



CHARTER OF THE REMUNERATION AND NOMINATIONS COMMITTEE

Version 1, approved by the Board of Directors on 31/10/2025



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PREAMBLE

In compliance with the legal framework on the corporate governance of public limited companies with shares or other securities listed in a regulated market in Greece, the companies must have a remuneration committee and a nominations committee. The powers of the remuneration committee and the nominations committee may be assigned to one committee (article 10 par. 2 of Law 4706/2020).

“Thessaloniki Port Authority S.A.”’s (hereinafter “**ThPA**” or “**Company**”) Board of Directors (hereinafter “**Board**”) decided the merger of the Remuneration Committee and Nominations Committee and established a single committee, the Remuneration and Nominations Committee of ThPA S.A. (hereinafter the “**Committee**”).

This charter (hereinafter “**Charter**”) defines the Committee’s role and the process for fulfilling it, as well as the procedures for convening and conducting meetings in accordance with the applicable regulatory framework, specifically Law 4548/2018 (A’104), Law 4706/2020 (A’136) and the adopted Hellenic Corporate Governance Code 2021 issued by the Hellenic Corporate Governance Council.

The Charter was duly approved by the Board of Directors of ThPA by virtue of its decision no. 8023/31.10.2025.



ARTICLE 1 – COMPOSITION

1.1. The Committee has at least three members. The Board designates the precise number of members for this Committee.

1.2. The members of the Committee are appointed by the Board.

1.3. The Committee comprises of non-executive members of the Board, at least two (2) of whom are independent non-executive members. In any case, the independent non-executive members constitute the majority of the Committee's members.

1.4. The Committee's members should have collectively expertise and professional experience in managing the Company's risks and also should collectively have the appropriate knowledge, professional experience and expertise regarding:

(a) remuneration policies and practices, along with risk management, to ensure alignment between the remuneration policy and the Company's risk profile and

(b) corporate governance matters, the Company's business activities, and the principal risks associated with them.

1.5. At least one member of the Committee should have adequate expertise and professional experience in risk management, to ensure mainly the alignment of the remuneration policy with the risk profile of the Company.

1.6. The Chair of the Committee is an independent non-executive member, appointed by the Board. The member of the Committee to be appointed as its Chair should have served on the Committee or the former Remuneration Committee of ThPA S.A. as a member for at least one year.

1.7. The Chair of the Committee is responsible for the organization of the Committee's evaluation.

1.8. The Committee is supported by a Secretary, who may be the Board Secretary. The Committee designates its Secretary.

1.9. The members of the Committee are not allowed to hold positions and conduct transactions through which a conflict regarding the Committee's mission might arise. In particular, no member of the Committee may receive any consulting, advisory or compensatory fee from the Company other than as a member of the Board and its Committees.

1.10. No member shall be involved in any decision as to their own remuneration or nomination.



ARTICLE 2 –TERM OF OFFICE

The term of office of the members of the Committee coincides with the term of office of the Board, with the possibility of its renewal. In any case, their term of office in the Committee, including any term on office in the former Remuneration Committee and Nominations Committee, shall not exceed nine (9) years in total.

ARTICLE 3 –OBJECTIVE

3.1. The Committee shall assist the Board in relation to

(a) the remuneration of the members of the Board and the Company's C-Level Officers and Directors, and the heads of the internal audit and the compliance and risk management units.

(b) the nomination of candidates for becoming members of the Board and Company's C-Level Officers and Directors, and the heads of the internal audit and the compliance and risk management units.

3.2. The Committee shall support the Company's strategy and promote long-term sustainable success in a manner that is transparent, simple and aligned with the Company's purpose, values and strategy.

3.3. The proposals of the Committee are approved by the Board. In the event where the approval needs, ex-lege, to be resolved by the General Meeting, the relevant proposal needs to be formulated by the Board based on a recommendation of the Committee to the Board.

ARTICLE 4 –DUTIES & RESPONSIBILITIES

4.1. Remuneration

4.1.1. The Committee shall make proposals to the Board on the remuneration policy submitted for approval to the General Meeting, in accordance with par. 2 of Article 110 of Law 4548/2018.

