



PIRAEUS PORT AUTHORITY S.A.

NOMINATION COMMITTEE REGULATION



DECEMBER 2022

Table of Contents

Article 1: Object of the Nomination Committee Regulation.....	3
Article 2: Role - Scope of the Nomination Committee	3
Article 3: Responsibilities of the Nomination Committee.....	3
Article 4: Composition of the Nomination Committee	5
Article 5: Meetings and process of convening and decisions making.....	6
Article 6: Relationship with other persons / bodies of the Company	6
Article 7: Procedure for searching for suitable persons for the acquisition of the status of a member of the Board of Directors	7
Article 8: Transparency.....	7
Article 9: Remuneration of members.....	8
Article 10: Personal Data	8
Article 11: Approval - Publication - Revision	8
Annex A (form an integral part of the Regulation)	9

Article 1: Object of the Nomination Committee Regulation

This Regulation specifies the role, the process of fulfilling it through the responsibilities and duties, the process of convening meetings and composition of the Company's Nomination Committee entitled "PIRAEUS PORT AUTHORITY SA" (hereinafter referred to as "the Company").

The Regulation approved and entered into force by the decision 29/16-07-2021 of the Company's Board of Directors and updated with decision 47/22-12-2022.

The respective members of the Committee are obliged to comply with this Regulation.

Article 2: Role - Scope of the Nomination Committee

The Nomination Committee acts as an independent and objective body that assists the Board of Directors in the performance of its duties, for achieving the following objectives:

2.1. Ensuring that the composition, structure and operation of the Board of Directors meet relevant legal, regulatory and supervisory requirements.

2.2. Ensuring that there is an effective and transparent procedure for the nomination of candidates to the Board of Directors.

2.3. Ensuring an appropriate mix of knowledge, skills and experience at Board level.

2.4. Steering the process for the regular evaluation of the Board of Directors and of the Individual Members' performance and effectiveness.

2.5. Ensuring fit-for-purpose guidelines regarding the Member nomination process for the Boards of Directors.

2.6. Establishing the conditions required for effective succession and continuity in the Board of Directors;

Article 3: Responsibilities of the Nomination Committee

The role of Nomination Committee is fulfilled on the basis of the following responsibilities and duties through the procedures applied by it:

3.1 Recommends to the Board of Directors for approval and regularly reviews the Suitability Policy for the Members of the Board of Directors.

- 3.2 Prepares and supervises an introductory information program for the new Board of Directors' members and a periodic training program for existing Board members in the performance of their duties and in accordance with the Board of Directors' needs.
- 3.3 Develops and regularly reviews the selection criteria and the appointment process for the Members of the Board of Directors. For this purpose, the Corporate Governance and Nominations Committee, indicatively but not limited to:
- (a) identifies and recommends for the approval of the Board of Directors candidates to fill vacancies, evaluates the balance of knowledge, skills, diversity and experience of the Board of Directors and prepares a description of the roles and capabilities for a particular appointment and assesses the time commitment expected;
 - (b) periodically, and at least annually, assesses the structure, size, composition and performance of the Board of Directors and makes recommendations to the Board of Directors with regard to any changes;
 - (c) periodically, and at least annually, assesses the knowledge, skills and experience of each Member of the Board of Directors and of the Board of Directors collectively and reports to the Board of Directors accordingly;
 - (d) periodically, and at least annually, assesses the fulfilment of independence criteria for Non-Executive Members of the Board of Directors under the definition of the law;
 - (e) reviews regularly the Diversity Policy;
 - (f) assesses whether or not there exists any conflict of interest, to an extent that would impede the Members' ability to perform their duties independently and objectively (independence of mind);
- 3.4 Compiles and maintains a target profile matrix for the Board of Directors in accordance with the Suitability Policy for the Members of the Board of Directors.
- 3.5 Submits proposals to the Board of Directors regarding the promotion of diversity among the Members of the Board of Directors.
- 3.6 Ensures that the individual and collective suitability assessments of the Members of the Board of Directors are carried out before they are appointed.
- 3.7 Develops, regularly reviews and submits to the Board of Directors for approval the Company's Policy for the Succession Planning of Senior Executives; and oversees the adequate implementation of this Policy.
- 3.8 Makes recommendations to the Board of Directors regarding significant changes (which the Committee deems to be of importance) to the Company's Organizational Chart.

