

## **CORPORATE GOVERNANCE STATEMENT FOR THE YEAR 01.01.2022-31.12.2022**

### **1) Statement on Compliance with the Corporate Governance Code**

The Company has adopted the Principles of Corporate Governance, as determined by the existing Greek legislation and the international best practices. Corporate Governance, as a set of rules, principles and control mechanisms, in which the company's operation and management are based on, aims at transparency to the investment community, as well as ensuring the interests of the investors and of any person involved in its operation.

The Company has adopted the Greek Corporate Governance Code (hereinafter "**Code**") issued in June 2021 of the Hellenic Corporate Governance Council (ESED). This Code is posted at the following electronic address: <https://www.esed.org.gr/web/guest/code-listed> while a relevant reference is also available on the Company's website: <https://corporate.e-jumbo.gr/en/investor-relations/corporate-governance/statement-of-corporate-governance/>.

With respect to the Special Practices of the Code, applied based on the "comply or explain: principle, the Company adopts and applies the provisions of the effective Greek Legislation.

The Company may deviate from the Special Practices of the Code and the Corporate Governance Principles it applies, of which it takes care to properly inform the investing public by posting relevant announcements on the website <https://corporate.e-jumbo.gr/en/investor-relations/announcements-press-releases/all-years/>.

### **2) Deviation from the Special Practices of the Code**

The Company fully complies with the provisions of the relevant Greek legislation, rules and regulations and internal corporate values for the development of corporate governance principles it applies and has adapted to those defined by the existing institutional framework of corporate governance.

The Company has not adopted some specific practices of the Code as specifically mentioned below. However, it has taken all the actions necessary to facilitate implementation and compliance with the provisions of Law 4706/2020. In particular, in relation to deviations from the Code, the following issues are noted:

In the beginning of 2022, the Board of Directors did not adopt a recorded annual meeting calendar and a 12-month action plan as it is easy for it to convene and the BoD meetings are held frequently in every corporate year, in particular, when required in accordance with the Company's needs or when required by the law, without pre-defined action plan (Special Practice 1.17). However, for the calendar year 2023, the Board of Directors adopted an annual meeting calendar and action plan.

The Board of Directors sets up a nomination committee, which plays the key role in the nomination process, design of the succession plan for the members of the Board of Directors and the senior executives (special practice 2.3.7, Succession of the Board of Directors). Non-implementation concerns only the key executives and the Company is in process of compliance.

### **3) Main Characteristics of Internal Control and Risk Management System regarding the Preparation of Financial Statements.**

The Company has in place Operation Regulations, amended by the decision of the

Board of Directors on 15.07.2021, in order to adapt to the amendments of the current legislation on corporate governance, including the provisions of Law 4548/2018 and article 44 of Law 4449 / 2017 as amended and effective (regarding the responsibilities of the Audit Committee). The Operation Regulations were once more amended again by the 28.12.2022 decision of the Board of Directors. The Operation Regulations have the minimum content referred to in article 14 of Law 4706/2020, as in force today and are in accordance with the corporate governance statement of the Company and the Corporate Governance Code adopted and implemented by the Company.

In the context of Corporate Governance, the Company has established:

- Code of Ethics and Business Conduct
- Suitability Policy
- Diversity Policy
- Board of Directors, the CEO and the BoD Committees Evaluation Policy
- Remuneration Policy
- Whistleblowing Policy
- Risk Management Policy
- Policy for preventing and addressing violence and harassment at work

The Internal Control System (ICS) consists of Controls facilitating the proper operation of the Company.

Based on paragraph 2, article 4, Law 4706/2020, the Board of Directors ensures adequate and efficient operation of the Company's ICS, which mainly aims at the following objectives:

- consistent implementation of the business strategy, relying on effective use of available resources,
- recognition and management of the essential risks associated with the Company's business operations,
- effective operation of the Internal Control Service,
- ensuring the completeness and reliability of the data and information required for accurate and timely determination of the Company's financial position and preparation of reliable financial statements, as well as its non-financials if article 151 of Law 4548/2018 is applicable ,
- compliance with the regulatory and legislative framework, as well as the internal regulations governing the Company's operations.

The Company's Internal Control System is a set of policies, procedures, duties, behaviors and other items that characterize the Company, implemented by the Board of Directors, the Management and all the Company's human resources. The Internal Control System consists of control mechanisms and Internal Control targeting the Company's orderly, aimed at:

- Effective and efficient operation of the Company, so that it could appropriately address the risks related to meeting its business objectives. Protecting the Company's assets from any misuse or damage, including prevention and detection of potential fraud.
- Ensuring the reliability of the provided financial information, both inside and outside the

Company.

- Compliance with applicable laws and regulations, including internal corporate policies.

The Company's objective is constant development, improvement and upgrading the Internal Control System since the environment, in which the Company operates, is constantly changing.

The areas that are evaluated are the following:

- Control Environment

Control Environment consists of all the structures, policies and procedures that provide the basis for the development of an effective Internal Control System as it provides the framework and structure for achieving the fundamental objectives of the Internal Control System. It is essentially the summary of many individual elements that determine the overall organization and the way of management and operation of the Company. The review of the Control Environment includes in particular the integrity, ethical values and behavior of the Company's Management, the organizational structure of the Company, the structure, organization and mode of operation of the Board of Directors and its committees, the operation of the top executive management and the way in which it establishes, under the supervision of the Board of Directors, the appropriate structures, reference lines, areas of responsibility and competence to achieve the Company's objectives, the practices of recruitment, remuneration, training and evaluation of the performance of the Personnel.

- Risk Management

It concerns reviewing the procedures of identification/assessment of the risks, management /response of the Company to them and monitoring the development of the risks.

- Control Mechanisms and Controls

It concerns the overview of the control mechanisms of the critical controls, with emphasis on the controls related to issues of conflict of interest, segregation of duties and governance and security of the Information Systems.

- Information and Technology

It concerns the overview of the development process of the financial and non-financial information, as well as the overview of the critical internal and external communication procedures of the Company.

- Monitoring the Internal Control System

An overview of Company's structures & mechanisms that in charge of evaluation of Internal Control System and reporting the findings to be corrected or improved. In particular, the operation of the Audit Committee, Internal Audit Unit (IAU), Regulatory Compliance Unit.

The following bodies are in charge of monitoring compliance with the Internal Control System are: the Audit Committee and Internal Audit Unit. The Audit Committee of the Company

operates in accordance with the provisions of article 44 of law 4449/2017 as amended by article 74 of Law 4706/2020, the provisions of the Code and the Rules of Operation of the Audit Committee. The main objective of the Audit Committee is to assist the Board in supervising the financial reporting, the procedures regarding statutory auditors' appointment and operation, the Internal Control System and its implementation, organization and operation of the Company's Internal Audit Unit, the Company's compliance with legal and regulatory requirements as well as its compliance with the Code of Ethics and Business Conduct. The Audit Committee has full access to every sector of the Company is needed to perform its duties and the Company makes available to the Audit Committee anyone the Audit Committee deems necessary. Whenever required, the necessary resources are available to the committee to facilitate its operations.

