NOMINATION & REMUNERATION COMMITTEE CHARTER

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Preface

The Nomination & Remuneration Committee (henceforth «Committee») of «Loulis Mills S.A.» (henceforth «Company») has been introduced and operates within the boundaries of Law 4706/2020.

Subject to the more specific responsibilities described below, the Committee:

(a) Has the responsibility to determine the remuneration scheme of Board Members and senior management and makes recommendations on the subject to the Board of Directors which decides or makes a suggestion to the General Assembly, when required.

(b) Has a leading role in the nomination process and succession planning of both Board Members and senior management.

Composition

It is a three-member Committee and consists entirely of non-executive Board Members, two of which at least must be independent.

The Committee Chairman and Members get appointed by the Board of Directors. Chairman duties are assigned to one of the independent non-executive members of the Board of Directors.

The Committee minutes get approved and signed by its Members. Minutes copies shall be formally issued by the Committee Chairman without any further ratification.

The Committee Members tenure coincides with the tenure of the Board of Directors, with a renewal option. In any case, the Committee Members tenure will not exceed nine (9) years in total.

Convening and meetings

The Committee meets regularly (definitely once withing the first four months of the year) and, exceptionally, whenever deemed necessary by the Chairman or any of its Members.

Any Committee Member may validly represent only one other Member. The respective authorization must be provided in writing. The Committee is in quorum and meets validly when all its members are present at the meeting. Committee decisions are taken by a simple majority.

At the discretion of the Committee, middle or senior management executives of the Company, may attend Committee meetings, depending on the issues to be discussed.

The Committee may be assisted in its work by special external consultants selected by it and who do not belong to the Company's staff. The consultant’s fee is determined by a Board of Directors decision and the Company carries out the fee payment. When an external consultant is hired, about remuneration issues he reports to the Committee, which is responsible about guiding and monitoring.

The external consultant is mentioned in the Annual Financial Report of the company along with a statement about any possible relationship between him and the company or with members of the Board of Directors individually.

The Members of the Committee are entitled to a special remuneration, the amount of which is determined by the Board of Directors.

Role - Responsibilities

Subject to the responsibility of the members of the Board of Directors, the Committee, fulfills its role among others by exercising the following responsibilities:

I. Responsibilities in relation to remuneration issues

a) Formulates proposals to the Board of Directors regarding the Remuneration Policy of the Company that is submitted for approval to the general meeting, in accordance with paragraph

2 of article 110 of Law 4548/2018.
b) Makes proposals to the Board of Directors regarding the remuneration of individuals falling within the scope of the Remuneration Policy (suggesting, among others, the amount of the annual remuneration of the said individuals), according to article 110 of law 4548/2018, and the remuneration of the Company's executives, in particular the head of the Internal Audit Unit.
c) Examines the information included in the final draft of the annual Remuneration Report, providing its opinion to the Board of Directors, before submitting the Report to the general meeting, in accordance with article 112 of law 4548/2018.
d) Evaluates, on a periodic basis, the need to update the Company's Remuneration Policy considering the legislative developments, best practices, the Company's Corporate Governance Code as well as the respective findings / proposals of the Internal Audit Unit.
e) On an annual basis, it reviews the Company's benefits level based on the legislative developments, best practices, the Company's Corporate Governance Code, and the remuneration levels of the respective industry, proposing, if needed, the necessary changes on the level of benefits and the Remuneration Policy.

II. Responsibilities in relation to nomination issues

a) Examines periodically and consistently the renewal needs of the Board of Directors.
b) Locates and proposes to the Board of Directors individuals suitable for the acquisition of the status of a Board member, including any relevant committees of the Board of Directors, in accordance with the provisions of this Charter. In this context, the Committee assesses the adequacy of the candidates' skills, knowledge, and experience. In addition, it prepares the description of the roles, skills and time commitment required by each position.
c) Selecting candidates, the nomination committee considers the factors and criteria determined by the Company, in accordance with the adopted Board of Directors Suitability and Nomination Policy.
d) Collaborates with the Chairman of the Board on the annual evaluation process of the Board collectively, as well as the Chairman's, the Chief Executive Officer's, and the other members of the Board of Directors evaluation individually regarding the effective performance of their duties. In particular, the Committee oversees the evaluation process of the Chairman of the Board by the Board of Directors. Regarding the overall evaluation the Committee considers the composition, diversity, and effective cooperation of the Members of the Board of Directors for the fulfillment of their duties. Regarding individual evaluation the Committee considers the status of a member (executive, non-executive, independent), the participation in committees, the assumption of special responsibilities / projects, the time dedicated, the behavior as well as the utilization of knowledge and experience. At least every three years this evaluation is facilitated by an external consultant. The evaluation process is carried out in the form of questionnaires and interviews.
e) The Committee, based on best practice, determines the evaluation parameters, and manages the:
• evaluation of the Board of Directors,
• individual evaluations of the CEO and the Chairman,
• succession plan of the Chief Executive Officer and the members of the Board of Directors,
• creation of a targeted profile composition of the Board of Directors in relation to the company's strategy and Board of Directors Suitability and Nomination Policy.
f) Guides the Board of Directors in the annual performance evaluation of the Chief Executive Officer. The results of the evaluation should be communicated to the CEO and considered in determining his variable remuneration.

g) Proposes to the Board of Directors the Board of Directors Suitability and Nomination Policy and monitors its implementation.
h) On an annual basis, the Committee reviews the personnel categories whose nature of activity has a significant impact on the Company's risk profile. This examination considers the type and nature of the activities, the degree of participation of the staff under evaluation in these categories and the general procedures followed at each stage of the activities.
i) Examines on a regular basis the independence of the independent non-executive Members of the Board of Directors and submits proposals for the appropriate changes.
j) Designs succession plan about senior executives according to the needs of the Company. In particular, the preparation of a complete succession plan of the Chief Executive Officer is entrusted to the Committee, which in this case ensures:
• identification of the required quality characteristics that should be possessed by the CEO,
• continuous monitoring and identification of potential internal candidates,
• if appropriate, search for possible external candidates,
• and discussion with the CEO regarding the evaluation of candidates about his position and other senior management postings.
k) Examines senior management selection policy and makes suggestions on the filling of these positions.
l) In the context of its tasks, the Committee examines proposals from stakeholders, including key shareholders and the Company's Management.
It must be clarified that the Chairman of the Committee is responsible for organizing the evaluation.

Reporting

The annual General Meeting of shareholders is informed by the Board of Directors about the Committee's operations and the number of meetings during the year.

Empowerment

The Board empowers the Committee in the context of its role and responsibilities, to:
1. Request any information or other assistance it deems appropriate from:
i. Any employee of the company.
ii. Any third party that cooperates with the company.
2. Request the presence in its meetings, any employee or executive of the company deems necessary.
3. Have access to any document of the company that he deems necessary, in the execution of its work.
4. Use any resources, such as collaboration with legal advisors or other external collaborators that will be deemed necessary in its work.
5. Use any resources it deems appropriate, for the fulfillment of its purposes, including services from external consultants.
The Committee immediately reports to the Board of Directors any restriction or other obstruction imposed on its work by any employee of the company.

Charter amendment

This Charter is approved by the Board of Directors and is uploaded on the Company's website. The Committee periodically reviews the adequacy of the Charter in terms of possible new needs and risks and investigates the possibility of amending it.
Any suggestions about amending the Charter are submitted by the Committee or any other member of the Board, to the Board of Directors, which has the final responsibility for the approval of the amendments to the said Charter of the Committee.