- 3.9 Reviews and recommends to the Board of Directors for approval the Policy for the Annual Evaluation of the Board of Directors.
- 3.10 Oversees the design and implementation of the induction program for the new Members of the Board of Directors, as well as the on-going knowledge and skills development for Members, that support the effective discharge of their responsibilities.
- 3.11 May liaise with other Committees (e.g. Audit Committee) and Internal Functions (e.g. Human Resources, Legal, Internal Audit Department) in order to ensure that the individual and collective suitability assessments of the Members of the Board of Directors are carried out before they are appointed.
- 3.12 Collaborates with the Remuneration Committee on the determination of the remuneration of the Members of the Board of Directors.
- 3.13 Ensures the availability of resources, required to support the work of the Committee.
- 3.14 Monitors, the participation of the members in the Board of Directors and its committees and assess of the need to intensify participation.
- 3.15 Provides, ad hoc, where appropriate, adequate information to the General Meeting of shareholders on the activities of the Committee.

Article 4: Composition of the Nomination Committee

- 4.1 The Nomination Committee consists of (3) members, which as a whole, are non-executive members of the Board of Directors and by majority independent within the meaning of the provisions of the Law on Corporate Governance (article 4 of Law 3016/2002 and article 9 of Law 4706/2020), as set out in Annex A to this Regulation. The Nomination Committee is chaired by an independent non-executive member of the Board. The Chairman of the Nomination Committee is responsible for the planning and holding of the meetings. The term of office of Committee members shall be equal to the term of office of BoD members. In the case of vacancy of a member of the Nomination Committee (for example due to resignation), the Board of Directors shall appoint his replacement as soon as possible.
- 4.2 It is forbidden to participate in the Nomination Committee for persons holding parallel positions or properties or carrying out transactions which are incompatible with the purpose of the Committee. The Executive Chairman, the CEO and the legal Dept Manager of the Company (possibly other members of the Board if deemed necessary by the Committee) may be invited by the Committee to attend the meetings.

- 4.3 The members of the Nomination Committee have as a whole, sufficient knowledge, skills and experience relating to the business of the Company to assess the appropriate composition of the Board of Directors and, among others, the selection process and suitability requirements to adequately discharge the Committee's responsibilities.
- 4.4 The members of the Nomination Committee are all appointed by the Board of Directors by a decision which adequately justifies the merits of the members of the Committee.
- 4.5 Subject to paragraph 4.2, the participation of a person in the Nomination Committee shall not exclude his participation in another Board of Directors, provided that this does not affect the proper performance of the person's duties as a member of the Nomination Committee.

Article 5: Meetings and process of convening and decisions making

- 5.1 The Nomination Committee shall be convened exclusively by its Chairman.
- 5.2 The Nomination Committee meets regularly at least two (2) times per year, and extraordinary when, at the discretion of the Chairman of the Board of Directors. or the Chairman of the Nomination Committee is deemed necessary. The meeting may take place live or through audio-visual media, at the Company's headquarters or in any place suitable for the purpose of the meeting. By decision of the Nomination Committee the Secretary of the Nomination Committee will be appointed and will keep minutes of the meetings, which are kept in an electronic and paper file.
- 5.3 The Nomination Committee is convened by an invitation notified to them at least two working days before the meeting. The agenda includes the items on the agenda, the date, time and place of the Nomination Committee meeting. No invitation is required if all the members are present on the day of the meeting and no one is in opposition.
- 5.4 The Nomination stands in quorum and duly convenes when at least two members are present. Meetings may be held either in the physical presence of its members or by teleconference / telephone call, when required for business reasons. Committee decisions are adopted on the basis of absolute majority of its members and in the event of a tied vote the Chairman's vote prevails.
- 5.5 Decisions may be approved through the circulation of documents to all Members and the approval of the Minutes documenting such decisions.

Article 6: Relationship with other persons / bodies of the Company

- 6.1 The Nomination Committee is an independent body, its decisions are taken autonomously by the decisions of other bodies of the Company.

- 6.2 The Nomination Committee invites, whenever appropriate, key management personnel involved in the Company's governance, including the Chairman of the BoD and the CEO, to attend specific meetings or specific items on the agenda and to provide an opinion on them.
- 6.3 The Nomination Committee shall have full access to all elements of the Company that are necessary for the performance of its duties and the Company shall make available to the Nomination Committee any person whom the Committee deems necessary.
- 6.4 The Board of Directors shall provide the Nomination Committee with the assistance of an external adviser, provided that the Nomination Committee reasonably requests it, providing it with the necessary funds for this purpose.
- 6.5 The Nomination Committee submits to the Board of Directors, for inclusion in the Company's Corporate Governance statement, a report describing its work and indicating the number of its meetings during the year.
- 6.6 The Nomination Committee proceeds annually to its self-assessment and submits to the Board of Directors, proposals to improve its operation.

Article 7: Procedure for searching for suitable persons for the acquisition of the status of a member of the Board of Directors

The Eligibility/Suitability Policy aims to ensure the quality staffing, efficient operation and fulfillment of the role of the Board of Directors based on the overall strategy and medium-term business aspirations of the Company in order to promote the corporate interest, the establishment of:

- a) principles concerning the election or replacement of the members of the Board of Directors (hereinafter "the BoD") as well as the renewal of the term of office of its existing members;
- b) criteria for the evaluation of the suitability of the members of the Board of Directors, and
- c) criteria of diversity for the selection of the members of the Board of Director governing the content of the Political Suitability of the members of the BoD, in accordance with article 3 of Law 4706/2020.

