

**MINUTES OF THE 3rd MEETING
OF THE NOMINATION, REMUNERATION, AND RECRUITMENT
COMMITTEE (NRRC) OF PPC S.A.
ON 21.04.2026**

The Nomination, Remuneration, and Recruitment Committee (NRRC) of PPC S.A. convened in a regular meeting today, **Tuesday, 21 April 2026**, at **15:00**, which was conducted remotely, in real time, via teleconference, in accordance with the provisions of the Rules of Procedure.

Participants: Pyrros Papadimitriou, Vice Chairman of the Board –
Chairman of the NRRC
Maria Psyllaki, Board Member – Member of the NRRC
Stefanos Kardamakis, Board Member – Member of the NRRC

Also participated:

A. Oikonomou,	Group General Director of Legal Affairs and Corporate Governance
K. Benetatou,	Director of Compliance & Corporate Governance
I. Karathanasi,	Deputy Secretary of the NRRC

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Once a quorum was confirmed, the Nomination, Remuneration, and Recruitment Committee began discussing the items on the Agenda.

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AGENDA

Topics for discussion

1. Reasoned proposal for the election of two (2) Members of the Audit Committee, Non-BoD Members (third parties) due to the expiration of the terms of an equal number of its Members

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Item 1: Reasoned proposal for the election of two (2) Members of the Audit Committee, Non-BoD Members (third parties) due to the expiration of the terms of an equal number of its Members.

The Chairman of the Nomination, Remuneration, and Recruitment Committee (hereinafter NRRC), Mr. Papadimitriou, informs the Members of the following:

The Audit Committee of PPC S.A. is composed of at least six (6) members, appointed by the General Meeting of Shareholders as follows:

a) At least four (4) Members, who may be Non-Executive Members of the Board of Directors (BoD) or non-members of the BoD, according to Article 44 of Law 4449/2017, as applicable, provided there is at least one BoD member. These members are mostly independent from the Company, as defined by the provisions of Article 9 of Law 4706/2020.

b) Two (2) members with proven experience in the field of project contracts, supplies, and services, who are independent from the Company, as defined by the provisions of Law 4706/2020. The term of these two (2) Members is three years and may be renewed once.

Given that the two (2) Members of the Audit Committee, Non-BoD Members (third parties) of the aforementioned paragraph b, Messrs. Evangelos Angeletopoulos and Nikitas Glykas, were elected by the Extraordinary General Meeting of Shareholders on 31 March 2023 as Members of the Audit Committee (Non-BoD Members) for a three-year term ending on 7 May 2026, the NRRC, within its responsibilities and according to its Rules of Procedure, and taking into account the guidelines of the Capital Market Commission (Q&A No. 784/20-03-2023 of the Capital Market Commission), is primarily the competent body for identifying, examining, and verifying the criteria, factors, and conditions of suitability defined by the Law for the candidate members of the Audit Committee.

Specifically, in Q&A No. 784/20-03-2023 of the Capital Market Commission, it is stated:

"Regarding the appointment of members of the Audit Committee, listed companies must follow the procedure and substantively examine the criteria and conditions provided by paragraph 1 of Article 44 of Law 4449/2017 through their competent bodies.

It is also recommended that listed companies, in addition to the provisions of Article 44 of Law 4449/2017, and in case the Audit Committee is an independent committee, examine the individual and collective suitability criteria for the candidate members of the Audit Committee, according to the provisions set out in the approved Suitability Policy and/or the Internal Operating Regulation they have adopted.

The Nomination Committee or the Remuneration and Nomination Committee (if the Company has a joint Committee under Article 10 paragraph 2 of Law 4706/2020) is recommended to be primarily the competent body for identifying, examining, and verifying the above criteria, factors, and conditions for all candidate members of the Audit Committee. The evaluation actions of the candidate members of the Audit Committee are described in the minutes of the Nomination Committee.

Subsequently, it is recommended that the NRRC propose to the BoD the suitable members for acquiring the status of Audit Committee member.

If a decision by the General Meeting is required, the BoD, following the NRRC's proposal, proposes the candidate members of the Audit Committee to the General Meeting, after verifying the fulfilment of the above criteria, factors, and conditions in the candidates."

The NRRC, within its responsibilities, conducted exploratory contacts with candidates for election as members of the Audit Committee of PPC S.A., who possess specialised expertise and proven experience in the following areas:

- **Group Oversight:** Participation in Audit Committees of large-scale organisations with complex subsidiary structures.
- **Project, Procurement, and Service Contracts:** Long-term experience in managing procurements, strategic project contracts, and service provision.
- **GRC (Governance, Risk & Compliance):** In-depth knowledge of Corporate Governance, Risk Management, and Regulatory Compliance issues.

