TECHNICAL OLYMPIC GROUP OF COMPANIES

TECHNICAL OLYMPIC SOCIETE ANONYME

SUITABILITY POLICY

PURSUANT TO ARTICLE 3 OF LAW 4706/2020

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DETAILS OF CURRENT VERSION		
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2		BOARD OF DIRECTORS
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1. Preamble

This document constitutes the suitability policy (hereinafter the “Policy”) of the société anonyme under the corporate name “TECHNICAL OLYMPIC S.A.” (hereinafter the “Company”).

The Policy has been prepared in accordance with the institutional framework governing companies whose shares are admitted to trading on a regulated market, and in particular:

- Law 4706/2020, as amended by Law 5178/2025 and in force, with particular emphasis on Article 3 of Law 4706/2020;
- the relevant regulatory decisions of the Hellenic Capital Market Commission; and
- the relevant circulars of the Hellenic Capital Market Commission, in particular Circular No. 60/18.9.2020 of the Hellenic Capital Market Commission, as updated by Circular No. 60/29.4.2025 of the Hellenic Capital Market Commission.

The Policy shall be interpreted and applied in accordance with the letter and spirit of the provisions of the above laws and regulatory acts.

This Policy replaces any previous policy of the Company and constitutes an internal document of the Company.

2. Subject Matter / Purpose

1. The subject matter of the Policy is to determine: (a) the principles relating to the selection or replacement of members of the Board of Directors and the renewal of the term of office of existing members; (b) the criteria for assessing the suitability of members of the Board of Directors; (c) the diversity criteria for the selection of members of the Board of Directors; (d) the criteria and the procedure for selecting members of the Board of Directors, in compliance with the ratios for balanced gender representation on the Board of Directors pursuant to Articles 3A and 3B of Law 4706/2020; (e) the principles governing the activity of the Nomination Committee; and (f) a transparent and effective candidate selection process.

2. The purpose of the Policy is to ensure that the Company has the appropriate combination of knowledge, skills and experience at the level of the Board of Directors and its Committees.

3. In particular, the Policy aims to ensure the high-quality staffing, effective operation and fulfilment of the role of the Board of Directors, based on the Company’s overall strategy and its medium- to long-term business objectives, with a view to promoting the corporate interest. The objective is to ensure the optimal staffing, smooth succession and continuity of the Company’s Board of Directors, having appropriate diversity and composition.

3. Principles of the Suitability Policy

1. Basic principles. The Policy is governed by the principles of transparency and proportionality. This means that, in applying the provisions of the Policy, account is taken of the size, internal structure, nature, scale and complexity of the Company’s activities.

2. Rules of Operation and Corporate Governance Code. The Policy is consistent with the provisions of the Company’s Rules of Operation and the Corporate Governance Code applied by the Company.

3. Capacity of members of the Board of Directors. The Policy takes into account the responsibilities of the members of the Board of Directors, whether or not they participate in committees, the nature of their duties (executive or non-executive member of the Board of Directors), their classification as independent or non-independent members of the Board of Directors, as well as any special characteristics or contractual commitments associated with the nature of the Company’s activity or the Corporate Governance Code applied by the Company.

4. Effectiveness of the Policy. The Company monitors the effectiveness of the implementation of the Policy. The Nomination Committee, the Internal Audit Unit, the Regulatory Compliance Unit and the Legal Department contribute to monitoring the implementation of the Policy.

4. Principles Relating to the Selection, Replacement or Renewal of the Term of Office of Board Members

1. Number of members and composition. The Board of Directors has a sufficient number of members and an appropriate composition. In particular, the members of the Board of Directors range from five (5) to fifteen (15).

2. Qualities of members. The Company seeks to staff the Board of Directors with persons of integrity and reputation. Such persons have the skills and experience required on the basis of the duties they undertake and their role on the Board of Directors, while also having sufficient time to perform their duties.

3. Selection of members.

3.1 When selecting members, the assessment of individual and collective suitability is taken into account, while candidate members of the Board of Directors are, to the extent possible, familiar with the Company's culture, values and general strategy before assuming office. For the purposes of the foregoing, selection also includes the renewal of the term of office of members and their replacement.

3.2 The selection criteria are determined before the commencement of the selection process and apply to all stages thereof. The Company ensures that, among candidates who possess equal qualifications in terms of adequacy, abilities and professional performance, priority is given to the candidacy of a person of the underrepresented gender, unless exceptional reasons, specifically justified, require the selection of the candidate of the other gender.

3.3 A candidate examined during the candidate selection process for appointment or election to a position as member of the Board of Directors shall receive, within twenty (20) days following a request addressed to the Company, detailed information on: (a) the evaluation criteria on which the specific selection was based; (b) the objective comparative assessment of the candidates resulting from the application of the criteria under item (a); and (c) the specific reasons that led, by way of exception, to the selection of a candidate of the non-underrepresented gender, where such a case arises. The Company bears the burden of proving that the provisions of points 3.2 and 3.3 have been complied with.