Article 8: Transparency

- 8.1 The Nomination Committee shall keep all necessary information, including its minutes of meetings, in which its actions and results are reflected in the

implementation of its work. To this end, the Commission may incorporate reports, presentations and any other material which has been brought to its attention and which has been the subject of discussion among its members.

8.2 The members of the Nomination Committee fully comply with the provisions of the Rules of Operation and the Corporate Governance Code of the Company.

Article 9: Remuneration of members

The remuneration of the members of the Nomination Committee is determined by decision of the Board of Directors and is approved by decision of the Annual General Meeting of the Company. The remuneration must correspond to the extent of their duties, considering, inter alia, the complexity - the scale of their work, the time required to work, the degree of their responsibility and the level of remuneration of the other members of the Board of Directors.

Article 10: Personal Data

The Nomination Committee does not include in its reports specific categories of personal data within the meaning of Article 9 (1) of Regulation (EU) 2016/679 of the European Parliament and of the Council (L 119/1) or personal data relating to family, as well as the position of the members of the Board of Directors of the Company.

The Nomination Committee processes personal data of the members of the Board of Directors included in its reports in order to increase corporate transparency regarding the nomination of Board Members in order to increase shareholders' accountability and shareholder supervision over nomination.

Article 11: Approval - Publication - Revision

11.1 The Nomination Committee Regulation is approved by the Board of Directors and are published on the Company's website and are subject to approval by the Board of Directors.

11.2 The Nomination Committee Regulation shall be reviewed only by a decision of the Board of Directors, upon a recommendation to the Nomination Committee.

Annex A (form an integral part of the Regulation)

Provisions on independence of article 9 of law 4706/2020.

The non-executive member of the Board is considered independent, if at the time of his appointment and during his term of office: (a) does not hold, directly or indirectly, a percentage of voting rights greater than zero-point five percent (0.5%) of the share capital of the Company and (b) is free from financial, business, family or other dependent relationships, which can influence his decisions and his independent and objective judgment.

A dependency relationship exists in particular in the following cases:

a) When the member receives any significant remuneration or benefit from the Company, or from a company affiliated with it, or participates in a stock options option or in any other remuneration or benefit system related to the performance, other than the remuneration for the participation in the Board of Directors or in its committees, as well as in the collection of fixed benefits under the pension system, including deferred benefits, for previous services to the Company. The criteria by which the meaning of significant remuneration or benefit is defined are set out in the company's remuneration policy.

b) When the member or person, who has close ties with the member, maintains or has maintained a business relationship during the last three (3) financial years before his appointment with:

ba) the Company or

bb) a person affiliated with the Company or

bc) a shareholder who directly or indirectly holds a stake equal to or greater than ten percent (10%) of the Company's share capital during the last three (3) financial years prior to his appointment, or affiliated with this company, if this relationship affects or may affect the business activity of either the Company or the person of par. 1 or the person who has close ties with it. Such a relationship exists especially when the person is a significant supplier or a significant customer of the Company.

c) When the member or the person who has close ties with the member:

ca) has been a member of the Board of Directors of the Company or its affiliated company for more than nine (9) financial years in total at the time of his election;

cb) has been a manager or maintained an employment or project or services relationship or a salaried mandate with the Company or with a company affiliated with it during the last three (3) financial years prior to his appointment;

cc) has a second-degree kinship by blood or by marriage, or is a spouse or partner equated to a spouse, member of the Board of Directors or senior management or shareholder, with a participation percentage equal to or greater than ten percent (10%) of the share capital of the Company or a company affiliated with it,

cd) has been appointed by a certain shareholder of the Company, according to the articles of association, as provided in article 79 of law 4548/2018,

ce) represents shareholders who directly or indirectly hold a percentage equal to or greater than five percent (5%) of the voting rights at the general meeting of the Company's shareholders during his term of office, without written instructions;

cf) has carried out a mandatory audit in the Company or in a company affiliated with it, either through a company or himself or his relative up to the second degree by blood or by marriage or his spouse, during the last three (3) financial years before his appointment,

cg) is an executive member in another company, in the Board of Directors of which an executive member of the Company participates as a non-executive member.

History Table Changes

Version	Date	Description of Changes
1.0	16.07.2021	BoD resolution (no 29). Approval of PPA SA Nomination Committee Operation Regulation
2.0	22.12.2022	BoD resolution (no 47) Approval of updating PPA SA Nomination Committee Operation Regulation, based on the External Auditor's Proposals related to the Evaluation of the Internal Control System of PPA SA.