



**ANNUAL REPORT OF THE ACTIVITIES OF
THE AUDIT COMMITTEE OF THE
COMPANY "KARELIA TOBACCO
COMPANY INC." TO THE ANNUAL
REGULAR GENERAL MEETING OF THE
COMPANY.**

KARELIA TOBACCO COMPANY INC.

Ladies and Gentlemen Shareholders,

I have the special honor, in my capacity as chairman of the audit committee, to submit to you, in accordance with the institutional framework prescribed by Law 4449/17 and article 44 of the said law on the statutory audit of entities of public interest as amended and in force with the provisions of Law 4706/2020, the present report of the activities of the audit committee of the company KARELIA TOBACCO COMPANY INC. for the management period 01.01.2021 until 31.12.2021.

The institutional framework governing the operation and establishment of the Audit Committee, which is a body necessary for public-interest entities such as the Companies identified on the Athens Stock Exchange, starts from the adoption of Regulation (EU) No 537/2014 which includes the specific requirements regarding the mandatory audit of public-interest entities and continues with the adoption of Directive 2014/56/EU amending the previous Directive 2006/43/EC on statutory audits of annual and consolidated financial statements. For the transposition of Directive 2014/56/EU into national law, the law 4449/2017 was passed on 24/1/17 which constitutes the legislative framework of the Audit Committee as amended and in force with the provisions of article 74 of Law 4706/2020.

In particular, article 44 of Law 4449/2017 contains provisions on the audit committee that public-interest entities are obliged to have with regard to its establishment, structure, staffing, the increased responsibilities and obligations it has, as well as provisions for the supervision of the Audit Committee by the Hellenic Capital Market Commission and the penalties that may be imposed on persons supervised by the Hellenic Capital Market Commission in accordance with the provisions of article 24 of Law 4706/2020.

Within this framework, the General Meeting of Shareholders, at its meeting on July 18, 2018, following a proposal by the Board of Directors, elected as members of the Audit Committee, with a five-year term of duty: a) Mr. Dimitrios Leventakis, tax advisor-economist, b) emeritus professor of law of the Aristotle University of

Thessaloniki, Mr. Vasileios Antonopoulos, non-executive and independent member of the Board of Directors as well as c) Mr. Robin Joy, non-executive independent member of the Board of Directors

Then, at the General Meeting of Shareholders on June 30, 2021, following a proposal by the Board of Directors, it was decided to redefine the type of the Audit Committee, the term of duty, the number and the properties of its members, in accordance with paragraph 1 of article 44 of law. 4449/2017, as amended by paragraph 4 of article 74 of Law. 4706/2020.

The shareholders confirmed and maintained in force the decision of the General Meeting of 18.07.18, deciding that the Audit Committee should be an independent committee, consisting of non-executive members of the Board of Directors and third parties. Its members should be three in number, two of which should have the status of a non-executive independent member of the Board of Directors and one of them should be a third person, which will be independent of the Company. Its term of duty coincides with the term of duty of the members of the Board of Directors, which is five years, began on 18.07.18 and ends on 17.07.23.

Furthermore, the shareholders were invited to proceed with the reorganisation of the Audit Committee and to elect its three members, deciding to confirm, otherwise validate, repeat and, in any case, to maintain in force the decision of the General Meeting dated 18.07.18 that elected all its members, namely the tax advisor-economist Mr. Dimitrios D. Leventakis, third person - external member of the Commission, who meets the independence criteria, Mr. Robin Derlwyn Joy, independent non-executive member of the Board of Directors, and Professor Vassilios G. Antonopoulos, independent non-executive member of the Board of Directors.

The Audit Committee was formed into a body and decided to assign the status of Chairman to Mr. Dimitrios D. Leventakis. It is noted that Mr. Dimitrios D. Leventakis, as he meets the independence criteria and has sufficient knowledge and experience in auditing and accounting, is the person who must attend the meetings of the Audit

Committee concerning the approval of the financial statements, in accordance with article 44 par. 1 par. g) of Law 4449/2017, as amended and in force.

