

**REGULATION FOR THE OPERATION
OF THE AUDIT COMMITTEE**

Introduction

This Audit Committee Operating Regulation (hereinafter the Regulation) of the Company with the corporate name INTRACOM HOLDINGS S.A., trading as INTRACOM HOLDINGS (hereinafter the Company) was drawn up in accordance with the applicable regulatory framework and the provisions of:

- article 10(par.4) of L. 4706/2020 on Corporate Governance
- article 44 of L. 4449/2017 on mandatory audit of the annual and consolidated financial statements and public supervision of audit work as amended by article 74 of L. 4706/2020 and
- The relevant circulars of the Hellenic Capital Market Commission (No. 1302/28.04.2017 and 1508/17.7.2020).

The main mission of the Audit Committee of the Company with the corporate name INTRACOM HOLDINGS S.A., trading as INTRACOM HOLDINGS (hereinafter the Company) is to provide support to the Board of Directors when discharging its duties relating to:

- financial reporting
- the Internal Audit System
- the Internal Audit Unit
- the regulatory compliance and risk management systems
- supervising the ordinary auditor of the separate and consolidated financial statements overseeing the financial reporting procedures, the completeness and correctness of the annual separate and consolidated financial statements, the policies and the Company's Internal Audit System, and evaluating the adequacy, effectiveness and efficiency of the internal audit systems and the auditing function of the internal audit and external audit work.

Purpose of the Regulation

This Regulation sets out the type, composition and competences of the Audit Committee and includes the principles and issues relating to its operations. It complements the legislation and regulates relations between the Committee and all stakeholders.

The Regulation states that:

- The type, composition and term in office of the Audit Committee Members
- The duties and competences of the Audit Committee
- Its basic ethical principles and internal operating rules

Parties obliged to comply with the Regulation

Members of the Audit Committee are obliged to comply with this Regulation and all parties involved are obliged to comply with the provisions hereof to the extent that they relate to them and to the extent that they are involved in the work of the Audit Committee.

Type, composition and term in office of the Audit Committee

1. The Audit Committee which consists of at least 3 members may consist of:
 - a) a Board of Directors committee comprised of Non-Executive Members or
 - b) an independent committee, comprised of Non-Executive directors and third parties, or
 - c) an independent committee composed only of third parties.Third party means any person who is not a Board Member.
2. The type of Audit Committee, its term in office, the number and posts of its Members shall be decided on by the General Meeting of Shareholders of the Company or an equivalent body. The term in office of Members of the Audit Committee shall be that of members of the Board of Directors. Members of the Audit Committee may be re-elected.
3. Members of the Audit Committee are appointed by the Board of Directors when it is a Committee or by the Company's General Meeting of Shareholders when it is an independent committee.
4. The majority of Members of the Audit Committee are independent of the Company in accordance with the provisions on independence in force from time to time (article 9 of L. 4706/2020), which is adequately documented when they are appointed/elected. It is prohibited for persons who enter into transactions incompatible with the purpose of the Committee to participate in the Audit Committee.
5. The Chairman of the Audit Committee shall be appointed by its members at the meeting when it is officially established and shall be independent of the Company within the meaning of the provisions of L. 4706/2020.
6. All members of the Audit Committee have adequate knowledge of the sector in which the Company operates. At least one Member of the Audit Committee who is independent of the Company, with adequate knowledge and experience in auditing or accounting, must attend the Audit Committee meetings relating to approval of the annual separate and consolidated financial statements.
7. In the decision appointing / electing members of the Audit Committee the qualifications of proposed members and the fact that independent members are independent are adequately justified following a reasoned recommendation from the competent company bodies (the Remuneration and Nomination Committee, Board of Directors).
8. In the event of resignation, death or loss of membership, the Board of Directors shall appoint from among its own directors a new member [of the audit committee] to replace the former member, for the period until the expiry of the term of the former member, subject, where applicable, to article 82(par.1) and (par.2) of L. 4548/2018, which shall apply *mutatis mutandis*. The election decision is published in accordance with article 13 of L. 4548/2018, as in force, and notified by the Board of Directors to the next General

Meeting which may replace the persons elected, even if no such item is contained in the Agenda.