Additionally, the NRRC considered that one (1) of the two (2) existing Members of the Audit Committee, specifically Mr. Nikitas Glykas, who is eligible for re-election for a second term on the Audit Committee of PPC S.A., demonstrated exceptional professionalism and consistency in his work during his previous term and now possesses a comprehensive understanding of the Company's and Group's activities and complex issues.

Finally, the NRRC found from the information presented that the above conditions for election to the Audit Committee of PPC S.A. are met by the candidate for election, Ms. Verra Marmalidou, who:

Is a Governance, Risk & Compliance executive with over 30 years of leadership experience in Internal Audit, Governance, Compliance risk sectors at the National Bank of Greece Group until the end of 2025. She is an Independent Non-Executive Board Member and Chair of the Audit and Risk Committee at Pharos AI Factory. She specialises in GRC frameworks, internal control systems, audit methodology, and transformation projects in the 2nd and 3rd lines of defence. She has a proven ability to enhance corporate governance structures and promote an ethical culture. She is internationally recognised through her participation in the European Confederation of Institutes of Internal Auditing (ECCIA) and the Institute of Internal Auditors Greece (IIA Greece) as a Board Member and Chair, respectively, and as a contributor to public sector reforms for OECD/EU.

Ms. Verra Marmalidou has proven experience in Procurement projects, given that during her tenure at the National Bank, she was involved as a project manager in large-scale projects of the Group, either drafting Procurement Contracts herself or overseeing them. Additionally, through her involvement in Internal Audit, she has conducted a significant number of audits in the field of project, procurement, and service contracts.

Subsequently, the Members of the NRRC, after a deliberative discussion, unanimously adopt **Decision No. 9**, which is as follows.

Item 1: Reasoned proposal for the election of two (2) Members of the Audit Committee, Non-BoD Members (third parties) due to the expiration of the terms of an equal number of its Members.

The Nomination, Remuneration, and Recruitment Committee, having considered:

- a. Law 4706/2020, as applicable,
- b. its Rules of Procedure,
- c. the Guidelines of the Capital Market Commission – Q&A 784/23-03-2026,
- d. the detailed CVs of the candidates for election as members of the Audit Committee (Appendix A as an integral part of these Minutes), as well as all documents, statements, and information derived from them,
- e. having verified the fulfilment of the independence criteria of Article 9, of Law 4706/2020 for the proposed candidates for election as members of the Audit Committee,
- f. having verified the absence of impediments or incompatibilities in the proposed candidates for election as members of the Audit Committee,

g. the previous experience of Mr. Nikitas Glykas on the Audit Committee of PPC S.A., through which he has gained satisfactory knowledge of the work of the Audit Committee of PPC S.A., as well as the activities of the Company and the Group.

Decides unanimously

To propose to the Board of Directors for recommendation to the General Meeting of shareholders:

The re-election of Mr. Nikitas Glykas for a three-year term, from his election by the General Meeting of the Company's shareholders, for the 1st position on the Audit Committee of PPC S.A. and

The election of Ms. Verra Marmalidou, for a three-year term, from her election by the General Meeting of the Company's shareholders, for the 2nd position on the Audit Committee of PPC S.A.

The above are submitted to the Board of Directors for a Decision.

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At this point, the meeting is adjourned (Time 16:00)

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To certify the above, these Minutes were drafted and signed as follows:

THE NOMINATION, REMUNERATION, AND RECRUITMENT COMMITTEE

Pyrros Papadimitriou, Chairman of the NRRC

Maria Psyllaki, Member of the NRRC

Stefanos Kardamakis, Member of the NRRC

Ioanna Karathanasi, Deputy Secretary of the NRRC

ANNEX A'

CVs OF CANDIDATE MEMBERS OF THE AUDIT COMMITTEE

CURRICULUM VITAE

Nikitas Glykas

With over 30 years of international leadership experience, I specialize in driving transformative growth and operational excellence across the Telecommunications and B2B sectors in Europe, the Middle East, and African markets. My expertise spans market expansion, business turnaround, strategic redirection, and talent optimization – always with a people-centric, integrity-driven approach.

I have held senior operational roles, notably as Vice President at HTC in Turkey and Europe, as President at HTC MEA based in Dubai and as EMEA President at XRSPACE, leading regional expansion and strategic initiatives. In governance and executive leadership, I have served as CEO and Board Member at Shelman SA, Independent Non-Executive Board Member at Thrace Plastics Group, and currently as Independent Non-Board Member, Member of the Audit Committee at PPC Group.

Combining strong financial acumen with a global perspective shaped by living and working in multiple countries, I bring strategic insight, governance expertise, and a proven ability to align diverse stakeholders toward sustainable success.

