

Thrace Plastics Co S.A.

**Suitability Policy  
for  
Members of the Board of Directors**

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## **1. Introduction**

This Suitability Policy for the Members of the Board of Directors and its committees was prepared by the Human Resources Department of Thrace Plastics Co S.A. (hereinafter the "Company"), pursuant to the provisions of article 3 of Law 4706/2020 regarding the suitability policy of the members of the Board of Directors as well as the guidelines of Circular no. 60 of the Hellenic Capital Market Commission.

The Policy was approved by the 11/3/2021 BoD decision and the 25/5/2022 General Meeting of the Company's shareholders decision and will enter into force from the date of its approval by the General Meeting and this will apply to any substantial amendment. Substantial amendments are considered those which introduce derogations or significantly alter the content of the Suitability Policy, especially, regarding the general principles and criteria applied.

## **2. General - Purpose**

The executive and non-executive, independent non-executive members, of the Board of Directors (hereinafter "BoD") of the Company as well as its committees, fall under the scope of the Policy.

Suitability Policy is defined as the set of prerequisites, principles, conditions and criteria that apply at least during the selection, replacement and renewal of the BoD tenure, in the context of the assessment of individual and collective suitability.

This Policy aims to support the Company's interests, ensure quality staffing, efficient operation and fulfillment of the role of the BoD based on the Company's general strategy and medium-long term business aspirations.

The Policy is available on the Company's website, <https://www.thracegroup.com>.

## **3. Suitability Policy Principles**

This Policy is required to be in line with what is stipulated in the Internal Operating Charter, the Corporate Governance Code, to be clear and adequately documented and governed by the principles of transparency and proportionality.

Furthermore, for the preparation of this Policy, inter alia, the size and the internal structure of the Company, were considered.

## **4. Principles concerning the selection, replacement / succession or renewal of the BoD tenure.**

The Company is governed by the BoD which decides on the Company's Management, its assets management and anything related to achieving its purpose, in general. The Company's BoD has a sufficient number of members, given the size and complexity of its activities. The BoD consists of seven to fifteen (7-15) members. The exact number is determined at regular intervals taking into consideration the Company's size, nature and activities and the composition that has been selected for the BoD is appropriate (proportion of executive / non-executive / independent non-executive members).

The BoD, through the Remuneration & Nomination Committee, ensures the existence of introductory training programs for the new BoD members (e.g. corporate culture, the values, and the general strategy of the Company), but also the continuous training of the other members (according to the current Training Policy). The BoD members must also take care of their regular information, with regards to the business developments and the most important risks, to which the Company is exposed. They are also informed on changes in legislation and the market environment, on a timely manner.

The suitability of the BoD members is examined on an annual basis and is re-assessed in any case is deemed

necessary. Re-assessment of suitability is mandatory, especially, in the following cases:

- when doubts arise regarding the individual suitability of a BoD member or BoD members,
- in case of a significant effect on the reputation of a member of the BoD,
- In any case that may significantly affect the suitability of the BoD member including cases in which members do not comply with the Company's Conflict of Interest Policy

The BoD, with the support of the Remuneration & Nomination Committee (hereinafter “RNC”) ensures the existence of an appropriate succession plan, for the smooth continuation of the management of the Company's affairs and decision-making, upon the departure of BoD members, especially executive and committees' members.

## 5. Suitability Assessment Criteria

### 5.1 Individual Suitability

#### Conditions

The RNC must ensure that the current, as well as the future BoD members, meet the following conditions, during their BoD tenure.

Table 5A) - Conditions of Individual Suitability
<b>Guarantees of Ethics and Reputation</b>
— Good Reputation (Reliability and Integrity, Consistency, Personal Weight)
<b>Conflicts of Interest</b>
<ul style="list-style-type: none"> <li>— Financial interests / incentives</li> <li>— Personal or professional relationships with members of the Company</li> <li>— Personal or professional relationships with related external stakeholders (e.g. liaison with important suppliers, consultants, etc.)</li> </ul>
<b>Availability of sufficient time</b>
<ul style="list-style-type: none"> <li>— Systematic participation in BoDs and Committees</li> <li>— Limitation on the number of positions held as members of the Board of listed companies, including Thrace Group companies, with a limit of four (4) outside the Group</li> <li>— Flexibility and adaptability to attending special meetings</li> <li>— Preparation and in-depth analysis of BoD meeting's topics</li> <li>— Preparation of propositions and writing presentations on BoD topics</li> </ul>

#### Criteria and characteristics of Individual Suitability

Further to the above, conditions, additional selection criteria for the BoD members are the following:

Table 5B) - Criteria and characteristics of Individual Suitability
<b>Knowledge and competencies / skills</b>
<ul style="list-style-type: none"> <li>— Teamwork and Collaboration: The ability to collaborate harmoniously, complementary, actively communicating in order to contribute to the Group's goals achievement</li> <li>— Entrepreneurial thinking: Perception of business risks and growth opportunities that could create a competitive advantage for the Group</li> <li>— Strategic thinking: Active participation in the formulation of the Group's strategy and monitoring of its implementation as well as the possibility of evaluation and active participation in the approval of strategic plans</li> </ul>

- Specialized know-how in specific areas (e.g. Auditing or Accounting for the Audit Committee members, environmental issues, venture capital, and generally pre-selected areas that need to be reviewed on a regular basis)
- Contribution to the sustainability improvement
- Adoption of the corporate culture and Company's values
- Understanding the legal framework and corporate governance issues
- Ability to recognize and focus on the important factors that lead to the Company's sustainability and prosperity
- Innovation: The ability to think and see things from a new and innovative perspective, identify and inform about new technologies and market trends oriented to the Group's benefit
- Flexibility and adaptability: The ability to adapt and work effectively in a changing environment

#### **Impartiality of judgment**

- Objectivity, Courage, belief and vigor, Individual judgement (avoiding "groupthink").

### **5.2 Collective Suitability**

RNC oversees the composition of the BoD, which ensures effective management and balanced decision-making, with members who have complementary abilities and skills and remain in full compliance with the Company's strategies. RNC, as a prerequisite, ensures diversity, multi-collectivity (representation from different fields of activity and accumulation of a wide range of knowledge and skills), adequate representation by gender as stipulated by respective legislation, representation without exclusion due to any kind of discrimination (e.g. gender, race, religion or belief, etc.).

At the same time, RNC oversees that BoD members may actively participate in strategic planning, identify and manage risks and understand Corporate Governance issues and related legislation, financial reports and technology activities.

The Company with the support of RNC has the primary responsibility for identifying gaps in collective suitability and for this purpose, proceeds with BoD self-assessment on an annual basis.

## **6. Policy Implementation, Monitoring & Modification**

This Suitability Policy is in line with the general corporate governance framework, corporate culture and risk-taking.

The Human Resources Department with the support of RNC, is responsible for the development and updating of the Policy.

RNC and BoD are responsible for monitoring the implementation of the Suitability Policy. The Company's annual Corporate Governance Statement includes a relevant reference.

The implementation of the Policy is also regularly monitored by the Internal Audit Unit. The Company reviews the planning and implementation of the Policy, where appropriate, taking into account, inter alia, the recommendations of RNC, Internal Audit Unit and any other external bodies.

The documentation regarding the approval of the Suitability Policy and any amendments thereto, are maintained in the Company's electronic files.

RNC records the results of the suitability assessment and particularly any weaknesses identified between the projected and actual individual and collective suitability, as well as the measures to be taken to address these deficiencies.