

# Suitability Policy of the Members of the Board of Directors



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## 1. Purpose and Scope

This Suitability Policy of the Members of the Board of Directors (hereinafter, the “Policy”) was adopted by the Board of Directors (hereinafter, the “Board”) of the société anonyme under the name **“DIMAND PUBLIC LIMITED COMPANY FOR THE DEVELOPMENT AND EXPLOITATION OF REAL ESTATE AND CONSTRUCTIONS, SERVICES AND HOLDINGS” and the distinctive title “DIMAND S.A.”** (hereinafter, the “Company”), pursuant to the provisions of Article 3 of Law 4706/2020 on the suitability policy for members of the Board of Directors, the guidelines of Circular No. 60 of the Hellenic Capital Market Commission, as currently in force, and the generally applicable legislative provisions concerning the corporate governance of sociétés anonymes and governing the content of the Board of Directors’ Suitability Policy.

The Policy ~~was approved by the Board of Directors’ resolution dated March 22, 2022, and subsequently by the resolution of the Company’s General Meeting of Shareholders dated March 22, 2022, and~~ shall enter into force on the date of its approval by the General Meeting. ~~The same~~ applies to any material amendment thereto. Material amendments are defined as those that introduce deviations or significantly alter the content of the Suitability Policy, particularly with regard to the applicable general principles and criteria.

This Policy aims to ensure that the Board of Directors is composed of qualified members, operates effectively, and fulfills its role based on the Company’s overall strategy and medium- to long-term business objectives, with the aim of promoting the Company’s interests.

The Suitability Policy includes, in particular:

(a) the principles governing the selection or replacement of members of the Board of Directors, as well as the renewal of the terms of office of existing members,

b) the criteria for assessing the suitability of members of the Board of Directors, particularly with regard to moral character, reputation, sufficient knowledge, skills, independence of judgment, and experience to perform the duties assigned to them,

(c) the establishment of diversity criteria for the selection of members of the Board of Directors, as well as

(d) the criteria and procedure for selecting members of the Board of Directors, in compliance with the quotas for balanced gender representation on the Board of Directors pursuant to Articles 3A and 3B of Law 4706/2020. It should be noted that the procedure for selecting members of the Board of Directors is set forth in detail in the Regulation of Operations of the Compensations and Nominations Committee.

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The updated Policy is available on the Company's website, <http://www.dimand.gr/>.

### **2. Definitions**

#### **2.1 Reliability**

Honesty, responsibility, ethics, integrity, and financial soundness.

#### **2.2 Individual Suitability**

The extent to which a person is considered to possess, as a member of the Board of Directors, sufficient knowledge, skills, experience, independent judgment, integrity, and good reputation to perform their duties as a member of the Board of Directors, in accordance with the suitability criteria set forth in this Policy, constitutes Individual Suitability.

#### **2.3 Suitability Policy**

The Suitability Policy is defined as the set of principles and criteria applied in the selection, replacement, and reappointment of Board members, within the framework of the assessment of individual and collective suitability.

#### **2.4 Collective Suitability**

The collective suitability of the members of the Board of Directors as a whole constitutes their collective suitability.

### **3. Principles of the Suitability Policy**

The following principles are taken into account in the drafting and amendment of this Suitability Policy:

The Company's Suitability Policy is consistent with the provisions of the Company's Operating Regulations and the Corporate Governance Code adopted and implemented by the Company, is clear and adequately documented, and is governed by the principles of transparency and proportionality.

In addition, in formulating this Policy, the following are taken into account: (a) the size, internal structure, and organization of the Company; its risk appetite; and the nature, scale, and complexity of the Company's activities; b) the specific description of each Board member's responsibilities or their participation or non-participation in committees, the nature of their duties (executive or non-executive Board member) and their designation as an independent or non-independent member of the Board of Directors, as well as any specific conflicts of interest, characteristics, or contractual obligations related to the nature of the Company's activities or the Corporate Governance Code the Company adopts.

The Company monitors the effectiveness of the Suitability Policy and conducts periodic reviews at regular intervals or when significant events or changes occur. The Company

amends the Policy and reviews its design and implementation, where appropriate, taking into account, among other things, the recommendations of the Nominating Committee and the Internal Audit, Human Resources and/or Compliance and/or the Company's General Legal Services Department.

#### **4. Principles governing the selection, replacement/succession, or reappointment of members of the Board of Directors**

The Company is managed by the Board of Directors, which decides on all matters relating to the management of the Company, the administration of its assets, and, more generally, the pursuit of the corporate purpose. The Company's Board of Directors has a sufficient number of members, given the size and complexity of its activities. Specifically, the Company is managed by a Board of Directors consisting of seven (7) to thirteen (13) members. The exact number is determined by taking into account the size, nature, and activities of the Company. Furthermore, the Company's Board of Directors has an appropriate composition that reflects the knowledge, skills, and experience required to perform its duties, in accordance with the Company's business model and strategy.

