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RULES OF PROCEDURE

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1. Introduction

Since 2002, "MOTODYNAMICS S.A." has been applying the Corporate Governance principles governing the composition of its Board of Directors ("BoD") and the responsibilities of its Directors and its internal organisation, aiming at ensuring transparency in its financial management and operation, increasing its credibility and business prestige and, thus, increasing the long-term value of its share.

"MOTODYNAMICS S.A." and its subsidiaries in Greece and abroad constitute the "MOTODYNAMICS" group, which has formally introduced and applies a Corporate Governance System for the effective management and operation of the parent company "MOTODYNAMICS SA" itself and its Group companies.

For MOTODYNAMICS SA, the Corporate Governance principles are the foundations of sound administration, which ensures the interests of all stakeholders in a fair and equitable manner and aims at fostering the company's long-term growth and safeguarding its value.

These Rules of Procedure (hereinafter referred to as the "Rules") of the company under the trade name "MOTODYNAMICS SA" (hereinafter referred to as the "Company"), were drawn up in accordance with the provisions of Article 14 of Law 4706/2020 on corporate governance, as in force, the relevant decision of the Hellenic Capital Market Commission (891/30.9.2020), the provisions of the Company's Articles of Association (hereinafter referred to as the "Articles of Association") and the applicable laws.

The full text of the Rules is posted on the Company's intranet. A summary of the Rules can be found on the Company's website (www.motodynamics.gr).

2. Persons subject to the Rules of Procedure

The following shall be obliged to comply with these Rules:

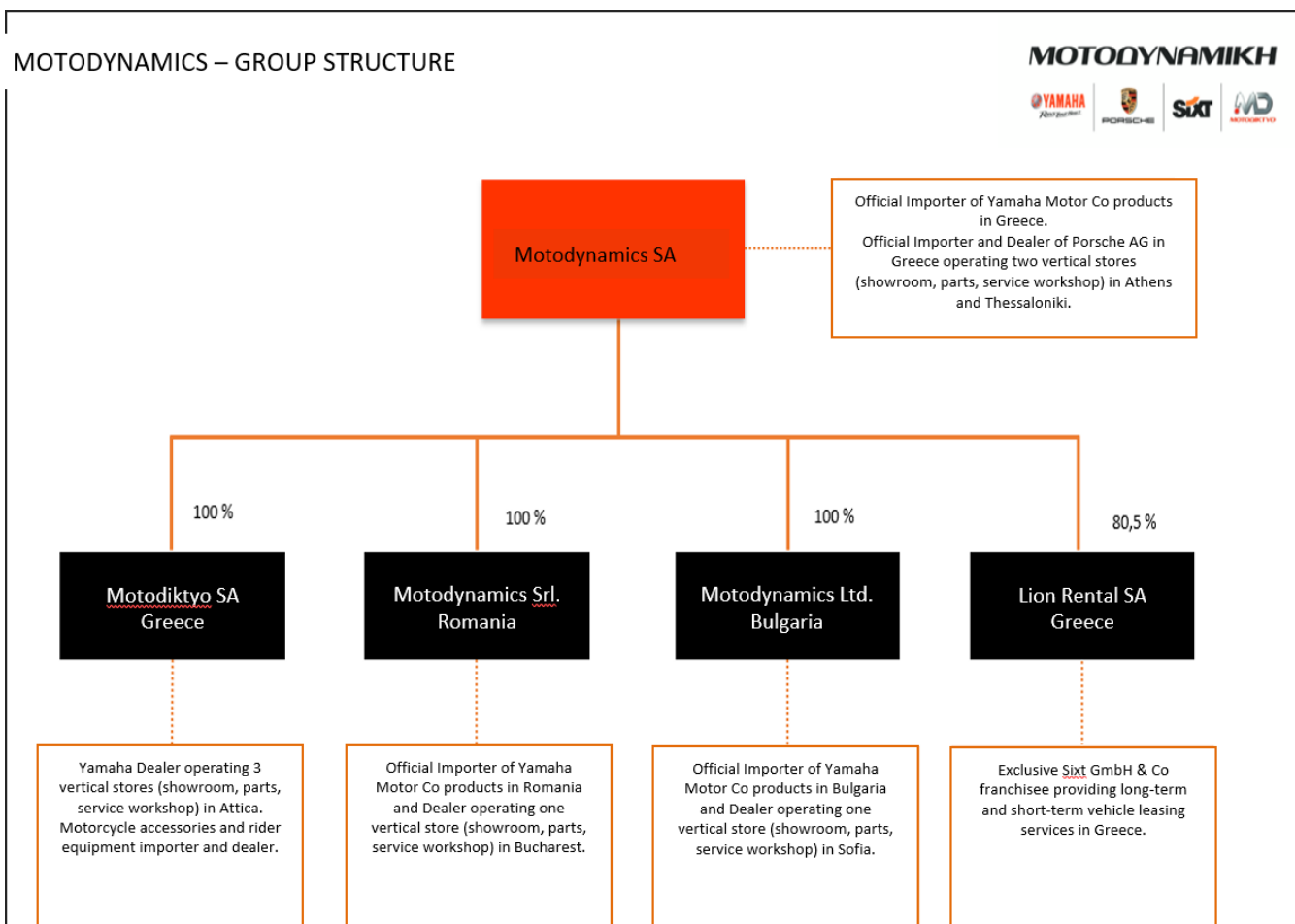
- The Directors
- The CEO and the Branch and Division Managers
- The Company's employees with a dependent employment contract
- The Company's partners that provide their services under a contract for the provision of independent services or work, if such cooperation is based on a special relationship of trust or if they are directly subject to these Rules under their cooperation agreement.