9. Where the member referred to in the preceding subparagraph is a third party who is not a director, the Board of Directors shall appoint a third party who is not a director as a temporary replacement, and the next General Meeting shall either appoint the same member or elect a different member for the period until the expiry of their term on the audit committee.
10. The participation of a person in the Audit Committee shall not preclude his/her participation in another Board of Directors Committee where this does not affect the proper performance of his/her duties as a Member of the Audit Committee.

Duties and competences of the Audit Committee

The Audit Committee has the following competences in accordance with article 44 of L. 4449/2017, as in force, and in accordance with the relevant Hellenic Capital Market Commission decisions (No. 1302/28.4.2017 and 1508/17.07.2020):

1. To brief the Company's Board of Directors about the results of the mandatory audit and explain how the mandatory audit contributed to the integrity of the financial information and what the Audit Committee's role in that process was.

More specifically, the Audit Committee monitors the procedure and carrying out of the mandatory audit of the Company's separate and consolidated financial statements.

In that context, it briefs the Board of Directors by submitting a report on the issues which arose from the mandatory audit, explaining in detail:

a) the mandatory audit's contribution to the quality and integrity of financial information, in other words the accuracy, completeness and correctness of financial information, including the relevant disclosures

b) the role of the Audit Committee in procedure (a) above, in other words a record of the steps taken by the Audit Committee during the mandatory audit procedure

In providing the Board with such information, the Audit Committee takes into account the content of the supplementary report which the Certified Public Accountant submits to it, which contains the results of the statutory audit carried out and which meets the specific requirements in accordance with article 11 of Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014.

2. To monitor the financial reporting process and submit recommendations or proposals to ensure its integrity.

More specifically, the Audit Committee monitors, examines and evaluates the procedure for preparing financial information, in other words the production mechanisms and systems, the flow and dissemination of financial information generated by the

Company's organisational units involved. The Audit Committee's aforementioned activities also include other publicly disclosed information in any manner (such as stock exchange announcements, press releases) relating to financial information. In this context, the Audit Committee informs the Board of Directors with its findings and submits proposals for improving the procedure, if that is considered necessary.

3. To monitor the effectiveness of internal audit, quality assurance and risk management systems for the company, and as appropriate, for the Internal Audit Division, in relation to Company financial reporting, without compromising its independence. More specifically, the Audit Committee monitors, examines and evaluates the adequacy and effectiveness of all Company policies, procedures and checks and balances relating to (a) the internal audit system and (b) risk assessment and management in relation to financial reporting.

As far as the internal audit function is concerned, the Audit Committee monitors and inspects the proper operation of the Internal Audit Unit in line with professional standards and the applicable legal and regulatory framework and evaluates its work, adequacy and effectiveness, without affecting its independence. Moreover, the Audit Committee reviews the information disclosed about the internal audit and the main risks and uncertainties of the Company in relation to financial reporting. In this context, the Audit Committee informs the Board of Directors about its findings and submits proposals for improving the procedure, if that is considered necessary.

4. To monitor the mandatory audit of the annual and consolidated financial statements and in particular its efficiency, taking into account any findings and conclusions by the competent authority in accordance with article 26 (par.6) of Regulation (EU) No 537/2014.
5. To review and monitor the independence of the Certified Public Accountants or auditing firms in accordance with articles 21, 22, 23, 26 and 27 and article 6 of Regulation (EU) No 537/2014 and in particular the suitability of providing non-audit services to the audited entity in accordance with article 5 of Regulation (EU) No 537/2014.
6. To be responsible for the process of selecting Certified Public Accountants or auditing firms and to propose Certified Public Accountants or auditing firms to be appointed in accordance with article 16 of Regulation (EU) No 537/2014, unless article 16(par.8) of Regulation (EU) No 537/2014 applies.
7. As far as sustainability is concerned: it includes a description of the sustainability policy followed by the Company in the activity report submitted to the Annual General Meeting. In the context of its powers, during the course of the year the Audit Committee takes the following indicative, non-comprehensive steps which are included in its briefing to the Board

of Directors:

i. External audit / financial reporting procedure

The Audit Committee is responsible for the procedure for selecting auditing firms and proposes the auditing firm to be appointed. It reviews and monitors the independence of Certified Public Accountants or auditing firms and in particular the suitability of providing non-auditing services to the Company.

The Audit Committee is informed by Management about the procedure and time frame for preparing the financial information.

