

Suitability Policy

of the members

of the Board of Directors

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1. Introduction

The Suitability Policy ("**Policy**" or "**Suitability Policy**") of the members of the Board of Directors ("**BoD**") of the company with the trade name "**PROFILE COMMERCIAL AND INDUSTRIAL INFORMATICS SOCIETE ANONYME**" and distinctive title "**PROFILE SYSTEMS & SOFTWARE S.A.**" ("**Company**"):

- was drawn up in accordance with the provisions of Article 3 of Law 4706/2020, in conjunction with Circular No 60/18.09.2020 of the Securities and Exchange Commission (Guidelines for The Suitability Policy),
- was approved by the Board of Directors of the Company, as provided for in Article 3(1) of L. 4706/2020 and from the annual Ordinary General Meeting of the Shareholders of the Company of 24 June 2021, according to para. 3 of the same Article and shall apply from this approval.
- It is in line with the provisions:
 - of the Operating Regulations of the Company and
 - of the Corporate Governance Code applied up to date by the Company, with the relevant deviations as detailed are explained in the relevant Corporate Governance Statement for each financial year.
- it takes into account the operational organization of the Company, the extrovert nature of its business model and the wider organization and strategy of Profile Group.

Any amendment to this Policy will be approved by the Board of Directors and, if material, submitted for approval to the General Meeting of the Company's Shareholders in accordance with Article 3(3) of Law 4706/2020, of which (approval) thereafter shall apply.

[Note: Any amendment introducing derogations or significantly altering the content of the Suitability Policy, in particular with regard to the general principles and criteria applied, shall be considered essential.]

2. Publicity

The Suitability Policy has been posted on the Company's website (www.profilesw.com/el/), to inform investors and all interested parties.

Any changes to the Policy will be published on the Company's website too, after receiving the necessary approvals as above, in order for the posted Policy to always be up to date.

3. Purpose of the Policy - Content

This Policy has been drawn up in order to:

- Harmonise and comply with applicable corporate governance legislation and the general legal and regulatory framework.
- To ensure that the composition of the Board of Directors reflects the knowledge, skills and experience required to exercise the board's responsibilities as the Company's governing body, in accordance with the business plan and strategy of the Company and its Group.
- To ensure that the Board of Directors is qualitatively staffed, that it operates effectively and that it fully and successfully fulfils its role.
- To ensure that fit and proper persons participate in the Board of Directors and that the company's business purpose is adequately fulfilled and its interests are promoted, taking into account in particular the intention to continuously develop, expand/enlarge its activities and implement its business strategy.
- To set the framework of the general principles governing the selection of a person as a member of the Board of Directors of the Company, as well as his/her replacement or renewal of his/her term of office, so as not to disturb the succession to the Board of Directors and to smooth the rotation of the persons who participate in it.
- Define precisely, clearly and comprehensively the specific criteria for the election, replacement and/or renewal of the term of office of the members of the Board of Directors and specify the individual aspects of those to be assessed.
- To ensure that, within the BoD, there is the diversity which is necessary for its effective functioning as a collective body, in particular to ensure that each gender is adequately represented and that discrimination of any kind is excluded (either on the basis of gender or on the basis of ethnic or social origin and origin either on the basis of religion or age, etc.)
- To form on the Board of Directors such a composition to include persons with the appropriate qualitative qualifications and skills in order for the Board of Directors to make correct and advantageous decisions for the Company.
- To staff the Board of Directors with persons who are distinguished for their integrity, ethics and good reputation, as well as for their ability to carefully monitor the wider business environment, to know the sector in which the Company operates and to contribute to the creation of medium to long-term planning of the business activities, policies and processes of the Company and its Group.

- To strengthen the Board of Directors in order to operate more efficiently, fully and adequately and to shape, implement and supervise the strategy of the Company and its Group in general.

The Company's Suitability Policy includes in particular:

- the general principles applicable to the selection, replacement or renewal of the term of office of the members of the BoD,
- the criteria for assessing the individual suitability of the members of the Board of Directors,
- the criteria for assessing the overall suitability of the members of the Board of Directors,
- the criteria as regards diversity,
- the specific criteria for assessing the suitability of the members of the Board of Directors.

4. Scope

This Suitability Policy applies to all members of the Board of Directors and even independently of their status as:

- Executive, non-executive or independent non-executive,
- Elected or nominated.

The Policy shall apply both to the election/appointment of new members of the Board of Directors and to the replacement of a member and renewal of its term of office.