The members of the Audit Committee as a whole, have documented sufficient knowledge in the field in which the entity operates, and meet the conditions set by the provisions of paragraph 1 of article 44 of law. 4449/17. In particular, the members of the Committee possess sufficient knowledge, experience, and expertise in the following areas:

- Auditing and Accounting (Mr. D. Leventakis)
- Legal and regulatory environment (Mr. V. Antonopoulos)
- Business environment (Mr. R. Joy)

The existing Audit Committee of the Company has a five-year duty, while all the members of the committee meet the independence criteria of article 4 of Law 3016/2002 and article 9 of Law 4706/2020, i.e., no member of the Committee directly or indirectly holds shares or other securities of the Company and in addition they are exempt from financial, business, family, or other relationships of dependence, which can influence their decisions and independent and objective judgment.

Brief biographical information of the members of the Committee is listed below as follows:

Brief CVs of members of the audit committee	
Dimitrios D. Leventakis (President)	Economist, graduate of the Higher School of Economics and Commercial Sciences with specialization in Accounting and Financial Management. He holds a master's degree in Business Administration (MBA) and holds a master's degree from the Athens University of Economics and Business (A.S.O.E.) specializing in corporate income taxation. He has many years of work experience in international auditing firms and in the implementation of both international auditing standards as well as the Greek Accounting Standards.
Vasilios G. Antonopoulos, (Member)	Lawyer and Emeritus Professor of Commercial and Economic Law at the Aristotle University of Thessaloniki, with a long career in the provision of legal services to numerous companies and groups operating mainly in the industrial and commercial sectors, non-executive independent member of the Board of Directors.

Robin Derlwyn Joy, (Member)

Consultant of companies with many years of work experience as a senior manager in various multinational companies as well as in a large international group in the tobacco industry, non-executive independent member of the Board of Directors.

I. MORE IMPORTANT QUESTIONS CONCERNING THE FUNCTIONING OF THE AUDIT COMMITTEE:

A. RESPONSIBILITIES OF THE AUDIT COMMITTEE

The responsibilities of the Audit Committee are related to:

➤ The selection and monitoring of the independence of the auditors

a) It is responsible for the selection process of chartered accountants or auditing firms and proposes their appointment.

b) Reviews and monitors the independence of certified accountants or auditing firms and in particular the appropriateness of providing non-audit services.

c) Receives an annual written confirmation from the statutory auditor or the audit firm that all the persons involved (offices, partners, executives) carrying out the statutory audit are independent and discusses with the auditor, the risks to its independence and the safeguards it applies to mitigate these risks.

➤ The monitoring of the annual audit and the briefing of the Board of Directors

a) Monitors the statutory audit of the annual and consolidated financial statements and informs the Board of Directors of the outcome thereof.

(b) It explains, on the one hand, how the statutory audit was conceived in the integrity of financial information, and, on the other hand, what was the role of the Audit Committee in this process.

➤ Monitoring Operations and Procedures

Monitors the effectiveness of the entity's internal control, quality assurance and risk management systems.

Monitors the financial reporting process and makes recommendations or proposals to ensure its integrity.

c) Monitors and inspects the proper operation of the Internal Audit Unit in accordance with professional standards as well as the existing legislative and regulatory framework of operation of the company and evaluates its work, adequacy and effectiveness, without however affecting its independence.

B. MAIN OBJECTIVES OF THE AUDIT COMMITTEE

The main purpose of the Committee is to assist the Board of Directors of the company in matters relating to:

- The effective control and efficient operation of the Company's activities.
- The safeguarding of its investments and assets.
- The identification of risks, in order to address them in a timely manner.
- The prevention and avoidance of wrong actions and irregularities, which could endanger the reputation and interests of the company, as well as the interests of shareholders and business partners.
- The completeness and reliability of the financial statements it publishes.
- The independent and efficient conduct of audits carried out by the internal audit department and the audits carried out by the regular certified public accountant.
- The company's compliance with the institutional and legal framework that governs it.

II. MAIN ISSUES OF ENGAGEMENT OF THE AUDIT COMMITTEE DURING THE YEAR 01/01/2021 – 31/12/2021

The audit committee during the closing financial year reviewed all the important issues concerning the financial information of the company, namely the financial statements drawn up and published by the company and the group as well as the reports of the Board of Directors accompanying them. For this purpose, considerable time was devoted to monitoring the timing and the process of drafting the financial statements. To this end, it studied them and discussed them in detail, both with the company's management, the financial services executives, the head of the internal audit department and the auditing firm KPMG, so as to obtain reasonable assurance that the financial statements are free from material errors and inaccuracies.

Below is a table with the meetings of the Audit Committee.

