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Suitability Policy on Members of the Board of Directors

As approved by the Board of Directors of the Company and proposed for approval to the forthcoming annual Ordinary General Meeting of the shareholders of the Company

MAY 2021

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Drafted by:	Independent Members of the BoD
Approval:	General Meeting of the Shareholders
Recipients:	Interested parties and investors

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1. Introduction

1.1 The management of the Anonymous Company under the trade name “PLAISIO COMPUTERS S.A.” (hereinafter referred to for brevity reasons the “Issuer” or “Company”), in compliance with the provisions of article 3 of law 4706/2020 “Corporate Governance of anonymous companies, modern capital market, incorporation in the Greek legislation of Directive (EU) 2017/828 of the European Parliament and the Council, measures towards implementation of the Regulation (EU) 2017/1131 and other provisions” (Gov. Gazette Issue A’ 136/17.07.2020), together with the Bulletin with number 60/18.09.2020 of the Hellenic Capital Market Commission regarding the guidelines on the Suitability Policy, proceeded to drafting and following approval (from the Board of Directors) of the present Suitability Policy, which (Policy) is to be submitted for approval to the immediate forthcoming annual Ordinary General Meeting of the shareholders of the Company.

1.2 The Policy is approved pursuant to the resolution of the Annual Ordinary General Meeting of the shareholders of the Company dated __.__.2021, following its recommendation from the Board of Directors date 07.05.2021 and is in force and effect from the day of its approval from the General Meeting.

Particular modifications of the Policy require again approval from the Board of Directors, while amendment of the Policy requires necessarily the adoption of resolution by the General Meeting.

As amendment is considered the adoption of substantial (material) modifications introducing significant deviation and/or change significantly the content of the Policy, particularly with respect to the applicable principles and criteria and/or drafting of the Policy from the beginning.

1.3 The present Suitability Policy on Members of the Board of Directors as proposed to the annual Ordinary General Meeting of the shareholders of the Company, which consists integral and material part of the Company’s overall corporate governance framework, is drafted in a concrete and defined manner, is sufficiently documented and includes the principles governing selection, replacement and/or renewal of the term of the members of the Board of Directors, as well as the criteria for the assessment of their suitability, including criteria that ensure adequately the diversity of the composition of the Board of Directors, that are in line with the long-term strategy, the Company’s organization and operation as well as the Company’s business planning.

1.4 The present Suitability Policy takes into consideration the best practices and is in line with the corporate culture and principles as well as the provisions in the Company’s Internal Rules of Procedure, the Corporate Governance Code of SEV for listed companies implemented by the Company and its Articles of Association.

2. Objective of the Suitability Policy

The objective of drafting and enactment of the present Suitability Policy is:

- (a)** the harmonization and compliance of the Company with the current legal and regulatory framework in overall,
- (b)** the assurance of effective staffing through the participation in the Board of Directors of the Company of the most skillful and suitable persons (fit and proper principle) to the purpose of qualitative staffing and more efficient operation of the Board of Directors in the framework of the best service of the corporate objective,
- (c)** forming of the framework and the criteria for election, appointment, substitution, replacement and/or renewal of the term of the members of the Board of Directors,
- (d)** the assurance of diversity through on the one hand sufficient gender representation and the exclusion of any kind of discrimination, and on the other hand bringing together persons with all the necessary qualitative skills and capabilities to the purpose of adoption of correct collaborative decisions.
- (e)** the assurance of staffing the Board of Directors with persons with guaranteed moral, credibility and good reputation,
- (f)** the assurance of transparency and impartiality during election of the candidate members of the Board of Directors, as well as during all stages of the relevant procedure until their election from the competent body according to law.
- (g)** the assurance of respecting the principle of meritocracy during selection of the members of the Board of Director, with particular focus on the value system and the principles that govern the operation of the Company overtime.

The Company reconsiders the planning and application of the Policy, where necessary, taking into consideration, among other, the proposals of the Nomination Committee and the Unit of Internal Audit as well as other bodies, if applicable, always in accordance with the legislation in force and the guidelines of the Hellenic Capital Markets Commission.