Main duties and responsibilities of the Audit Committee are set in the internal regulations, posted on the company's website <http://corporate.e-jumbo.gr/>. ([https://corporate.e-jumbo.gr/Uploads/Documents/June2021/AuditCommittee\\_2021.pdf](https://corporate.e-jumbo.gr/Uploads/Documents/June2021/AuditCommittee_2021.pdf))

Considering the "Three Lines of Defense Model", the Company has in place a Regulatory Compliance Unit and a Risk Management Unit on the second line, while the Internal Audit Unit occupies the third line.

The Internal Audit Unit operates in the way prescribed by Law 4706/2020 (as effective) on corporate governance. It is accountable to the Board of Directors through the Audit Committee.

The Internal Audit Unit operates as an independent and objective advisory service. Its responsibilities include evaluating and improving risk management and internal control systems, as well as verifying compliance with the established policies and procedures as defined by the Company Internal Regulations, the applicable laws and legal provisions.

With regard to transactions between related parties, the Internal Audit Unit verifies, that before the transaction of any amount, the Board has received all the necessary information and that the necessary recommendations and approvals have been given from the concerned departments.

Regarding the preparation of Financial Statements, the Company has invested in the purchase of advanced computer systems that develops and maintains based on the company needs. Through a series of safeguards, the systems ensure the fair representation of the financial results for the preparation of financial statements (consolidated, separate). Cross-checks are performed and controls are implemented in order to eliminate data concerning intra-group transactions, receivables, liabilities, etc.. Consolidation journal entries are performed and the financial statements are generated as well as information tables contained in the Financial Report.

Financial statements are prepared and published on half year and annual basis (separate and consolidated) in accordance with International Financial Reporting Standards as adopted by the European Union and in accordance with applicable laws and regulations. All financial statements are approved by the Board of Directors prior to their publication.

The Company's Management is daily informed on the progress of sales, costs / expenses and other details that define and redefine the strategy and the objectives of the Company, as they have been planned and budgeted accordingly with comparable figures for the previous year and period.

The Group is exposed to various financial risks such as market risk (variation in foreign exchange rates, interest rates, market prices etc.), credit risk and liquidity risk. The Group's risk management policy aims at limiting the negative impact on the company's financial results which results from the inability to predict financial markets and the variation in cost and revenue variables.

The Board of Directors examined the main risks regarding the Company, as well as its Internal Control System. Moreover, there are mechanisms that support the evaluation and review of the Internal Control System by the Board of Directors such as the Audit Committee and the Remuneration and Nomination Committee.

Risk management policy is executed by the Management of the Group which evaluates the risks related to the Group's activities, plans the methodology and selects suitable derivative products for risk reduction. Analytical reference is made in section C. "RISK MANAGEMENT" of the present annual report.

The Company has a Risk Management Unit (RMU), whose objective is to develop an operational framework at all organizational levels, for identification, assessment and management of the risks faced by the Company. The Risk Management Unit ensures that the risks assumed by the Company's units are in line with its readiness to undertake risks and the tolerance limits that the top management determines and shapes. The Risk Management Unit provides guidance and support services to the Company to ensure adequate and effective risk management.

The Risk Management Unit is headed by the Risk Management Officer. The Risk Management Unit has an operational reporting line to the Board of Directors, while administratively it reports to the CEO.

The Company has established the Operating Regulations of the Risk Management Unit, analytically stating its responsibilities. The aforementioned Operating Regulations have been approved by the Company's Board of Directors.

At the same time, the Company has a Regulatory Compliance Unit, charged with the following indicative responsibilities: (a) monitoring the legal and regulatory framework that governs the Company's operations and the Articles of Association and in particular the laws concerning the Stock Exchange and the Capital Market, providing relevant information to the Units, Directorates and Departments of the Company and training of the Staff, (b) identifying potential weak points and risks in terms of compliance and cooperation with the Units, Directorates and Departments of the Company in order to mitigate the risk, (c) establishing and implementing appropriate and updated policies and procedures, aimed at timely achieving complete and constant compliance of the Company with the current regulatory framework and (d) collaborating with the Company's Management regarding implementation of the appropriate disciplinary measures, in the event of compliance violations, including Staff training.

The Regulatory Compliance Unit is headed by the Regulatory Compliance Officer and is accountable to the Board of Directors and administratively to the CEO. Annually, it submits an Action Plan and the Annual Report to the Board of Directors for approval.

The Company has established the Regulatory Compliance Unit Operation Regulations analytically describing its responsibilities. The aforementioned Operating Regulations have been approved by the Company's Board of Directors.

### **The Internal Control System assessment**

Following the decision of its Audit Committee, the Company assigned to the auditing firm "GRANT THORNTON S.A. CHARTERED ACCOUNTANTS & MANAGEMENT CONSULTANTS" the engagement "Provision of Internal Control System assessment services". The Engagement aims to assess adequacy and effectiveness of the Internal Control System ("ICS") of "JUMBO S.A." (the Company) as at the reporting date of 12/31/2022 and a reporting period of 7/17/2021 – 12/31/2022 in accordance with the provisions of case I, paragraph 3 and paragraph 4, article 14, Law 4706/2020 and Num. 1/891/30.09.2020 Decision of the Board of Directors of

the Capital Market Commission, as effective (the "Regulatory Framework"). The assessment was performed in accordance with the International Standard on Assurance Engagements (ISAE) 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and in accordance with the regulatory framework as specified in the Audit Plan issued by Num. 227/10-11-2022 decision of the Hellenic Accounting and Auditing Standards Oversight Board (HAASOB).

The Internal Control System assessment was successfully completed in March 2023 and focused on the following issues: Control Environment, Risk Management, Control Mechanisms and Controls, Information and Communication System as well as Monitoring the Company's Internal Control System.

The Conclusion of the Auditor and Partner of Grant Thornton, namely Mrs. Athina, Certified Public Accountant, Registry Number SOEL 28871, incorporated in the final Assessment Report on adequacy and effectiveness of the ICS dated 29/03/2023, states that based on the procedures performed and the evidence obtained about the Company's ICS adequacy and effectiveness nothing has come to the Auditor's attention that causes her to believe that something could be identified as material weaknesses in terms of the Company's ICS in compliance with the Regulatory Framework.

The Auditor's conclusion is another confirmation that the Company is in constant compliance with the legislative and regulatory framework governing the Internal Control System and adopts the best practices to facilitate legal and orderly operation of the Company's ICS.

