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Policy and Procedure for the Prevention, Detection and Management of Conflicts of Interest of FOURLIS HOLDINGS SA

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1. INTRODUCTION

1.1. FOURLIS HOLDINGS SA (hereinafter referred to as the “Company”) acknowledges that the prevention, management, and elimination of cases of conflicts of interest constitutes a necessary condition for its smooth and integrated business operation. Within this framework, and according to articles 13-14 of L.4706/2020 and 97-98 of L.4548/2018, the Company has adopted and applies a “Policy and Procedure for the prevention, detection and management of conflicts of interest” (hereinafter referred to as the “Policy”), in which the term “conflict of interest” is defined, and the general principles and the basic rules and organizational regulations for their prevention and fighting are set out. In the Policy are also included procedures for the prevention of conflict of interests, measures for the disclosure and management of the conflict of interests, and any cases and conditions that, exceptionally, it would be allowed for a member of the Board of Directors or Senior Executive Officer to have a conflict of interests, provided that the said interests of the member or the Executive Officer are significantly restricted or constitute an object of a proper management.

1.2. All Covered Persons, as below defined, must comply with the Policy.

1.3. All actual and potential conflicts of interest constitute an object of sufficient communication, discussion, documentation, decision-making and due management (that is the required steps for the limitation of the conflicts of interests are taken).

2. PURPOSE

2.1. The Purpose of the Policy is to offer guidance to all Covered Persons about how the conflicts of interests are defined, how they can be identified and which procedures must be followed, when these conflicts take place.

2.2. More specifically, purpose of the Policy is the mapping of the means, by which the Company:

- Detects circumstances, under which conflicts of interests may arise, that may present a substantial risk for the interests of the Parties Concerned;

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- Adopts proper procedures, mechanisms and systems for the management of the said conflicts;
- Plans and applies procedures and systems aiming at the prevention of any damages to the interests of the Parties Concerned caused by any cases of conflict of interests.

3. DEFINITIONS

3.1. The term «Covered Persons» means:

- a. the members of the Board of Directors (hereinafter, «BoD»);
- b. the members of the Executive Committee, the executive officers (managers) (or/and other persons who hold equivalent positions);
- c. the co-workers of the Company;
- d. the shareholders, who hold a participation rate (shareholding percentage) or voting rights equal or higher than the 5% of the Company's share capital;
- e. any person (natural person or legal entity, employee or external associate), whose services are available to the Company and who participates in the provision and execution of any kind of services and activities of the Company.

3.2. The term «Related Persons» to a Covered Person means the individuals linked by family ties to any Covered Person, legal entities, the administration/management of which is performed by a Covered Person, or which are directly or indirectly controlled by a Covered Person.

3.3. The term «Persons related by family ties» means:

- a. the children and the spouse (female/male) of the said person or the individual with whom he/she cohabits;
- b. the children of the spouse (female/male) of the said person or the individual with whom he/she cohabits; and
- c. the individuals depended on this person, or on his/her spouse or on the individual with whom he/she cohabits.

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3.4. The term “Parties Concerned” means the investors, suppliers, partners, customers, or/and the co-workers of the Company, as well as any Associated Undertaking with the Company.

3.5. The term «Associated Undertaking» means any entity with which the Company maintains any of the relations described under article 32 of L.4308/2014.

4. CONFLICT OF INTERESTS

4.1. A Conflict of Interests may arise, in case that any member of the Board of Directors of the Company, a senior executive officer, a manager or an officer at an equivalent position, co-worker or member of the company of any of the aforementioned persons proceeds to an act or presents an interest that makes objectively difficult the performance of his/her duties or, in case he/she accepts an inappropriate personal benefit, resulting from the exploitation of his/her position.

4.2. The conflicts of interests that fall under the application scope of this Policy may be actual or potential:

a) *An actual conflict of interests* shall mean an existing situation under which a person representing at the same time two or more interests in conflict with each other, one of which influences (by inappropriate / unethical means) the way of execution of his/her professional obligations and duties.

b) *A Potential Conflict of Interests* shall arise when a person is not yet in a situation of a conflict of interests, but his/her interests are such, that it is highly likely that he/she shall represent conflicting interests in the future, one of which it is possible to influence (by inappropriate/unethical means) the way of execution of his/her professional obligations and duties.

4.3. In case that any Covered Person has doubts about the extent to which he/she faces a case of conflict of interests, or he/she wishes any other relevant explanations about issues of conflict of interests that may arise, he/she must address the Regulatory Compliance Department of the Company for the provision of relevant guidance.

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5. INDEPENDENCE, SEPARATE SUPERVISION AND SEPARATION OF FUNCTIONS

5.1. The Company is committed to implement procedures, according to which the Human Resources of each administrative unit shall act independently in relation to the interests of the respective parties concerned.

5.2. Provided it is deemed necessary, the Company takes organizational steps in order to guarantee a separate supervision and separation of the functions of its directorates/departments, so that the simultaneous involvement of a co-worker/ member of the Human Resources in different services or activities is prevented, which may result in situations of conflicts of interests or may obstruct the proper management of such situations/cases.

5.3. The Company takes care so that the above separation of the functions of its co-workers shall contribute in the execution of works for the Company, on behalf of the Covered Persons, by an objective and effective way.

