

**RULES OF PROCEDURE OF THE NOMINATIONS AND  
CORPORATE GOVERNANCE COMMITTEE OF MOTODYNAMICS  
SA (the "Company")**

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## **1. Legal Framework**

The Rules of Procedure of the Nominations and Corporate Governance Committee (hereinafter referred to as the “Nominations and Corporate Governance Committee” or the “Committee”) have been drafted in accordance with the applicable regulatory framework regarding the responsibilities of the Committee as provided for in Articles 10 and 12 of Law 4706/2020, while they are also in accordance with the provisions of the Rules of Procedure of MOTODYNAMICS S.A. (hereinafter referred to as the “Company”), and are in line with the Greek Corporate Governance Code of the Hellenic Corporate Governance Council (HCC) adopted by the Company.

## **2. Purpose of the Committee**

The purpose of the Committee is to propose to the Board of Directors (hereinafter referred to as the "Board of Directors" or "BoD") persons who are fit and proper for becoming Directors, pursuant to the Fit and Proper Policy and the procedure provided for in the Committee’s existing rules of procedure. The Committee shall also support the BoD in planning and monitoring the implementation of the Company’s main corporate governance principles and policies.

## **3. Composition, structure, staffing and term of office**

The Committee shall consist of at least three (3) non-executive members, the majority of whom, including the Chairperson of the Committee (hereinafter the “Chairperson”), shall be independent. The term of office of the Committee's members shall be equal to the length of the BoD's term of office. The Chairperson shall not also be chairperson of the Remuneration Committee. In any case, the term of office of the Committee’s independent non-executive members may not exceed nine (9) years, in accordance with the provisions of Article 9 of Law 4706/2020.

## **4. Meetings**

1. The Committee shall meet at the invitation of the Chairperson on at least an annual basis or more frequently at the discretion of the Chairperson or on a proposal of one of its members (at least prior to the announcement of the annual financial report, the General Meeting ("GM") for the appointment of new Directors and, if necessary, for the updating of the Fit and Proper Policy).
2. An agenda for the meetings shall be drawn up and sent to members two (2)

days prior to the meeting, together with the necessary information, in order to ensure that the members of the Committee are properly prepared and informed.

3. Members shall be required to attend all meetings. Participation by proxy is not permitted.
4. Decisions shall be made by the absolute majority of the attending members. In the event of a tied vote, the Chairperson shall have a casting vote.
5. The BoD Chairperson, the CEO or other company executives or such external consultants as the Committee may deem expedient may be invited to participate in the meetings of the Committee without a voting right.
6. The Chairperson of the Committee report to the BoD Chairperson on each meeting.
7. The Committee shall appoint a Secretary who shall arrange for drawing up its minutes, as the latter are approved by its members prior to the submission of relevant proposals/suggestions to the BoD.
8. The Committee may use such resources as it may deem expedient for the fulfilment of its purpose, including services provided by external consultants for the provision of which the Committee should be provided with sufficient funds (Article 10, Law 4706/2020). In such case, the Committee shall be responsible for monitoring the said consultants' services.
9. The Committee may also meet by means of teleconference, following a decision by its Chairperson.

## **5. Tasks and responsibilities**

### **5.1 Responsibilities for nominating candidate Directors**

The tasks of the Committee shall include the following:

1. Propose to the BoD for approval by the General Meeting of such appropriate criteria of collective and individual fitness and propriety of the BoD as required for exercising its responsibilities, in accordance with the Company's business model and strategy (including diversity criteria). The criteria are reflected in the Company's Fit and Proper Policy and are applied during the process of selection, replacement and assessment of Directors.
2. Assess, on an annual basis, the size and composition of the BoD as well as of the existing balance of qualifications, knowledge, views and diversity

pursuant to the Fit and Proper Policy.

3. Provide support and assistance to the BoD for the staffing plan and the smooth succession of Directors.
4. Determine the desired detailed profile of each Director position in compliance with the Fit and Proper Policy and the Company's current needs for filling a Director's position.
5. Arrange for the identification, assessment and nomination of candidate Directors on the basis of the desired profile of each BoD position according to transparent and effective procedures (as described in section 6 "Nomination of candidate Directors"), and submit its substantiated proposals to the BoD as well as proposals to the Remuneration and Human Resources Committee on the Director's remuneration as appropriate.
6. Assess, at least on an annual basis, the independence of Directors prior to the publication of the annual financial report and the other criteria of individual and collective fitness and propriety whenever issues or events that require their reassessment arise. Whenever the fitness and propriety criteria are not met and as necessary, the Committee shall submit to the BoD proposals for the termination and replacement of the corresponding Director (within 3 months).
7. Support the BoD in the BoD's annual assessment regarding the effective fulfilment of the BoD's and its committees' tasks, as well as in the assessment procedure carried out by an external consultant every three (3) years, submit proposals to the BoD to address any deficiencies and monitor the implementation of measures to address identified weaknesses.
8. Provide guidance to the BoD for the annual assessment of the BoD Chairperson's performance or support the Independent BoD Vice Chairperson for the BoD Chairperson's annual assessment in case the latter is an executive chairperson.
9. Ensure a reference to the Committee's work and meetings is included in the Company's corporate governance statement.