- The Committee considers the following elements:



- (i) The different variables taken into account for determining the fixed and variable elements of their remuneration packages (indicatively, their assigned duties and assigned responsibilities);
 - (ii) The eligible members performance vis-à-vis predetermined goal setting both qualitative and quantitative;
 - (iii) The financial results, performance and prospects of the Company;
 - (iv) The level of compensation for similar services, executive or non-executive in similar companies;
 - (v) How the determination of the remuneration policy factors in payroll and employees working conditions;
 - (vi) The criteria for determining the granting and the aspects of variable remuneration elements;
 - (vii) The duration of contracts and material contractual terms as set out therein;
 - (viii) Any participation rights to stock options or stock vesting programs;
 - (ix) The process for resolving, approving and determining the remuneration policy content;
 - (x) The procedural conditions and steps for reassessing, revisiting and amending the remuneration policy with particular reference to steps taken to avoid or mitigate conflict of interest situations.
- The Committee regularly re-assesses the remuneration policy, oversees its implementation and reports to the Board.
 - The Committee make proposals to the Board with written documentation in exceptional cases of temporary exemption from the remuneration policy, if this is required by the need to ensure viability and long-term achievement of the Company's interests and to the benefit of its shareholders.

4.1.2. The Committee shall make proposals to the Board concerning the remuneration of persons falling within the scope of the remuneration policy, in accordance with Article 110 of Law 4548/2018, and on the remuneration of the Company's C-Level Officers and Directors, and the heads of the internal audit and the compliance and risk management units.

- The Committee makes proposals to the Board regarding the remuneration of the above, including variable remuneration, i.e. bonuses and motive-based remuneration related to the distribution of shares or profits.



- The Committee submits suggested performance goals related to the variable remuneration of Board members or targets linked to stock options or equity programs
- The Committee examines and submits proposals to the Board regarding the overall size of the annual variable remuneration, excluding salaries.
- The Committee examines and submits proposals to the Board and, through it, to the General Assembly (when required) regarding stock options or equity issuance programs.
- The Committee reviews the employment terms of the Board members, C-Level Officers and Directors, and the heads of the internal audit and the compliance and risk management units, including their compensation terms if they leave the Company or their retirement packages.
- The Committee reviews the salaries of executive members of the Board and other terms of their contracts with the Company, including retirement allowances and pension arrangements.
- The Committee supports the Board in case the Board links the remuneration of the executive members of the Board with indicators on ESG issues and sustainable development that could give long-term value to the company. In this case, the Committee advises the Board, which shall ensure that these indicators are relevant and reliable and promote the correct and efficient management of ESG issues and sustainable development.

4.1.3. The Committee shall examine the information contained in the final draft of the annual remuneration report, providing its opinion to the Board, before submitting the report to the General Meeting, in accordance with Article 112 of Law 4548/2018.

- The Committee ensures that the remuneration report is prepared and published on Company's website for a period of ten (10) years.

4.1.4. The Committee has the responsibility to determine the remuneration system for the members of the Board and the senior executives and to make a relevant recommendation on them to the Board, which decides on them or to make recommendations to the General Meeting, where required. The Committee cooperates with the Director of the Human Resources Division, who must present all proposals to the Committee for examination.

4.1.5. The Committee makes proposals to the Board regarding any remuneration-related business policy and considers any area within its remit where action or improvement is needed.



4.2. Nominations

4.2.1. The Committee plays a leading role in the nomination process, in the design of the succession plan for the members of the Board of Directors and senior management.

4.2.2. The Committee identifies and proposes to the Board individuals suitable for becoming members of the Board and its Committees, in accordance with the procedure provided for herein. In selecting candidates, the Committee takes into account the factors and criteria determined by the Company, in line with the suitability policy it has adopted.