The Board of Directors is composed of individuals distinguished by their moral character, reputation, honesty, and integrity, who are well-suited to their respective executive or non-executive roles. Furthermore, the members of the Board of Directors possess the skills and experience required based on the duties they undertake and their role on the Board, as well as sufficient time to perform their respective duties.

The Compensations and Nominations Committee, following an appropriate and relevant process, familiarizes Board members, to the extent possible, prior to their assumption of duties, with, among other things, the Company's culture, values, business model, and overall strategy. In addition to internal briefings, members of the Board are also responsible for ensuring they are regularly informed regarding business developments and the most significant risks to which the Company is exposed, and for staying up to date with changes in legislation and the market environment in which the Company operates.

When selecting, replacing, or appointing a successor to a member of the Board of Directors, consideration is given to the assessment of individual and collective suitability, in accordance with the provisions of Chapter 5 of this document.

A candidate who was considered during the selection process for appointment or election to a position on the Board of Directors shall, within twenty (20) days of submitting a request to the Company, receive detailed information regarding:

a) the evaluation criteria on which the specific selection was based.

b) the objective, comparative evaluation of the candidates resulting from the application of the criteria under a), and

c) the specific reasons that led to the exceptional selection of a candidate from the underrepresented gender, if applicable.

The suitability of the members of the Board of Directors is reviewed on an ongoing basis and reassessed whenever deemed necessary. A reassessment of suitability must be conducted in the following cases:

- Where any doubt arises regarding the individual suitability of a member or members of the Board of Directors or the suitability of its composition as a body,
- Where there is a significant impact on the reputation of a member of the Board of Directors, as well as,
- In any event where the suitability of a member of the Board of Directors may be affected, including cases in which members fail to comply with the Company's Conflict of Interest Policy.

The Board of Directors ensures, upon a recommendation from the Compensations and Nominations Committee, that an appropriate succession plan is in place to ensure the smooth continuity of the Company's management and decision-making, following the departure of Board members, particularly executive members and committee members.

## **5. Criteria for Assessing Suitability: Policy Update / Approval**

The criteria for assessing the suitability of Board members and an explanation of these criteria are presented in detail below. The selection criteria, subject to the quotas for balanced gender representation on the Board of Directors in accordance with Articles 3A and 3B of Law 4706/2020, as currently in force, are established prior to the commencement of the selection process and apply to all stages thereof, as these stages are described in greater detail in the Regulation of Operations of the Remuneration and Nominations Committee.

The Compensations and Nominations Committee identifies and recommends to the Board of Directors individuals suitable for appointment as members of the Board, taking into account the factors and criteria set forth in this Policy.

The review, updating, and approval of the Policy fall within the remit of the Board of Directors, except for material amendments, which are also submitted for approval to the Company's General Meeting of Shareholders.

### **A. Individual Suitability**

The individual suitability of the members of the Board of Directors is assessed based on the criteria described below in paragraphs A1 – 5A5 of this document, which are general

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in nature and apply to every member of the Board of Directors, regardless of their status as an executive, non-executive, or independent non-executive member.

The criteria for the individual suitability of the members of the Company's Board of Directors are set forth below:

- **Sufficient knowledge and skills/competencies:** Practical and professional experience, excellent knowledge of corporate affairs, professional training and specialized knowledge in specific areas (e.g. auditing or accounting, security and management of information and data, finance for members of the Audit Committee, etc.), knowledge and a clear understanding of the Company's corporate governance arrangements, as set forth in the Law and the Corporate Governance Code it adopts, their respective role and responsibilities both as members of the Board of Directors and its committees, knowledge of the structure of the Company's Group and potential conflicts of interest, as well as the Company's culture and values, understanding of the business environment and industry expertise, strategic thinking, leadership, and decision-making skills.
- **Character and reputation:** Good reputation, moral character, honesty, reliability, and integrity.
- **Conflict of interest:** Financial interests/motives, personal or professional relationships with Company employees, personal or professional relationships with third parties (e.g., ties to key suppliers, consultants, etc.).
- **Independence of judgment:** Objectivity, uncompromising stance, courage and conviction, critical thinking, avoidance of groupthink.
- **Availability:** Regular participation in Board of Directors and committees' meetings; flexibility and adaptability in attending extraordinary meetings; preparation and analysis of agenda items; drafting of proposals and presentations for Board of Directors meetings.