## **5.2 Corporate governance responsibilities**

The tasks of the Committee shall include the following:

1. Support the Board of Directors in planning and supervising the

implementation of the Company's corporate governance system as specified in provisions 1 to 24 of Law 4706/2020, taking into account the applicable laws, international best practices and the Corporate Governance Code adopted by the Company.

2. Support the BoD in the regular assessment of the implementation and effectiveness of the corporate governance system at least every three (3) financial years and submit suggestions to the BoD with reference to the strengths and proposals for improving the effectiveness of the said system.
3. Carry out a self-assessment of its performance on an annual basis under the guidance of its Chairperson.

## **6. Nomination procedure for Directors**

### **I. Initiation of the procedure**

The procedure for nominating fit and proper Director candidates may be initiated:

- pursuant to the findings of the BoD assessment procedure (fitness and propriety and/or effectiveness);
- following the end of a Director's term of office;
- due to loss of a directorship for any reason, including the cases specified in Article 9 (4) of Law 4706/2020.
- in the context of the Directors' succession planning.

### **II. Required Profile definition**

The Committee shall determine the desired profile of BoD positions to be covered, on the basis of the current BoD composition, the Fit and Proper Policy and the Executives' Recruitment and Evaluation Procedure.

### **III. Candidate Search**

The Committee shall initiate the procedures for searching for candidates directors; such procedures may include:

- preparedness assessment of candidates identified in the Company's Board of Directors' succession plan in respect of executive members;
- seeking proposals and opinions from other Directors, shareholders and stakeholders;
- outsourcing where necessary;
- such other procedure/action as deemed appropriate.

#### IV. Assessment of candidates

The Committee shall assess each candidate against the criteria set out in the Company's Fit and Proper Policy and the director's Profile; in particular the following shall be evaluated:

- adequacy of knowledge and skills, by reviewing the candidate's CV and arranging interviews with the same;
- character and reputation, through relevant background research;
- any potential or actual situation or other relationship giving rise to a conflict of interest;
- independence of judgement;
- ability to allocate sufficient time on the basis of other known obligations;
- electability and in particular absence of liability for loss-making transactions;
- fulfilment of the independence criteria pursuant to the criteria of Law 4706/2020 on independent directors.

The fulfilment of the criteria of collective fitness and propriety and diversity required under the Fit and Proper Policy shall be assessed as a whole in a documented manner by the BoD on the basis of the new proposed composition; in particular:

- adequate representation per gender, equal to twenty-five percent (25%) of all Directors (pursuant to Article 3 (1b) of Law 4706/2020);
- sufficient number of independent non-executive Directors (not less than 1/3 of the total number of Directors in accordance with article 5 of Law 4706/2020, where in the case of a fraction the number shall be rounded to the immediately preceding integer);
- adequacy of collective knowledge, experience and skills.

#### V. Recommendation to the BoD

Upon completion of the assessment of the said criteria, the Committee shall prepare its proposal to the BoD for the recommendation of the candidate director and the new composition of the BoD. The proposal shall include:

- a detailed curriculum vitae of the director;
- the reasoning of the proposal as regards compliance to the required profile of the director position to be filled;
- a confirmation of the fulfilment of the individual criteria of collective and individual fitness and propriety based on the Fit and Proper Policy applied by the Company.

In case the proposed candidate director is rejected by the BoD, the Committee shall select from among the other candidates and shall submit its recommendation to the

BoD.

#### VI. Reporting and disclosure requirements

The Committee shall ensure that the following are made available to the public:

- posting on the Company's website of the Committee's Rules of Procedure, the Fit and Proper Policy as well as the updated detailed CVs of Directors on an ongoing basis;
- information to the General Meeting on the detailed CV, the reasoning of the proposal as well as the confirmation of each candidate director's and the BoD's fitness and propriety as a whole on the basis of the Fit and Proper Policy; such information shall be made available by not later than (20) days prior to the General Meeting (pursuant to Article 18 of Law 4706/2020);
- information to the Hellenic Capital Market Commission containing the minutes of the BoD meeting or the General Meeting on the constitution of the BoD or the term of office of Directors within twenty (20) days from the end of the meeting (pursuant to Article 5 of Law 4706/2020).

#### 7. Validity and review of the Rules of Procedure

The Committee shall propose to the Company's Board of Directors the review of these Rules of Procedure whenever it deems necessary and on the basis of changes in the existing institutional framework. In addition, the Committee shall assess the Rules of Procedure as to their adequacy every three (3) years as a minimum.

These Rules of Procedure as well as any amendment thereto shall be posted on the Company's website.