It is also briefed by the Certified Public Accountant about the annual mandatory audit plan before it is implemented, evaluates it and confirms that it will cover the most important audit areas, taking into account the Company's main business and financial risk sectors. Moreover, the Audit Committee submits proposals on other important issues when it considers this necessary.

In order to implement the above, the Audit Committee meets with management / competent management executives during preparation of the financial reports and with the Certified Public Accountant during the audit scheduling stage, while the audit is being carried out, and during preparation of the audit reports.

In the context of its powers, the Audit Committee takes into account and examines the most important issues and risks which could impact on the Company's financial statements and major judgements and assessments made by Management when preparing them.

To the extent that it is important for the Company, it examines and evaluates the following issues in detail, setting out specific steps in relation to them in providing information to the Board of Directors:

- evaluating the assumption that the company is a going concern
- major judgements, assumptions and estimates when preparing the financial statements
- fair value measurement of assets
- evaluation of the recoverability of assets
- accounting for acquisitions
- adequate disclosures about major risks faced by the Company
- major transactions with related parties
- major unusual transactions

In this regard, the Audit Committee contacts the Certified Public Accountant in good time and engages in substantive talks in order to prepare the audit report and the latter's supplementary report to the Audit Committee.

Moreover, the Audit Committee reviews the financial reports before they are approved by the Board of Directors, in order to evaluate their completeness and consistency in relation

to the information provided to it and the accounting policies applied by the Company and informs the Board of Directors accordingly.

ii. Internal audit and risk management systems procedures & Internal Audit Unit

The Audit Committee evaluates the staffing and organisational structure of the Internal Audit Unit and identifies any weaknesses. It proposes that the Board appoint the head of the Internal Audit Unit and collaborates with the Remuneration and Nomination Committee to determine his pay.

Where considered necessary, the Audit Committee submits proposals to the Board of Directors so that the Internal Audit Unit has the necessary means, is adequately staffed with persons with adequate knowledge, experience and training, there are no restrictions on its work and it has the requisite independence.

Moreover, the Audit Committee is briefed about the Internal Audit Unit's annual audit schedule before it is implemented and evaluates it, taking into account the main business and financial risk sectors and the results of previous audits. As part of this briefing, the Audit Committee examines whether the annual schedule of audits (in conjunction with any similar medium-term programmes) covers the most important audit fields and systems relating to financial reporting. It keeps up to date about the requirements of the necessary auditing resources and the impact of resource restrictions or the audit work of the Internal Audit Unit. After the review is completed, the Audit Committee submits any relevant proposals to the Board.

Moreover, the Audit Committee meets regularly with the head of the Internal Audit Unit to discuss issues within its remit and problems which may arise from internal audits.

In addition, the Audit Committee takes note of the work of the Internal Audit Unit and its reports (whether ordinary or extraordinary) and monitors how the Board of Directors is informed about their content in relation to the Company's financial reporting.

The Audit Committee also monitors the effectiveness of the Internal Audit System particularly in relation to the adequacy and correctness of the financial and non-financial information provided, risk management, regulatory compliance and the corporate governance code adopted by the Company primarily via the work of the Internal Audit Unit and the work of the Certified Public Accountant.

It is briefed by the Regulatory Compliance Officer about the degree to which the Company has achieved compliance with the regulatory and legislative framework, including the provisions on Corporate Governance in L. 4706/2020 and the Code of Ethics and Standards, and it approves the Company's annual compliance action plan.

The Risk Management Officer briefs it each year about the results of the risk management process recorded in the Risk Register and the extent to which the Company's Risk

Management Action Plan is being implemented.

The Audit Committee is responsible for supervising the overall work of the review of the Internal Audit System by the external evaluator. For that reason, it periodically holds meetings with the head of the project team who carries out the evaluation and takes into account project development based on progress reports received from the evaluator.

Moreover, the Audit Committee is responsible for checking the progress in implementing the action plans and the relevant timeframes which arose from the results / findings of the Evaluation Report.

The evaluation officers are the recipients of the Evaluation Report in accordance with the Company's Regulation, and in all events the Audit Committee which is responsible for collecting 3 offers for the Evaluation task, and the Company's Board of Directors which decides on the award, after the 3 offers are submitted by the Audit Committee.

In addition, the Audit Committee reviews how the Company's main risks and uncertainties are managed and periodically revised.

In this context, it evaluates the methods used by the Company to identify and monitor risks, to address the main risks via the internal audit system and the Internal Audit Unit, and to disclose them in published financial information in a correct manner.