5.4. Management of confidential information: The guaranteeing of the confidentiality and the management of information about the corporate activity constitutes one of the basic principles that govern the Company's business activities. Confidential Information for the purposes of the Policy means the inside or confidential information about the corporate business, which is not publicly available. The access option to the confidential information is restricted to those persons, who need to possess information of a confidential nature in the framework of their duties inside the Company ("Need to Know Policy"). By this means, the misuse of the said information is avoided, as far as possible, as well as possible cases of conflict of interests are prevented, due to the access control to the source of the said information. The above policy of the absolutely necessary information is guaranteed, as well, by the information systems of the Company, which do not allow access to information that are not considered necessary for the execution of a specific work. Consequently, the co-workers of the Company have access only to those information/data that are considered necessary for the fulfillment of their duties within the service units of the Company.

5.5. Application of Chinese Walls («Chinese Walls») between the operational-organisational units of the Company: Aiming at the protection and access control to

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to important information that are not publicly available, the Company applies a Chinese Walls system, designed so that it can prevent the leakage of confidential information between the different organizational units of the Company. The operation of this system does not include only the separation of data and information systems, but also the physical separation of various organizational units, so that the employed individuals in each unit shall not have direct physical access to records and information related to the work subject of another unit, something that could result in situations of conflict of interests. Through the establishment and application of the Chinese Walls, the Company creates obstacles in the movement of information, in order to ensure that the crucial information available to one of its organizational units, is not used by persons at another such unit, when this is not required during the performance of their duties inside the Company. Further, the Chinese Walls constitute a basic tool for the prevention of situations of a conflict of interests and the prevention of internal transactions. Consequently, the application of the Chinese Walls system provides the Company and its co-workers with the option to develop their activities and duties, without being affected by other information available to the Company, which could cause a conflict of interests.

5.6. Steps for the avoidance of an inappropriate influence: the Company takes steps for the avoidance or the limitation of exercise of an inappropriate influence on the way by which a Covered Person exercises activities in the framework of his/her responsibilities and tasks inside the Company.

5.7. The Company takes steps and applies policies and procedures for the determination of the means for fighting situations of conflict of interests in relation to the remuneration of the Human Resources, the gifts, and personal benefits. Specifically, regarding the remuneration of the Human Resources, the Company takes the necessary measures, so that the remuneration, the assessment method and the assigned responsibilities shall not encourage attitudes of the Human Resources or/and of the Covered Persons, that may result in situations of conflict of interests or in the undertaking of excessive risks. In relation to the gifts and personal benefits the following apply: a) Gifts received by the co-workers: the Covered Persons, as mentioned above, are not allowed to accept valuable gifts and gifts in cash or in kind, irrespective of their amount.

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From this prohibition promotional gifts of a low value, such as office items bearing the logo of the Company offering the gift (up to €100), are excluded. Provided that the Covered Person is not capable of estimating if the acceptance of a gift complies with the present Policy and with the Code of Ethics of the Company, he/she is obliged to ask for guidance by the Human Resources Department or the Regulatory Compliance Department of the Company. b) Gifts offered to customers and partners by the Company: The offering of gifts to the partners of the Company is allowed, provided that there is a respective preapproval by the Chief Executive Officer. A record of the gifts granted to customers under the aforementioned, is kept by the Company. From the obligation of receiving a preapproval are exempted promotional gifts of a low value, such as office items bearing the Company's logo (up to €100).

6. GENERAL OBLIGATIONS OF THE COMPANY AND THE COVERED PERSONS

6.1. The Company cares for the taking of all required steps for the detection and prevention of conflicts of interests, and maintains sufficient procedures, so that, in case that despite the aforementioned such conflicts arise, these conflicts should constitute a subject of sufficient communication, documentation, evaluation and due management with the purpose of their limitation.

6.2. The Policy is uploaded in the internal networks of the Company (HR, Hub, F2F, OPI5), so that the Covered Persons can become aware of their content and the regulations with which they are obliged to comply. Moreover, the Policy is communicated to the persons, whom the Company cooperated with and who have no access to internal networks of the Company, with diligence of the Regulatory Compliance Department and the Company's Secretary.

6.3. During performance and execution of their duties, the Covered Persons are obliged to abstain from activities, acts (or omissions) that take place aiming at the pursue of private interests or the obtaining of other personal benefit, either on their own behalf or on behalf of third parties (e.g. Related Persons). They are also obliged to avoid any connection, relation, influence, or activity that may cause to them a conflict of interest or affect their capability of exercising their duties by fair and objective means in favour of the Company's interest.

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6.4. The members of the BoD and any third party to whom the BoD has assigned responsibilities, have a loyalty obligation towards the Company, and they are obliged not to pursue their own personal interests, contrary to the Company's interests. Further, they are obliged to apply strict confidentiality in relation to the company's cases and the Company's secrets, which have been disclosed to them because of their capacity as members of the BoD.

6.5. A member or members of the BoD are not entitled at the meetings of the BoD to vote on issues, in relation to which there is a conflict of interests between the Company and the member of the BoD or the persons with whom these members are related under a relationship that falls under article 99 par.2 of L.4548/2018 (Annex II). In these cases the resolutions are taken by the remaining members of the BoD, and if the inability of voting concerns so many members, that the remaining ones cannot form a quorum, these remaining members of the BoD, irrespective of their number, are obliged to proceed to a convocation of a General Meeting of Shareholders aiming exclusively at taking the specific decision.