PROFESSIONAL HISTORY

Public Power Corporation S.A (ppcgroup.com) Athens, Greece

Independent Non-Board Member, Member of the Audit Committee Mar 2023 – Present

The PPC Audit Committee (AC) operates, within specific frameworks, with the aim of overseeing:

- the procedures of submission of financial reports and in particular the financial reporting process.
- the process of the statutory audit of individual and consolidated financial statements by independent auditors – accountants, being responsible for their selection process, the monitoring of their performance and the review and monitoring of their independence.
- the corporate governance, risk management, quality assurance and internal audit systems.
- the Internal Audit Department (IAD).
- the Company's Procurement function.

XRSPACE (xrspace.io) Athens, Greece

President EMEA

Oct 2018 – Dec 2024

An early member within the leadership team of XRSPACE, founded by Peter Chou (former Co-founder of HTC) in 2017 with a mission to design and deliver the first 5G Social VR platform in Metaverse.

- Identifying and promoting the company to potential global investors.
- Driving the whole European and MEA operations.
- Contributing to the Global GTM Strategy.

THRACE Group (Thracegroup.com) Athens, Greece

Member of the Board of Directors (Non-Executive)

April 2016 -Mar 2025

I have completed my 9 years of independent non-executive Board member service at Thrace Group, a publicly traded company (ASE) holding a leading position in innovation, producing and distributing Technical Fabrics and Packaging solutions, present in 9 countries across Europe and the US.

- Expertise lies in technological advancements, M&As, leadership practices, and international markets.
- Actively Participating in the board and the annual planning review meetings.
- Partner with the CEO and other board members to ensure that board resolutions are carried out.
- Serve as a member of the Remuneration and Nomination Committee.

HTC Corporation (htc.com) Dubai, UAE; London, UK; Istanbul, TR

President of MEA

June 2009 – June 2018

Led business and operations of HTC, a global smartphone and VR manufacturer across the Middle East and Africa (Dubai 2015-2018), Europe (London 2013-2015), Southeastern Europe (Turkey 2009-2013) with more than 200 employees and an annual turnover of +\$500M.

- Member of the Global leadership team contributed significantly to the Global Sales, Marketing, and Product innovation strategy.
- Grew the business: Achieved the global leading position by reaching the highest sales revenue and profitability in the Group as MEA Region for the Q4 2016 of 1M Units and a turnover of 150MM USD (for Q4 the increase YOY was +60%).
- Achieved an extraordinary result of more than 90% for the brand awareness of HTC.
- Demonstrated excellent staff recruitment, training, and management talents. In 2014 the MEA region received the HTC's excellence award for the highest growth within all regions (+300%).

- Pioneered the launch of the High-end virtual reality (VR) Technology in Europe and the MEA market (HTC VIVE)

SHELMAN SA Athens, Greece

CEO and Member of the BoD

July 2006 – Feb 2009

Head of the Greek and Balkan Operations of SHELMAN, a publicly-traded company (ASE) and a leader in the Wood product manufactures' industry with 1200 employees and €120M annual turnover. Engaged regularly with key investors, conducted quarterly earning calls, and ensured SEC compliance.

- Reduced business costs by 20% (€10M) within the first year of taking on the position. Renegotiated the company's debt with a consortium of banks to achieve the company's long-term viability and negotiated with the employees' trade union and successfully implemented a voluntary redundancy program for more than 400 employees.
- Halted a dramatic decline in revenue and led the restructuring of the business. Recruited top talents, organized a strong management team, reshaped the product line, heavily restructured the procurement processes to reduce costs and improve efficiency, and implemented key process improvements to boost efficiency and productivity. This was achieved during a major period of recession in the wood industry.
- Following the major three years' restructuring, SHELMAN had become attractive to investors and was acquired by ALFA WOOD SA in late 2009.

M. J. MAILLIS SA (maillis.com) Athens, Greece

Regional Manager Eastern Europe

July 1999 – Nov 2005

Led operations in Eastern Europe of M. J. Maillis, a publicly-traded company (ASE), with 500 Employees and over €110M annual turnover. Member of the leadership team during the aggressive European business expansion of the company from 1999 until 2003 through mergers and acquisitions all over Europe.

- Successfully integrated the new acquisitions into company channels in Poland and Italy, resulting in revenue growth of 50M Euro in 3 years.
- Lead the Eastern European team delivering exceptional results. Relocated in Romania and Poland (3 years).
- Organized and drove the IPO process for the Romanian entity in 2001 in the Romanian Stock Exchange and raised over 3M euros. This achievement was the result of the exceptional performance of M. J. Maillis Romania (from 1.5M in 1999 Euro to 10M Euro in late 2000).

MOBIL HELLAS A. E.

Oct 1992 – Jul 1999

Within Mobil I was able to develop my career quickly, with roles in the Finance, Sales, and Marketing departments.