**4) Information under (c), (d), (f), (i) and (k) paragraph 1 of Article 10 of Directive 2004/25/EC as at 21 April 2004 regarding takeover bids as long as the company is subject to the above directive.**

No takeover bids or public offering was effective within the year 01.01.2022-31.12.2022.

**5) Information on the way of functioning of the General Meeting of shareholders and its key authorities, description of shareholders' rights and the way they are exercised.**

The procedures and rules of convening, participating and decision-making by the General Meeting, as well as its responsibilities are regulated in detail by the provisions of the Articles of Association of the Company and the Law 4548/2018. The Board ensures that the preparation and conduct of the General Meeting of shareholders facilitate the effective exercise of shareholder rights that shall be timely and fully informed on all matters relating to their participation in the General Meeting, including the agenda and their rights during the General Assembly. The Board uses the Annual General Meeting of shareholders to facilitate the effective and open dialogue within the Company.

Taking into consideration the legal requirements of Law 4548/2018, the Company publishes on its website the following information in Greek and English languages at least 20 days prior to the General meeting :

- the date, time and location of the General Meeting and the way the shareholders participate in it,
- key attendance rules and practice, including the right to put items on the agenda, the right to ask questions, and deadlines by which those rights may be exercised;
- voting procedures, proxy procedural terms and the forms to be used for proxy voting;
- the proposed agenda of the meeting, including resolutions and accompanying documents;

- the proposed list of candidates for BoD membership, if applicable, and their biographies;
- the address of the Company's website where the information required in compliance with paragraphs 3 and 4 of article 123 of Law 4548/2018 is available, and
- the total number of outstanding shares and voting rights at the date of the invitation.

At the least, the Chairman of the Company's Board of Directors, the Vice-chairman and the Chief Executive Officer attend the General Meeting of shareholders and are available to answer shareholders' questions relevant to their responsibilities. The Chairman of the General Meeting of shareholders allows sufficient time to deal with shareholders' questions.

The results of voting on each resolution, are available on the Company's website at the latest within five (5) days after the General Meeting of shareholders. For each decision, the number of shares for every valid vote is mentioned, the ratio of the share capital represented by those votes, the total number of valid votes and the number of votes for and against every resolution as well as the number of abstentions.

#### *Key authorities of the General Meeting*

The General Meeting of the Company's Shareholders is its supreme body. The decisions of the General Meeting are also binding for the shareholders who are absent or disagree. The General Meeting of Shareholders decides, indicatively, on the following:

- Any issue submitted to it by the Board of Directors or by those authorised to call for the General Meeting in accordance with the legal provisions or the Articles of Association,
- Amendments to the Articles of Association. Such amendments concern increase or decrease in share capital, the Company's liquidation, extension of its term of operations and potential mergers,
- Election of the members of the Board of Directors and the auditors
- Approval of the Remuneration Policy of the Company, according to Law 4548/2018
- Election of the members of the Company's Audit Committee, in accordance with the special provisions of Law 4449/2017 and the Company's Audit Committee Operating Regulations,
- Approval or revision of the annual financial statements prepared by the Board of Directors and distribution of net profits,
- Approval of the overall management of the Board of Directors and releasing the auditors from any liability following the approval of the annual financial statements and the report of the Board of Directors on the Company's general corporate activities.
- Appointment of liquidators in case of the Company's liquidation. Filing lawsuit against members of the Board of Directors or the auditors for violation of their duties arising from the legislation and the Articles of Association.

#### *Rights of shareholders and way of their exercise*

Shareholders who are registered in the records of the organization keeping the company securities participate in and vote at the Company's General Meeting. The exercise of these rights does not require binding of shares of the beneficiary or following a similar procedure. A shareholder participates in the General Meeting and votes either in person or through representative (proxy).

The rights of the Company shareholders, arising from their shares are proportional to the percentage of capital, which represents the paid-in share value. Each share confers the rights under the Law 4548/2018 as amended and effective as well as under the Company Articles of Association.

**6) Composition and functioning of the Board of Directors and any other administrative, management or supervisory bodies or committees of the Company.**

The Board of Directors is the supreme governing body of the Company, which administers the management of its assets and essentially forms its strategic and development policy.

The Board of Directors makes decisions on the management of corporate affairs and management of the assets and supervises all the company operations and particularly the activities of the members and executives of the company assigned with the relevant executive responsibilities by the Board itself.

The Board of Directors makes decisions on matters relating to the remunerations paid to the Company's management, internal auditors as well as the general policy of the company's remuneration decided upon by the Board of Directors collectively except for those that are decided by the Annual General Meeting of Shareholders.

The Board of Directors defines and supervises implementation of the corporate governance system under the provisions 1 to 24 of Law 4706/2020, monitors and periodically evaluates – at least every three (3) financial years - its implementation and effectiveness, taking appropriate actions to address deficiencies. At the same time, the Board of Directors ensures adequate and efficient operation of the Company's Internal Control System.

The functions and responsibilities of the Board are described in detail in the effective Articles of Association (hereinafter referred to as “AA”), which include the following articles:

- Composition, term of office (Article 10 of AA)
- Members of the Board of Directors (Article 10 of AA)
- Convening and Composition of the Board of Directors (Article 11 of AA)
- Responsibilities and duties of the members of the Board of Directors (Article 11 of AA)
- Company representation by the Board of Directors (Article 17 of AA)
- Resignation, retirement and replacement of the Board of Directors members (Article 12 and 13 of AA)
- Board of Directors quorum and Decision Making (Article 14 of AA)
- Minutes of the Board of Directors (Article 15 of AA)
- Responsibilities of the Board of Directors (Articles 16 and 17 of AA)
- Remuneration of the Board of Directors members (Article 18 of AA)
- Prohibition of competition (Article 19 of AA)
- Liability of Board of Directors members (Article 20 of AA)

as well as in the Company's Regulations. The Board of Directors is supported by a Corporate Secretary who is appointed and removed by the Board of Directors of the Company.

The Board of Directors discusses the issues related to the overall business strategy of the Company and annually reviews the corporate strategy, the main business risks and the internal control system. The Chairman chairs at all the meetings of the Board of Directors, organizes and directs its work and is accountable to the annual Regular General Meeting of the Company's shareholders.

The Chairman's responsibilities are recorded in the Company's Articles of Association and indicatively presented below as follows:

- Chairing the Board of Directors and ensuring that the open dialogue and effective contribution of the individual members are encouraged at the meetings, while sufficient time is devoted to critical issues.
- Encouraging the dialogue between the Company, its shareholders and other stakeholders, and ensuring that the Board of Directors fully understands the concerns of shareholders and other stakeholders.
- Defining the items on the agenda, scheduling meetings in a way that ensures presence of the majority of the Board of Directors members and timely dispatching to the members the material necessary to enhance effective dialogue and decision making.