6.6. The members of the BoD participating by any means in the Company's management, as well as its directors and managers are prohibited from performing, without the authorization provided by the General Meeting (hereinafter "GM") of the Company, or by a relevant provision included in the Company's Articles of Association, on their own behalf or on behalf of third parties, acts that fall under the Company's purposes, as well as from participating as general partners or as sole shareholders or partners in companies that pursue such purposes. In case that the above persons intend to proceed to any of the aforementioned acts/activities, they are previously obliged to inform respectively on the one hand the Company's Regulatory Compliance Department and on the other hand the Secretariat of the BoD and the Legal Services Department.

Provided that the relevant authorization is finally granted, the Regulatory Compliance Department in cooperation with the Legal Services Department shall proceed to an evaluation of the formed situation, in order to decide on the extent to which the implementation of additional measures for the prevention of possible conflicts is required, and in addition, they request from the authorized person to submit a completed/updated Declaration provided by the clause 7.1. of the Policy (Annex I).

6.7. Covered Persons confronted with any conflict of interests are not allowed to participate in discussions, meeting, decision-making procedures, or/and votes at meeting of the Company's bodies, organs, or committees

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(in particular of the BoD and its Committees, as well as of the Executive Committee), in relation to issues or transactions in which the said conflict arises (or to which this conflict is linked), but they should apply for their exemption from these meetings properly notifying the conflict of interests in question. In cases that the conflict of interests has arisen at first in the framework and during such discussion, decision-making procedure or/and meeting, the Covered Person, who is under a conflict of interests situation, is obliged to notify directly, and in any case prior to the taking of a decision/voting procedure, of the said conflict all members of the organ or committee that is holding a meeting, or at least their Chairman, and subsequently, to exit the relevant procedure/meeting. In all other cases, the provisions of section 7 of the Policy on the notification of conflicts of interests, shall apply.

7. NOTIFICATION – DETECTION OF CONFLICTS OF INTERESTS

7.1. All Covered Persons are obliged to timely notify the Regulatory Compliance Department of the Company of any situation of a conflict of interests (actual or potential), which may occur to them, and seek guidance from the above Department in relation to the management of the said conflict. To this end, they are immediately obliged, as soon as a situation of a conflict of interests that concerns them arises or is detected, to file with the Regulatory Compliance Department completed (or/and updated) the attached in Annex I of this Declaration of Absence or Notification of a Conflict of Interests (hereinafter, as the “Declaration”). In particular, depending on the capacity of the Covered Person, the above Notice must be filed with the Regulatory Compliance Department, as follows:

- i. **The members of the BoD and any third party to whom the BoD has assigned any of its responsibilities and the members of the Executive Committee**, are obliged to complete and submit the Declaration upon their appointment/undertaking of their duties in the Company, and in the future to update and file it again at least on a yearly basis and whenever it is deemed necessary within the year (e.g. once a new situation of a conflict of interests arises or a previously declared conflict ceases to occur). The existing members of the BoD shall file the Declaration within a reasonable period of time after the adoption of the Policy.

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- ii. **The executive officers (managers) of the Company (or persons at equivalent positions)** are obliged to complete and file the Declaration upon undertaking their duties in the Company, and in the future, to update and file it again, whenever it is deemed necessary. The existing members of the Executive Committee and the executive officers (managers) file the Declaration within a reasonable period of time, after the adoption of the Policy.
- iii. **All other Covered Person** (e.g. co-workers of the Company) are obliged to complete and file the Declaration only in case that a situation of a conflict of interests arises and, in the future, to update and file it again whenever it is deemed necessary.

7.2. The Covered Persons are obliged to report to the Company's Regulatory Compliance Department any case of which they become aware and which they acknowledge as a conflict of interests (or even as a possible case of provoking a conflict) for any other Covered Person, as well as any possible breach of the above Policy, of which they become aware.

7.3. The members of the BoD and any third party to whom the BoD has assigned any of its responsibilities, are obliged to timely and sufficiently disclose to the rest members of the BoD their own interests that may arise from transactions of the Company, which fall under their duties, as well as any conflict between their interests and those of the Company or its Associated Undertakings, which arises upon exercise of their duties. Similarly, they are obliged to disclose to the rest members of the BoD any conflict between the interests of the Company and the interests of the persons under art.99 par.2 of L.4548/2018 (Annex II) as well, provided they are related to these persons. As sufficient disclosure is considered that disclosure which includes a description of both the transaction and the personal interests of those involved in it.

8. EVALUATION OF NOTIFIED/DETECTED CONFLICTS

8.1. The Regulatory Compliance Department collects all Declarations, Notices or other notifications of situations of conflict of interests filed with it in accordance with the provisions of section 7 of the Policy, whereas at the same time it records in collaboration with the Legal Services Department any other situation of a conflict of interests as well, of which it may have become aware.

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8.2. As soon as the Regulatory Compliance Department becomes aware of a possible case of a conflict of interests, by any of the aforementioned under clause 7.1 means, it notifies in writing the involved Covered Person about the commencement of the procedures for the investigation of the matter and then it proceeds, in collaboration with the Legal Services Department, to all required acts with the purpose of evaluating the situation and determining whether there is actually a conflict of interest within the meaning of the Policy, as well as which is the nature and the extent of severity of the said conflict. For the purpose of execution of the required evaluation all special circumstances of each case are taken into account, and it must be ensured that its final resolution is based on transparent and objective data.