At the same time, Nomination Committee is responsible for the detection of gaps with respect to the suitability of the members of the Board of Directors in terms of both individual and collective suitability. To this purpose, the Board of Directors of the Company proceeds regularly with self – evaluation and may also be evaluated by third party consultants.

The purpose of the present Policy is a highly efficient Board of Directors.

This Board of Directors is the Board with a composed team, cooperating concerted and in good intention, with collective sense and common and consistent commitment towards the protection and increase of shareholder value through the sustainable development of the Company, instead of a typical

assembly of executives who handle corporate affairs in one dimension, without the capacity to cooperate in a productive way and to compose and develop new proposals and expansionary perspective.

3. Scope

The Suitability Policy refers to:

- (a) all members of the Board of Directors (executive, non-executive and independent non-executive)
- (b) both elected and candidate members of the Board of Directors.

4. Selection, Replacement, Substitution, Renewal of the term of the members of the Board of Directors

The Suitability Policy includes:

- ✓ general principles applicable during selection, replacement, substitution, renewal of the term of the members of the Board of Directors,
- ✓ assessment criteria on individual suitability applicable on all members of the Board of Directors, irrespective of their capacity as executive, non-executive or independent non-executive,
- ✓ assessment criteria of collective suitability of the members of the Board of Directors,
- ✓ diversity criteria
- ✓ particular assessment criteria of suitability of the members of the Board of Directors participating in the Committees of the Board of Director.

In particular:

4.1 Applicable principles on selection, replacement, substitution, renewal of the term of the members of the Board of Directors.

Selection of the members of the Board of Directors either with regard to election of new members or replacement, substitution, renewal of the term of the existing members of the Board of Directors pursuant to the provisions of the Articles of Association of the Company as in force, is always in accordance with the following:

- (a) adequate staffing of the Board of Directors in order the number of the members to be equal to the size and the range of the activities of the Company,
- (b) participation in the Board of Directors of persons being distinguished by their knowledge, professionalism, experience, morals and integrity, being also well recognized in the sector of their activity overall,

(c) the capability of provision of sufficient time for the performance of duties as members of the Board of Directors by candidates members,

(d) the degree of familiarization of candidates – members with the values, the strategy, the principles and the culture of the Company,

(e) gradual succession in case of replacement of current member of the Board of Directors to the purpose of ongoing handling of the corporate affairs.

The Company watches and looks over the suitability of the members of the Board of Directors especially for the detection of incidents and cases where the reassessment of their suitability is deemed necessary.

In particular, reassessment of suitability is recommended at least in case of:

- material doubts on individual suitability of the members of the Board of Directors or the suitability of the composition of the body,
- significant negative reputation of the member of the Board of Directors,
- effect on the reputation of the Company due to the behavior of the members of the Board of Directors,
- the members of the Board are not accepted or recognized by the majority of the executives and employees of the Company,
- an incident that may affect significantly the suitability of the member of the Board of Directors, including cases when the members do not comply with the Conflict Policy of the Company and/or do not fulfil the requirements of independence of an independent non-executive member.

Also, the Board of Directors ensures the suitable succession plan for the Company to the purpose of the smooth ongoing of handling of corporate affairs and the adoption of resolution after withdrawal of the member of the Board of Directors, and in particular of executive members and members of Committees.

4.2 Criteria for assessment of suitability

In accordance with the present Suitability Policy both during election of new members of the Board of Directors, and in case of replacement or substitution or renewal of the term of the current members, are taken into consideration the criteria on individual and collective suitability, always in light of the corporate values, the strategy and the business model adopted by the Company through the Remuneration and Nomination Committee.

4.2.1 Individual suitability

It is noted that particular prerequisites regarding the independence of non-executive members and/or the criteria regarding their participation in the particular committees of the Board of Directors in accordance with the provisions of the regulatory framework as in force from time to time, are applicable irrespective of the criteria of suitability of the present Policy.

