

Audit Committee Regulation

Composition of the Audit Committee

The Audit Committee consists of two (2) independent non-executive members and one (1) non-executive member of the Board of Directors, in order to meet the requirement of article 44 par. 1 of Law 4449/2017.

The members of the Audit Committee are appointed by the General Assembly of Company's shareholders.

The Board shall at least review the composition of the Committee after the lapse of three years and recommend to the General Assembly on possible changes.

The Audit Committee Members nominated with by the 28-06-2017 General Assembly and are:

Mr. KWONG Che Keung Gordon, independent BoD member (Chairman of the audit committee)

Mr. Liagkos Athanasios

Mr. Arvanitis Nikolaos, independent BoD member.

Audit Committee's meetings

The Audit Committee shall meet at least three (3) times annually or more frequently, upon the invitation of the Chairman of the Committee. The invitation may be sent via fax or e-mail. In addition, the Board of Directors may also ask the Committee to convene further meetings with a view to discuss, review and report on any matters which the Board may consider necessary to deal with.

A quorum is attained when two (2) members are present. Decisions will be taken by absolute majority vote.

The Audit Committee may convene through teleconference upon the invitation of the Chairman containing all the necessary details for the realization of the teleconference. The invitation may be sent via fax or e-mail.

The Manager of Internal Audit Service participates in the meetings of the Audit Committee. The Audit Committee may request any other person of the Company to attend its meetings to assist it with its discussions and considerations on any particular matter.

The Audit Committee Chairman appoints the Secretary of the Audit Committee, who is responsible to keep records of the respective minutes. The minutes of the Audit Committee will be shared with the Board.

Audit Committee's Duties and Responsibilities

The Audit Committee serves as an independent and objective party responsible to review and appraise the auditing practices and performance of internal and external auditors. Its primary duty is to assist the Board of Directors in fulfilling its responsibilities by reviewing the Corporation's financial reporting processes, policies and internal control system.

The Audit Committee shall inter alia:

Oversee the financial reporting process. The Audit Committee provides an open means of communication between the Internal Auditors, the External Auditors, the senior management and the Board of Directors. The Audit Committee will

monitor the statutory audit of the annual and consolidated accounts and Company's financial reporting processes.

Oversee hiring, performance, objectivity and independence of external auditors. The Audit Committee will recommend to the Board on the appointment of external auditors. It will review the performance of external auditors and monitor the provision of additional services by the external auditors' firm.

Monitor the company's internal audit process. The Audit Committee will monitor the processes used to control the operations and finances of the company. The Audit Committee will ensure that the Internal Auditors have the appropriate resources and access to required information to fulfill their duties.

Oversee performance of Internal Audit. The Audit Committee will monitor and review the effectiveness of Internal Audit. It will review and approve the Annual Audit plan proposed by the Internal Audit Service. The Audit Committee will review reports prepared by Internal Audit and authorize Internal Audit to investigate any matter brought to its attention within the scope of its duties.

Review risk management. The Audit Committee will review the risk management methodology in use at the company. The Audit Committee will review the major risks facing the company, the mitigation plan and progress against the mitigation plan.

Jurisdiction

In carrying out its responsibilities, the Audit Committee derives the respective authority from the Law, the present Audit Committee Charter, the resolutions of the General Assembly and the Board of Directors. In addition, the Audit Committee has unrestricted access to all Corporations' resources and data needed to fulfill its mission.

Change History Table

Version	Date	Description of Changes
1.0	27.10.2016	
2.0	28.06.2017	Shareholders' General Assembly resolution. Harmonization with Article 44 (1) of Law 4449/2017