8.3. In the framework of the above evaluation, the Regulatory Compliance Department in collaboration with the Legal Services Department may invite the involved Covered Person to a discussion of the facts of the examined conflict or/and request from this Person the submission of further documents, data, or/and written evidence towards clarification of the case. Furthermore, it may ask for assistance of any other Department or Unit of the Company, provided it is deemed necessary, such as for example the assistance of the Human Resources Department.

8.4. After the examination and investigation of all required data and facts has been completed, the Regulatory Compliance Department in collaboration with the Legal Services Department determines to what extent:

- i. there is, actually, a case of a conflict of interests, so that it further specifies all measures deemed necessary to be taken and the procedures that must be followed for the management, elimination and resolution of the evidenced conflict; or
- ii. there is no case of a conflict of interests, so that the examined case is recorded in the archive kept in accordance with section 10 of the Policy, without taking any further measures.

8.5. In any case, the Regulatory Compliance Department in collaboration with the Legal Services Department shall inform in writing the involved Covered Person about the result of the performed evaluation and about the relevant decision taken as above, by notifying him/her in detail of all measures ad hoc determined as appropriate for the management, elimination and resolution of any evidenced conflict of interests.

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9. TAKING OF MEASURES FOR THE MANAGEMENT OF CONFLICTS OF INTERESTS

9.1. In cases that the existence of a conflict of interests is established, the involved Covered Person is obliged on the one hand to act immediately towards the elimination of the said conflict as far as this is possible, and on the other hand to comply with all measures for the management of the conflict, that were deemed by the Regulatory Compliance Department in collaboration with the Legal Services Department appropriate in this case, and which notified to the Covered Person in accordance with clause 8.5 of the Policy.

9.2. The Regulatory Compliance Department in collaboration with the Legal Services Department may, at its discretion, provided that after the performed evaluation it shall determine the occurrence of a situation of a conflict of interests, take any measures that it deems, at any time, proper and appropriate for the management of the said conflict under the special circumstances and the severity of each case as well. For example, this Department may take the following decisions:

- i. **Public Disclosure of the conflict:** The notification of the conflict of interests to all involved parties may be considered in certain cases as necessary or sufficient measure for the management of the risks arising from the said conflict. Further, the Company is obliged to publish cases of conflict of interests, where this is required by law (for example, under article 97 par.1b of L.4548/2018, the Company is obliged, on the annual report of the BoD, to publish the cases of conflict of interests mentioned in clause 7.3 of the Policy and any contracts concluded and fallen within the meaning of the transactions with associated parties pursuant to article 99 of the same law).
- ii. **Exemption of the Covered Person from relevant activities/transactions or assignment of his/her responsibilities/duties to another person:** In case that a conflict of interest is established, the exemption of the involved person from participation in discussions, decision-making procedures, or workshop teams that relate to and are engaged in transactions or issues, in respect of which the conflict of interest in question could arise, may be decided.

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Accordingly, it may be deemed necessary the placement of the involved party at another Unit/Department of the Company, and the assignment of his/her responsibilities/duties to another person. Further, the prohibition of access of the involved person to specific corporate or other kind of confidential information may be required.

- iii. **Termination of a conflict of interest or prevention of a possible conflict:** In case it is evaluated that a situation of a conflict of interests may not be resolved by other means, the termination of the relationship that causes or may cause the said conflict may be determined.
- iv. **Rejection of cooperation or provision of service:** In cases that a situation of a conflict of interests cannot be prevented or successfully eliminated by any of the aforementioned (or other) means, it may be deemed necessary that the Company should originally reject the provision of a specific service (e.g. towards a specific customer) or the cooperation with specific persons (e.g. candidate co-worker, supplier, service provider, director, etc.).

10. RECORD KEEPING AND UPDATING

10.1. Aiming at the enhancement of the transparency of the Company's procedures and for the purpose of effective monitoring of the methods for the management of the conflicts of interests, at the Regulatory Compliance Department a record for the registration of conflicts of interests is kept, including:

- i. all Declarations/Notices and other notifications of conflicts of interests submitted to the Regulatory Compliance Department, and any case of a conflict of interests that has been detected by any other means;
- ii. the resolutions taken by the Regulatory Compliance Department in the framework of evaluating each case of a conflict of interests according to the aforementioned under clause 8.4, including all measures and procedures that it may have been deemed necessary to be taken for the purpose of management, elimination and resolution of the established conflict (as these have been further notified in writing to the Covered Person pursuant to the clause 8.5 of the Policy);

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- iii. all documents and evidence that may have been submitted to the Regulatory Compliance Department by Covered Persons and the minutes of any meetings or discussions that have taken place within any procedure for the evaluation of conflicts of interests; and
- iv. the activities/services of the Company, and any other circumstances, upon which it may be deemed possible to arise in the future a conflict of interests.

10.2. The above record is directly updated with any new information arisen and any new document submitted to the Regulatory Compliance Department, and in any case on a quarterly basis..