The Chief Executive Officer is a member of the Company's Board of Directors and his/her position is not incompatible with the position of the Chairman of the Board of Directors when the latter is an executive member of the Board of Directors. It is clarified that under Par. 2, Article 8, Law 4706/2020, in case the Board of Directors appoints one of the executive members of the Board of Directors as Chairman, the Deputy Chairman of the Board of Directors is appointed out of non-executive members.

The Chief Executive Officer makes the necessary decisions in the context of the provisions governing the Company's operations, its approved programs and budgets and its business and strategic plans.

When exercising the management authority, assigned to him/her under the Articles of Association or by the Board of Directors, the Chief Executive Officer takes care to fulfill the objective, for which the Company was established, in accordance with the current legislation. The Chief Executive Officer shall also give basic priority to meeting the social objectives during the Company's operations.

The Chief Executive Officer exercises all the essential administrative responsibilities and all the other responsibilities assigned to him/her by the Board of Directors. Indicatively, the Chief Executive Officer:

- Submits to the Company's Board of Directors proposals and recommendations required for the implementation of the objective as recorded in Article 4 of the Company's Articles of Association.
- Decides on preparation of the contracts up to the amount determined by the decision of the Board of Directors
- Executes the decisions of the Board of Directors
- Recommends agenda items to the Board of Directors as well as off-agenda items with the consent of the Chairman of the Board of Directors
- Decides on the internal organization and takes all the necessary measures to fully use and upgrade the staff professional skills and qualifications
- The Chief Executive Officer can delegate part of his/her responsibilities provided by the Board of Directors to the Directors or other employees of the Company.

The composition of the Board of Directors maintains sound balance between the number of independent and non-independent and executive and non-executive members. The Company has assessed the size of the Board of Directors as adequate. Independent, non-executive members of the Board of Directors have the appropriate knowledge and the required experience and are able to provide the Board of Directors with independent and unbiased opinions.

As at 31.12.2022, the Company's Board of Directors, whose term began on 19.01.2022, consisted of four (4) executive, two (2) non-executive and four (4) independent non-executive members with a two-year term expiring on 15.06.2023, extending until the end of the term within which the next regular general meeting must be held and until the relevant decision is taken and its composition is as follows:

A. Four (4) executive members, as follows:

1. Apostolos-Evangelos Vakakis, Chairman, Executive Member.
2. Konstantina Demiri, Chief Executive Officer, Executive Member.
3. Polys Polycarpou, Executive Director, Executive Member
4. Sofia Vakaki, Executive Member.

B. Two (2) non-executive members, as follows:

1. Dimitrios Kerameas, Non-Executive Member, Vice Chairman of the BoD
2. Nikolaos Velissarios, Non-Executive Member.

C. Four (4) independent non-executive members, as follows:

1. Evanthia Andrianou, Independent Non-Executive Member of the BoD
2. Fotios Tzigos, Independent Non-Executive Member of the BoD
3. Marios Lasanianos, Independent Non-Executive Member of the BoD
4. Savvas Kaouras, Independent Non-Executive Member of the BoD

It is noted that for the period from 01.01.2022 to 19.01.2022, when the Board of Directors was reconstituted, the above composition was effective without the executive member, Mr. Polys Polycarpou, as well as the independent non-executive member, Mr. Savvas Kaouras.

The CVs of the members of the Board of Directors as of 31.12.2022 are presented below, based on which it arises that the composition of the Board of Directors reflects the knowledge, skills and experience required for the exercise of its responsibilities, in accordance with the Company's Suitability Policy and business model.

**Apostolos -Evangelos Vakakis - Executive Member, Chairman of the Board of Directors**

Year of birth: 1954

He is a second-generation entrepreneur with extensive experience in the field of retail and wholesale in sales of toys and related products. He studied business administration and financial

management at the University of Warwick (United Kingdom).

**Dimitrios Kerameas – Non-Executive Member, Vice Chairman**

Year of birth: 1977

Mr. Kerameas is a graduate of the University of Munich and New York University in New York (LLM). He worked as a lawyer in a law firm in New York and in a shipping company. Since 2008 he has been working as a partner-manager of the law firm "Kerameas & Partners". His professional experience mainly concerns the domain of commercial, corporate and maritime law. He is a lawyer in Athens and New York. He speaks English, French and German. He is an independent, non-executive member of the board of directors of the listed company GEKE S.A. and of its remuneration committee. He is also a member of the boards of directors of unlisted Greek companies.

**Konstantina Demiri – Executive Director, Chief Executive Officer**

Year of birth: 1958

Mrs. Demiri is in charge of accounting department of JUMBO since 2003. During her 20-year professional career she served as director of the accounting department in a Corporate Group of the retail sector.

**Sofia Vakaki – Executive Member of the Board of Directors**

Year of birth: 1987

Ms Vakaki heads the Strategic Planning and Marketing departments of the Company since July 2021. Prior to her role she led the Merchandising and e-commerce functions as well overseeing the efficient functionality of the stores network. Ms Vakaki completed various internships with the Company which proved invaluable to assembling the bottom-up puzzle of the value chain. She also worked for Grant Thornton International where she amassed practical knowledge and expertise on analysing financial statements on different industries. She is a graduate in Accounting & Finance/Real Estate of the University of San Diego and earned her Master's in Hospitality from the University of New York.

**Polys Polycarpou – Executive Member of the Board of Directors**

Year of birth: 1978

Polys Polycarpou has 19 years of experience, specializes in financial and economic analysis and holds a high ranking in lists of institutional investors of international prestige. He has developed specialized know-how in almost all the segments, always working with passion and ongoing commitment to strategy analysis and investment opportunity evaluation. In 2012, Mr. Polycarpou co-founded the first independent research provider in the Greek/Cypriot market. Previously, he was occupied as a Financial Analyst at Citi Investment Research (2005-09), Vice President of Deutsche Bank Global Markets (2010-12), Deputy Director of Research at Alpha Finance SA. and Sales Officer of Institutional Shares in KAPPA Securities SA. He holds an MSc in International Finance and Investment Banking at ICMA (Henley Business School, 2003) and a Bachelor with First Class Honors at Coventry University (2002). Mr. Polycarpou is a graduate of the English School of Nicosia (1997). He was born in 1978, he is married and has one child.

**Nikolaos Velissariou – Non-Executive Member of the Board of Directors**

Year of birth: 1969

Mr Velissariou is a graduate of the Athens College (1988). BSc graduate in Engineering & Management from the University of Manchester and MBA from the Manchester Business School. In 1996, he started his professional career as an investment advisor at Telesis AHEPEY until its acquisition by EFG Eurobank Ergasias, where he served as Senior Director and Director of the Customer Private Sector. Following, he was one of the co-founders of VAL Advisors AEPEY, a real estate consulting company. He is also a non-executive member of the Board of Directors of a non-listed company and participation in Pine Tree IKE Consultants. He has sufficient knowledge in the field of activity of the company, as he has been a retail network manager in the Eurobank group for a decade.