DATE	SUBJECT	COMPOSITION OF THE COMMISSION – MEMBERS PRESENT
26.02.2021	<ul style="list-style-type: none"> - Overview of the most important findings as they emerge from the internal audit report for the period 01.10.2020-31.12.2020, and submission of a report to the Board of Directors. - Recommendation to the Board of Directors of the company for the staffing of the Internal Audit Department with two new internal auditors - Approval of the annual action plan of the Audit Committee for the year 2021. 	<p>Dimitrios Leventakis</p> <p>Vasileios Antonopoulos</p> <p>Robin Derlwyn Joy</p>
27.04.2021	<ul style="list-style-type: none"> - Discussion with the auditing firm KPMG via teleconference on the draft of the Annual Financial Statements for the financial year ended December 31, 2020, the draft audit report on the corporate and consolidated financial statements as well as the Supplementary Audit Report to the Audit Committee for the fiscal year January-December 2020 and their submission for approval by the Board of Directors - Overview of the most important findings as they emerge from the internal audit report for the first quarter of 2021 and submission of a report to the Board of Directors. 	<p>Dimitrios Leventakis</p> <p>Vasileios Antonopoulos</p> <p>Robin Derlwyn Joy</p> <p>Members of the auditing firm KPMG &</p> <p>Members of the Board of Directors</p>
04.06.2021	Preparation and approval of the annual activity report of the Audit Committee of the company and its submission to the	Dimitrios Leventakis

	Ordinary General Assembly of 30.06.2021.	Vasileios Antonopoulos Robin Derlwyn Joy
01.07.2021	Establishment into a body and election of the Chairman of the Audit Committee, following the decision of the Ordinary General Assembly dated 30.06.21 that decided the reconstruction of the Committee, in accordance with the provisions of Law 4449/2017, as amended by Law 4706/2020.	Dimitrios Leventakis Vasilios Antonopoulos Robin Derlwyn Joy
22.07.2021	Overview of the most important findings as they emerge from the internal audit report for the second quarter of 2021 and submission of a report to the Board of Directors.	Dimitrios Leventakis Vasileios Antonopoulos Robin Derlwyn Joy
04.08.2021	Meeting and preparatory discussion with the audit firm KPMG on the review report of the Interim Half-Yearly Financial Statements of the company and the Group as of June 30, 2021, and their submission for approval by the Board of Directors.	Dimitrios Leventakis Vasileios Antonopoulos Robin Derlwyn Joy Members of the auditing firm KPMG & Members of the Board of Directors
29.10.2021	- Overview of the most important findings as they emerge from the internal audit report for the period 01.07.2021-30.09.2021. - Granting of approval for the provision of documentation file drafting services of the auditing firm KPMG Bulgaria to the subsidiary of KARELIA Bulgaria group EOOD.	Dimitrios Leventakis Vasileios Antonopoulos Robin Derlwyn Joy & Members of KPMG Auditing Firm

24.11.2021	Examination of the Interim Financial Statements of the company and the Group as of September 30, 2021.	Dimitrios Leventakis Vasileios Antonopoulos Robin Derlwyn Joy
23.12.2021	<p>- Discussion on the annual audit plan with the auditing firm KPMG regarding the planning and audit of the Financial Statements as of December 31, 2021.</p> <p>- Examination of the annual audit program to be carried out by the Internal Audit Department for the fiscal year 2022 and its approval by the Audit Committee.</p>	Dimitrios Leventakis Vasileios Antonopoulos Robin Derlwyn Joy
20.01.2022	<p>- Overview of the Company's Compliance Action Plan for the year 2022.</p> <p>- An overview of the most important findings as they emerge from the internal audit department's report for the period from 1 October to 31 December 2021 (fourth quarter).</p> <p>- Approval of the annual action plan of the Audit Committee for the year 2022.</p>	Dimitrios Leventakis Vasileios Antonopoulos Robin Derlwyn Joy

A. SUPERVISION OF FINANCIAL REPORTING-RELATED ISSUES

The main areas of the financial statements that the committee focused on were:

- Evaluation of the appropriateness of the accounting principles and methods used as well as the reasonableness of the financial estimations and disclosures made by the company.
- Overview of the internal control safeguards of both the company and the group in order to design audit procedures appropriate to the circumstances.

- Risk assessment for the detection of a material error due to either fraud or error
- Overview of important transactions with related parties.
- Assessment of the structure and content of corporate and consolidated financial statements
- Overview of regulatory compliance on corporate governance issues and compliance with the corporate and regulatory framework of the company's and the group's operation.