In particular individual suitability is assessed on the basis of the following criteria:

(a) Adequacy of knowledge and skills

The capacity of the member of the Board of Directors is directly connected to the exercise of management duties that require on the one hand adequate academic education and training, and on the other hand necessary prior relevant working experience. In particular the following is considered:

- ✓ description of responsibilities and duties related to the capacity of the member of the Board of Directors
- ✓ necessary capabilities in relation to the duties to be performed
- ✓ acquired knowledge and skills in academic and theoretical level in overall
- ✓ relevant practical and professional experience that, especially for the executive members, of the Board of Directors is connected with a position of responsibility, or the exercise of entrepreneurial activity for considerable period of time
- ✓ adequate knowledge and understanding of the activities and the complexity of the business model of the Company and the Group in general.
- ✓ adequate knowledge and understanding of the Code of corporate governance applicable by the Company.

Within the framework of the evaluation of the particular fields of knowledge, experience and skills are also examined the capabilities for staffing of the necessary Committees as provided for in the applicable legislation, namely the Audit Committee and the Remuneration and Nomination Committee.

Executive members of the Board of Directors may have gained adequate practical and professional experience either due to possession of responsibility position for many years, or due to the exercise of entrepreneurial activity for considerable period of time. An important factor that is also considered for the criteria of individual suitability, that may occasionally prevail over other criteria, is the unifying and leading character that may characterize members of the Board of Directors as personalities being highly considered by the executives, personnel, associates, clients and suppliers of the Company and consist point of reference and example for their morals, principles, constantly responsible behavior and contribution to the Company, having particular impact with their presence in the Board of Directors in the continuation of the principles, values and effectiveness both in the operation of the Board of Directors and the performance of the managerial executives of the Company.

For non-executive members of the Board of Directors, independent or not, are examined the knowledge, professional or institutional experience, professional development and the undertaken

roles, authority and capability of forming impartial, rounded opinion on corporate affairs and to communicate it with fairness and responsibility to the Board of Directors of the Company.

Also, non-executive members who may participate in the Audit Committee are required to have particular knowledge in relation to the operation of the Committee and wide knowledge or general experience in the fields the Company operates in, while for the composition of the Committee is also considered that one of its members shall have knowledge in Auditing or Accounting.

Within the framework of the present Suitability Policy, during assessment of candidates or reassessment of members of the Board of Directors, are examined the skills and particular characteristics required for non-executive members of the Board of Directors in adequate amount in order to be suitable for the appropriate staffing of the Control Committee, irrespective of the participation of third parties with proven experience in auditing or accounting.

(b) Guarantee of good character and reputation

The members of the Board of Director must be of proven good reputation and morals determined primarily on the basis of honesty and integrity. In particular, and without prejudice to the legal provisions on corporate governance as in force from time to time, the following is considered:

- ✓ non-objective or proven reasons underlying lack of honesty and good reputation, such as, indicatively mentioned, final administrative and court decisions and decrees, especially for offences in relation to the capacity of board member, non-compliance with the legislation of the Hellenic Capital Market Commission or conduct of financial crimes in general.
- ✓ Relevance of potential offences with the role as board member, severity of such offences, the general circumstance of conduct including potentially mitigating factors and the role of the person in question, imposed sentence, and potential recovery measures.
- ✓ time from conduct
- ✓ the behavior of the person after the offence.
- ✓ issuance of decree on behalf of any competent authority regarding exclusion of the member from the performance of duties as member of the Board of Directors.

(c) Conflict of interest

The members of the Board of Directors follow and implement the Conflict of Interest Policy of the Company in accordance with the Rule of Procedure. Therefore, in order a person to be granted or keep the capacity of the member of the Board of Directors is required to comply with the criteria and conditions of the Conflict of Interest Policy.

(d) Independence of mind

The members of the Board of Directors should be in a position to act with independence of mind, that is not only secured by the lack of conflict of interest and the compliance with independence criteria in

accordance with the applicable legal provision as in force, but requires active participation of the members in the meetings of the Board of Directors and expression of independent and impartial opinion. In particular the following should be ensured:

- ✓ exclusion of circumstance that prevent the member of the Board of Directors to exercise duties impartially
- ✓ absence of any kind of compromise during performance of duties in the capacity of members of the Board of Directors
- ✓ behavior skills to the purpose of actual evaluation of the proposals and opinions of other member of the Board of Directors
- ✓ capability of forming personal opinion and avoidance of uncritical adoption of opinions that are probably adopted by other members (group-thinking).