3. Organisational Structure

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3.1 Group Structure

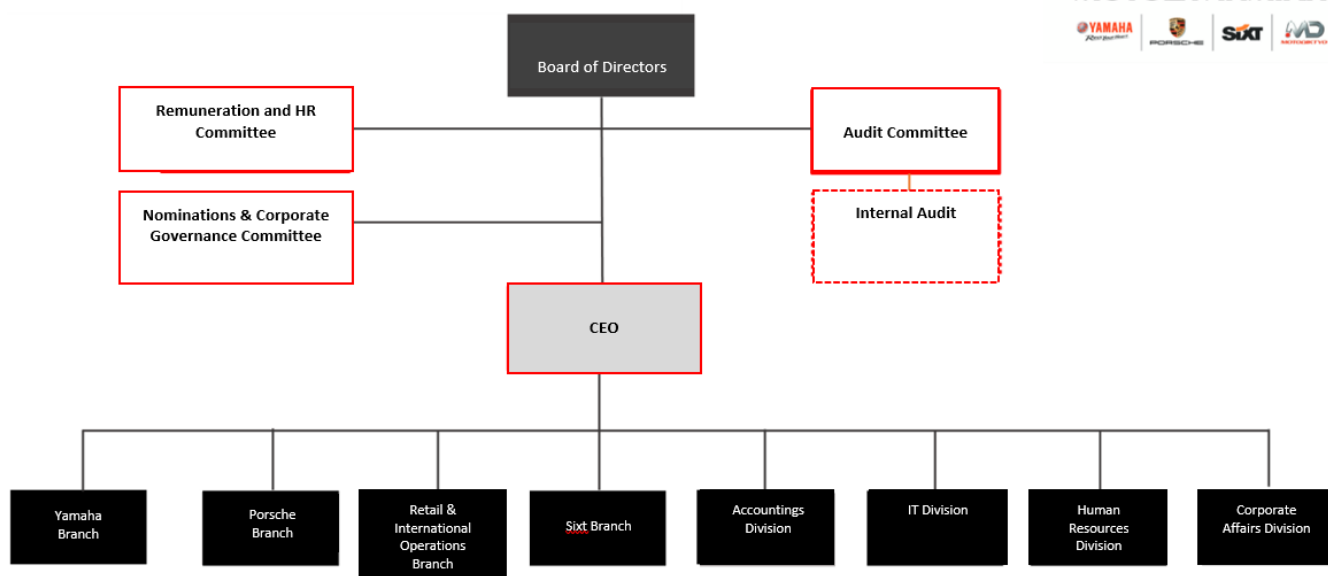
The Company has a holding in and controls four (4) subsidiaries in Greece and abroad; their main activities and the Company's holding in each subsidiary are shown in the figure below:



3.2 Organisation Chart

The Company's organisation chart is as follows:

MOTODYNAMICS – ORGANISATION CHART



The Company's supreme body is the Board of Directors (hereinafter referred to as "BoD"), the composition and responsibilities of which are determined by the Company's Articles of Association and the applicable legislative and regulatory framework. The work of the BoD is supported by three (3) individual Committees:

- the Audit Committee;
- the Remuneration and Human Resources Committee;
- the Nominations and Corporate Governance Committee

The Company is structured in four (4) individual business branches and four (4) executive divisions:

- Yamaha Branch
- Porsche Branch
- Retail & International Operations Branch
- Sixt Branch
- Accountings Division
- Information Technology Division
- Human Resources Division
- Corporate Affairs Division

3.3 Board of Directors

The Company's Board of Directors is responsible for the Company's long-term strategy and operational objectives and, in general, for the control and decision-making in the context of the provisions of the applicable laws and the Articles of Association, as well as for the observance of the corporate governance principles.