The Audit Committee informs the Board of Directors about the results of all these steps and submits proposals on how to implement corrective measures if that is considered necessary. The Audit Committee further monitors Management's response to reports submitted by the Audit Committee to the Board of Directors relating to its areas of competence.

The Audit Committee keeps a record of the reports of the Internal Audit Unit and the minutes of its meetings and is entitled to request from the Internal Audit Unit or third parties information it considers necessary for the performance of its tasks.

Operation of the Audit Committee

1. The Audit Committee meets at the Company's seat or, applying the provisions of article 90 of L. 4548/2018 mutatis mutandis, meets regularly, at least 4 times a year, and on an extraordinary basis when required. The Company's Audit Committee may meet with the Company's Certified Public Accountant without the presence of Management.
2. The Audit Committee is convened by means of invitation sent to Members at least 2 working days before the meeting. The invitation sets out the items on the agenda, the date, time and place of the Audit Committee meeting.

An invitation is not required if all members are present and no objections are raised on the date of the meeting.

However, the Audit Committee has the discretion to invite any executive or other person (the Company's employee, associate) who considers that it can assist in carrying out its

work, whenever that is considered necessary.

3. All members of the Audit Committee should seek to participate in Audit Committee meetings. In all events the Committee has a quorum where at least two of its Members are present. The Committee may also meet by video conference or by phone connection between some or all of its Members. The provisions of article 94 (par.1) of L. 4548/2018, as in force, applying mutatis mutandis, the drafting and signing of minutes by all Members of the Audit Committee shall be equivalent to a decision of the Audit Committee even if no meeting has taken place beforehand.
4. Where at least 2 members are not present at the meeting, the meeting shall be cancelled and repeated without a new invitation being issued within 7 days at the latest from the date on which it was cancelled (where the necessary quorum is still required).
5. Decisions shall be taken by majority of the members present and where there is tie, the Chairman shall have the casting vote.
6. The Audit Committee may appoint a secretary to keep minutes of its meetings and to support its work in general. Discussions and decisions of the Audit Committee shall be recorded in Minutes signed by the Members present in accordance with article 93 of L. 4548/2018, as in force, which shall be available to all Members and the Board of Directors.
7. The Audit Committee has full, uninterrupted access to the information it needs to perform its duties. Moreover, it may use the services of external consultants and consequently it must be provided with adequate funds for this purpose.
8. The Chairman of the Audit Committee is responsible for informing shareholders at the Annual General Meeting by submitting an annual report on its activities based on its competences. More specifically, this Report sets out in detail the steps taken by the Audit Committee and the issues addressed during the current accounting period. It also includes a description of the sustainability policy implemented by the Company. This Report is posted on the Company's website.
9. Members of the Audit Committee receive a fee in accordance with the Company's Remuneration Policy approved by the General Meeting.

Principles of ethics and rules of proper internal operation of the Audit Committee

- Compliance with the requirements of the law, the Articles of Association, the Company's Regulation, the Corporate Governance Code adopted by the Company and the decisions of its officers
- Loyalty to the Company and prevention of harm to its interests.
- Safeguarding the confidentiality of information.
- Non-exploitation and use of confidential information.

- Prohibition of external activities which could impede independent decision-making and entail conflicts of interest.

The Audit Committee's obligations must also be complied with by the Committee's secretary given that he takes cognisance of all its activities.

The Audit Committee carries out an annual self-assessment of its work. The Committee's evaluation may also be included in the scope of the annual evaluation of the Board and the three-year evaluation carried out by an external consultant.

The results of evaluation are communicated to the Chairman and other members of the Board.

Implementation of the Regulation (effectiveness / amendment)

1. The Regulation is prepared by the Audit Committee and applies after its approval by the Board of Directors. It shall be revised when necessary following a recommendation from the Audit Committee and approval from the Board of Directors.
2. The Audit Committee may immediately adopt and implement provisions of new legislation which regulate different issues addressed by this Regulation before amending this Regulation.

The Audit Committee's Regulation is posted on the Company's website (www.intracom.com)

The Audit Committee's Regulation was approved and took effect by decision of the Company's Board of Directors on 26.4.2014.

Following that, following a recommendation from the Audit Committee, it was amended by decisions of the Board of Directors dated 27.4.2017 and 20.5.2021.