- The Committee drafts and produces to the Board an evaluation report on the candidates containing a full justification of its proposal. The following procedure is observed:
 - (i) The Committee proceeds with a description of each post for which an evaluation is requested. This description must cite the competences the post entails, if such are executive or non-executive, the key duties and competences of the person who will be called upon to participate as a member and an approximation of the required time it deems necessary for the member to make available in order to fulfill its duties, the potential commencement date and designated term in office.
 - (ii) To identify potential candidates the Committee may utilize the services offered by specialized Executive Human Resources Consulting Firms or other means.
 - (iii) To receive detailed curricula vitae by all candidates, containing detailed information relating to their education and professional experience, possible Certificates of Professional Qualifications and the trade name and nature of all organizations they have worked for, as well as the nature of their duties in such.
 - (iv) Other professional commitments of the members of the Board (including substantial non-executive commitments in companies and non-profit institutions) are disclosed beforehand to the Committee in order to be taken into account at its evaluation. Changes relating to the commitments above are reported to the Committee in question, as soon as they ensue.
 - (v) The candidates shall produce a solemn declaration to the Committee, the contents of which will demonstrate that there is no impediment for the acquisition of the status of the member of the Board and that the criteria of personal eligibility are met, in compliance with the provisions in the Suitability Policy for Members of the Board of Directors of ThPA S.A.



- (vi) The Committee may request the candidate to appear in person, to be interviewed, to fill out a questionnaire or to produce any document or information the Committee deems necessary. Minutes are kept on every action of the Committee.
- (vii) The aforementioned are followed by an evaluation by the Committee, for which it proceeds to check all of the criteria in compliance with the Suitability Policy for Members of the BoD of ThPA S.A. and the entire regulative framework governing ThPA SA, including the Internal Regulation, as well as the Corporate Governance Code adopted by ThPA S.A. Taken into account for the personal evaluation is the status of the member (executive, non-executive, independent), its participation in committees, the assumption of special competences/works, the time devoted, its conduct, as well as the utilization of knowledge and experience. For the overall evaluation, account is taken of the composition, diversity and efficient collaboration of the members of the Board of Directors for the performance of their duties.
- (viii) The findings of the evaluation culminate at the proposal of the Committee to the Board, with a concise citation of its justification, complemented by the relevant evidence relating to the recommended candidate, which are submitted to the Board in order for the latter to make a decision.
 - The Committee clearly defines and applies the nomination process in a transparent manner and in a way that ensures its effectiveness.
 - The Committee reviews periodically and consistently the needs for renewal of the Board.
 - The Committee estimates the necessary time every member of the Board and its committees must have for the effective performance of its duties.
 - The Committee identifies and proposes to the Board individuals suitable for becoming members of the Board, Company's C-Level Officers and Directors, and heads of the internal audit and the compliance and risk management units, in accordance with the procedure provided for herein above.

4.2.3. The Committee proposes to the Board the suitability policy and monitors its implementation. The Committee regularly re-assesses the suitability policy and submit proposals to the Board for its amendment.

4.2.4. The Committee proposes to the Board the policy on the continuous education and training of the members of the Board, Company's C-Level Officers and Directors, and the heads of the internal audit and the compliance and risk management units.



- The dissemination of the culture and values of the company to the new members of the Board of Directors.

4.2.5. The Committee prepares an integrated succession plan for the positions included in the Succession Planning Policy, approved by the Board of Directors. The Committee is responsible for

- identifying the required quality characteristics for the position
- ongoing monitoring and identification of potential internal nominees,
- where appropriate, search for potential external nominees and
- a dialogue with the holders of each position
- The Committee proposes to the Board the succession planning policy and monitors its implementation. The Committee regularly re-assesses the succession planning policy and submit proposals to the Board for its amendment.

4.2.6. The Committee cooperates with the Chair of the Board for the annual evaluation of the Board's effectiveness, the fulfillment of its tasks and its committees, as well as the annual evaluation of the Board collective, the Chair, the Chief Executive and the other members of the Board of Directors for the effective fulfillment of their duties.

- The Committee chairs the evaluation of the performance of the Board's Chair.
- The Committee guides the Board in order to ensure the annual evaluation of the performance of the Chief Executive. The results of the evaluation should be communicated to the Chief Executive and taken into account in determining his or her variable remuneration.
- The Committee determines the evaluation parameters based on best practices and proposes the following:
 - evaluation of the Board,
 - individual evaluations of the Chief Executive and the Chair,
 - succession plan of the Chief Executive and the members of the Board,
 - targeted composition of the Board in relation to the company's strategy and suitability policy.
- The overall evaluation shall take into account the composition, diversity and effective cooperation of the members of the Board for the fulfillment of their duties.
- The individual evaluation shall take into account the status of the member (executive, non-executive, independent), participation in committees, the undertaking of specific responsibilities / projects, the time devoted, the behavior and the use of knowledge and experience.