A1. MONITORING OF THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM IN RELATION TO FINANCIAL REPORTING – INTERNAL AUDIT DEPARTMENT

The company has an adequate internal audit department, an independent objective audit service consisting of three continuous and exclusive persons who have experience in the procedures of the Company and the Group's companies. The committee monitored on a regular and continuous basis the activities of the internal audit department. This monitoring was carried out, mainly through the review of the audit programme. and the audit work carried out by the internal audit department as well as through the review of the work carried out by the audit firm KPMG in the exercise of its audit work.

More specifically, the main procedures followed by the Committee in the context of the supervision of the Internal Audit Department are listed below:

- Overview of the organizational chart, composition, and qualifications of the executives of the internal audit department, in order to obtain reasonable assurance that it operates objectively, has the necessary means, has staff with knowledge, experience and training and that it maintains the statutory independence.
- Overview of the Annual Internal Audit Plan, related to this period for the year 2021.
- Throughout its term of duty, the committee, mainly through its chairman, has had frequent and regular meetings with the head of the internal audit department. The purpose of the meetings was to discuss issues and any

problems related to the operation of the department and any problems that had been identified by the audits carried out by the department.

- Monitoring the effectiveness of the Internal Audit system mainly through the reports and analytical worksheets of the internal audit department and their evaluation work by the independent audit firm KPMG.
- Review, on a regular basis, of the relevant audit reports issued by the Internal Audit Department at the end of each calendar two-month period. These reports did not reveal any cases of irregular or fraudulent actions by company executives, violations of laws, nor significant deviations from the policies and procedures established by the company.
- Overview of the management policies of the main risks and uncertainties faced by the Company and monitoring the process of reporting these risks to the financial statements in an adequate and explanatory manner.
- Monitoring the company's compliance with the applicable laws, regulations, and the wider regulatory environment in which it is called to perform its productive purpose.
- Monitoring of the preparatory actions for the company's compliance with the new regulatory framework on corporate governance as defined in Law 4706/2020.

A2. SUPERVISION OF THE EXTERNAL AUDIT WORK - COMMUNICATION OF THE AUDIT COMMITTEE WITH THE AUDIT FIRM KPMG AND THE MANAGEMENT OF THE COMPANY

During the year both the audit committee and its chairman had a series of meetings and contacts with both the Company's Management and the independent auditing firm KPMG on the following issues:

- Briefing of the members of the Audit Committee on the interim Financial Statements (Corporate and Consolidated) of the Company and the Group for the first half of 2021.
- A brief description of the scope and coverage areas of the regular audit for the year 2021.

- Communication of materiality level and estimates on the criteria for selecting entities subject to audit for scoping purposes.
- Description of the audit approach and the timetable for its implementation.
- Information and discussion on any findings of the audit concerning the review of the company's information systems as well as possible optimal ways to deal with them.
- Detailed presentation of the end-of-year control plan for the year 2021.
- Brief description of the important issues of the audit (key audit matters)
- Assessment of the impact of COVID-19 in terms of business risk and business continuity as well as the required disclosures to be included in the Financial Statements of 31 December 2021.
- Discussion on the state of play of the audit programme for the corporate and consolidated financial statements as of 31 December 2021.
- Discussion and confirmation of the timetable for the receipt of the Financial Statements as well as other information (Financial Report / Management Report of the Board of Directors, Remuneration Report) on which reference is made in the Audit Report of the independent Certified Auditor.
- Submission for discussion of the timetable for the settlement of any outstanding issues for the completion of the audit.
- Discussion on issues to be included in the presentation and the Supplementary Report to the Audit Committee as well as in the Audit Report.
- Discussion on the draft audit report on the most important audit issues as well as possible improvements to the corresponding disclosures in the Corporate and Consolidated Financial Statements.
- Discussion of the main audit findings, including the main accounting judgements.
- Communication of any material errors and significant deficiencies of the internal control system that came to the attention of the auditors during the interim audit of the financial statements for the year 2020.
- Receipt of a letter of independence from the company KPMG, which includes a declaration of independence towards the Company, any relations and

services provided to the Company under the applicable legislative and regulatory framework.

- Presentation of the final Audit Report on the Corporate and Consolidated Financial Statements of the company and the Group.