10.3. Responsible for the keeping and updating of the said record is the Head of the Regulatory Compliance Department, who at least yearly conducts a relevant special report, which he/she submits to the Chief Executive Officer of the Company with the purpose of his/her notification of established conflicts of interests and the method of their management. The Head of the Regulatory Compliance Department also informs the Team Leader of the Internal Audit Unit of the Company in relation to the aforementioned.

10.4. The keeping of the record for registration of conflicts of interests under the aforementioned, is made subject to the constant and absolute compliance of the Company with the applicable laws on personal data protection.

11. TRAINING

11.1. The Company provides the necessary training and information in relation to issues of conflict of interests to all Covered Persons and in general to the Human Resources.

11.2. More specifically, regarding the training of the Human Resources, the following measures are adopted:

- Training Policy for members of the BoD, executive officers (managers), and other officers of the Company: The Company takes care for the constant education and training of the members of the BoD, of the executive officers (managers) but also of all persons involved in the internal audit, the risk management, the regulatory compliance, and the information systems. In particular, the Company cares so that the above persons shall attend, at regular periods of time, educational seminars related to the range of their duties and the subject of the Company's business activity.

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- The Company enhances the awakening of awareness of the Human Resources in relation to situations of conflict of interests, providing the relevant information via the internal network, internal seminars, open discussions, etc.
- The Company takes care for the development of the ability of the Human Resources to specify and manage situations of conflict of interests through the education and constant training provided to the Human Resources by the competent executive officers (managers) and external specially qualified partners.
- In the training and preparation programs for new co-workers the proper care has been taken, so that issues of conflict of interests are covered.
- The BoD ensures that all Covered Persons know, at each moment of time, sufficiently their obligations in relation to situations of conflict of interests.

12. COMPLIANCE MONITORING

12.1. The Regulatory Compliance Department monitors at least on a yearly basis all registered conflicts of interests, so that it can establish on the one hand whether these conflicts continue to exist and on the other hand, to what extent all measures and the procedures deemed by it as appropriate for the management and elimination of any conflict of interests are applied.

12.2. The continuous monitoring of compliance of the proposed measures for the management of conflicts of interests (that is during the year) – on a case-by-case basis – by the Regulatory Compliance Department, may also be assigned to separate executives of the Company (e.g. to senior managers of the involved Covered Persons) or/and to other Departments of it, such as the Human Resources Department, after appropriate information provided to them by the Regulatory Compliance Department, about the special characteristics of each case and the result of the performed evaluation.

12.3. The Internal Audit Department of the Company performs regular compliance controls of all Covered Persons and of the involved Units/Departments of the Company in accordance with the provisions of the Policy.

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12.4. At certain cases, where, despite the measures taken for the avoidance or management of conflicts of interests, the prevention, or the complete management of the conflict of interests is deemed impossible to be sufficiently guaranteed, the Company informs the involved parties concerned, before proceeding to an act of fighting the conflict of interests, as regards the nature and the source of such situations.

12.5. In case that the non-compliance of any Covered Person either with the provisions of the Policy or with the indicated measures for the management of conflicts of interests by the Regulatory Compliance Department is established, the Company reserves the right to impose on the non-complied persons disciplinary sanctions or additional measures pursuant to the Company's Labor Regulation.

13. FINAL PROVISIONS

13.1. The BoD of the Company is competent for the approval and amendment of the Policy, that enters into force as of its approval and is valid until it is amended or repealed by a relevant decision of the BoD.

13.2. The BoD also monitors the effectiveness of the Policy and proceeds to its regular evaluation at regular periods of time, or when significant events or changes or revisions of the applied laws occur.

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ANNEX I

DECLARATION OF ABSENCE OR NOTIFICATION OF CONFLICT OF INTERESTS

This Declaration is completed, updated and submitted to the Regulatory Compliance Department of the Company «FOURLIS SA» (hereinafter referred to as the «Company»), as prescribed in the “Policy and Procedure for the Prevention, Detection and management of conflicts of interests” (hereinafter referred to as the “Policy”) adopted and applied by the Company for the purpose of compliance with the provisions of articles 13-14 of L.4706/2020 and 97-98 of L.4548/2018.

For the purposes of the present Declaration, the “conflict of interests” has the meaning attributed to it in the above Company’s Policy, as well as the terms “Related Party” and “Party Concerned”.

In case there are questions or doubts regarding the means of completion of the present Declaration or the meaning of conflict of interests, please address the Company’s Regulatory Compliance Department for the provision of clarifications.

A. Declarant’s Data (male/female)

Name and Surname:

Place and date of birth:

Identity or equivalent document’s number:

Contact Address:

Telephone:.....Fax:.....

E-mail Address:.....

Relationship with the Company / Job Position-Title in the Company:

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B. Declaration about the absence or existence of a conflict of interests

Please complete the following blanks depending on what is valid and applicable.

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| 1. I have read and comprehended the Policy | <u> </u> |
| 2. At the current moment I am not subject to a situation of conflict of interests | <u> </u> |

I, the undersigned below (male/female), declare and acknowledge that:

YES/NO*

****In case that your answer above under 2. Is NO, please appropriately complete the following section under C.***

C. Notification of the type, source, and nature of a conflict of interests

Please choose what applies.