The BoD consists of a minimum of three (3) to a maximum of fifteen (15) Directors, who may be executive, non-executive and independent non-executive Directors. With respect to Directors, non-executive Directors (independent and non-independent) shall be engaged in the broader promotion of corporate matters and shall not be involved in the Company's day-to-day management, while executive Directors shall be engaged in the day-to-day management of the Company.

The BoD shall meet in such frequency as required in order to perform its duties effectively.

A summary of the roles and responsibilities of the BoD includes, but is not limited to, the following:

Being the Company's supreme management body, the BoD has the following responsibilities:

- Determines and supervises the implementation of the Company's corporate strategy and long-term objectives
- Preserves and promotes the corporate interest, as well as the interests of the Company's shareholders and major stakeholders
- Properly manages all corporate affairs.
- Consolidates the company's credibility in the economic-business community and the broader social environment.
- Enhances the Company's operational and financial value.
- Ensures the adequate and effective operation and independence of the Company's internal control system, including risk management and compliance functions.
- Ensures the reliability and completeness of the accounting system and the appropriate accounting records for the preparation of the published financial statements, the annual management report, the corporate governance statement as well as the remuneration report.
- Defines executive or non-executive directorship.
- Delegates part of or all the powers of management and representation of the Company (except those requiring collective action) to one or more persons,

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Directors, employees of the company or third parties, while determining the extent of such delegation.

All the above are contained in the Board's Rules of Procedure, which are attached to the Annex hereto.

3.3.1 BoD Chairperson

The BoD Chairperson shall act as the main liaison between the Company's management, BoD and shareholders, while his/her responsibilities shall include, without being limited to, the following:

- Chairs Board meetings and direct its business in compliance with its obligations to shareholders, the Company, supervisory authorities, the law and the Company's Articles of Association.
- Sets the agenda and the efficient conduct of BoD meetings by encouraging open dialogue and the contribution of Directors.
- Ensures provision of timely and correct information to and support of Directors by the management executives.
- Facilitates the effective participation of executive and non-executive Directors in the Board's work and ensures constructive relationships between executive and non-executive Directors.
- Ensures effective communication with all shareholders, with a view to the fair and equitable treatment of all shareholders' interests.

In addition to the above responsibilities related to the operation of the BoD and insofar as he/she maintains executive status, the Chairperson shall also exercise the executive powers granted to him/her by the relevant authorizations of the BoD, in order to participate in all decisions that materially affect the course of the Company.

3.3.2 BoD Vice Chairperson

The BoD shall elect a Vice Chairperson among its independent non-executive Directors. The Vice Chairperson of the Board of Directors shall have the following responsibilities:

- Support the Chairperson and act as a liaison between the Chairman and the Directors. In case the Chairperson is executive, the Vice Chairperson shall not deputise for him/her in his/her executive function.
- Lead the evaluation of the Chairman by the BoD, represents independent non-executive Directors in the BoD and effectively coordinates their action within the BoD as well as their communication with the Chairperson and the Management.
- Arrange for the submission of annual reports and reports of independent Directors to the Company's ordinary General Meeting.

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- To the extent necessary, participate in meetings or other communications with shareholders of the Company on issues related to the company's governance.

3.3.3 Company Secretary

The BoD shall be supported by a Secretary who shall be appointed by the BoD Chairperson and shall not be a member of the BoD. The task of the Company Secretary is to provide practical support to the Chairperson and other Directors, collectively and individually, based on the BoD's compliance with the relevant laws and regulations, as well as the Company's internal regulations of the Company.

3.4 BoD Committees

The BoD has set up committees to support the preparation of its decisions and ensure the effective management of potential conflicts of interest in the decision-making process.

In this context, there are currently three (3) committees in which Directors participate; their role and responsibilities are analysed in the respective Rules of Procedure applied by the Company for each Committee.

3.4.1 Audit Committee

The Audit Committee was established in order to support the BoD in its duties as follows, while Directors shall remain fully responsible; in particular:

- supervising the adequacy and effectiveness of the Company's internal audit system, and in particular of the quality assurance, regulatory compliance and risk management systems;
- monitoring of the financial reporting procedure on an individual and consolidated basis and of the audit carried out by statutory auditors, in order to ensure integrity;
- monitoring the performance of the Internal Audit Unit;
- the procedure for the selection of statutory auditors and the procedure for approval by the Committee of any non-audit services provided by the statutory auditor with a view to ensuring their independence.