The Commission attached particular importance to the initial audit plan of the audit firm KPMG, which it received before the start of the audit, discussed it in detail with it and was satisfied with its content.

The Committee, in addition to its respective meetings, invited KPMG and without the presence of members of the Management, was informed, in writing or orally, of the results of the audits.

From the above-mentioned work of KPMG, the following emerged:

- The Financial Statements, both as of June 30, 2021, and those of December 31, 2021, were prepared in accordance with applicable accounting standards and IFRS.
- No significant weaknesses or deficiencies were identified with regard to the internal control procedures, on the contrary, the Company maintains an effective internal control system in order to safeguard the company's assets and identify the most significant risks as well as to ensure the reliability of the company's financial statements and data and financial reporting systems.
- The company has an effective system of corporate governance which, through the updates of both the Operating Regulation and the Corporate Governance Code of the company, is constantly improved and adapted accordingly to the constantly changing conditions, adopting respectively the new principles of corporate governance as prescribed by the law 4706/2020.
- No findings were found regarding the company's non-compliance with laws, regulations, or articles of association.
- No significant pending court cases involving a significant impact on the financial statements were identified, but at issue in legal cases arising in the context of the company's normal activity.

- An analysis of the company's significant court cases is listed in the notes of the Annual Financial Report of 31.12.2021.
- No outstanding significant tax issues were identified, which could have had a significant impact on the financial statements. An analysis of the company's potential future tax liabilities is set out in the notes of the Annual Financial Report of 31.12.2021.
- No financial risks other than those mentioned in the notes of the Annual Financial Report of 31.12.2021 were identified.
- No other remuneration was found to members of the Board of Directors and senior management staff beyond those mentioned in the notes of the Annual Financial Report of 31.12.2021 which are in line with the remuneration policy adopted by the company and are described in detail in the remuneration report drawn up by the company for the financial year 2021.
- Unusual transactions were not detected, while the company's transactions with related parties during the financial year 2021 have been carried out under normal market conditions and are detailed in the notes of the Annual Financial Report of 31. 12.2021.
- There were no disagreements between KPMG and the management of the company, on the contrary, the latter consented by placing particular emphasis on the issue of drafting reliable financial statements.
- Issues of non-compliance of the company with laws and regulations were not identified.

A3. AUDIT OF FEES PAID TO THE AUDIT FIRM KPMG FOR THE PROVISION OF AUDIT AND NON-AUDIT SERVICES DURING THE YEAR 2021

Based on the professional auditing standards, the Code of Professional Ethics of the International Federation of Accountants (Regulatory Act ELTE 004/2017, Government Gazette B 3916/07.11.2017) as well as, article 6, par. 2(a) of Regulation (EU) 537/2014 of the European Parliament on specific requirements regarding the statutory audit of Entities of Public Interest as well as those related to Directive 2014/56/EU and Law 4449/2017, it is required that all relations (including the provision of non-audit

services) between KPMG are notified in writing, at least on an annual basis, Certified Auditors S.A. and the KARELIA TOBACCO COMPANY INC. as well as of the individuals who exercise a supervisory role in the preparation of the company's financial statements that can reasonably be considered to compromise independence. This written disclosure of the relationships concerns the objectivity and **independence** of KPMG, the threats to the independence of KPMG that they create, any safeguards that have been put in place and why they face such threats, along with any other information necessary for the objectivity and independence of KPMG to be evaluated. The audit and other fees received by KPMG's network are detailed in the notes of the Annual Financial Report of 31.12.2021 and are in accordance with the fees approved by the Annual General Meeting of its company.

B. NON-FINANCIAL INFORMATION

The Company has and implements appropriate policies aiming at its sustainable operation and development in all aspects of its business activity with the ultimate goal of satisfying its economic, social, and environmental needs in a way that ensures long-term prosperity. The company has no obligation to implement particular sustainable development policies, while in the management report it includes the information required in accordance with paragraph 1 of article 151 of Law 4548/2018 as well as a corporate governance statement, which provides the information specified in article 152 of Law 4548/2018 and its content corresponds to the financial statements for approval of the fiscal year ended 31.12.2021.