More specifically, regarding the individual suitability criteria:

### **A1. Sufficient knowledge and skills**

The members of the Board of Directors possess sufficient knowledge, skills, and experience to perform their duties in light of their role, position, and the competencies required by the Company for that specific position. The term "experience," used in a broad sense, encompasses both practical and professional experience from previous activities as well as theoretical knowledge acquired through academic education and training. For the purposes of assessing a member's theoretical knowledge, the level and type of education (field of study and specialization) may be taken into account, particularly if it relates to the Company's activities or other relevant fields.

As part of the assessment of adequate knowledge, abilities, and skills, the following are examined:

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- the role and responsibilities of the position and the required skills,
- the knowledge and skills acquired through education, training, and professional development,
- the practical and professional experience previously gained in specific roles, either in a position of responsibility or through the conduct of business activities, for a sufficient period of time, taking into account, in particular, the length of time the member has held each role, the degree of responsibility, the size of the entity, the scale and complexity of the business, the member's responsibilities, the number of subordinates, and the nature of the entity's activities,
- the knowledge and skills acquired and demonstrated through their professional career and development as a member of the Board of Directors

To assess the individual suitability of Board members, a thorough analysis of the member's experience and qualifications is conducted, as the knowledge and skills acquired through previous employment depend on the nature, scale, and complexity of the business activity, as well as the duties the member performed within that context and the degree of responsibility they held.

For the selection process of candidates for the Board of Directors, the Company may collaborate with third-party consultants.

### **A2. Guarantees of integrity and reputation**

For the Company, the good reputation and moral character of the members of the Board of Directors are criteria of paramount importance, which are determined primarily by the honesty and integrity demonstrated by both current and prospective members. A member of the Board of Directors is presumed to possess good reputation, honesty, and integrity unless there are objective and proven reasons to the contrary.

Subject to the eligibility restrictions for the election or retention of membership provided for in Article 3, paragraphs 4 and 5 of Law 4706/2020, as currently in force, or in the applicable regulatory framework, to assess the reputation, honesty, and integrity of a candidate or an existing member of the Board of Directors, the Company conducts an investigation and, subject to data protection laws, seeks information and relevant supporting documents regarding any final court judgments or enforceable administrative acts against them, particularly for offenses related to their capacity as a Board member or non-compliance with provisions of the Capital Market Commission's legislation or, in general, financial crimes, as well as any decision excluding the candidate Board member from serving as a Board member, issued by any authority, as well as any disqualification from managing corporate affairs or a ruling that they fall under the category of a disqualified director in Greece or another Member State of the European Union for the reasons described in the provisions of Article 3 of Law 5122/2024. Subject to the provisions of Article 3(4) and (5) of Law 4706/2020, this assessment shall take into

account, in particular, the offense or the measure taken and the relevance to the member's role, the seriousness of the offense or measure taken, the broader circumstances, including mitigating factors, the role of the person involved, the penalty imposed, the stage reached in the legal proceedings, and any remedial measures implemented, the time that has elapsed, and the person's conduct following the violation or offense.

### **A3. Conflict of interest**

The Company has adopted and implements a Policy for the Prevention and Management of Conflicts of Interest and a Code of Business Conduct and Ethics with the aim of preventing and addressing conflicts of interest that harm or may harm the interests of the Company and its affiliated entities, as well as those of its customers, suppliers, and partners.

All actual and potential conflicts of interest at the Board of Directors level are subject to adequate disclosure, discussion, documentation, decision-making, and proper management to mitigate or eliminate them.

### **A4. Independence of judgment**

Every member of the Company's Board of Directors must demonstrate independent judgment when making decisions. The absence of a conflict of interest does not necessarily mean that the member is acting with independent judgment. "Independence of mind" or "independence of judgment" is a standard of conduct during discussions and decision-making within the Board of Directors and is required of every member, regardless of whether the member is "independent" pursuant to Article 9 of Law 4706/2020. All members of the Board of Directors are required to actively participate in meetings and to make their own sound, objective, and independent decisions and judgments in the performance of their duties.

Objectivity is defined as an impartial attitude and mindset that allows a member of the Board of Directors to perform their duties as they see fit, without compromising on quality. By way of example, in the case of executive members, making business decisions based exclusively on the Company's best interests, or, in the case of non-executive members, exercising effective oversight of the Company's management, unaffected by any friendly or sympathetic relationships among the members.

Independence is defined as freedom from circumstances that prevent a member of the Board of Directors from performing their duties in an impartial manner.

When assessing the independence of judgment of the members of the Board of Directors, the Company considers whether all members of the Board of Directors possess the necessary behavioral competencies, which include in particular:

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- the courage and conviction to critically evaluate and challenge the proposals or opinions of other members of the Board of Directors,
- the ability to ask reasonable questions to the rest of the members of the Board of Directors, particularly its executive members, and to offer criticism, and
- the ability to resist groupthink.