4. Monitoring of suitability. The Company monitors the suitability of the members of the Board of Directors, in particular in order to identify, in the light of any new event, cases in which a reassessment of their suitability is deemed necessary. This applies in particular: (a) when doubts arise regarding the individual suitability of a member of the Board of Directors; (b) when there is a significant impact on the reputation of a member of the Board of Directors; and (c) in any case where an event occurs that may significantly affect the suitability of a member of the Board of Directors, including cases in which the member does not comply with the Company's Conflict of Interest Policy, for the implementation of which the Regulatory Compliance Unit is responsible.

5. Succession plan. The Company ensures that a succession plan is in place. Among other things, the Company maintains a list of persons who could potentially assume positions of responsibility within the Company.

6. Induction seminars and training. Where deemed necessary, the Company offers members of its Board of Directors induction seminars and training regarding: (a) the activity and operation of the Company; and (b) the duties of such members.

5. Individual Suitability

Individual suitability is assessed on the basis of the following criteria for all members of the Board of Directors:

1. **Knowledge and skills**. Each member of the Board of Directors must have the knowledge and skills necessary for the performance of his or her duties. Both theoretical knowledge and practical experience are taken into account. Knowledge and experience should be relevant to the Company's scope of activity. Insufficient knowledge may be offset by increased experience and vice versa.

In any event, knowledge and experience should be commensurate with the duties and responsibilities of each member. Executive members should have significant practical and professional experience resulting from their engagement in a corresponding position for a sufficient period of time. Similarly, non-executive members should have knowledge and skills evidenced indicatively by academic or managerial positions or by participation in the management, supervision and control of undertakings.

It is self-evident that the members of the Board of Directors should clearly know and understand the Company's corporate governance arrangements, as well as their role and responsibility as members of the Board of Directors.

Furthermore, a member of the Board of Directors should have knowledge and skills also in areas for which he or she is not, in principle, individually responsible, but over which he or she has a collective obligation to exercise oversight.

2. **Guarantees of integrity and reputation**. The members of the Company's Board of Directors must enjoy a good reputation. A member of the Board of Directors has a good reputation, ethics and integrity if there are no contrary and proven reasons indicating otherwise. The Company takes measures, always in compliance with personal data protection rules, in order to confirm the good reputation of the members of its Board of Directors.

Subject to more specific legislative provisions, the Company takes into account the following in assessing whether the guarantees of ethics and reputation are met: (a) convictions by criminal courts or criminal proceedings pending against candidates / members of the Board of Directors; and (b) administrative measures or sanctions imposed, or administrative proceedings pending, against candidates / members of the Board of Directors.

Furthermore, without prejudice to the presumption of innocence, the Company takes into account any indication showing that a person does not possess the required guarantees of ethics and reputation, and in particular: (a) refusal to grant or revocation of a licence to practise a profession or activity; (b) dismissal or removal from a previous activity or position; and (c) any indication showing that a person is not cooperative with the supervisory authorities.

All of the above information and indications are weighed on the basis of the principle of proportionality, taking into account: (a) the validity of the information and indication that comes to the Company's knowledge; (b) the stage of the penalty / sanction procedure; and (c) the seriousness of the alleged infringement attributed to the Board member.

3. **Conflict of interests**. The issue of conflicts of interests is addressed in the Conflict of Interest Policy adopted and applied by the Company. All actual and potential cases of conflict of interests at Board of Directors level are subject to sufficient disclosure, discussion, documentation, decision-making and proper management by the competent bodies of the Company.

4. **Independence of judgement**. Independence of judgement refers to the ability of a member of the Board of Directors to participate in the meetings of the Board of Directors and to make sound, objective and independent decisions. This means that a member of the Board of Directors must: (a) be able to carry out a substantive and critical assessment and challenge the proposals or views of other members of the Board of Directors; (b) ask reasonable questions to the other members of the Board of Directors and in particular to those who recommend the adoption of specific decisions and/or deal with the management

of the Company's day-to-day affairs; and (c) resist the phenomenon of groupthink. Independence of thought is also linked to the existence of a conflict of interests, which does not allow a specific member to make sound, objective and independent decisions.

5. **Allocation of sufficient time.** Each member of the Board of Directors must devote the required time to perform his or her duties. The required time is determined on a case-by-case basis, taking into account the position description, the role and duties of each member, the responsibilities assigned to him or her and other professional or personal commitments or circumstances. In any event, any participation of the member in other boards of directors is also taken into account. The Company informs each member, depending on his or her capacity, of the expected and estimated time required for the performance of his or her duties. It is also taken into account that, in specific cases (restructurings, mergers, etc.) or periods (e.g. crisis periods), members of the Board of Directors may be required to devote additional time.