(e) Sufficient time commitment

The member of the Board of Directors must have sufficient time in accordance with the duties connected with the capacity of the member to the purpose of effective performance of such duties. In particular for the determination of sufficient time the following is considered:

- ✓ capacity and assigned responsibilities and duties of the member of the Board of Directors
- ✓ participation in particular Committees of the Board of Directors
- ✓ participation and duties in Board of Directors of other legal entities
- ✓ other professional obligations or personal commitments and circumstances.

The Company has to inform the candidate member regarding the expected period of time that is necessary for the proper performance of duties for both meetings of the Board of Directors and meetings of the Committees, in case the member is also a member to the Committees.

4.2.2 Collective suitability

The Board of Directors acting as collective body is requested in the one hand to be in the position to adopt appropriate resolutions considering also the business model, risk undertaking, the entrepreneurial strategy in general, the condition of the market the Company operates in, and on the other hand to be in the position to watch closely the resolutions of the senior managerial executives and exercise constructive criticism within the framework of promotion of corporate interest.

Within the framework of the above duty, the Board of Directors is required to have adequate number of members with the particular knowledge and experience in every aspect connected with collective suitability in order the management body of the Company to exercise actual management and supervision. These aspects are among others:

- ✓ business activity and connected basic risks the Company faces

- ✓ strategic planning
- ✓ the applicable framework of financial reporting
- ✓ compliance with the legal and regulatory framework
- ✓ understanding of corporate governance issues
- ✓ capability of recognizing and managing risks.

The implementation of the collective suitability criteria is monitored by the Board of Directors, which shall proceed with self-assessment on an annual basis.

4.3 Diversity criteria

Within the framework of promotion of an effective corporate governance model in compliance with the current legislative and regulative framework, the present Suitability Policy provides during selection of the Board members for diversity criteria in order the Board to be comprised by an adequately diversified team.

The Company has adopted and applies diversity policy to the purpose of promotion of an appropriate level of diversity in the Board of Directors and an inclusive team of members. The present Policy is drafted with the belief that a Board of Directors that demonstrates a wide range of perspective and diversity is in advantageous position against other Boards with limited range, in view of the fact that diversity allows the Company to take advantage of the broad view of the market opportunities and to manage risks effectively.

Adoption of diversity criteria and assessment of particular skills and experience of the members of the Board of Directors is mainly related with the exclusion of any obsolete social stereotypes with respect to the assessment of suitability of the members and the promotion of diverse opinions within the corporate body to the purpose of more efficient operation during decision making. In particular the basic diversity criteria are the following:

- ✓ gender representation in the Board of Directors of at least 25% on the overall members,
- ✓ prohibition of exclusion (discrimination) of a candidate member or current member of the Board of Directors on the grounds of gender, nation, color, national or social origin, religion or beliefs, fortune, birth, disability, age or sexual preferences.

5. Monitoring and update of the Suitability Policy

The Company monitors consistently and carefully the operation and effectiveness of the application of the principles of the present Policy, as drafted and approved by the competent corporate bodies, with the assistance of the Unit of Internal Audit and/or the Compliance Unit, the Nomination Committee and

the Secretary of the Board of Directors, if applicable, to the extent deemed necessary, while relevant reference is included in the annual Declaration on Corporate Governance of the Company.

The result of the assessment of suitability of the members of the Board of Directors, and in particular, potential deviation or weakness detected between the provided and actual individual suitability, as well as the proposed measures for the confrontation of such weaknesses are kept in writing in the Company's archives.

In case any amendment or redrafting of the content of the present Suitability Policy is necessary, it is processed and approved necessarily by the Board of Directors (in accordance with the provision of Part 1 of the present), who within the framework of such processing considers also particular indications and proposals of the abovementioned corporate bodies and/or other external institutions.

6. Publicity of the Suitability Policy

Within the framework of the transparency principle, and pursuant to approval by the General Meeting of the shareholders of the Company, the Suitability Policy is published for the information of investors and any other interested party on the website of the Company (www.plaisio.gr).

It is noted that any amendment of the Suitability Policy, pursuant to the necessary approvals in accordance with the provision of Part 1 of the present, will be also published in order the updated Policy to be always published on the website of the Company.