1. I am subject to a situation of:

- (a) an actual conflict of interests
- (b) potential conflict of interests

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| <u> </u> |
| <u> </u> |

2. The situation of conflict of interests to which I am subject:

- (a) has a financial impact (profit gain, avoidance of damages)
- (b) has no financial impact

| |
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| <u> </u> |
| <u> </u> |

3. The conflict of interests to which I am subject, is related to:

- (a) my own interest
- (b) the interest of an Associated Person with me

| |
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| <u> </u> |
| <u> </u> |

If you select (b), please define the relationship between you and the said Associated /Related Person and complete below his/her data:

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4. The above conflict of interests arises from my own interests or from interests of the Associated Person with me, located:

- (a) outside the Company's environment (e.g. participation or engagement in a third company, other business activity, etc.);
- (b) within the Company's environment (e.g. receiving a consideration/gift for the implementation of the specific transaction, hiring of a relative in the Company, etc).

5. The conflict of interests I face, I evaluate that it may hinder me from fulfilling fairly, objectively and independently my duties towards the Company, and may drive me in conducts that shall cause damages to the interests:

- (a) of the Company
- (b) of the Party Concerned
- (c) of both parties above

6. *Please describe the facts and the financial / personal relations that shall bring you (or may bring you) into a situation of conflict of interests:*

7. *Please describe the means and the degree to which extent you deem that the above facts and your relations have affected or may affect you upon fulfilling your duties and taking decisions in the framework of your responsibilities:*

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8. Please describe the means you use up to date in order to avoid or manage the above described situation of conflict of interests:

At my own responsibility I declare that the answers set out in this Declaration, as well as the documents I have submitted and the information I have disclosed to the Company within my relevant evaluation is precise and true.

I also undertake the obligation to promptly inform the Company (by submitting again an updated Declaration), in case the above declared circumstances cease to occur, to the extent that these circumstances bring me into a conflict of interests, as well as in case that new circumstances of conflict of interests shall occur.

«The Company collects these personal data, both yours and those of the third natural persons you indicate, to fulfill its obligations under the Law. The Company shall retain these data for as long as required by the legal framework and takes the appropriate technical and organizational measures to protect them. For any inquiries on the data processing and/or for exercising your rights, please contact the Company's Data Protection Officer at tel. 210 6293010 or email dpo@fourlis.gr»

Date:.....

The Declarant (male/female)

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ANEX II

ASSOCIATED PARTY SUBJECT TO ARTICLE 99 PAR.2 OF L. 4548/2018

1. According to art.99 par.2 of L.4548/2018 **on companies with shares listed in a regulated market**, «associated parties» are the persons defined as associated with the company by the International Accounting Standard 24, as well as the legal entities controlled by them, according to the International Accounting Standard 27.

2. Therefore, as «**associated party**» (subject to article 99 par.2 of L.4548/2018) with regard to the Company “FOURLIS SA”, and subject to a different law provision, is defined any natural person or member of the closed family environment of this person, who is related to the Company by any of the relationships described below under A., as well as any entity related to the Company by any of the relationships described below under B. From the meaning of the associated party are exempted the persons and the entities related by relationships described below under C. In any case, upon examination of any possible relationship, in order to be evaluated to what extent a person should actually be considered as associated with the Company party, the substance of the relationship and not its legal type is of decisive nature.

A. A natural person, or a member of the closed family environment of this person, is considered as an associated with the Company party, provided:

- (a) it has the control over or the joint control over the Company;
- (b) it has essential influence on the Company; or
- (c) it holds a key administrative position in the Company or in its parent company.

B. An entity is considered as an associated with the Company party, in case:

- (a) it belongs in the same group with the Company (e.g. parent companies, subsidiaries, granddaughter companies and sister subsidiaries are associated with each other);
- (b) it is related to or a joint undertaking of the Company, or related to or joint undertaking of a member of the group, in which the Company belongs, or vice versa, the Company is related to or joint undertaking of a member of the group in which the entity belongs;

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- (c) this entity and the Company are joint undertakings of the same third party;
- (d) this entity is a joint undertaking of a third entity, and the Company is related to the said third entity, and vice versa;
- (e) the entity constitutes a benefits' plan after the exit from service in favour of the co-workers either of the Company or of the entity associated with the Company (in case the Company is in itself such a plan, the funding employers are also associated with the Company);
- (f) it is controlled or jointly controlled by any person who has the capacity of the associated with the Company party in accordance with the aforementioned above under A.;
- (g) any person among the persons mentioned above under A. lit (a), who has a significant influence on the entity or possesses a key administrative position in the entity or in its parent entity;
- (h) the entity, or any member of the Group, in which the entity constitutes a part of, provides services of basic executive officers (managers) in the Company or in its parent company.

In the definition of the associated party under the above mentioned, in the related undertaking are also included the subsidiaries of the related undertaking and in the joint-venture are also included the subsidiaries of the joint-venture.

C.W ithin the meaning of the term "associated party" under the aforementioned are not included the following relationships:

- (a) two entities who simply share one manager or any other of the key executive officers or one of the key executive officers of the one entity who exerts a significant influence on the other entity;
- (b) two joint-venture undertakings, because they have a joint control;
- (c) donors, labour associations, public utilities and public services and organisations, that do not control, do not exercise a joint control, or do not exert a significant influence on the Company, due to only their common transactions with the Company (despite the fact, that they may be capable of restricting the freedom of action of the Company, or may participate in its decision-making process).