Sustainable Development Policy

The main factors to which the Sustainable Development policy refers are by category in the following areas:

ENVIRONMENTAL Factors	Environmental criteria examine how a company performs its functions as a manager of the natural environment

SOCIAL Factors	Social criteria look at how a company manages relationships with its employees, customers, the wider groups and communities in which it operates	
GOVERNANCE Factors	Corporate governance deals with the leadership of the company, the structure and size of the Board of Directors and the rights of shareholders	
The company based on the sector in which it operates, Food, Beverages & Tobacco Industries, applies appropriate policies for the management of the most important factors per category as follows:		
ENVIRONMENTAL Environmental Factors	SOCIAL Social Factors	GOVERNANCE Factors Governance
Water consumption	Product quality and safety	Management of critical risks
Power usage	Marketing practices	Management of systematic risks
Environmental impact of packaging	Equal opportunities in the workplace	

The Company, furthermore, is committed to adhere to the highest ethical principles, in every aspect of the company. Every sector of the company is inspired by these principles, especially with regard to its employees and customers, as well as the community and the environment in which it operates. The Company, with responsibility, integrity, transparency, efficiency and innovation:

- It seeks the proper implementation and strict adherence to the principles of corporate governance. The members of the Board of Directors, in the performance of their duties, act with full responsibility towards stakeholders, such as customers, creditors, employees and social groups directly affected by its operation.
- It seeks maximum transparency in all procedures and actions of its bodies, being opposed to any practice of corruption and bribery, by its executives, employees, and associates.
- It has policies and procedures to ensure its compliance with the current legislative and regulatory framework, its responsible operation, and the continuous improvement of its performance.
- It ensures the health and safety of its employees by creating an excellent, healthy, and safe working environment.
- It implements a policy of equal opportunities for all its employees, through continuous training and systematic evaluation of its human resources regardless of gender, color, race, national or social origin, nationality, gender, sexual orientation, marital status, religion, or belief. On this basis, it has created a climate of open communication and transparency, while committing to continuous training of its people, contributing to their personal development.
- It constantly supports and seeks the protection of human rights, with its practical opposition and the safeguarding of its workplaces against all forms of discrimination and illegal actions.
- It provides quality services to consumers, facing with great responsibility the actions of advertising and promotion of its products. Their role is solely to encourage adult smokers to choose its brands. The Company strictly respects the laws, regulations and ethics governing advertising in each of the markets in which it operates. It shall pay particular attention to the promotion in any way of its products to minors, who must be protected from the use of tobacco products and from actions to promote them.
- It constantly invests in the production and distribution processes of its products, adopting principles for the responsible management of the

environment, especially in the fields of energy consumption and waste production, aiming at the continuous improvement of its environmental and energy strategy, with a continuous effort to reduce its environmental footprint.

- It strengthens the local community by developing social work in various sectors and by providing support, social contribution and financial support to local organizations, schools, youth organizations, people with special needs, as well as cultural, musical, and other events and other social institutions. It is on the side of the local community and responds sensitively to issues that concern it, having developed a close relationship based on dialogue and cooperation.
- It seeks to enhance its economic value through the network of distribution and distribution of its products in the Greek market and internationally, seeking its excellent cooperation with suppliers and distributors, while being consistent with its tax obligations, as well as with its obligations towards its shareholders.

III. EVALUATION OF THE AUDIT SERVICES OFFERED FOR THE FINANCIAL YEAR 2021 - PROPOSAL FOR THE ELECTION OF AN AUDIT FIRM THAT WILL CARRY OUT THE REGULAR AUDIT OF THE FINANCIAL YEAR 2022

The Commission, taking into account the Transparency Report of KPMG, which is posted on the website of this auditing firm and following an overview of the independence of that company, finds that KPMG as an auditing firm, it has put in place the appropriate mechanisms that ensure the company's compliance with the applicable regulatory and legislative framework as well as its independence from the audited financial units.

Also, after the completion of the 2021 audit and after a thorough evaluation of KPMG's services and work, the Committee concluded that this company has an audit team with high technical competence, a remarkable audit plan and control program as well as specific skills and abilities of the members that make up the audit team for the proper conduct of the audit.

In view of the above and the fact that KPMG is one of the largest auditing firms in the world operating in Greece, the Commission considers that KPMG meets the criteria and proposes its election to carry out the audit of the Financial Statements of the company and the Group for the financial year 2022. This proposal is disclosed competently also in the Management of the Company.

The President of the Audit Committee



Dimitrios D. Leventakis

*Ακριβές αντίγραφο εκ του
Βιβλίου Πρακτικών της
Επιτροπής Ελέγχου
Ο Πρόεδρος της Επιτροπής
Δημήτριος Λεβεντάκης*