5. Principles of Selection / Replacement / Renewal of the Terms of the Board of Directors

The appointment of a new member of the Board of Directors and the selection of a replacement or deputy of an existing member and the choice of renewal of the term of a member of the Board of Directors, presuppose that the following principles are met on a case-by-case basis, which must always be considered:

- Adequate staffing of the Board of Directors

The Board of Directors must be adequately staffed. The number of its members must be in proportion to the size of the Company and the scope of its business activities and more generally to the scope of activities of the Profile Group. ¹

¹ In this case, the Board of Directors of the Company consists of seven (7) members and there is, by statute, the possibility that the number of members of the Board of Directors will amount up to eleven (11).

➤ Quality staffing of the Board of Directors

Since the issues addressed by the members of the Board of Directors are related to the day-to-day operation of the Company and the decision-making of the relevant decisions requires, on the one hand, the ability to perceive and evaluate, readiness and speed, and on the other hand credibility and integrity, the Board must involve members who have:

- the required knowledge, the appropriate skills and the necessary experience
- ethics, reliability, integrity of character and recognition in their wider field of activity;

so that they can easily fulfil the tasks they undertake.

➤ Familiarity of the members of the Board of Directors with the Company

The persons who comprise the Board of Directors must be as familiar as possible, before taking up their duties as members of the Board of Directors, with the business planning, corporate strategy, culture and general values and principles that govern the operation of the Company.

➤ Dedication of time to the role of member of the Board of Directors

The members of the Board of Directors should be prepared to devote themselves to their work and to devote sufficient time to the performance of their duties in order to be able to contribute effectively and efficiently to the management of corporate issues.

In addition to the above general principles, it should be ensured that:

➤ The Company will continuously monitor the suitability of the members of the Board of Directors, with continuity and consistency, in order to identify in a timely manner cases that need to be re-evaluated and events that require management in this direction, especially when cases occur regarding:

- doubts as to the individual suitability of a member of the Board of Directors or the overall suitability of its composition,
- significant impact on the reputation of a member of the Board of Directors,
- other events which may significantly affect the suitability of a member of the Board of Directors (e.g. when a member of the Board of Directors does not comply with the Company's conflict of interest policy).

➤ The Board of Directors will ensure that there is a succession plan in the event of the departure of an existing member, so that the management of corporate matters is not interrupted and is always smooth, ensures the continuous handling of the Company's affairs and maintain a continuity in the decision-making regarding the operation of the Company (going concern principle).

The election or retention of membership of the Board of Directors is always governed by the mandatory provisions of the current legislative framework and is based not only on individual but also on collective suitability, in accordance with the individual criteria analysed below.

6. Eligibility Assessment Criteria

The legislative and regulatory framework provides for specific conditions, specific obstacles and conditions for the acquisition of membership in the Board of Directors of a company (e.g. not having issued within one year before or after the election of the member respectively, a final court decision recognizing its fault for injurious transactions of the Company or an unlisted company of Law 4548/2018 with related parties in accordance with Article 3(4) of Law 4706/2020, Article 3(5) and (6) and 9(1) and (2) of Law 4706/2020 and Article 44(1) of Law 4449/2017).

Under this Suitability Policy, in order to be recruited or retained as a member of the Board of Directors, additional criteria relating to the individual and collective suitability of the persons who constitute the Board of Directors, which are immediately analysed below under 6.1 and 6.2, should be considered.

Any specific impediments, obligations and conditions under the law of the members of the Board of Directors shall apply independently of the eligibility criteria referred to in this Policy.

It must also be taken into account in the evaluation and business strategy of the Company and in general of Profile Group and the implemented plan and culture of the Company, as well as the values and principles that govern its operation over time.

6.1. Individual Suitability Criteria

The assessment of individual suitability should take into account the following specific criteria:

6.1.1. Knowledge and skills

The members of the Board of Directors, in order to be able to perform their duties, must have an appropriate and adequate educational background, the necessary theoretical knowledge and training but also prior, related to the activities of the Company, practical/professional experience.

In particular, the following are the main objectives:

- For the judgment on his/her practical experience:
 - his/her previous professional position,
 - his/her current employment,
 - time and type of prior experience,
 - the requirements and responsibilities of the positions taken at each time (especially for the executive members this is a decisive criterion)
 - the subject matter and size of the companies in which he/she has been employed or which he/she has managed,
 - the level of complexity of its specific tasks,
 - the responsibilities he/she has taken over on a case-by-case basis in the context of his/her previous experience,
 - participation in group collaborations,
 - the number of subordinate employees,
 - the specific subject-matter of the professional/business activity he/she has exercised etc.
- For the judgment on his/her theoretical knowledge:
 - the level and the type of his/her education,
 - the field of studies,
 - the area of his/her expertise,
 - the academic performance etc.