6. **Assessment of individual suitability**. In the context of assessing individual suitability, and in accordance with personal data protection provisions, the Company: (a) collects information on the individual suitability of each member (e.g. degrees, CVs, etc.); (b) requests the candidate member to confirm the accuracy of the information; (c) requests the candidate member to declare whether there are existing or potential conflicts of interests concerning him or her; (d) confirms, to the extent possible, the accuracy of the information and evaluates it; and (e) adopts corrective measures to protect the Company's interests.

6. Collective Suitability

1. **General.** Collective suitability means the ability of the Board of Directors, as a collective body, to take balanced decisions for the benefit of the Company. This requires that the members of the Board of Directors collectively are able to: (a) take into account the business model, risk appetite, strategy and markets in which the Company operates; and (b) critically monitor the decisions of senior management.

2. **Experience and knowledge**. The composition of the Board of Directors reflects the knowledge, skills and experience required for the exercise of its responsibilities. In this context, this includes the requirement that the Board of Directors as a whole adequately understands the areas for which its members are collectively responsible and has the necessary skills to effectively manage and supervise the Company, including with regard to:

- its business activity and the key risks associated with it;
- strategic planning;
- financial reporting;
- compliance with the legislative and regulatory framework;
- understanding corporate governance matters;
- understanding sustainability matters;
- the ability to identify and manage risks;
- the impact of technology on its activity;
- adequate gender representation.

3. **Adequate gender representation**. In the context of collective suitability, there must be adequate gender representation on the Board of Directors in accordance with the minimum requirements laid down by European Union and national legislation.

4. **Assessment of collective suitability**. The assessment of collective suitability is carried out by collecting evaluations from each member of the Board of Directors. Moreover, collective suitability is always examined in conjunction with the individual suitability of each member, in particular when appointing a new member of the Board of Directors.

7. Diversity

1. **General**. The Company applies diversity criteria for the selection of members of the Board of Directors. The application of these criteria aims to promote an appropriate level of differentiation on the Board of Directors and to bring together a broad range of qualifications and skills, so as to ensure a variety of views and experience and, consequently, sound decision-making.
2. **Qualifications and skills**. Qualifications and skills should be proportionate and relevant to the activities of the Company and its subsidiaries. Knowledge and experience in financial, accounting or legal matters shall in any case be deemed relevant to the Company's activities.
3. **Prohibition of exclusions and discrimination**. The Company does not introduce exclusions or discriminate on the basis of gender, race, colour, ethnic or social origin, religion, beliefs, property, birth, disability, age or sexual orientation.
4. **Gender representation**. The Company ensures adequate gender representation at a percentage in accordance with the minimum requirements laid down by European Union and national legislation. The Company ensures equal treatment and equal opportunities between genders.

8. Corrective Measures

1. **Reservations**. Where an issue / event raises reservations regarding the suitability of a candidate member of the Board of Directors, the Company conducts a thorough assessment of that issue / event.
2. **Ethics issue**. Where, on the basis of the above assessment, there is an issue of integrity and reputation concerning a specific person, that person may not be appointed as a member of the Company's Board of Directors.
3. **Knowledge issue**. Where, on the basis of the above assessment, there is an issue of knowledge and experience concerning a specific person, the Company may prefer to adopt corrective measures, in particular in the form of attending training seminars.
4. **Collective suitability issue**. Where an issue of collective suitability arises, the Company may adopt the following corrective measures: (a) reallocation of responsibilities among the members of the Board of Directors; (b) replacement of specific members; (c) appointment of additional members; (d) mitigation of conflicts of interests; and (e) training of specific members or of all members of the Board of Directors.

9. Approval, Amendments and Evaluation of the Suitability Policy

1. **Approval**. The Suitability Policy is approved: (a) by the Board of Directors; and (b) by the General Meeting of the Company.
2. **Amendment**. Any material amendment to the Suitability Policy is also subject to approval.
3. **Deviations**. Any deviation from the Policy must be specifically justified by the Board of Directors.
4. **Review and evaluation**. The Board of Directors reviews and evaluates the Suitability Policy and its implementation at regular intervals. The assistance of the Internal Audit Unit, the Regulatory Compliance Unit and the Nomination Committee is important in this respect. The annual corporate governance statement includes a relevant reference. In addition, the individual and collective suitability of the members of the Board of Directors is assessed annually.
5. **Recording of assessment / record keeping**. The results of the assessment, and in particular any weaknesses identified between the expected and actual individual and collective suitability, as well as the measures to be taken to address such deficiencies, are recorded and a relevant file is kept by the Secretariat of the Board of Directors.