EDUCATION & MEMBERSHIPS

- Member of the board of Directors of Harvard business school club of Greece since Nov 2021
- Harvard Business School, Boston, MA, USA
Preparing to be a Corporate Director (online) Sept 2021
- Harvard Business School, Boston, MA, USA
AMP (Advanced Management Program) 171 Sept - Oct 2006
- The American College of Greece, Athens
Corporate Finance Sept 1994 - May 1995
- University of Lancaster, England
M.Sc. in Environmental and Ecological Sciences. Oct 1989 - Sept 1990
- National and Kapodistrian University of Athens
B.Sc. in Physics. Oct 1983 - Jan 1989

CURRICULUM VITAE

Verra Marmalidou

Professional Summary

Governance, Risk & Compliance executive with more than 30 years of leadership experience in Internal Audit, Governance of Compliance Risk within the National Bank of Greece Group until the end of 2025. Independent non-Executive Board member and Chair of the Audit and Risk Committee at Pharos AI Factory. Expert in GRC frameworks, internal control systems, audit methodology, and transformation projects across the 2nd and 3rd lines of defense. Proven ability to strengthen corporate governance structures and promote an ethical culture. Three-time award recipient from the Bank's Transformation Project. Internationally recognized through participation in the European Confederation of Institutes of Internal Auditing (ECIIA) and the Institute of Internal Auditors Greece (IIA Greece) as Board member and Chair respectively, as well as contributor to public-sector reform initiatives for the OECD/EU.

Key Skills

- Participation in Boards, Audit and Risk Committees
 - Board, Audit and Compliance Committee Advisory
 - Corporate Governance & Internal Control Systems
 - Compliance Risk Management & Compliance Oversight and monitoring
 - Internal Audit Strategy, Methodology & Quality Assurance
 - GRC & RegTech platforms Implementation
 - Conduct, Ethical Culture & Policy Frameworks
 - Fraud Investigations and Continuous Auditing & Monitoring
 - Compliance and Audit Risk Scoring Models, KRIs & Control Optimization
 - Executive and Board level Communication
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Key Transformation Projects (Project Manager)

- COSO Internal Control implementation (Group IA)
 - GRC platform implementation (2nd & 3rd line)
 - Operational Risk Framework (RCSAs)
 - Internal Control System & Corporate Governance assessments
 - Ethical Culture assessment (NBG Group-wide)
 - RegTech Compliance solutions implementation
 - Operational and Information Systems Audit Management
 - Quality Assurance reviews (Internal Audit)
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Professional Experience

Pharos AI Factory

Independent non-Executive Board member and Chair of the Audit and Risk Committee (since March 2026).

National Bank of Greece Group (NBG)

Compliance, Risk Governance & Monitoring Executive / Segment Risk & Control Officer (2021–2025)

- Designed and implemented Compliance Risk & Control Assessment Methodology
- Led automated compliance toolkits (such as anti-bribery, AML scorecards, compliance assurance)
- Compliance monitoring, testing, KRIs, subsidiaries oversight and quality assessments
- Project manager for GRC and RegTech platform implementation
- Managed NBG Group Internal Control and Corporate Governance external assessments
- Member of GRC Committee

NBG Group Internal Audit (2006–2021):

Head of Audit (2020–2021)

- Directed continuous auditing, IT & support function audits
- Developed audit methodology and training framework
- Led annual audit risk assessment and GRC platform implementation

Director / Sector Head (2014–2020)

- Internal audit methodology, quality assurance & training
- Led COSO Internal Control Framework implementation
- Managed audits of support functions and information systems

Deputy Director (2009–2014)

- Internal audit methodology, Quality assurance & training

Internal audit inspector A (2006–2009)

- Fraud investigation, Branch audits

National Securities (NBG Group Affiliate)

Head of Private Banking (1998–2006)

- Investment consultant (certified) in stocks, bonds, repos and derivatives
- Led IPO-related activities and advising

Early Career

NBG Inspection Division – Inspector & Audit Lead (1994–1998)

NBG Branch – Lending & Credit Management, Non-Performing loans (1984–1994)

Education

- MSc Finance & Banking, University of Piraeus
 - BA, National University of Athens
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International Certifications

- CIA – Certified Internal Auditor
 - CRMA – Certification in Risk Management Assurance
 - IIA Accredited Internal Quality Assessor
 - COSO Internal Control Certificate
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Awards

- Three NBG Transformation Awards
 - Recognitions from IIA Global, IIA Turkey, IIA Albania, IIA North Macedonia
 - Award from Greek Association of General Secretaries (Kleisthenis)
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Volunteer & Professional Service

- Board Member & Treasurer, ECIIA (2016–2022)
- Chair, IIA Greece (2017–present)
- Member, ACCA European CROs Forum
- Advisory Board Member of various Greek Universities
- OECD & Expertise France audit expert for EU public-sector reform projects