

**RULES OF PROCEDURE OF THE
REMUNERATION AND NOMINATION
COMMITTEE
of the Company
ELASTRON S.A. – STEEL SERVICE CENTERS**

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Introduction

The Company has assigned the responsibilities of the Remuneration and Nomination Committee of articles 11 and 12 of Law 4706/2020 to a committee in accordance with the provisions given by paragraph 2 of article 10 of Law 4706/2020, named "Remuneration and Nomination Committee", hereinafter referred to as the "Committee", which aims to:

a) to make proposals to the Board of Directors regarding the Remuneration Policy that is submitted for approval to the general meeting, in accordance with par. 2 of article 110 of Law 4548/2018.

b) to make proposals to the Board of Directors regarding the remuneration of persons falling within the scope of the remuneration policy, in accordance with article 110 of Law 4548/2018, and regarding the remuneration of the Company's executives, especially the head of the internal control unit.

c) to examine the information included in the final draft of the annual Remuneration report, providing its opinion to the Board of Directors, before submitting the report to the general meeting, in accordance with article 112 of Law 4548/2018.

d) to identify and propose to the Board of Directors persons suitable for the assumption of the status of a member of the Board of Directors, based on a procedure provided for in this Regulation.

e) to make the selection of the candidate members, after taking into account the factors and the criteria that have been defined in the Membership Suitability Policy of the Board of Directors, hereinafter referred to as the "Suitability Policy" that has been prepared and is available by the Company.

f) to assist in monitoring the implementation of the Suitability Policy.

Members and Term of Office of the Committee

1. The members of the Committee are elected and appointed by the Board of Directors.
2. The Committee consists of three members and as Chairman of the Committee is appointed an independent non-executive member of the Board. All members of the Committee are non-executive members of the Board of Directors, while at least 2 members are independent non-executive members.
3. The term of office of the members of the Committee is proportional to the term of office of the Board of Directors.

Obligations and Responsibilities of the Committee

A. Regarding the Company's Remuneration Policy

A.1 The Committee is responsible for drafting the Remuneration Policy, and also for submitting proposals and improvements to the Policy.

A.2 Submits proposals to the Board concerning the fees of:

- ✓ the Executive Members of the Board
- ✓ the non-Executive Members of the Board as well as the Independent Non-Executive Members
- ✓ the Managers and finally,
- ✓ the head of the Internal Control Unit

A.3 The validity of the Policy may not exceed 4 years and is approved by the General Meeting of the Company's shareholders.

A.4 Prior to the approval by the General Meeting, the Committee proposes the approval of the Remuneration Policy by the Board of Directors of the Company.

A.5 Each year the Committee evaluates whether the approved Remuneration Policy contributes to the business strategy, the long-term interests and the viability of the Company.

A.6 In case the Remuneration Policy needs to be revised, the Committee submits the revised Remuneration Policy to the Board of Directors for approval and then for a vote by the General Meeting.

A.7 The Committee proposes the executive levels of the Company that will be included in the Remuneration Policy.

A.8 The Committee monitors market developments and ensures that the remuneration it proposes remains at a level that facilitates the retention of executives and the attraction of young people.

A.9 The Remuneration Policy is available on the Company's website for at least as long as it is in force.

B. Regarding the Annual Remuneration Report

B.1 Prepares the content of the Annual Remuneration Report.

B.2 Proposes for approval the annual Remuneration Report to the Board of Directors, providing its opinion on the respective remuneration policy. The annual Remuneration Report is then submitted to the General Meeting for approval.

B.3 Communicates with the Certified Public Accountants of the Company during the audit they carry out on the adequacy of the content of the annual Remuneration Report.

C. Selection of Candidate Board Members

C.1 In case there is a need to elect a new member of the Board, replace a member and renew the term of office of the members of the Board, the Committee is responsible for assessing the suitability of candidates, in order to achieve both individual and the collective suitability of the members.

C.2 The Committee is responsible for the development of a succession plan of the members in order to ensure the smooth operation of the Board of Directors after retirement / resignation of members. The succession plan is part of and developed within the Company's Suitability Policy.

C.3 The identification of the candidate members of the Board is done mainly after proposals made for specific candidates by the other members of the Board of Directors. The Board members who are aware of the needs of the Company propose the candidate who will meet these needs in the best possible manner. This recommendation shall be made to the Committee in writing by letter.

C.4 Examines the qualifications and experience of the candidate members and invites to a meeting-interview with the members of the Committee the most prevalent candidacies.

C.5 Carries out a thorough examination of the candidates for the existence of cases of conflict of interest.

C.6 Carries out an audit for the observance of the guaranteed ethics and reputation based on what is defined in paragraph f. 3 of the Suitability Policy of the members of the Board applied by the Company.

C.7 Carries out research on other mentioned recommendations in order to ascertain the qualifications and the ethics of the candidate.

C.8 Meets and decides on the candidate member who will propose to the Company's Board of Directors for election.

C.9 In case of renewal of the term of office of the members of the Board of Directors, the Committee re-evaluates all members and proposes the renewal or not of their term.

C.10 Examines on an annual basis the fulfilment of the independence criteria as mentioned in article 9 of Law 4706/2020 and informs the Board of Directors appropriately.

D. Functioning of the Committee

It meets regularly and in each case at least two (2) times a year, as well as whenever it is required.

D.1 The Chairman of the Committee convenes the members by invitation, which is notified to them at least five (5) working days before the meeting. The invitation shall state the items on the agenda, the date, time and place of the meeting of the Committee. Other items on the daily agenda, which will be sent to the members of the Committee in a period less than five working days before the scheduled date of the meeting, will be accepted for discussion at the forthcoming meeting only after a unanimous decision made by the members of the Committee. Relevant documents can also be circulated via e-mail.

D.2 The Committee may also meet without an invitation, provided that all its members are present at the meeting and none of them object to its holding and decision-making.

D.3 A member of the Committee may be represented at its meetings by written authorization only from another member of the same Committee. In this case the Committee meets validly, if at least two of its members are present in person and the third is represented as per above. In any case, all committee's members participate or are represented in the meetings of the Committee.

D.4 The Committee may, by decision of its Chairman, meet by teleconference or telephone conference, in whole or in part. The participation of a member of the Committee in a meeting by video or audio connection will be considered valid for this purpose. The Chairman may also request the Committee to take decisions by exchanging e-mails, faxes or letters.

D.5 The preparation and signing of minutes by all members of the Committee is equivalent to a decision, even if no meeting has preceded. The minutes are available to all members of the Committee and the Board of Directors.

D.6 The Secretary of the Committee is appointed by its Chairman.

D.7 The Committee collaborates closely with the Company's Human Resources Department.

D.8 The Rules of Procedure of the Committee are posted on the Company's website.