The Audit Committee consists of at least three (3) members and may be a Committee of the BoD or an independent committee. The majority of members are independent, with the Chairperson also being independent. At least one (1) independent member shall have a sufficient auditing and accounting background (international standards). The Committee shall convene in the presence of all its members at regular intervals – at least four (4) times a year and exceptionally, whenever deemed appropriate and necessary.

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The composition, operation and responsibilities of the Audit Committee are described in detail in the Audit Committee's Rules of Procedure as contained in the Annex hereto.

3.4.2 Remuneration and Human Resources Committee

The Remuneration and Human Resources Committee was set up for the purpose of arranging for, designing and monitoring the Remuneration Policy and the Remuneration Report for the Directors, as well as arranging for the submission of proposals to the Board of Directors regarding the broader remuneration and benefits policy and the Company's individual HR management and development systems, so as to ensure that the Company attracts and retains appropriate executives and that the remuneration system is linked to the Company's corporate strategy, its objectives and their realization, with the ultimate goal of creating long-term value to the Company.

The Remuneration and HR Committee shall consist of at least three non-executive members, the majority of whom, including the Chairperson of the Committee, shall be independent. The Committee shall convene at the invitation of its Chairperson and shall meet two (2) times per year and hold extraordinary sessions whenever deemed appropriate and necessary.

The composition, operation and responsibilities of the Remuneration and Human Resources Committee are described in detail in its Rules of Procedure as contained in the Annex hereto.

3.4.3 Nominations and Corporate Governance Committee

The purpose of the Nominations and Corporate Governance Committee is to propose to the BoD persons who are fit and proper for becoming Directors, pursuant to the Fit and Proper Policy and the relevant BoD nomination procedure followed by the Company. The Committee shall also support the BoD in planning and monitoring the implementation of the Company's main corporate governance principles and policies.

The Committee shall consist of at least three (3) non-executive members, the majority of whom, including the Chairperson of the Committee, shall be independent. 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 for the appointment of new Directors and, if necessary, for the updating of the Fit and Proper Policy).

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The composition, operation and responsibilities of the Nominations and Corporate Governance Committee are described in detail in its Rules of Procedure as contained in the Annex hereto.

3.5 Chief Executive Officer

The Chief Executive Officer (CEO) is responsible for the implementation of the Company's long-term strategy and operational objectives. He/She refers to the Company's BoD and also holds the position of General Manager.

The CEO exercises the following powers assigned to him/her by the Company's BoD:

- Implement the Company's and the Group's long-term strategy in order to achieve the main mission, safeguard the shareholders' interests and ensure profitable growth in the domestic and European markets.
- Report to the BoD on the financial results and recommend new business opportunities to the relevant statutory bodies, with the aim of penetrating new markets and ensuring the Group's profitable growth.
- Ensure the implementation of the Company's annual targets by managing its Divisions and Branches, ensuring their effective and efficient operation and the alignment of their individual goals with those of the Group.
- Assess the Group's overall effectiveness, verify the effectiveness-efficiency ratio of existing operations, assume responsibility for the study and processing of Organisational and Operational issues.
- Develop and manage relationships with third parties (suppliers, customers, partners - dealers, etc.) in order to promote the Group's interests.
- Ensure the Company's lawful operation, as well as the implementation of all the policies and internal regulations of the Internal Audit System.
- Assess and evaluate the effectiveness and performance of the Company's executives on an annual basis, based on their strategic objectives and results.

3.6 Branches and Divisions

With the aim of ensuring the effective and efficient organisation of its activities, the Company is structured in 4 Business Branches and 4 Executive Divisions, the heads of which report functionally and administratively to the CEO.

3.6.1 Yamaha Branch

The Branch is involved in the wholesale sale of motorcycles and other vehicles, marine products, spare parts and accessories of YAMAHA MOTOR Co. in Greece. Product distribution is ensured through a distribution network consisting of partners for land and marine products.

The head of the Branch is responsible for the design and implementation of the

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Yamaha Branch strategy. He/She designs, monitors and reviews all commercial activities (purchasing, network development, sales, marketing, after-sales, etc.).