- The frequency of attendance of each member of the Board per year in the meetings of the Board and the committees, in which each member participates, is made public in the Corporate Governance Statement.

4.2.7. The Committee ensures that the composition, structure and operation of the Board meets the relevant legal, regulatory and supervisory requirements.

- The Committee ensures the suitability of the members of the Board of Directors in compliance with the criteria in the relevant Policy of ThPA SA, both with respect to the personal suitability of the members, as well as with respect to their collective suitability, especially where there is a case of succession and continuity in the Board.
- The Committee assists the Board in the control that all the members of the Board continue to meet the eligibility criteria cited in the Suitability Policy of ThPA S.A. and the relevant provisions, including the control that all independent non-executive members of the Board meet the independence requirements. The Committee periodically proceeds with this control at least once (1) every year. To this end, all necessary solemn declarations will be produced at least once every year and whenever it is requested by the Committee, including the relevant solemn declarations by all independent non-executive members.

4.2.8. The Committee supervises the updating and keeping by ThPA S.A. of the Record of Solemn Declarations – Curricula Vitae and Information on Candidate Members and Members for the Board, which may also be kept electronically. The submitted Solemn Declarations, curricula vitae and information on the candidate members and the members of the Board shall be kept in this record for a period of twenty (20) years. Identical Solemn Declarations and information are kept in the same file also for the persons to whom managerial and representation powers for ThPA S.A. have been assigned. The Committee takes care of the respective updating of the Register of “Related Parties – Conflict of Interest”, maintained by the Compliance and Risk Management Officer.

The Committee ensures that the Board abides its obligation to keep updated curriculum vitae for every member of the Board, posted on the website of the Company, throughout its term of office.

4.2.9. At least once (1) per year and in order to assist the Board of Directors in the preparation of the corporate governance statement by the latter, the Committee is obliged to proceed with the preparation of a report in which at least the following shall mandatorily be cited:



- the satisfaction of the criteria of the Suitability Policy for members of the Board and its committees and any findings and observations ensuing from its audit. It will, indicatively, proceed with the appraisal of the skills and experience of every member of the Board and its committees, as well as of the Board and its committees collectively.
- Information relating to possible conflicts of interests which impede the ability of the members to exercise their duties independently and objectively.
- The proceedings and meetings of the Committee itself.
- The presence of the members of the Board and its committees in the meetings either in person (by physical presence or teleconference) or represented.

Account is taken of the report for the Board's decision making regarding the corporate governance statement, which complements the annual financial report and the financial statements of ThPA S.A.

4.3. Other

4.3.1. The Committee ensures the availability of the resources required to support its work.

4.3.2. The Committee shall have access to sufficient resources in order to carry out its duties.

4.3.3. The Committee shall be provided with appropriate and timely training, both in the form of an induction programme for new members and on an ongoing basis for all members.

4.3.4. The Committee might address to the services external consultants and should therefore be provided with sufficient funds to this end.

When an external remuneration consultant has been hired, he / she shall report to the Committee, which is also responsible for guidance and monitoring. The external consultant is referred in the annual report of the Company together with a statement of any possible relationship between him and the company or with members of the Board individually.

4.3.5. The Committee shall review at least annually its own performance, constitution and terms of reference to ensure it operates at maximum effectiveness and recommend any changes it considers necessary to the Board for approval. The Chair of the Committee is responsible for organizing the evaluation of the Committee.

4.3.6. The Committee Chair shall report formally to the Board on its proceedings on all matters within its duties and responsibilities.



