

**MEETING N° 680  
OF ThPA S.A. BOARD OF DIRECTORS  
Excerpt of Decision N° 7842**

In Thessaloniki, on Wednesday, May 1<sup>st</sup> 2024, at 14.00, the BoD members convened by teleconference to discuss the following agenda items:

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- 2. Shareholder's proposal for the election of a new BoD by the General Meeting - Evaluation of the suitability of the members of the proposed new BoD and decision making on the posting of the supporting material on the Company's website.**

The following members of the Board of Directors attended the BoD meeting:

Mr. Athanasios Liagkos, Executive Chairman of the BoD and as representative of Mr. Laurent Martens, Vice Chairman of the BoD  
Mr. Arie Koppelaar, Chief Executive Officer and as representative of Ms. Eirini Chadiari, Independent – Non-Executive Member  
Mr. Konstantinos Fotiadis, Member  
Mr. Panagiotis Michalopoulos, Independent – Non-Executive Member  
Ms. Angeliki Samara, Member, Independent – Non-Executive Member

The following persons attended the meeting as well:

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Secretaries of the BoD/ThPA S.A.: Ms. Georgia Arletou and Ms. Athina Chatzikou

Regarding the 2<sup>nd</sup> item of the agenda, the BoD members took into consideration the following:

Following the Invitation for the Annual General Meeting of Shareholders of 10.05.2024, and in particular regarding the 11th item of the agenda (Election of new Board of Directors), the Board of Directors received the letter dated 26.04.2024 by the shareholder "South Europe Gateway Thessaloniki Ltd", which represents 67% of the Company's share capital, according to which it proposes to the Annual General Meeting of Shareholders of the Company the election of Mr. Athanasios Liagkos, Mr. Martin Masson, Mr. Arie Koppelaar, Mr. Konstantinos Fotiadis, Mrs. Zonglyu (Jessie) LU, Mr. Panagiotis Michalopoulos, Mrs. Angeliki Samara, Mr. Efstathios Koutmeridis, Mr. Ioannis Tsaras and Mrs. Evangelia Damigou as members of the new Board of Directors and sent their CVs.

Also, the Board of Directors received the letter dated 29.04.2024 by the shareholder "Hellenic Republic Asset Development Fund S.A.", which represents 7.27% of the Company's share capital, according to which, in exercising its right to appoint a non-executive member to the Board of Directors, pursuant to article 7 par. 6 of the Company's Articles of Association and article 79 of Law 4548/2018, as in force, it appoints Mr. Panagiotis Stampoulidis.

The Board of Directors requested from the Nominations Committee to exercise its duties provided for in the Law, the Nominations Committee Charter and the adopted by the Company Corporate Governance Code with regards to the evaluation of the suitability of the above mentioned persons as members of the Board of Directors of the Company.

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The Nominations Committee taking into consideration the Curriculum Vitae of the persons proposed by the shareholder "South Europe Gateway Thessaloniki Ltd" and the person

appointed by the shareholder "Hellenic Republic Asset Development Fund S.A.", the documents, solemn declarations and information submitted by each member, ascertained the following pursuant to the Suitability Policy of the Company's BoD members:

1. Each proposed candidate, meets the individual suitability criteria as a member of the Board of Directors of the Company, as he/she has the appropriate experience, sufficient knowledge, skills, independence of judgement, character requirements and good reputation and does not have impediments or incompatibility with the provisions of the Suitability Policy and the current legal and regulatory framework of the Company.
2. His/her participation in the eleven-member (11-member) composition of the new Board of Directors of the Company contributes to the fulfilment of the collective suitability of the Board of Directors and in particular: his/her participation in the Board of Directors allows for fulfilling and enhancing the expertise of the Board in the field of the Company's activities, the implementation of the Company's strategy and the running of the daily operation of the Company.
3. The new Board of Directors shall fulfil all the criteria and conditions set out in Law 4706/2020 on corporate governance, the approved Suitability Policy of the Company's BoD members and its current legal and regulatory framework. In particular, in its proposed composition:
  - 3.1. The Board of Directors covers the adequate representation per gender exceeding the minimum provisions of Law 4706/2020 and the Suitability Policy of the Company's BoD members, as three (3) women participate out of a total of eleven (11) members, i.e. the participation of the female gender amounts to 27.27%.
  - 3.2. The criteria of independence deriving from the law, are met by not less than 1/3 of the total number of BoD members, since four (4) out of a total of eleven (11) members, and in particular Mr. Panagiotis Michalopoulos, Mrs. Angeliki Samara, Mr. Efstathios Koutmeridis and Mr. Ioannis Tsaras, meet the criteria of independence in accordance with article 9 of Law 4706/2020, and as per the proposal of the shareholder, as: (a) they do not directly or indirectly hold more than 0.5% of the Company's share capital and (b) they are free from any financial, business, family or other kind of dependency relationship, which may affect their decisions and their independent and objective judgment. The independence shall be ascertained by the General Meeting of Shareholders of the Company, which shall decide on the election of the new Board of Directors.
  - 3.3. The Board of Directors shall include members of four different nationalities enhancing the pool of skills, experience and vision that the Company has for its most senior positions, as well as its competitiveness, productivity and innovation.
  - 3.4. All the members of the Board of Directors have the appropriate experience, sufficient knowledge, skills, independence of judgment, integrity and good reputation, have no impediments and do not lack suitability in accordance with the approved Suitability Policy and the applicable legal and regulatory framework of the Company, while their existing professional commitments to other companies and entities do not affect their ability to deal effectively with the Company's issues, and none of them is member in the Board of Directors of more than three (3) listed companies.
  - 3.5. The eleven-member (11) composition enhances the proper and effective exercise of the BoD's duties and responsibilities, reflects the Company's size, organization, and mode of operation; also, the BoD members possess a wide range of knowledge, skills, qualifications and experience, which cover the expertise related to each business activity of the Company and the main risks associated with it, strategic planning, financial reports, compliance with the legal and regulatory framework, corporate governance issues, ability to identify and manage risks and impacts of the technology on the Company.