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(d) a customer, supplier, franchisor, distributor or general agent, with whom the Company undertakes a significant volume of business transactions, due to the arising financial dependency and because of exclusively this cause.

3. Upon defining the term of the “associated party” under the aforementioned, the following basic terms are used, which must also be taken into account, and have the following content:

As «**entity**» is defined any legal entity or association of persons, with or without legal personality, or a profit-making undertaking or profit-making organisation or a non-profit-making organization, that belongs in the private or in the public sector.

As «**members of the closed family environment**» of a person are defined those members of the family, who may be expected that they influence, or are influenced by, this person in his/her relations with the Company, and include:

- (a) the children and his/her spouse of the said person or the individual with whom he/she cohabits;
- (b) the children of his/her spouse of the said person or the individual with whom he/she cohabits; and
- (c) the dependents on this person, or on his /her spouse or on the individual with whom he/she cohabits.

As «**key executive officers**» are defined those individuals who have the power and the responsibility for the planning, the administration, and the control of the activities of an entity, directly or indirectly, and include any director (either executive or non-executive) of this entity. In the key executive officers belong, indicatively, the members of the Board of Directors, as well as the top executive officers of a company.

As «**control**» is defined the power of determination of the financial and operational policies of an entity, so that benefits shall arise from its activities, within the meaning that a person (natural person or entity) controls an entity, in case and only when this person has all of the following: a) authority and power over the entity; b) investments placed or rights with variable yields from its participation (shareholding) in the entity;

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and c) option to use its power and authority over the entity in order to influence the amount of its yields. A person has an authority over an entity when he/she has rights (e.g. voting rights or other contractual rights) that provide him/her with the current ability to direct as a manager the related activities, that is the activities that affect significantly the yields of the entity. A person has investments placed or rights on variable yields within the framework of its participation in the entity, when the yields of this person from its above participation (shareholding) may vary depending on the performance of the entity.

As «**joint control**» is defined the contractually agreed allocation of the control of a scheme, that exists only when the decisions about the related activities require the unanimous consent of the parties, among which the control is allocated. Cases of joint control constitute, indicatively, the joint undertaking and the joint venture.

As «**joint undertaking**» is defined a scheme under joint control, where the members having joint control dispose of their rights on the assets and responsibilities on liabilities, against the scheme.

As «**joint venture**» is defined a scheme under joint control where the members having a joint control dispose of their rights on the net assets of the scheme.

As «**significant influence**» is defined the option of participation in the decisions of the economic and business policy of an entity, without however this participation meaning a control or a joint control over the said policies. If a person has, directly or indirectly (e.g. via its subsidiaries), 20% or more of the voting rights of an entity, it is deemed that this person exercises a significant influence, under the aforementioned, unless it can be proved clearly that this is not the case. Vice versa, in case that a person has, directly or indirectly (e.g. via subsidiaries), less than 20% of the voting rights of an entity, it is deemed that this person does not exert significant influence, unless it can be proved clearly such an influence. A significant ownership or an ownership due to possession of a majority of shares over another person does not compulsorily hinder a person from exercising a significant influence.

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The existence of a significant influence over a person according to the aforementioned, is proved usually by one or more of the following ways:

- (a) representation in the BoD or in an equivalent administrative body of the entity;
- (b) participation in the procedures of forming a policy, including the participation in decisions in relation to dividends or other distributions;
- (c) significant transactions between this person and the entity;
- (d) exchange of executive personnel; or
- (e) provision of substantial technical information.

As «**related undertaking**» is defined a financial entity on which a person exerts significant influence in the aforementioned sense.

As «**Group**» is defined the parent entity and its subsidiaries.

As «**Parent**» is defined the entity controlling one or more entities.

As «**subsidiary**» is defined the entity controlled by another entity, directly or indirectly.

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ANNEX III

Examples of cases of conflict of interests

For the determination of the types of conflicts of interests that may arise during the Company's business, the Company shall take into account, especially, the following:

- The possibility that a certain Covered Person or a Person related under family ties with the Covered Person can gain a financial benefit or avoid a financial damage to the detriment of the parties concerned in the Company or of the Company itself;
- The existence of an interest for the Covered Persons or the Persons who are related under family ties with the Covered Person, in relation to the result from a provision of a service or from the execution of an activity, or transactions provided to the parties concerned in the Company by the Company itself, which interest is obvious both as a Company's interest and as an interest of its parties concerned;
- The likelihood of the existence or the actual existence of a motive for the Covered Persons or for the Persons related under family ties with the Covered Person, in order that they can benefit a certain party concerned or a group of parties concerned in the Company to the detriment either of the Company's interest or of the interest of other parties concerned;
- The receiving from a certain Covered Person or from Persons related under family ties to the Covered Person, of a consideration in relation to any corporate transaction of the Company, in form of cash, goods, or services.

The Policy covers the conflict of interests that may arise in the following cases:

- Conflicts between the Company's interests and the interests of a party concerned or a group of parties concerned;
- Conflicts between the interests of a party concerned or of a group of parties concerned and the interests of another party concerned or another group of parties concerned.
- Conflicts between the interests of a member of the Human Resources or of a group of members of the Human Resources of the Company;

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or of a Covered Person, or of a Person related under family ties with the Covered Person and the interests of the Company or/and its parties concerned.