3.6.2 Porsche Branch

The Branch is involved in the wholesale and retail sale of PORSCHE AG automotive products (cars, spare parts and accessories) on the Greek market. Porsche cars are sold through the Company's two vertical units (Porsche Centers: sales of vehicles, spare parts and workshop services) in Metamorphosis, Attica and Thessaloniki, as well as through a vertical unit operated by a Dealer in Glyfada.

The head of the Branch is responsible for the design and implementation of the Porsche Branch strategy. He/She designs, monitors and reviews all commercial activities (purchasing, sales, marketing, after-sales).

3.6.3 Retail & International Operations Branch

The Branch is involved in the retail sale of all YAMAHA MOTOR CO products (motorcycles, marine products, spare parts, accessories) through Motodiktyo SA, the Yamaha Dealer operating individual vertical stores (exhibition, spare parts, workshop) in Attica. The Branch also imports, distributes and markets a wide range of motorcycle accessories and rider equipment.

The Group's activities in Romania and Bulgaria through its subsidiaries (Official Importers of Yamaha motor Co. in these countries) are also the responsibility of this Branch.

The head of the Branch is responsible for the strategic planning of the development and operation of the retail stores as well as of the products and services offered in general. In addition, he/she is responsible for the design and implementation of the business development strategic plan in Romania and Bulgaria.

3.6.4 Sixt Branch

The Branch operates in the Greek market through its subsidiary, Lion Rental S.A., as an exclusive franchisee of Sixt GmbH, providing short-term and long-term vehicle leasing services. This line of business is supported by a privately owned network of rental stations throughout Greece.

The head of the Branch is responsible for the design and implementation of the appropriate commercial policy, the effective operation and further development of the rental stations, the configuration of the appropriate vehicle fleet as well as the development of new products and services.

3.6.5 Accountings Division

The Accountings Division contributes through its head to the achievement of the Company's business planning and ensures the availability of financial resources in Greece and abroad (Romania and Bulgaria) for all Group activities. It coordinates and

supervises all the Group's financial operations and covers all financial reporting needs within and outside the Group.

3.6.5.1 Shareholder Service Department

A Shareholder Service Department operates as part of the Accountings Division. The purpose of this Department is to provide direct, accurate and equal information to shareholders, as well as to support them in the exercise of their rights according to the applicable legislation. The Shareholder Service Manager reports to the Chief Financial Officer.

3.6.6 Information Technology Division

The Information Technology Division contributes through its head to the achievement of the Group's business planning by elaborating and implementing the Group's strategic technological infrastructure. The Division designs and monitors the implementation of applications and systems for all Group Branches and Central Departments in Greece and abroad, with the aim of covering all their technological needs. It also ensures the security of systems and information for all technological applications and systems.

3.6.7 Human Resources Division

The Human Resources Division contributes to the achievement of the Group's business planning by elaborating and implementing the Group's strategic planning for attracting, developing and maintaining its human resources in Greece and abroad.

The main aspects of the head's role include the design, implementation and continuous improvement of Human Resources programs and systems (selection procedure, performance evaluation, knowledge and skills development and handling of labour relations issues).

3.6.8 Corporate Affairs Division

The Corporate Affairs Division contributes to the achievement of the Group's business planning by shaping and enhancing the Group's image. Its main task is to design and implement the communication program addressed to various audiences within and outside the Group through the effective management of all communication channels.

3.6.8.1 Corporate Announcements Department

The Corporate Affairs Division also incorporates the functions and responsibilities of the Corporate Announcements Department. The purpose of the Department is to make the necessary announcements regarding regulated information and corporate events in order to inform shareholders or beneficiaries of other securities of the Company. The Department is also responsible for the Company's communication

with the competent authorities including the Capital Markets Commission, the media and any other competent body.

3.7 Internal Audit Unit

The main mission of the Internal Audit Unit is to help the Company achieve its objectives by adopting a systematic, professional approach to the evaluation and improvement of the effectiveness of risk management procedures, the internal control system and corporate governance. The Internal Audit Unit strengthens and protects the Company's value by providing objective and risk-based assurance, advice and information.

The Internal Audit Unit is an independent organizational unit within the Company and is managed by its head. The head shall be appointed by the Company's BoD, following a proposal of the Audit Committee. He/she shall be a full-time employee with an exclusive employment contract, personally and functionally independent and objective in the performance of his/her duties and shall have appropriate knowledge and relevant professional experience. The head shall report to the CEO and functionally to the Audit Committee and to the BoD through the Audit Committee.

The Internal Audit Unit shall have access to all organizational units (Branches/Divisions) and shall be informed on any issue required for the performance of its duties.

The operation and responsibilities of the Internal Audit Unit are described in its Rules of Procedure as contained in the Annex hereto.