#### **Evanthia Andrianou- Independent Non-Executive Member of the Board of Directors**

Year of birth: 1970

Evanthia Andrianou is a graduate of the American College (Pierce) (1987). She holds a degree in Business Administration at Athens University of Economics and Business (ASOEE) and holds an MBA at Kellogg Graduate School of Management. In 1992 she started her professional career as an auditor at PwC, from 1998 to 2014 she worked as an Investment Banking executive at Telesis SA, Accentis Corporate Finance and EFG Telesis Finance, where she was the Director of Investment Banking. Since 2014, she has been working exclusively as a fund manager in the field of Private Equity, one of the co-founders of investment funds SouthBridge Europe Mezzanine, which invests in developing Greek companies. She is a member of the Board of Directors to companies in the portfolio of SouthBridge Europe Mezzanine and she is a founding member and shareholder of SouthBridge Advisors AEDOEE. She has extensive knowledge in the field of business as well as in the field of the Company's activity, having evaluated and made investments in the field of organized retail networks.

#### **Fotios Tzigkos- Independent - Non-Executive Member of the Board of Directors**

Year of birth: 1959

Mr. Tzigkos is a graduate of the Athens University of Economics and Business, (1981). After a solid career of more than five years as a chief accounting and tax manager of a multinational company, Mr. Tzigkos co-founded a new Greek company focusing on Tax and Accounting Services, in 1988 (TZIGKOS I BANTRAS Accounting and Tax Consulting S.A.). Mr. Tzigkos maintains primary responsibility for accounting and tax services in the retail, financial and shipping industries and he specializes in consulting both private individuals and companies concerning tax legislation and compliance. He has sufficient knowledge in the field of activity of the company, because for a number of years he has been an accounting and tax consultant in many commercial public limited companies. He also has extensive knowledge in auditing, because he has been for a number of years an auditor in public limited companies, which are not subject to Part B article 2 sub-paragraph A1 of Law 4336/2015.

#### **Marios Lasanianos - Independent Non-Executive Member of the Board of Directors**

Year of birth: 1974

Mr. Lasanianos is a Certified Public Accountant, a member of the Board of Certified Public Accountants and holds the title of Fellow Member of the ACCA (Association of Certified Chartered Accountants). He is also a Certified Fraud Examiner, a member of the Association of Certified Fraud Examiners as well as a member of the Hellenic Anti-Fraud Institute. He holds a degree in Business Administration and Management at the Athens University of Economics and

Business (ASOEE).

In the period 1998 - 2018 he worked as an auditor and business consultant at Grant Thornton Greece where he reached the rank of Partner. During his career he led numerous projects in the field of external and internal audits in private and public companies. Moreover, he has been a business consultant in Transactional Advisory and Forensics services. In the period 2014 - 2018 he was the representative of Grant Thornton Greece in the international committee of Grant Thornton International, Global Audit Quality Committee in order to establish standards and procedures to enhance the quality of control. For the period 2018 - 2019 he worked as financial services manager at Mart Cash and Carry (subsidiary of the Sklavenitis group) while from 2019 until today he works as financial manager at one of the largest wholesales and clothing companies Shop and Trade AEBE.

#### **Savvas Kaouras -Independent Non-Executive Member of the Board of Directors**

Year of birth: 1978

Savvas Kaouras is a former Certified Public Accountant, a member of the Board of Chartered Accountants. He is a graduate in Business Administration and Management and holds a Master's degree in Maritime Studies at the Aegean University. In the period 2005 - 2014 he worked as an auditor and business consultant at Grant Thornton Greece and RSM Greece. During his career he led numerous projects in the field of statutory and tax audits in private and public companies. From 2014 until today he is the head of the Financial department of a shipping group in Greece with a presence abroad.

The CV of the Corporate Secretary, Regulatory Compliance Officer and Shareholder Services and Corporate Announcements Unit Officer.

#### **Amalia Karamitsoli**

Amalia Karamitsoli was born in 1978. She is a graduate of Panteion University and holds a postgraduate degree (MSc) at the Department of Finance and Banking Administration of the University of Piraeus. She started her professional career in financing. She has been working for the Company since 2007 as Head of the Shareholder Service Unit and Corporate Announcements.

CVs of the Company's key executives for FY 2022 are listed below as follows:

#### **Christina Chatzikyriakou- Commercial Manager of the Group**

Christina Chatzikyriakou was born in 1964. Christina has been a key executive of the Group since 1994. She is responsible for development and implementation of business strategies in accordance with corporate objectives as well as for development and operation of the Group's branch network.

#### **Eleftherios Themelis - Head of Financial Services**

Eleftherios Themelis was born in 1978. He is a graduate of the Athens University of Economics and Business. He has the title of Certified Public Accountant at the Institute of Chartered Accountants of Greece. He has been working for the Company since 2021, while in total, he has professional experience of approximately 20 years. He started his professional career in banking, he worked as a Certified Public Accountant - Business Consultant for almost 15 years at a large auditing firm and held for 2,5 years the position of Financial Services Manager in a large

company in the food segment.

**Eleni Tsitsopoulou – IT Manager**

Eleni Tsitsopoulou was born in 1959. After studying programming at San Mateo College and Control Data, she started as a programmer-analyst at the Greek company El-Greco, and from 1994 she has been working as an IT Manager at JUMBO group.

**Stylianos Andrianopoulos - Head of the Group's Logistics**

Stylianos Andrianopoulos was born in 1968. He is a graduate of the Law School of the National Kapodistrian University of Athens. He started his professional career in 1992, in the Logistics of various companies in the industrial sector. He has been working for the Company since 2005, initially as Head of Distribution Center and since July 2006 he has been the Head of the Group's Logistics.

**Andreas Dikaïos - Logistic Manager E-Commerce**

Andreas Dikaïos was born in 1993. He is a graduate of the School of Pedagogical and Technological Education of the Department of Mechanical Engineering. He started his professional career in the construction segment. He has been working for the company since 2021 as a Logistic Manager E-Commerce.

**Konstantina Botsari -Head of Human Resources**

Born in 1996, she holds a law degree from the National and Kapodistrian University of Athens (LLB) and she specializes in labor law and human resource management. She worked as a lawyer in law firms in Athens and now uses her knowledge in labor law as the head of the Human Resources department. He speaks English, French, Spanish and Italian.

**Paraskevi Economou – Head of Legal Department**

Paraskevi Economou was born in 1991, she holds a law degree at the Aristotle University of Thessaloniki (LLB) and a postgraduate degree at the University of Amsterdam (LLM) and the ALBA (MSc). She worked as a lawyer in law firms in Athens as well as a legal advisor in an international investment group of companies. She specializes in commercial and corporate law. She is a lawyer in Athens. She speaks English, French and German.

