information and technical instructions for the participation of members. In all cases, participation by videoconference (as well as by telephone or similar means of communication) shall be considered as presence in person.

An agenda shall be prepared for Committee meetings containing all necessary information to ensure that Committee members have sufficient and timely information about the meeting three (3) working days prior to the meeting.

The CEO and members of the Board of Directors, other executives of the Company, external consultants who provide their services to the Committee, if a matter within their competence is discussed, as well as third parties, may be invited to attend the meetings of the Committee, without the right to vote, if the Committee deems their presence necessary to provide information and clarifications or to facilitate and assist its work. It is noted that persons who do not have the right to vote shall in any case not be present when voting.

6.2. Quorum

A quorum shall exist and the Committee shall meet duly when more than one-half of its members are present or represented. Any fraction shall be omitted in determining the number of quorum. Decisions of the Committee shall be taken by an absolute majority of the members present and represented. Each member may validly represent only one other member.

6.3. Minutes of meetings

The Secretary of the Committee shall keep minutes of the meetings, which shall be signed by all members of the Committee present. The minutes are made available to all members of the Committee and the Board of Directors.

The drawing up and signing of minutes by all members of the Committee shall be equivalent to a decision of the Committee, even if no meeting or invitation to a meeting has been issued. This rule shall also apply if all members or their representatives agree to have a majority decision recorded in minutes without a meeting. The minutes shall be signed by all members. In the case of a decision by correspondence, the signatures of the members or their representatives may be replaced by an exchange of messages by e-mail or other electronic means.

6.4. Annual schedule of meetings

At the beginning of each calendar year, the Nomination and Remuneration Committee shall approve a schedule of meetings/annual calendar and an annual action plan, which shall be revised in accordance with the developments and the needs of the Committee to ensure the proper, complete and prompt fulfilment of its tasks and responsibilities and to ensure that all matters on which it is empowered to take decisions are considered.

7. Duties & responsibilities

7.1. Chairperson

The Chairperson of the Committee:

- shall coordinate the meetings, decide on the items of the agenda, the frequency and duration of meetings and shall, in general, ensure the effectiveness of the Committee in fulfilling its duties,
- shall inform the Board of Directors regularly or, if necessary, at its next meeting, of the work of the Committee that has taken place.

7.2. Committee

The responsibilities of the Committee are determined taking into consideration, in addition to the applicable legal framework, the specific circumstances and needs of the Company.

The Committee is responsible for determining and monitoring the implementation of the Company's key policies regarding the recruitment, retention, evaluation and remuneration of the members of the Board of Directors. In addition, the Committee is responsible for the evaluation process of the criteria of the Suitability Policy applied by the Company.

In this context, the Commission's responsibilities include, but are not limited, to the following:

- Making proposals to the Board of Directors regarding the Remuneration Policy.
- Monitoring and evaluating the implementation of the Remuneration Policy.
- Examining 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.
- Examining, with the support of the People Division, the remuneration levels within the sector in which the Company operates under, in order to ensure the competitiveness of the Company with regard to the incentives offered to the members of the Board of Directors.
- Reviewing potential risk exposure, as well as potential conflicts of interest, with respect to the remuneration of the executive members of the Board of Directors and other executives holding key positions in the Company that fall within the scope of the Remuneration Policy.
- Formulating and monitoring the implementation of the Suitability Policy for Board Members.
- Assessing the suitability criteria in accordance with the Company's approved Suitability Policy.
- Submission, in cooperation with People Division, of recommendations to the Board of Directors for the revision of the Suitability Policy for Members of the Board of Directors, if so required.
- Identifying and recommending to the Board of Directors any persons suitable for becoming members of the Board of Directors, taking into account the factors and criteria of the approved Suitability Policy for Members of the Board of Directors.
- Being responsible for the process of nominating candidates for members of the Board of Directors within the framework of the approved Suitability Policy, identifying the selection criteria and assessing the competences, skills, knowledge and experience of the candidates.

- Maintaining a specific file of supporting documents, where all documents submitted by candidates during the procedure for the appointment of new members of the Board of Directors shall be kept.
- Succession planning of the members of the Board of Directors.
- Evaluating the performance of the Board of Directors on an annual basis and submitting proposals for improvement, if deemed necessary.
- Monitoring the fulfilment of the independence criteria regarding the Independent Non-Executive Members of the Board of Directors and propose changes, if deemed necessary.
- Assessing the fulfilment of the criteria for any candidate member of the Audit Committee and submitting a justified proposal to the Board of Directors.

8. Evaluation of the Committee

The Committee shall apply a procedure for periodic evaluation of the effectiveness of its operation. In particular, the members of the Committee shall, at least once per year, evaluate the effectiveness of the Committee and the results of the evaluation shall be discussed at the Board of Directors with a view to addressing any identified weaknesses.

In addition, the effectiveness of the Committee shall be evaluated at least every three (3) years by an independent party, to which this task is assigned by decision of the Board of Directors.

The Chairperson of the Commission shall be responsible for organizing the evaluation of the Commission.

9. Means of exercising powers

The Committee may, for the fulfilment of its objectives, use any resources it deems appropriate, including the services of external consultants to assist it in carrying out its work, if it deems appropriate, otherwise applying the Company's established procedures.

When an external consultant has been engaged, the Committee has the responsibility for guidance and monitoring. The external consultant shall be reported in the annual report of the Company along with a statement of any possible relationship between him/her and the Company or with members of the Board of Directors individually.

The Management of the Company is obliged to provide the financial resources required to carry out the Committee's work. Furthermore, the Company is obliged to provide the Committee with all necessary information and data required for the performance of its work.

The Committee shall be administratively supported by the People Division and by the Corporate Governance Department.

10. Submission of reports

The Chairperson of the Committee shall inform the Board of Directors regularly or, as appropriate, at its next meeting, on the work of the Committee that has taken place. Where required, the Committee shall submit reports and/or an annual report on its activities to the Board of Directors within the scope of its responsibilities.

The Committee may make recommendations to the Board of Directors if it considers that actions or improvements are required.

Where required, the Committee shall provide full information to the General Meeting of Shareholders of the Company on its works.

11. Conflict of Interest

The members of the Committee shall adhere to the Company's Conflict of Interest Policy and comply with the values and ethics established by the Company. The members of the Committee are responsible for disclosing any conflict of interest or occurrence of conflict of interest to the Committee.

12. Accessibility, approval & amendments

The Charter of the Nomination and Remuneration Committee is available to the Company's personnel. It is also being published/uploaded and remains available on the Company's website.

The present Charter is effective from the date of its approval by the Board of Directors of the Company.

The content of the Charter of the Nomination and Remuneration Committee shall be reassessed on an annual basis by the members of the Committee and whenever deem necessary, in the context of the evaluation of its effectiveness, taking into account possible changes in the regulatory framework. The relevant recommendation shall be submitted to the Board of Directors for the revision of the Charter, by Nomination and Remuneration Committee.