4. Senior Management Recruitment and Assessment Procedure

With the aim of attracting and retaining competent executives and evaluating their performance, the Company has established and implements a Senior Management Recruitment and Assessment procedure.

The Company's Management shall constantly monitor the existing senior management resources and shall assess its members (skills/ knowledge/experience), in relation to the Company's long-term strategy and objectives.

The procedure describes the steps that the CEO (or the BoD in the case the CEO position is to be covered) shall take in order to identify the need to have a senior management position covered and to create the profile of each position and ensure it is approved by the CEO and the BoD Chairperson respectively. The possibility to cover Senior Management positions through internal succession or externally by

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employing executives from the market shall be evaluated and an assessment of candidates shall be carried out. In any case, the required interview sessions shall be carried out and appropriate assessment tools shall be used where appropriate. The final selection of senior executives shall be made and approved by the CEO with the agreement of the BoD Chairperson, while the final selection of the CEO is decided by the BoD Chairperson in cooperation with the Remuneration and Human Resources Committee.

The procedure for assessing the performance of the Company's senior executives is based on the targeting system, as developed and implemented on an annual basis. The assessment of the CEO is arranged by the BoD under the guidance of the Remuneration and Human Resources Committee.

This procedure provides for a CEO self-assessment at the end of the year on the basis of the previous year's activities. An assessment meeting with the CEO follows, during which the joint performance assessment is discussed with the management executive on the basis of the previous year's targeting, the anticipated results from his/her activities are agreed, personal objectives and their measurement system are identified, along with expected actions and/or improvements based on potential needs resulting from the assessment.

Upon completion of the assessment procedure, the CEO and/or the BoD Chairman of the BoD shall determine its result with the support of the Human Resources Division. The result is based on the assessment scale applied by the Company, while it is recorded and communicated to the executive concerned and is kept by the Human Resources Division.

The individual steps, roles and responsibilities are described in the Company's Senior Management Recruitment and Assessment Procedure which is included in the Annex hereto.

5. Notification procedure for persons discharging managerial responsibilities

Pursuant to Regulation (EU) No 596/2014 on the obligation to disclose transactions and the instructions of the Hellenic Capital Market Commission, the Company has drawn up and implements a Notification Procedure for transactions between persons discharging managerial duties and persons closely related to them.

The procedure describes the relevant institutional framework and the persons subject to the relevant obligation as defined by the framework in relation to the notification of transactions to the Company and the Hellenic Capital Market Commission, the prohibition of trades during closed periods and finally the obligation to inform the Company about the persons with whom they have close

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links and to inform these persons in writing about their respective obligations. It also describes the procedure followed for the approval by the Company of transactions during a closed period on a case-by-case basis and the corresponding disclosure obligations of the Company to the Stock Exchange and the Hellenic Capital Market Commission.

The individual steps, roles and responsibilities are described in the Company's Notification procedure for persons discharging managerial responsibilities which is included in the Annex hereto.

6. Notification of Dependency Relationships

Within the framework set out in Article 9 of Law 4706/2020 on the criteria that a Director must fulfil in order to be considered independent, the Company applies a Notification Procedure for Independent Non-Executive Directors in order to:

- specify the independence criteria laid down in the applicable legislation, where necessary;
- identify the information collected from each independent non-executive Director;
- identify the actions and the persons responsible for verifying the fulfilment of the independence criteria.

The relevant procedure indicates individual criteria, the regularity of its implementation, the assessment procedure and, finally, the actions to be taken in the event of non-compliance.

The BoD is responsible for the overall supervision of the procedure implementation, with the assistance of the Nominations and Corporate Governance Committee.

The individual steps, roles and responsibilities are described in the Company's Procedure for Notification of Dependencies for Independent Non-Executive Directors which is included in the Annex hereto.

7. Related Party Transactions

In order to comply with the relevant institutional and regulatory framework, the Company has established and implements a Policy and Procedure for Transactions with Related Parties, in order to establish the rules and procedures for ensuring transparency and effective supervision of the Company's contracts or transactions with related parties.

The procedure describes the individual steps to identify related parties, keep a relevant record, identify, evaluate and approve transactions with related parties, as well as the relevant public disclosure procedure.

The individual steps, roles and responsibilities are described in the Company's Policy

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and Procedure for Transactions with Related Parties which is included in the Annex hereto.

8. Conflict of Interest

The Company has established a Conflict of Interest Prevention and Response Policy and Procedure in order to provide clear guidance on how to define conflicts of interest, identify the relevant obligations in relation to such conflicts and list actions the Company has put in place to address such situations.