The Board of Directors of ThPA S.A., having taken into account the opinion of the Nominations Committee dated 30.04.2024, the CVs of the members of the new Board of Directors proposed by the shareholder "South Europe Gateway Thessaloniki Ltd" and the CV of the appointed by the shareholder "Hellenic Republic Asset Development Fund S.A." member of the new Board of Directors, the documents, the solemn declarations and the information submitted by each member,

**D e c i d e d** unanimously

- A.** The transmission to the Annual General Meeting of Shareholders of 10.05.2024 of
- (a) the proposal of the shareholder "South Europe Gateway Thessaloniki Ltd" for the election of Mr. Athanasios Liagkos, Mr. Martin Masson, Mr. Arie Koppelaar, Mr. Konstantinos Fotiadis, Mrs. Zonglyu (Jessie) LU, Mr. Panagiotis Michalopoulos, Mrs. Angeliki Samara, Mr. Efstathios Koutmeridis, Mr. Ioannis Tsaras and Mrs. Evangelia Damigou as members of the new Board of Directors of the Company and for the determination of Mr. Panagiotis Michalopoulos, Mrs. Angeliki Samara, Mr. Efstathios Koutmeridis and Mr. Ioannis Tsaras as independent non-executive members of the new Board of Directors.
  - (b) the decision of the shareholder "Hellenic Republic Asset Development Fund S.A." on the appointment of Mr. Panagiotis Stampoulidis as a non-executive member of the Board of Directors, pursuant to article 7 par. 6 of the Company's Articles of Association and article 79 of Law 4548/2018 as in force.
- B.** The ascertainment that:
- (a) each of the proposed candidate BoD members and specifically Mr. Athanasios Liagkos, Mr. Martin Masson, Mr. Arie Koppelaar, Mr. Konstantinos Fotiadis, Mrs. Zonglyu (Jessie) LU, Mr. Panagiotis Michalopoulos, Mrs. Angeliki Samara, Mr. Efstathios Koutmeridis, Mr. Ioannis Tsaras and Mrs. Evangelia Damigou as well as the appointed BoD member Mr. Panagiotis Stampoulidis meets the individual suitability criteria as a member of the BoD set by the Suitability Policy of the Company's BoD members;
  - (b) each of the proposed candidate independent BoD members and specifically Mr. Panagiotis Michalopoulos, Mrs. Angeliki Samara, Mr. Efstathios Koutmeridis and Mr. Ioannis Tsaras meets the criteria of independence in accordance with article 9 of Law 4706/2020 and the Suitability Policy of the Company's BoD members;
  - (c) the proposed new Board of Directors will meet the collective suitability criteria set by the aforementioned Policy; and
  - (d) all the members of the proposed new Board of Directors fulfil the suitability criteria set by the aforementioned Policy.
- C.** The posting of the Curriculum Vitae of the proposed members of the Board of Directors and the appointed member of the Board of Directors on the Company's website as well as this decision, for the full, adequate and proper information of the Company's shareholders.

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Exact excerpt  
from the Company's books  
THE EXECUTIVE CHAIRMAN OF THE BOD OF THPA S.A.

  
ATHANASIOS LIAGKOS