Taking into account the definition of the term of conflict of interests within the framework of the Policy, it comes out that such situations may arise from various causes and due to various financial or/and personal relations of the involved persons. Therefore, the listing of the examples of cases of conflicts of interests that follows, is absolutely indicative, and in no case restrictive, whereas each conflict case should be evaluated on the basis of its particular characteristics.

Cases in respect of which a conflict of interests arises are, indicatively, the following:

A) A Covered Person or a Person related to this Person has **directly (or indirectly, e.g. via companies) financial interest or financial relation or shareholding in an entity (or undertaking, even a personal one), which:**

- Is active in the same sector with the Company, being its competitor;
- Is a customer of the Company; or
- Is a supplier/ external associate of the Company.

In particular, the involved person may be a co-worker, external associate (supplier, contractor, services provider), a member of the BoD or an executive officer of the said entity/undertaking, or even its creditor, or a shareholder/partner holding a significant ownership percentage in the said entity or an owner of the respective undertaking. As a result of this relationship, the Covered Person may, upon execution of his/her duties in the Company, act in a way that adversely affects the Company or/and the Parties Concerned, and in favour of the said entity/undertaking, from which subsequently the Covered Person gains benefits either himself/herself or an Associated Person with this Covered Person.

For example, a Covered Person is at the same time an executive officer of the Company but also its external associate (e.g. a translator), so that upon execution of his/her duties, the above person may pre-decide the assignment of services to himself/herself, even under adverse financial terms to the detriment of the Company, other than to another

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external associate, who can propose to the Company objectively better terms of cooperation.

B) A Covered Person maintains a parallel employment in any other organization or undertaking or is active as a self-employed professional in any business sector, and his/her external employment results in (or is extremely possible to result in) the negligent non-performance of his/her work duties in the Company (e.g. futile consumption of worktime, bad execution of the work duties, employment of other co-workers of the Company to his/her benefit, etc.).

C) A Covered Person maintains more than one parallel and (potentially) conflicting responsibilities within the Company, as a result of which he/she may take decisions in favour of the person himself/herself but to the detriment of the Company or/and Parties Concerned.

Indicative is the case in which a Covered Person has been assigned with multiple responsibilities within the Company, the fulfillment of each one of which affects correspondingly the other (e.g. a certain officer has the responsibility of approving the leaves, remunerations or promotions of the employees of a specific organizational unit of the Company, in which however this Person himself/herself belongs). In this case, the Covered Person may take decisions that are objectively not favourable for the Company and for the Parties Concerned, but may simply result in the most beneficial for this Person balancing of his/her interests (e.g. he/she may approve for himself/herself remunerations, the amount of which does not objectively correspond to his/her performance).

D) Covered Persons are related between them (or via Associated with them Persons) under family, personal or financial ties; this results in the situation that the Covered Person is influenced (or may be influenced) in the formation of an objective determination upon execution of his/her duties.

An example constitutes the cases that the Covered Person maintains within the Company a direct or indirect hierarchical relation to the other Covered Person, to whom either he himself / she herself or an Associated with him/her Person is related under one of the aforementioned relationship types.

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In such a case there is the risk that the senior Covered Person in the hierarchy cannot execute in an objective and independent way the supervision and control duties of the hierarchically subordinate persons to him/her, a fact that may have detrimental effects for the Company or/and for the Parties Concerned.

Furthermore, a situation of a conflict of interests arises in case that a certain Covered Person has the power of receiving (or affecting the content) of decisions in relation to the remuneration (e.g. salary increases) or the hiring of another person in the Company, to whom either the Covered Person or an Associated with him/her Person is related under one of the aforementioned relationships.

E) A Covered Person or an Associated with him/her Person exercises the same business activity, is a competitor or in general has contrary interests to those of a customer or an external partner of the Company or another Party Concerned, with the result of having the Covered Person the motive upon execution of his/her duties to benefit his/her own interests or the interests of the Associated Person to the detriment of the interests of the customer, of an external associate or another Party Concerned, or/and to the detriment of the Company.

F) A Covered Person or an Associated with him/her Person has a direct or indirect benefit from the outcome of a certain transaction of the Company, and as a result of this he/she may upon execution of his/her duties take decisions to the detriment of the Company or/and of a Party Concerned.

For example, when the Covered Person is going to receive a specific supply or consideration, either from the Company or from its other party in the contract, for the implementation of the specific corporate transaction, the Covered Person is likely to receive a decision for the implementation of the said transaction even if this damages the interests of the Company or/and of the Party Concerned.

Relevant is also the case where the Covered Person finds out or is informed about a certain business opportunity which would be in favour of the Company, but instead of proceeding to the required actions for the exploitation of the said opportunity by the Company, proceeds and exploits

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the said opportunity for himself/herself or on behalf of an Associated with him/her Person, a fact that is to the detriment of the Company's interests or/and of the Party Concerned.

G)To a Covered Person or to an Associated with him/her Person are offered gifts or/and other benefits (such as hospitality, entertainment, etc.), either from the Company or from persons associated in various ways with the Company (e.g. external associates, customers, competitors) and the acceptance of these gifts or benefits may affect the decisions and the objectivity of the Covered Person, having as a result the creation of a conflict of interests between the Company or/and the Parties Concerned, on the one side, and the individual interests of the Covered Person (or the Associated with him/her Person) on the other side.