The Policy and Procedure includes specific provisions for the Directors and third parties to which Directors' powers have been delegated.

The individual steps, roles and responsibilities are described in the Company's Conflict of Interest Prevention and Response Policy and Procedure which is included in the Annex hereto.

9. Regulatory Compliance

The Company manages compliance issues by applying its policies and procedures, which in particular describe:

- rules on transactions with customers and suppliers;
- personal data protection and IT security matters,
- obligations to comply with the requirements of corporate governance law;
- compliance with prevention of bribery and corruption issues;
- prevention of money laundering, etc.

Existing policies and procedures describe and explain regulatory requirements as well as the mechanisms to ensure the Company's compliance. The regulatory obligations and required policies, procedures and mechanisms are mapped during the compliance risk assessment test and any required amendments are recognised at least in the annual preparation of the annual regulatory compliance action plan as described in the Company's Regulatory Compliance System (paragraph 13 and the relevant Annex).

10. Handling of Inside Information

The Company adopts and implements a relevant Inside Information and Correct Public Information Management Procedure that includes the appropriate mechanisms and methodologies regarding the effective and lawful handling of Inside Information and correct information of investors.

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The Procedure shall be binding on the Company's Directors, management executives and staff. The Corporate Affairs Division shall be responsible for the implementation of the Procedure, under the overall supervision of the CEO and the BoD. The Procedure describes individual actions to classify information as inside information, the framework for disclosing or deferring public disclosure of inside information, the actions required where it is necessary to refute information arising from third parties, the actions and mechanisms to ensure the confidentiality of information, the procedure of preparing and updating insider lists and the actions to inform persons subject to the relevant obligation on prohibitions and obligations applying to them.

The individual steps, roles and responsibilities are described in the Company's Inside Information and Correct Public Information Management Procedure which is included in the Annex hereto.

11. Director & Management Executive Training

The Company recognises the primary role of continuous learning and development in achieving its strategic goals. For this reason, it supports its Directors and management executives in strengthening their knowledge, abilities and skills and implements a relevant Director and Management Executive Training Policy.

11.1 Training of Directors

Regarding the Training of Directors, the Company provides relevant onboarding information to new Directors under the responsibility of the BoD Chairperson and the Nominations and Corporate Governance Committee. The onboarding information procedure consists of a number of actions in order to update new Directors as effectively as possible about the Company's environment, so that they can respond to their new duties promptly and effectively.

It also supports the Directors by allocating the necessary resources to inform them about developments and challenges and changes in the Company's internal or external environment.

11.2 Training of Executives

Each management executive shall ensure the development of his/her Division staff and shall identify training needs.

The Human Resources Division shall arrange for inclusion in the annual HR budget of the relevant training costs according to the individual needs of Divisions and the annual operational guidelines.

The individual steps, roles and responsibilities are described in the Company's Director and Management Executive Training Policy which is included in the Annex

hereto.

12. Sustainable Development Policy

The Company has established and adopts a Sustainable Development Policy which reflects the framework of sustainable development and in particular the Company's responsibility in terms of employee safety, respect for the environment, coexistence with local communities and coverage of customer needs. The Policy is governed by the Company's values, transparency, integrity, respect, appreciation and sincere customer relationships.

The main axes of the Company's Sustainable Development framework are the following:

- Corporate Governance
- Market
- Human Resources
- Environment
- Local Communities

The Company publishes relevant actions in the preparation of the Company's financial statements in the context of non-financial reporting. The Sustainable Development Policy and the corresponding framework are monitored by the Corporate Affairs Division under the relevant supervision of the BoD.

The Sustainable Development Policy adopted by the Company is included in the Annex hereto.

13. 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 constantly covers every activity of the Company and contributes to its safe and effective operation.

In this context, the Company has established and implements a set of policies, procedures and mechanisms to ensure the effectiveness and efficiency of corporate operations, the reliability of financial reporting and compliance with applicable laws and regulations; it has further adopted a Risk Management System and a Regulatory Compliance System covering all the activities of the Company and its major subsidiaries.

13.1 Internal Audit

The Company has established an independent organizational unit within the Company which provides advisory and assurance services, applying objective and

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independent judgement. The Internal Audit Unit has been designed with the purpose of adding value to the Company, as well as monitoring and improving its operations and policies in relation to the Internal Audit System.

The Unit operates in line with the Company's Rules of Procedure approved by the BoD, which describe the following:

- the purpose, mission and scope of the Unit's operations;
- its organisation and operation;
- independence and authority matters;
- the detailed responsibilities of the Unit and its Head;
- the main principles and the code of conduct; and
- the quality assurance and improvement programme.