The above criteria are taken into account in any case in relation to the relevant or not related to the subject matter of the Company and Profile Group, while the requirements of the Company's business strategy and the Group's companies as well as the specific market conditions in which the Company/Group operates and is addressed should of course be taken into account.

The evaluation is not limited to the academic qualifications of the candidate member or to the existence of a specific period of experience but is judged on his/her actual experience and training and in general on all his/her skills and competencies.

Decisive criteria are in particular:

- the tasks associated with the position on the Board of Directors and the hard and soft skills they require,
- adequate knowledge and understanding of the activities and complexity of the business model of the Company and the Group in general, especially in light of the specific and demanding nature of the corporate activities,

- adequate knowledge and understanding of the legislative framework and corporate governance code applied by the Company,
- in-depth understanding of the specific responsibilities and individual tasks and requirements of the position,
- understanding of the structure and mode of operation of the Company and the Group, and
- the general professional conduct and development of the member of the Board of Directors.

6.1.2. Guarantees of morals and reputation

The members of the Board of Directors must be reliable, with a good reputation and ethics, honest and intact and are presumed to be such when there are no objective and proven reasons to suggest a lack of honesty and good reputation such as, but not limited to, final administrative and judicial court decisions, in particular for offences related to membership of the Board of Directors, non-compliance with the legislation of the Securities and Exchange Commission or the commission of financial crimes.

In order to assess whether or not the above guarantees exist, the Company has the possibility to request relevant information and supporting documents, without prejudice to the legislation on personal data.

For its judgment, the Company shall take into account in particular:

- the relevance of any infringements to the role of the member,
- their seriousness,
- the circumstances under which they took place (as well as any mitigating circumstances),
- the specific role of the infringer,
- the penalty imposed, the stage at which the relevant legal procedure has reached and any remedial measures,
- the time passed by the infringement,
- the conduct of the assessed person after the infringement,
- if there is a decision by a competent authority to exclude the person assessed from the performance of his/her duties as a member of a management board.

6.1.3. Conflict of interest

In order to acquire or maintain membership of the Board of Directors, the criteria and conditions of the Conflict-of-Interest Policy established by the Company in accordance with the more specific relevant provisions of its Operating Regulations (para. 3 (g) of Art. 14 of Law 4706/2020) must be met, which the members of the Board of Directors must follow and apply.

In any case, it must be ensured that all necessary measures are taken to reduce conflicts of interest at board level and that such conflicts, real or potential, are discussed, communicated, documented, are the subject of a decision and generally enjoy appropriate management to be avoided and mitigated.

6.1.4. Judgement independence

The members of the Board of Directors must act independently and objectively.

The absence of conflicts of interest alone is not enough to resolve the independence of members.

Such persons must, whether or not they are independent under Article 9 of Law 4706/2020, have a specific way of functioning and behaving at meetings of the BoD, in order to ensure that, in the performance of their duties and in particular in the discussion and decision-making process, they make sound, independent and objective judgements.

A person shall be considered objective and independent of judgment when he/she:

- discusses, decides and votes as he believes and his/her whole attitude to the Board of Directors is impartial,
- does not accept compromises as to his/her quality,
- ensures that there are no conditions which prevent him/her from being objective,
- has courage, conviction, fortitude and critical thinking,
- substantially assesses and challenges the positions of the other members of the BoD,
- expresses and supports his/her personal opinion,
- puts reasonable questions to the other members of the BoD, in particular the executive directors, and criticises those positions,
- resists the phenomenon of groupthinking.

6.1.5. Availability of sufficient time

The members of the Board of Directors, in particular the executive directors, must devote themselves adequately to their role and in any case have the time necessary for the effective performance of their duties as members of the Board of Directors.

Time shall be assessed as sufficient, in particular in the light of:

- the membership and the specific responsibilities and duties of the member,
- the participation in the Committees of the Board of Directors,
- any holding of positions on the boards of directors of other legal entities and the responsibilities of those positions,
- his/her other professional commitments,
- his/her age, his/her particular personal circumstances.

The Company provides the candidate members of the Board of Directors with information on the time expected for the proper performance of their duties, both for the meetings of the Board of Directors and for the meetings of its individual committees, if they are members.

