

INTERASCO S.A.
(the “Company”)

AUDIT COMMITTEE

CHARTER – TERMS OF REFERENCE

A. The scope of the Audit Committee

The scope of the Audit Committee of Interasco S.A. (“the Committee”) includes:

1. The monitoring of the effectiveness of the systems of internal control as well as of the quality control and risk management of the Company.
2. The supervision of the independence, adequacy and effectiveness of the Company’s Internal Audit function, including the proposal to the Board of Directors of the appointment of the Chief Internal Auditor
3. The supervision of the Company’s procedures for the correct preparation of its financial statements and other published financial information, and generally the monitoring of their effectiveness concerning the flow of financial information of the Company.
4. The submission of recommendation to the Board of Directors for the appointment of the Company’s statutory auditors, the approval of their fees and the agreement of the terms and conditions of the auditor’s engagement once they are appointed by the Annual General Meeting of Shareholders.
5. The supervision of the independence and effectiveness of the statutory auditors.
6. The monitoring of the appropriateness of the provision of non-audit regular services by the statutory auditors as well as of their fees for the provision of such services.

B. Members of the Committee

The Audit Committee of the Company consists of at least three (3) members, non-executive members of its Board of Directors and third parties, thus constituting an independent committee of the case (ab) of par. 1 (a) of article 44 of law 4449/2017 , as in force after its replacement by article 74 par. 4 of law 4706/2020. The members of the above Audit Committee are appointed by the General Assembly of the Company.

The above composition of the Audit Committee can be amended, by decision of the General Meeting of the Company, to any of the other two types of par. 1 (a), no.

44 law 4449/2017 as in force, i.e. either to a committee of the Board of Directors, consisting only of non-executive members of the Board (case aa), in which case the members of such a committee will be appointed by the Board of Directors, or in an independent committee consisting only of third parties (case αγ), in which case the members of such a committee will be appointed by the General Assembly.

According to the applicable law as it applies each time:

1. The members of the Committee (third parties or non-executive members of the Board) are independent to the Company by majority, in the meaning of article 9 par. 1 of law 4706/2020 as in force each time. The chairman is an independent member and is appointed by the members of the Committee.
2. The participation in the Committee of executive members of the Board of Directors of the Company's parent company is permitted, provided that this is allowed under legislation in force, and there is no relationship that can influence their decisions and their independence and objectivity.
3. The members of the Committee should not hold parallel positions or undertake transactions and affect the independence of the majority of members. Subject to the above-mentioned independence of the majority of the members of the Commission, which could be considered as being contrary to the scope of the Committee, the participation of the members of the Committee in other committees of the Board of Directors is allowed.
4. At least one member of the Committee, independent of the company, must have sufficient knowledge and experience in auditing or accounting, to attend, as required, the meetings of the Audit Committee concerning the approval of the financial statements of the Company.
5. The members of the Audit Committee, as a whole, must have sufficient knowledge and experience for the execution of its operation, including knowledge of the operation of insurance business (in the country and abroad) and information systems management.
6. The members of the Committee are appointed for a four-year term of office which coincide with the terms of the Board of Directors. In case of resignation, death or loss of a committee member, during the above term of office, the Board of Directors appoints from its existing members, a new member of the committee to replace the resigned member until the end of his term, if this was a member of the Board. In case the resigned member was a third party, non-member of the Board, the Board appoints a third person - a non-member of the Board of Directors, as a temporary replacement, in which case the next General Assembly is competent to appoint either the above temporary replacement permanently as a member of the committee or to elect another until the end of the term of the committee.

C. Responsibilities of the Audit Committee

The responsibilities of the Audit Committee include:

1. The supervision and annual evaluation of the adequacy and effectiveness of the company's system of internal control based on the information obtained from the Internal Audit function, the statutory auditors and the regulatory authority.
2. The recommendation to the Board of Directors of measures to eliminate identified weaknesses in the procedures of internal control and to follow up the remedial action decided by the Board of Directors.
3. The supervision and evaluation of the procedures for the preparation of the annual financial statements in accordance with the applicable accounting standards and the submission of recommendations in order to ensure the integrity of the financial reporting process of the entity.
4. The inspection of the audit carried out by the statutory auditors of the annual financial statements and the respective quarterly financial reports and the regular cooperation with the auditors. As part of this cooperation, the Committee shall require the statutory auditors to advise them of any problems or weaknesses in the system of internal control of which they become aware during the course of their audit.
5. The explanation to the Board of Directors of the statutory audit results, of how the statutory audit contributed to the integrity of the financial reporting as well as of the role of the audit committee in the aforementioned process.
6. The review and the supervision of the matters pertaining to the existence and maintenance of the objectivity and independence of the statutory auditor especially as regards the provision of non-audit services by the statutory auditor.
7. The annual submission to the Board of Directors of a recommendation for the appointment or reappointment of the statutory auditor or their replacement.
8. The submission of proposals for additional audit work to be carried out on special areas by the statutory auditors or the internal audit unit if deemed necessary.
9. The evaluation of the work carried out by the internal audit function with emphasis on matters relating to its level of independence, the quality and the scope of its work, its priorities which derive from changes in the economic environment, the systems and level of risk and generally the effectiveness of its operations.
10. At least every three years, in cooperation with the head of the internal audit unit, the submission of a recommendation to the board of Directors for the assignment of an audit firm (not the Company's statutory auditor) to carry out an evaluation of the efficiency and effectiveness of the system of

internal control in accordance with the provisions of the in force regulations of the Regulatory Authority. The aforementioned audit firm which carries out this evaluation cannot be appointed more than two consecutive times. The evaluation shall include a separate section relating to evaluation of the procedures in place for the prevention of money laundering and the financing of terrorism.

D. Authority of the Audit Committee

The Audit Committee is authorized to:

1. Examine any matters which fall within its scope of operations
2. Request and receive any necessary information from any employee of the Company
3. Employ outside legal or other consultants and to receive funds for their compensation following approval of the Board of Directors.

E. Operations of the Audit Committee

1. The committee shall meet at least every three months following a request from its chairman. The meetings can be held at any location and can be held by a way of teleconference. The chairman can also request decisions to be made on specific matters following the circulation of the relevant documents to the members of the Committee by email, fax or mail.
2. The Committee meeting has a quorum if two members including the Chairman, are present.
3. Minutes are kept for all the meetings and decisions of the Audit Committee, and are signed by the present members, in accordance with article 93 of law 4548/2018 regarding the signing of minutes of the Board of Directors.
4. The Committee can request any member of the Company's management or its personnel to attend a Committee meeting. In such an event, the Committee shall inform the Chief Executive Officer of this request.

F. Reporting by the Audit Committee

1. At least quarterly, the Committee prepares a report for submission to the Boards of Directors detailing the work itself and the Internal Audit Unit have carried out during the preceding quarter. In the event of a matter arising which requires the immediate attention of the Board of Directors, an interim report shall be prepared.

2. At the beginning of each calendar year the Committee shall draw up an annual work program which it shall submit to the Board of Directors for approval.
3. The committee submits an annual report to the regular General Meeting of the Company which includes its annual activity and a description of the sustainable development policy of the Company.
4. The Committee shall comply with all provisions of in force legislation regarding reports required to be submitted to the Regulatory Authority by Audit Committees of insurance enterprises.

The present charter of the Audit Committee is uploaded to the Company's website.

Athens, 03 February 2021