### **A5. Allowing sufficient time**

In order to perform their duties effectively, members of the Board of Directors must be able to devote the time required based on their job description, role, and responsibilities.

Each candidate for the Board of Directors is informed of the expected time required to devote to their duties and to meetings of the Board of Directors and any other committees in which they participate as a member.

To determine the adequacy of the time commitment, the following are taken into account:

- The role and responsibilities assigned to a board member
- The number of positions they hold as members in other boards of directors.
- The member's other roles, as well as other professional or personal commitments and circumstances.

### **A6. Eligibility—Absence of liability in loss-making transactions**

Each candidate for the Board of Directors or candidate to be entrusted with the management and representation of the Company shall submit a sworn statement addressed to the Company certifying that there is no impediment regarding the issuance of a final court judgment finding them liable for any loss-making transactions of the Company -or of an unlisted company under Law 4548/2018- with related parties within one (1) year prior to the election or delegation of powers, respectively.

A prerequisite for election to the Company's Board of Directors or retention of membership in it, as well as for the delegation of management and representation powers of the Company to third parties, or for the maintenance of such delegation in force, is that no final court decision has been issued pursuant to paragraphs 4 and 5 of Article 3 of Law 4706/2020.

## **B. Collective Suitability**

### **B1. In general**

When selecting candidates for the Board of Directors, the Compensations and Nominations Committee should propose candidates whose election ensures that the Board, as a collective corporate body, is capable of making appropriate decisions by taking into account the business model, risk appetite, strategy, and markets in which

the Company operates. Furthermore, the members of the Board of Directors are collectively able to effectively monitor and review the decisions of senior management and possess the necessary skills and experience to exercise effective management and oversight of the Company.

In light of the above, the Board of Directors as a whole must have a sufficient understanding of the areas for which the members are collectively responsible, and possess the necessary skills to exercise effective management and oversight regarding the Company`s business activities and the key risks associated with them, strategic planning, financial reporting, compliance with the legislative and regulatory framework, understanding of corporate governance and sustainability issues, the ability to identify and manage risks, the impact of technology on its operations, adequate gender representation (at least 25% of the total number of Board members) .

The Board of Directors has primary responsibility for identifying gaps in collective competence; to this end, the Board conducts an annual self-assessment and may also commission third-party consultants to perform such assessments. The responsibility for all types of evaluations falls under the remit of the Compensations and Nominations Committee, which makes recommendations to the Board of Directors.

## **B2. Adequate representation by gender**

The Company must ensure adequate gender representation on the Board of Directors (25% of the total number of Board members, rounded to the nearest whole number when necessary), a criterion that the Compensations and Nominations Committee takes into account when submitting proposals for the appointment of Board members.

In addition, apart from the selection of Board members, the Company must ensure equal treatment and equal opportunities between the genders regarding continuous training of Board members.

## **6. Diversity Criteria**

When selecting members of the Board of Directors, the Company takes into account and applies diversity criteria with the aim of promoting an appropriate level of diversity on the Board and a diverse group of members. By bringing together a broad range of qualifications and skills when selecting members of the Company's Board of Directors, a diversity of views and experiences is ensured, with the aim of making sound decisions.

In particular, in addition to the criterion of adequate gender representation as provided for above in 5.B2, when selecting new members for the Company's Board of Directors, no exclusion is made on the basis of discrimination due to gender, race, color, ethnic or social origin, religion or beliefs, property, birth, disability, age, or sexual orientation.

## 7. Implementation, Monitoring, and Amendment of the Suitability Policy

### Policy Development & Approval

The development and updating of the Policy is proposed to the Board of Directors by the Compensations and Nominations Committee, with the support of the Compliance Unit and the advisory support of the General Directorate of Legal Services and the Internal Audit Unit.

The Policy is approved by the Board of Directors, while material amendments are also submitted for approval to the General Meeting, so that it may subsequently be posted on the Company's website. The Suitability Policy and any material amendments thereto shall take effect upon approval by the General Meeting.

### Monitoring the effectiveness of the Policy

Monitoring the implementation of the Suitability Policy is the responsibility of the Board of Directors, with the assistance of the Compensations and Nominations Committee, the Internal Audit Unit, the Compliance Unit, the General Directorate of Legal Services, and the Secretary of the Board of Directors, where deemed appropriate. The Company's annual Corporate Governance Statement includes a relevant reference.

The implementation of the Policy is subject to review by the Internal Audit Unit.

### Compliance with the Policy

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

The Board of Directors records the results of the suitability assessment, particularly any gaps identified between the expected and actual individual and collective suitability, as well as measures to be taken to address these deficiencies.