6.2. Collective Suitability Criteria

As a collective body of the Company, the Board of Directors must be able to:

- Make appropriate decisions, taking into account the company's business plan, strategy and development model, risk appetite, as well as the particular conditions prevailing in the market in which the Company's and its Group's activities develop.
- Monitor the decisions of the senior management of the Company and to exercise substantial criticism of them.

In this context, and in order to cover the full range of knowledge fields required for the management of the Company on the basis of its corporate purpose, a sufficient number of members must participate in its Board of Directors, who collectively have the necessary knowledge and experience in each area necessary to hold a discussion and to take decisions on the issues they deal with on a case-by-case basis.

In other words, there must be collective theoretical knowledge, collective skills and collective experience in the Board of Directors, and clearly collective responsibility, so that the Board of Directors can actually run the Company and deal with corporate affairs.

All members of the Board of Directors must have a sufficient understanding of the areas for which collective responsibility exists, and fully understand:

- the company's business planning, structure and organization,
- the main risks faced by the Company during its business operations,
- the applicable financial reporting and reporting framework and the applicable legislative and regulatory framework in general,
- corporate governance issues,
- the impact of technology on the corporate sector, especially given the Company's specific activity in the ever-growing IT sector,

and be able to identify and address risks, both business and purely financial or other.

The BoD closely monitors the application of collective suitability criteria and ensures that they are properly applied and that there are no relevant gaps, being self-assessed on an annual basis.

6.2.1. Gender representation in particular

With this Policy, and in accordance with applicable corporate governance law (Article 3(1) of Law 4706/2020), it is expressly included in the selection criteria of the members of the Board of Directors - and must be taken into account when submitting a proposal to appoint a member of the Board of Directors - adequate gender representation, at a rate not less than 25% of all board members.

Generally equal treatment and equal opportunities are ensured among the members of the Board of Directors, regardless of their gender, not only in the selection of members but also in their further training.

6.3. Diversity Criteria

In order to comply adequately with the applicable corporate governance legislation and in order for the latter to be realistically effective, the BoD must consist of members who are sufficiently and appropriately differentiated and its composition must be multi-collective.

In this context, a diversity policy is adopted as follows:

- The Board of Directors will consist of persons with many different experiences, qualifications, competencies and skills, so that various positions are expressed on the

Board of Directors and that appropriate decisions on corporate matters can ultimately be taken on a case-by-case basis.

- Outdated and anachronistic views will be avoided and members' suitability will not be assessed based on social stereotypes.
- Different views will be promoted and board members will strive to incorporate innovative approaches and modern ideas in discussion and decision-making.
- There will be representation by gender on the Board of Directors at least 25% of its total members.
- Candidate or active members of the Board of Directors will not be excluded from their duties on grounds of gender, race, colour, ethnic or social origin, religion, belief, property, birth, disability, age, sexual orientation, etc., there will be equal treatment between members and the different personality of each person will be respected.

7. The Role of the Remuneration and Nominations Committee

In the context of the Company's compliance with the requirements of Articles 10-12 of law No. 4706/2020 and the adoption of best corporate governance practices, the Company has set up a Remuneration and Nominations Committee, which, inter alia, aims to provide the Board of Directors with the necessary assistance, support and assistance in identifying and attracting the right persons and candidates for the award of membership of the Board of Directors.

The main purpose of the operation of this Committee, as regards the nominations of members of the Board of Directors, is, inter alia, to find and submit a substantiated proposal-recommendation to the Board of Directors concerning persons suitable for membership (executive, non-executive and independent non-executive).

The Commission should take into account not only the legislative and regulatory framework and the specific conditions, specific obstacles and conditions it lays down for the acquisition of membership, but also the evaluation criteria contained in this Policy.

8. Monitoring and updating the Suitability Policy

The Company continuously and closely monitors the effectiveness of this Policy and the proper implementation of its principles, with the assistance of the Company's Internal Audit and/or Regulatory Compliance Unit, the Remuneration and Nominations Committee and the Secretary of the Company's Board of Directors to the extent appropriate. A related report is also included in the Company's annual Corporate Governance Statement.

All procedures and actions relating to this Suitability Policy and any amendments thereto shall be kept on file and the results of the assessment of the suitability of the members of the Board of Directors shall be documented, in particular any discrepancies or weaknesses identified between the intended and actual individual and collective suitability, as well as the proposed measures and actions to address these discrepancies, recorded by the Company.

Where any modification and/or redesign of the content of this Suitability Policy is required, it shall be compulsorily processed and approved by the BoD, which shall take into account the specific recommendations of the abovementioned competent corporate bodies and/or other external bodies.