**Ioanna Terzaki - Head of Internal Audit Unit**

Ioanna Terzaki was born in 1975, she holds a Diploma in Management studies at the Athens College of Economics "BCA". She has extensive experience in accounting. She has been working for the Company since 2000, first in the Financial Management and later as the Internal Audit Manager of Jumbo.

**Stella Chimara – Head of Risk Management Unit**

Stella Chimara was born in 1964. She is a graduate of the University of Piraeus, Department of Organization and Business Administration. She has extensive experience while working as an Accounting Manager in a large company in the food industry. He has been working in the Company since 2007 in the Financial Department and later as Head of the Risk Management Unit.

As at April 10, 2023, none of the members of the Company's Board of Directors (executive, non-executive and independent non-executive) holds a position on the Boards of Directors in more than five listed companies listed in total and not affiliated with the Company.

In the current financial year 01.01.2022-31.12.2022, the Board of Directors of the Company held thirty four (35) meetings.

The table below presents the members of the Board of Directors as well as each member's participation in the meetings:

<b>Member</b>	<b>Meetings attended</b>
Apostolos- Evangelos Vakakis	present at 35 out of 35 meetings
Dimitrios Kerameas	present at 35 out of 35 meetings
Konstantina Demiri	present at 35 out of 35 meetings
Polys Polycarpou	present at 35 out of 35 meetings
Sofia Vakaki	present at 35 out of 35 meetings
Nikolaos Velissariou	present at 35 out of 35 meetings
Evanthia Andrianou	present at 35 out of 35 meetings
Fotios Tzigkos	present at 35 out of 35 meetings
Marios Lasanianos	present at 35 out of 35 meetings
Savvas Kaouras	present at 35 out of 35 meetings

As at 31.12.2022, the members of the Board of Directors held the following number of Jumbo shares:

<b>Member</b>	<b>JUMBO shares</b>
Apostolos- Evangelos Vakakis	26.339.966 indirect
Dimitrios Kerameas	-
Konstantina Demiri	-
Sofia Vakaki	-
Nikolaos Velissariou	-
Evanthia Andrianou	-
Fotios Tzigkos	-
Marios Lasanianos	-
Polys Polycarpou	410 indirect
Savvas Kaouras	-

In addition to being members of the Company's Board of Directors, the other

professional commitments undertaken and maintained by the members of the Board of Directors (including companies and non-profit institutions) are recorded below as follows:

BoD MEMBERS	COMPANY TITLE	PROFESSIONAL COMMITMENT
Apostolos Evaggelos Vakakis	JUMBO TRADING LTD	Chief Executive Officer
Dimitrios Kerameus	GEKE S.A.	Independent, Non-Executive Member
	Kerameus & Partners Law Firm	Partner
Konstantina Demiri	NOE AIFOS S.A.	Chairman & Chief Executive Officer
	ALAKOL 1	Administrator
Sofia Vakaki	JUMBO TRADING LTD	Member
	NOE AIFOS S.A.	Deputy Chairman
Nikolaos Velissariou	GEOKTINOTROFIKI S.A.	Member
Evanthia Andrianou	SPYRUS CAPITAL INVESTMENT S.A.	Chief Executive Officer
	ID Group Constructions M.E.P.E.	Manager
	SouthBridge Europe Mezzanine GP, SARL	Executive Member of the BoD
	SouthBridge Europe Mezzanine SCA, SICAR	Executive Member of the General Partner SouthBridge Europe Mezzanine GP, SARL
	SouthBridge Europe Mezzanine GP II, SARL	Executive Member of the BoD
	SouthBridge Europe Mezzanine II SCA, SICAR	Executive Member of the General Partner SouthBridge Europe Mezzanine GP II, SARL
	SouthBridge Advisors A.E.D.O.E.E.	Financial Director – Member of the Investment Committee
	REA CAPITAL BUSINESS CONSULTANTS S.A.	Financial Director
Fotios Tzigos	TZIGOS I BADRAS Accounting and Tax Services S.A.	Member

As at 31.12.2022, the above key executives held the following number of Jumbo shares:

Member	JUMBO shares
Ioanna Terzaki	2.022

### **Suitability Policy**

The Suitability Policy for the Company's Board of Directors members was prepared by the Board of Directors and approved by the Regular General Meeting of Shareholders held on 15.06.2021, in accordance with Article 3, Law 4706/2020 on corporate governance and the Circular of the Hellenic Capital Market Commission. No. 60/18.9.2020 ("Guidelines on Suitability Policy under Article 3, Law 4706/2020"). The Policy includes all the principles and criteria applied under selecting, replacing and reselecting the Board of Directors members term of service, in the context of evaluating their individual and collective suitability. The Suitability Policy strives to ensure quality recruitment, effective operation and fulfillment of the Board of Directors role, based on the Company's general strategy and business aspirations, aiming at promoting the corporate interests. The Suitability Policy is at the company's website (<https://corporate.e-jumbo.gr/enimerosi-ependyton/etairiki-diakyvernisi/politiki-katallilotitas/>).

The Suitability Policy for the Company's Board of Directors members also describes diversity criteria. The Company is explicitly committed to adequate gender representation of at least twenty-five percent (25%) of all members of the Board of Directors and ensures that there is no exclusion and/or discrimination among the prospective members of the Board of Directors for reasons, indicatively and not restrictively related to their age, religion or beliefs by definition.

At the end of 2022, 70% of the Company's key executives are women and the corresponding percentage is 30% in the Board of Directors. The age distribution of the Company's key executives varies from 29 to 63 and the members of the Board of Directors - from 35 to 68.

The Board of Directors is collectively responsible for monitoring the implementation of the Suitability Policy. Its effectiveness is reviewed, evaluated at regular intervals or when significant events or changes take place. Where deemed appropriate, the Board of Directors requests the assistance of the Internal Audit and/or Regulatory Compliance unit and the Remuneration and Nominations Committee.

### **Diversity Policy**

The Company's Board of Directors established a distinct Diversity Policy in 2022, which is fully aligned with the Company's business strategy, mission, vision and values. Apart from the members of the Board of Directors, Diversity Policy is applied and taken into account during the senior executives selection and placement process and applies to all the staff. It is noted that Diversity Policy includes specific quantitative targets for gender representation as well as timetable for achieving them. In particular, one of the Company's objectives for the next two years is to reach at least the following female representation:

- Up to 25% of the Board of Directors composition.
- 25% of key executives (directors and general managers).
- 40% of employees.

### **Independent non-executive members of the Board of Directors**

Independent non-executive members of the Board of Directors are the non-executive members of the Company's Board of Directors who, upon their appointment or election and throughout their term of office, meet the independence criteria provided for in article 9 of Law 4706/ 2020, as applicable.