ARTICLE 5 –MEETING

- 5.1.** The Committee shall meet at least twice annually.
- 5.2.** The Chair of the Committee convokes the Committee to a meeting at any time it deems purposeful and at any place, where it is provided the Board of Directors may validly meet in compliance with the Articles of the Association of ThPA S.A. For the convocation of the meeting, the Chair designates the items on its agenda and mandates the Secretary of the Committee to send an invitation encompassing them, on his own diligence and responsibility, to all members at least two (2) working days before the designated meeting date. Provided there is supporting material for the items, it will be dispatched by the Secretary together with the invitation to the meeting.
- 5.3.** The Secretary of the Committee keeps a record of
- 5.3.1. the membership and dates of any changes to the membership of the Committee and
 - 5.3.2. any person or company that provides advice or services to the Committee or assists the Committee on matters relating to remuneration or any element which in any way influenced such decision.
- 5.4.** The meetings of the Committee may also be held via teleconference, either for certain or for all members. In such a case, the invitation to the members of the Committee shall include the necessary information and technical instructions for participating in the meeting.
- 5.5.** Every member of the Committee may request the convocation of a meeting if it deems so to be necessary or purposeful, indicating the relevant item for the agenda of the meeting to the Chair of the Committee, who proceeds with the convocation of the meeting as soon as possible.
- 5.6.** The Committee is in quorum provided present (in person or via teleconference with any electronic medium) or represented is the absolute majority of members. Any member may represent only one other member.

A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee. A member of the Committee shall not be counted in the quorum where discussions are to take place concerning this member's remuneration or nomination. In the absence of the Committee Chair, the remaining members present shall elect one of the independent non-executive members to chair the meeting.

Each member of the Committee shall disclose to the Committee:



- (a) any personal financial interest in any matter to be discussed by the Committee and
- (b) any potential conflict of interest arising from a cross-directorship.

Any such member shall abstain from voting on resolutions/recommendations of the Committee in relation to which such an interest exists and from participating in the discussions concerning such resolutions.

5.7. Only members of the Committee have the right to attend and vote at Committee meetings. However, other individuals such as the Chair of the Board, the Chief Executive Officer, the Director of Human Resources and external advisors may be invited to attend all or part of any meeting as and when appropriate and necessary, although the Committee may meet without any executives of the Company being present. To the extent that a director or member of the executive management shall sit upon the Committee or may be invited to join meetings of the Committee, as appropriate, he shall absent himself and take no part in the discussions concerning his own remuneration or other benefits or matters within the province of the Committee.

5.8. Every member is entitled to one (1) vote. Decisions are taken by the majority of present or represented members. In case of an equal number of votes, the Chair has a casting vote. The minority views are entered in the Minutes, provided it is so requested by any member.

5.9. The Secretary of the Committee keeps the minutes of the Committee's meetings, which include the present or represented members, the items on the agenda, a summary of the discussions and the decisions taken. The minutes of the Committee's meetings are drafted in Greek and English and are signed by the members present in the meeting. The signatures of the members or their proxies in the minutes may be replaced by an exchange of e-mails or other electronic media. In case where a member refuses to sign, this is noted in the minutes. Minutes are signed, within a reasonable time, by all members who were present in the meeting. The Chair may issue copies and excerpts of the minutes.

5.10. Only members reserve the right to vote in a meeting, which the Chair of the Board of Directors of ThPA SA may attend the proceedings, as well as any third party is summoned by the Committee, including any executive of ThPA SA, at its discretion.

5.11. The Members of the Committee are prevented from attending, from participating in discussions of the Committee and from voting on subjects relating to their placement, reelection, resignation or replacement from the Board of Directors or/and its Committees, as well as the control of their independence with respect to ThPA SA and its subsidiaries.



5.12. The frequency of attendance of every member of the Board of Directors on an annual basis at the meetings of the Board of Directors and the committees in which each member participates shall be made public in the Corporate Governance statement.

5.13. The drafting and signing of the minutes by all members of the Committee or their representatives is equivalent to a decision of the Committee, even if not preceded by a meeting. This provision also applies when all members or their representatives agree to record a majority decision in minutes without holding a meeting. The relevant minutes are signed by all members. The signatures of the members or their representatives may be substituted by an exchange of emails or other electronic means.

ARTICLE 6 – REVISION – OTHER PROVISIONS

6.1. This Charter shall remain posted, in its updated form on each occasion, on the website of ThPA S.A.

6.2. The Board may at any time proceed to revise this Charter. The Committee may proceed at any time it deems so to be purposeful with a proposal to amend this Charter.