The Rules of Procedure of the Internal Audit Unit adopted by the Company is included in the Annex hereto.

13.2 Risk Management System

The objective of the Risk Management System is to protect and create value for shareholders and other stakeholders. Through the Risk Management System, the Company's management collects information related to risk monitoring and feeds this information into the decision-making and action procedure to ensure optimum response.

The Company applies a Risk Management System which is based on four axes:

- Risk identification
- Risk assessment
- Risk response
- Risk monitoring and reporting

Risk Management is a systematic procedure for the Company that aims at the prompt and effective identification, analysis, control, management and monitoring of any form of risk inherent in the Company's operation.

The results of the procedure are reflected in the Company's Risk Profile and Action Plan approved by the BoD. The Audit Committee monitors the implementation of the procedure as well as the implementation progress of the Action Plan.

The Risk Management System adopted by the Company is included in the Risk Management Policy, in the Annex hereto.

13.3 Regulatory Compliance System

In order to ensure its timely, full and continuous compliance with the applicable regulatory framework governing its operation, the Company has adopted a Regulatory Compliance System and monitors its implementation in order to constantly have a complete picture of the extent to which this objective has been achieved.

The purpose of the Regulatory Compliance System is to define the framework for the identification, treatment, prevention and monitoring of regulatory compliance issues and to define activities and tasks of the responsible executives for the implementation of this System. The main task of Regulatory Compliance is to establish and implement appropriate and up-to-date policies and procedures, in order to achieve compliance by assessing the complexity and nature of the Company's activities, both in the current operating model and in the design of new activities, products, relationships with third parties, etc.

Supported by the Audit Committee, the BoD shall ensure the adequate and effective operation of the Company's Internal Audit System and the Regulatory Compliance as part of the System, which includes four main pillars:

- Compliance Strategy
- Compliance Risk Management
- Compliance policies and procedures
- Compliance Culture Configuration

The Regulatory Compliance System applied by the Company is included in the Annex hereto.

14. Internal Audit System Periodic Assessment Policy and Procedure

Recognizing the importance of the adequacy and effective operation of the Company's Internal Control System, the Company has adopted an IAS Periodic Assessment Policy and Procedure. The Company's BoD is responsible for ensuring the adequacy and effectiveness of the IAS. The IAS is systematically monitored and examined by the Internal Audit Unit, based on the annual audit plan approved by the Audit Committee, while a periodic assessment is carried out by an independent assessor.

IAS assessment shall review:

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- The effectiveness and adequacy of financial reporting (on an individual and consolidated basis);
- Risk management;
- Regulatory Compliance;
- Application of the corporate governance system.

The relevant policy and procedure describes the range and scope of the assessment, the independent assessor selection stages, the monitoring of the project and the reporting to the Audit Committee and the BoD.

The Internal Audit System Periodic Assessment Policy and Procedure adopted by the Company is included in the Annex hereto.

15. Validity and review

From the date of its approval following a resolution of the Company's BoD, these Rules replace the Company's Internal Rules of Procedure, which had been drawn up in accordance with the provisions of Law 3016/2002, as it had been revised and been in force.

In each individual Chapter hereof, reference is made to the detailed Rules of Procedure or to individual Regulations, Policies and Procedures of the Company.

The Company's detailed Rules of Procedure and its individual Regulations, Systems, Policies and Procedures are posted on its intranet.

This version of the Rules of Procedure is a summary of the Rules of Procedure which can be found on the Company's website (www.motodynamics.gr).

16. ANNEX

1	Rules of Procedure of the Board of Directors
2	Rules of Procedure of the Audit Committee
3	Rules of Procedure of the Remuneration and Human Resources Committee
4	Rules of Procedure of the Nominations and Corporate Governance Committee
5	Rules of Procedure of the Internal Audit Unit
6	Senior Management Recruitment and Assessment Procedure
7	Notification Procedure for Persons Discharging Managerial Responsibilities

RULES OF PROCEDURE

8	Procedure for Notification of Dependencies for Independent Non-Executive Directors
9	Policy and Procedure for Transactions with Related Parties
10	Conflict of Interest Prevention and Response Policy and Procedure
11	Regulatory Compliance System
12	Risk Management Policy
13	Inside Information and Correct Public Information Management Procedure
14	Internal Audit System Periodic Assessment Policy and Procedure
15	Director and Management Executive Training Policy
16	Sustainable Development Policy