

# **STRATEGY COMMITTEE OPERATING REGULATION**

## **ARTICLE 1 ESTABLISHMENT OF THE STRATEGY COMMITTEE**

The Strategy Committee is established and operates within the framework of the Committees that may be established by the Board of Directors, pursuant to Article 24 Par. 1 of the Company's Articles of Association.

It was established previous proposal of the Hellenic Corporation of Assets and Participations S.A. (HCAP), a Company Shareholder by Resolution of the Company Board of Directors at its meeting No. 1804/19-12-2019, (Issue 2), initially named "Supreme Strategic Planning Committee" and later, by Resolution of the Board of Directors at its Meeting No. 1818 / 28.05.2020 (Issue 6),it was renamed as "Strategy Committee".

## **ARTICLE 2 RESPONSIBILITIES OF THE STRATEGY COMMITTEE**

The Strategy Committee, acting within the Board of Directors Committees framework, reports to the Board of Directors and supports its action, with the following indicative and not restrictive competences:

- The formulation of the Company Strategy.
- The examination and elaboration of all issues related thereto that aim at maintaining the Company viability and development, both individually and at Group level.
- The Proposal to the Board of Directors of any issue related to the above, for resolutions to be taken according to the institutional framework.
- Any other competences to be requested directly by the Board of Directors or in written by the HCAP shareholder to the Board of Directors regarding matters within the Committee competence.

The other Company Board of Directors Committees must take into account the company business plan and the recommendations of the Strategy Committee approved by the Board of Directors and therefore transformed into Resolutions thereof, related to compliance with the approved company transformation plan.

## **ARTICLE 3 COMPOSITION AND CONSTITUTION OF THE STRATEGY COMMITTEE**

1. The Committee consists of five (5) Board of Directors Members, among which at least two (2) Members have Executive responsibilities. The term of the Members office coincides with the term of the Board of Directors' office.

2. The Chairman of the Committee is appointed among its Members by Voting.
3. The CEO of the subsidiary "ELTA COURIER S.A." participates in the Committee in their quality of Observer, without Voting Right, as provided by the Committee purpose.
4. The Committee has access to the activities, archives, facilities and staff of the Company for the purpose of the exercise of its competences.
5. The Committee may invite executives of the Company to participate in its meetings, while the Committee Legal Support is provided by the company Legal Advisor, who attends its Meetings without voting right, as explicitly defined by the Resolution of the ELTA Board of Directors of 01/06/2020 under Protocol Number 1.1.2/13642/011.3 on the Strategy Committee Renaming, Reconstruction and Definition of Responsibilities, taken by the Board of Directors at its Meeting No. 1818 / 28.05.2020 (Issue 6).
6. The Committee, according to its needs, may recommend the assignment of the provision of services to external consultants, in accordance with the provisions of the Company's Procurement Regulations and in general may be assisted in its work by external consultants, where such required and considered appropriate.
7. The Secretarial support of the Committee is provided by a Secretary appointed by the Board of Directors at the Committee Constitution, upon proposal of its Members. The Secretary is also responsible to keep the Meetings Minutes.

#### **ARTICLE 4 MEETINGS PLACE AND TIME**

1. The Strategy Committee meeting is convened by its Chairman or, when obstructed, by their Deputy, appointed by the former, at the Company's Headquarters or elsewhere, regularly twice (2) a month and extraordinarily, whenever the Chairman considers that this is required by its purpose and within the scope of its competences.
2. The Committee meeting may be convened extraordinarily also when such is requested in written to the Chairman by at least three (3) of its Members. In this case, the Chairman convenes the Committee meeting within five (5) days.

#### **ARTICLE 5 AGENDA – INVITATION**

1. The Agenda for each Meeting of the Strategy Committee is prepared by its Chairman, under the diligence of the Committee Secretary and is sent to the Members at least two (2) days before the Meeting.
2. Any supplementary Agenda is permitted and a Resolution on its Issues can be legally made, upon Proposal of a Member of the Committee and its acceptance by the Chairman. If the two (2)-day deadline of before the

meeting has not been met, an item may be extraordinarily added to the meeting agenda with the consent of all the Committee members, otherwise it shall be included in the agenda of the next meeting.

3. In the case of issues which the Committee is required to address immediately by its purpose, it is permitted to discuss an Issue and resolve on it even if it is not on the Agenda or its supplement, provided that all the Committee Members are present at the Meeting.

## **ARTICLE 6 QUORUM - DECISION MAKING**

1. The Strategy Committee is in quorum and meets legally when at least three (3) of its Members are present or represented.
2. A member of the Committee who is unable to attend the Meeting may be represented by another Member, through a Letter to the Chairman.
3. The Committee Meetings may be held by teleconference with respect to some or all of its Members.
4. The Committee Resolutions shall be made by a majority of the Members present or represented. In the event of a Draw, the President's Vote shall prevail.

## **ARTICLE 7 DISCUSSION OF TOPICS – MINUTES**

1. Discussions on issues shall be held under the responsibility of the Chairman or their Deputy, who shall chair and coordinate the debate, in accordance with the principles ensuring freedom of expression of the Committee Members and equal opportunities for all Members to express of their opinion.
2. The Members must express their opinion in a clear, comprehensible and timely manner, corresponding to the gravity of the issue discussed.
3. Minutes are kept at each Meeting - under the responsibility of the Committee Secretary- and are ratified at the next Meeting. Exceptionally, the Minutes may be ratified at the same Meeting when the circumstances so require and at the request of the Committee Chairman.
4. The Minutes shall state whether the Resolution was made unanimously or by majority and the opinion of the minority Members shall be recorded.
5. The Minutes of the Meetings are kept in a special Book, which can also be kept Electronically, and are signed by the Chairman, the present Members and the Secretary.

## **ARTICLE 8 PRESENTATION OF ISSUES TO THE BOARD OF DIRECTORS**

1. The Chairman of the Strategy Committee must inform the Board of Directors about the Resolutions of the Committee that must be ratified by Resolutions of the Board of Directors.
2. The responsibility for Recommendation to the Board of Directors on the Issues on which the Strategy Committee has resolved is borne, with the exception of Article 4 Per. 3 of the Operative Regulation of the Board of Directors, by the Committee Chairman, if such is required by the circumstances and the gravity of the Issue, and previous consultation with the CEO.
3. If the resolutions of the Committee have been taken by majority, this must be mentioned in the relevant Recommendation.

## **ARTICLE 9 FINAL PROVISION**

The present Regulation is approved by Resolution of the Board of Directors and is amended or repealed also by its Resolution. In case of any deficiencies, it shall be supplemented in accordance with Law and is interpreted in accordance with the principles of good faith and business ethics.

### **THE BOARD OF DIRECTORS HAS BEEN INFORMED**

**The Chairman of the ELTA S.A. Board of Directors,**

**Polychronis Griveas**