At its meeting held on 24.05.2021, the Board of Directors established that all the independence criteria are met, within the meaning of the provisions of paragraphs 1 and 2 of

article 9 of Law 4706/2020 for the independent non-executive members of the Board of Directors, i.e. Mr. Fotios Tzigos, Mrs. Evanthia Andrianou and Mr. Marios Lasanianos who were elected by the Annual Regular General Meeting of the Company's shareholders as at 15.06.2021 and constituted a body on the same day. During its meeting, the Remuneration and Nominations Committee established that all the independence criteria are met, within the meaning of the provisions of paragraphs 1 and 2 of article 9 of Law 4706/2020 for the independent non-executive member of the Board of Directors, Mr. Savvas Kaouras who was elected by the Extraordinary General Assembly as at 19.01.2022. In 2022, in accordance with paragraph 3 of article 9 of Law 4706/2020, the Board of Directors reviewed the independence conditions of the above four (4) independent non-executive members and established, exactly as stated above, that all the independence criteria under paragraph 1 of article 9 of Law 4706/2020 are met regarding every independent member.

The Board of Directors reviewed the compliance with the legal conditions for the classification as independent of the non-executive members of Mr. Fotios Tzigos, Mrs. Evanthia Andrianou, Mr. Marios Lasanianos and Mr. Savvas Kaouras and established that as at 10 April 2023 they retain their independence, in accordance with article 9 of Law 4706/2020.

Regarding the activities of the independent non-executive members of the Board of Directors. It is noted that on 08.02.2023 the Independent Non-Executive Members of the Board of Directors held a meeting where in accordance with paragraph 5 of article 9 of Law 4706/2020 and the relevant guidelines of the Capital Market Commission (no. prot. 428/12.02.2022 ) they prepared a report describing their obligations as independent non-executive members of the Board of Directors, as defined in article 7 of Law 4706/2020. The report was submitted to the Company's Extraordinary General Meeting held on 08.03.2023.

#### **Information regarding the remuneration of the members of the Board of Directors**

Regarding the corporate year 01.01.2022-31.12.2022, the compensations paid to the members of the Board of Directors are those provided in the effective Remuneration Policy. No options have been granted and no share disposal plan is in place.

It is to be noted that in 2022, the Company prepared the members of the Board of Directors remuneration report for the corporate year 01.01.2021-31.12.2021 in accordance with article 112 of Law 4548/2018. The remuneration report was discussed at the Regular General Meeting of the Company on 05.05.2022, which was attended by shareholders representing 80,42% of the share capital, while the percentage of "FOR" votes amounted to 93,87% of the shareholders present. The remuneration report for the corporate year 01.01.2021-31.12.2021 is available on the Company's website: [https://corporate.e-jumbo.gr/Uploads/Documents/AGM050522/050522BoD\\_RemunerationReport\\_en.pdf](https://corporate.e-jumbo.gr/Uploads/Documents/AGM050522/050522BoD_RemunerationReport_en.pdf)

#### **Board Committees**

The Board of Directors is supported by the following committees:

##### **A. The Audit Committee.**

The Audit Committee (Article 44, Law 4449/2017 as amended and effective, consists of at least three (3) members and is either a committee of the Board of Directors (in this case consisting of non-executive members), or an independent committee (in this case consisting of non-executive members of the BoD and third parties), or an independent committee (in this case consisting only of third parties).

In the FY from 01.01.2022 to 31.12.2022 , the Audit Committee consisted of three (3) independent non-executive members, in accordance with the provisions of the Corporate Governance Code and applicable law, specifically of Mrs. Evanthia Andrianou (Chairman of the Committee), Mr. Fotios Tzigos and Mr. Marios Lasanianos. It is noted that the members of the Audit Committee were elected by the Company's Board of Directors by virtue of as of 15.06.2021 decision thereof, following as of 15.06.2021 decision of the Regular General Meeting of the Company's shareholders. The term of office of the Audit Committee is two years and coincides with the term of the Board of Directors.

The above members of the Audit Committee have sufficient knowledge in the domain of the Company's operations, are independent from the Company, within the meaning of the provisions of Law 4706/2020 and 2 of 3 members of the Committee, i.e. Messrs. Tzigos and Lasanianos, possess the required (article 44 par. 1 para. g, sub. b) of Law 4449/2017) sufficient knowledge in auditing and/or accounting and obligatory attend the meetings of the Audit Committee concerning the approval of the financial statements.

The Audit Committee main responsibilities are as follows: a) monitoring the financial reporting process, b) monitoring the effective operation of internal control and risk management system and monitoring the proper operation of the internal audit department of the company, c) monitoring the progress of the statutory audit of separate and consolidated financial statements, and d) review and monitoring of issues relating to the existence and maintenance of objectivity and independence of statutory auditors or audit firms, particularly relating to other services provided by auditors and audit firms, while is responsible for the selection procedure for statutory auditors accountants or audit firms and proposes the statutory auditors or the auditing firms to be appointed.

The Audit Committee responsibilities include ensuring compliance with the rules of Corporate Governance, as well as ensuring the smooth operation of internal control system and supervision of the work of this department.

The responsibilities of the Audit Committee are analytically described in the Audit Committee's Regulations, which is posted on the Company's website ([https://corporate.e-jumbo.gr/Uploads/Documents/June2021/AuditCommittee\\_2021.pdf](https://corporate.e-jumbo.gr/Uploads/Documents/June2021/AuditCommittee_2021.pdf)).

Within the closing year, the Audit Committee held twelve (12) meetings.

The table below presents the members of the Audit Committee as well as each member's participation in the meetings:

Member	Meetings attended
Evanthia Andrianou	Present at 12 out of 12 meeting
Fotios Tzigkos	Present at 12 out of 12 meeting
Marios Lasanianos	Present at 12 out of 12 meeting

During the financial year 01.01.2022-31.12.2022, the Audit Committee addressed the following indicative issues:

- planning the audit areas of the Internal Audit Unit and reviewing its reports and ,
- the most significant issues regarding monitoring the financial reporting process and the audit of financial statements of the year 01.01.2021-31.12.2021 and review of the interim financial statements 01.01.2022-30.06.2022,
- the Management and the Certified Public Auditors responsibilities,
- the risks arising from the environment in which the Company operates,
- the concept and the materiality level that will be used by Certified Public Auditors

- during their audit of the financial statements,
- approving the fees for non-prohibited non-audit services,
- reviewing and monitoring issues relating to the existence and maintenance of objectivity and independence of statutory auditors
- appointing the Auditing firm for FY 01.01.2022-31.12.2022,
- disclosing the results of the Audit Committee operation.

