

Charter of Operations of the Regulatory Compliance Unit

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I. Introduction

The Regulatory Compliance Unit (hereinafter referred to as RCU) constitutes an independent organisational unit within the company FOURLIS SA (hereinafter referred to as the Company), aiming at the establishment and implementation of the proper and updated policies and procedures, so that the full and continuous compliance of the Company with the relevant applicable institutional and supervisory framework can be timely achieved, and a full picture about the extent of fulfilment of this purpose shall at any time exist. For the establishment of the relevant policies and procedures, the complexity and the nature of the Company's business shall be assessed, including the development and promotion of the new products and business practices.

II. Purpose of the Charter of Operations of the Regulatory Compliance Unit

This Charter of Operations (hereinafter referred to as the "Charter") of the RCU functions supplementarily to the law and regulates the relations of the RCU with all interested parties (Board of Directors, Audit Committee, Chief Executive Officer, Administration, internal auditors).

The RCU operates pursuant to the article 13 of L.4706/2020, the decision no.1/891/30.09.2020, the Greek Code for Corporate Governance, voluntarily adopted by the Company, and the provisions of the Company's Charter of Operations. This Charter describes the duties, the tasks and the obligations of the RCU in respect of the above framework.

Liable for compliance with the Charter are the relevant members of the RCU and all involved parties (indicatively mentioned are the members of the Board of Directors, Committees of the Board of Directors, the Chief Executive Officer, the Administration, the Corporate Secretary, Company's Divisions, internal auditors), who are obliged to comply with the provisions of the Charter to the extent that these provisions concern them, and provided they are involved, to some extent, in the operations of the RCU.

The Charter of Operations of the RCU shall be approved by the Board of Directors and shall enter into force after its approval. The revision of the Charter of Operations of the RCU is made, urgently, whenever so required.

III. Organisation, recruitment, independence and objectivity of the Regulatory Compliance Unit

The operations of the RCU are performed by the Head of the Regulatory Compliance and

the members of the Group's RCU.

The RCU is independent and is operationally subject to reporting to the Board of Directors and administratively subject to reporting to the Chief Executive Officer. The Head of the Regulatory Compliance has the option to access all required information sources, has adequate knowledge and experience and prepares the annual action plan for regulatory compliance of the Company, which is approved by the Chief Executive Officer.

The number of employees of the RCU is proportional to the Company's size, the number of its employees, the geographical locations, where the Company performs its business, the number of operational and executive units.

The employees in the RCU perform their duties in accordance with the Code of Ethics of the Company and apply the principles of independence, objectivity and confidentiality.

The RCU constitutes separately the 2nd defence line of the Company and is independent from the remaining organisational units of the Company.

IV. Areas of responsibility of the Regulatory Compliance Unit

The Company has acknowledged the following areas of responsibility of the RCU:

1. People & Society
 2. Planet
 3. Product Quality & Safety
 4. Business Ethics (sponsorships / donations included)
 5. Information Handling (GDPR included)
 6. Health Safety & Security
 7. Business Relations
 8. Compliance with the applicable institutional and supervisory framework, as indicated:
- Corporate Governance
 - Whistleblowing
 - Stock Exchange Legislation

V. Duties of the Regulatory Compliance Unit

The RCU has the following principal duties:

- Shall develop, maintain and revise the Company's regulatory compliance policies and procedures.
- Shall conduct, prepare and issue the annual action plan for the Company's regulatory compliance.
- Shall monitor the implementation of the annual action plan of the Company and shall ensure the required resources for this purpose.
- Shall inform the Chief Executive Officer about the implementation of procedures and policies via relevant reports.
- Shall receive and manage internal reports in respect of the whistleblowing system.

- Shall inform and keep the file for the conflict of interests and prepare the relevant reports.
- Shall perform reviews and audits in relation to the regulatory compliance.
- Shall submit proposals and implement or proposes the implementation of corrective or/and precautionary steps on the basis of the findings of the audits performed.
- Shall ensure the constant information of the employees about the developments in relation to the related to their duties, institutional and supervisory framework, about the planning and implementation of appropriate procedures, notifications and educational programs in cooperation with the Group's Human Resources Division.
- Shall function as consultant on regulatory compliance issues and shall participate in that capacity in development and promotional projects of new business activities and practices.
- Shall monitor the compliance with the Charter of Operations of the parent Company and its important subsidiaries.
- Shall assist the implementation of and compliance with the Fit and Proper Policy of the members of the Board of Directors.
- Shall propose the adaptation of the structure and operation of the Company in accordance with the Corporate Governance laws and the Corporate Governance Code of the Group, voluntarily adopted by the Company. The RCU shall cooperate with the competent units on the planning and formation of the relevant policies and procedures including the transparency, the management of conflict of interest cases, the preparation of the Code of Ethics etc.
- Shall perform the recording-mapping of the regulatory risks of the Company as well as its important subsidiaries.
- Shall become aware of the results of internal and external audits in relation to matters of regulatory compliance, shall publish relevant opinions and implement, within the extent of their duties, the required actions and steps, with ultimate purpose the implementation of the relevant Programs for Corrective Actions, recommended by Auditors (internal & external) in the Regulatory Compliance Unit.
- Shall care for the collection and constant update of the documentation concerning the applicable institutional and supervisory framework, governing the companies listed in the stock exchange, and the important subsidiaries of these companies.
- Shall ensure the adjustment of the Company to the currently applicable institutional and supervisory framework, in relation to GDPR issues, including cases affecting sensitive personal data.
- Shall ensure, using the appropriate procedures, the compliance with the deadlines for the fulfilment of the obligations provided by the applicable institutional and supervisory framework, shall proceed for this purpose to the provision of a relevant written confirmation to the Chief Executive Officer through its annual reports.

- Shall manage cases of customers' complaints sent by the Supervisory Authorities to the Regulatory Compliance Unit, caring for their timely and effective settlement.
- Shall update and keep the file for conflicts of interests and prepare the relevant reports.

The RCU shall cooperate and coordinate its operations with other organisational units of the Company constituting the first and second defence line, and having similar security purposes (e.g. Risk Management Unit, DPO, Financial Division for Programming and Control, etc.) aiming at the effective and efficient cover of all areas for reviewing and auditing interest (operational, financial, compliance), without overlapping between them.

In case that separate Regulatory Compliance Units operate in the subsidiaries, the RCU of the parent company shall care for the uniform development and implementation of the regulatory framework in the companies of the Group.

The Head of the RCU shall provide in writing any information requested by the Hellenic Capital Market Commission, shall cooperate with the HCMC, and facilitate in any possible way the monitoring, auditing and supervisory work performed by the HCMC.

VI. Reports of the Regulatory Compliance Unit

The obligations of the RCU for reporting are the following:

Internal Reports

- Quarterly Reports of the RCU to the Chief Executive Officer
- Annual Report Accounting of the RCU to the Chief Executive Officer

External Reports

In case these are requested.

VII. Evaluation of the Regulatory Compliance Unit

Once a year the annual report accounting of the RCU's work shall be submitted to the Chief Executive Officer by the Head of the RCU.

Every three (3) years an external independent evaluation shall be performed in respect of the compulsory external evaluation of the Internal Control System.