Any proposal to provide non-audit services to the Company and its subsidiaries is subject to the prior approval of the Audit Committee. The purpose of the Audit Committee should be to ensure that in any case the provision of such services will not diminish the independence or objectivity of the external auditor. In case the statutory auditors offer non-audit services to the Company, the Company takes all the necessary measures and ensures that this fact does not affect the objectivity and effectiveness of the statutory audit.

## **B. Remuneration and Nomination Committee.**

The Committee has three members and consists exclusively of non- executive members of the Board of Directors, independent in their majority.

During the FY from 01.01.2022 to 31.12.2022, the Remuneration and Nomination Committee consisted of Mr. Marios Lasanianos, Independent Non-Executive Member of the Board of Directors, Chairman of the Remuneration and Nomination Committee, Mr. Fotios Tzigos, Independent Non-Executive Member of the Board of Directors, Member of the Board of Directors and Nomination and Mr. Nikolaos Velissariou, Non-Executive Member of the Board of Directors, Member of the Remuneration and Nomination Committee. It is noted that the members of the Remuneration and Nominations Committee were elected by the Company's Board of Directors by virtue of its decision as of 15.06.2021. The term of office of the Remuneration and Nominations Committee is two years and coincides with the term of the Board of Directors.

The Remuneration and Nomination Committee's mission is to support and assistance to the Board of Directors regarding the members of the Board of Directors fees and to ensure quality recruitment and sound succession and continuity of the Board of Directors operations.

The responsibilities of the Remuneration and Nomination Committee are analytically recorded in the Rules of Procedure of the Committee, posted on the Company's website ([https://corporate.e-jumbo.gr/Uploads/Documents/June2021/RemunerationNominationsCommittee\\_2021.pdf](https://corporate.e-jumbo.gr/Uploads/Documents/June2021/RemunerationNominationsCommittee_2021.pdf)).

During 2022, the Remuneration and Nomination Committee has held two meetings, attended by all its members, namely Mr. Marios Lasanianos, Chairman of the Remuneration and Nomination Committee, Independent Non-Executive Member of the Board of Directors, Mr. Fotios Tzigos, Member of the Remuneration and Nomination Committee, Independent Non-Executive Member of the Board of Directors and Mr. Nikolaos Velissarios, Member of the Remuneration and Nomination Committee, Non-Executive Member of the Board of Directors.

During the financial year 01.01.2022-31.12.2022, the Remuneration and Nominations Committee addressed the following indicative issues:

- Examining the information included in the final draft of the Company's Annual Remuneration Report for the financial year 01.01.2021-31.12.2021 in accordance with the provisions of article 112 of Law 4548/2018 and providing its opinion to the Board of Directors before submitting the Report to the Board of Directors.

- Making recommendations to the Board of Directors regarding the proposal to the General Meeting on approval of granting of fees to the members of the Company's Board of Directors from the profits of the financial year 01.01.2021 to 31.12.2021 within the meaning of article 109 of Law 4548/2018.
- Proposing to the Board of Directors the establishment of a process-framework for the development of a Succession plan for members of the Board of Directors and the CEO.
- Evaluating the compliance with the independence and suitability criteria of the members of the Board of Directors and submitting a relevant proposal to the Board of Directors.
- Proposing to the Board of Directors the establishment of Policy and Procedures for the Evaluation of the Board of Directors, the CEO and the Committees of the Board of Directors, which was subsequently approved by the Board of Directors.

### **Evaluation of the Board of Directors, the CEO and Board of Directors**

During its term of office, the Board of Directors evaluates its and its Committees procedures and effectiveness. Every Board of Directors committee self-evaluates its performance. The Board of Directors also evaluates its collective suitability and compliance with the provisions of the current legislation, including those of Law 4706/2020. In the financial year 01.01.2022-31.12.2022, a self-evaluation was carried out at the collective and individual level of the Board of Directors, the CEO and the Board of Directors Committees.

According to the Policy and Procedures for Evaluation of the Board of Directors, the CEO and the Board of Directors Committees established and adopted by the Board of Directors, the Board of Directors annually evaluates its effectiveness, fulfillment of its and its Committees duties, evaluates the performance of its Chairman and the CEO, headed by the Remuneration and Nominations Committee. The Board of Directors is informed about and discusses the results of the evaluation, which it takes into account regarding the composition, the plan for the integration of new members, the development of programs and other related issues of the Board of Directors. Finally, the Board of Directors determines any further actions appropriate to be launched following the evaluation and takes measures to address the identified weaknesses.

The evaluation of the Board of Directors, the CEO and the BoD Committees for 2022 has been completed, establishing that overwhelming majority of the BoD members all the meetings of the Board of Directors that they constructively contribute with their skills, knowledge and their experience to the development of the Company. Their interventions and proposals are deemed sound and appropriate.

### **Transactions with Related Parties**

The Company, unsure transparency, supervision and publicity of the transactions with related parties, fully observes the provisions of law 4548/2018 regarding the transactions with related parties and their notification to the competent bodies and its shareholders. The Board of Directors establishes the policy and procedures for preventing and addressing conflict of interest, as this policy constitutes an integral part of the Company's Operating Regulations, and ensures that it has sufficient information to base its decisions regarding transactions between related parties including the transactions of the Company's subsidiaries with related parties.

The Company monitors the transactions with related companies and other related

parties and maintains a relevant list of affiliated companies, which is updated whenever changes occur. Prior to the publication of the semi-annual financial report and the annual financial statements of the Company, this list is notified to the competent Certified Auditor.

In 2022, the Company had no transactions with a related party of unusual nature or outside the usual market conditions.

All related party transactions are analytically presented in section F. "Other Data and Information about the Group and the Company" of this report.

### **Sustainability Policy**

The Company has developed and implements Sustainability Policy, in order to establish and ensure the responsible management of any direct and / or indirect economic, social and environmental impacts arising from its operation. The Policy analytically presents the Company's commitments and the practices it applies. The Company's Sustainability Policy is posted on the website <https://corporate.e-jumbo.gr/enimerosi-ependyton/etairiki-diakyvernisi/politiki-viosimis-anaptyxis/>

Indicatively, the Company's objectives are as follows:

- Protecting health and safety of its employees and consumers,
- Constantly mitigating environmental impacts,
- Maintaining regulatory compliance and constant vigilance in order to address the conditions that may favor corruption incidents at all the Company's levels and operations ,
- Generating and maintaining employment through the development of its operations,
- Respecting, safeguarding and promoting human rights through its policies and initiatives,
- On-going training and development of its staff and their systematic and merit-based evaluation,
- Generating and maintaining work environment of meritocracy and equal opportunities, applying policies of fair recruitment, reward and professional development, to all its staff without any discrimination,
- Contributing to the needs of the local communities through encouragement and promotion of volunteerism,
- Implementing actions to protect the environment and reduce the environmental footprint, and
- Providing healthy and safe environment to its associates and those visiting its facilities.