



Information:

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To :

EO

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GBDOD/75

**Subject:** Proposal to elect two (2) Independent Members to fill two (2) vacancies on the Board of Directors.

**Reference:** a. the Recommendation/Proposal of the NRRC under Article 12 par. 1 of Law 4706/2020, dated 05-04-2024, which is as follows:

*"To fill the vacancies on the Board of Directors of PPC S.A. resulting from:  
a) The amendment of Article 9 "Composition and Term of Office of the Board of Directors" of the Articles of Incorporation by the Resolution of the Extraordinary General Meeting of the Company's shareholders dated 14-12-2023, as well as b) the resignation as of 01-03-2024 of the Independent Non-Executive Member of the Board of Directors Mr. Stephanos Theodoridis, NRRC, in accordance with its current Rules of Operation, undertook to identify and propose to the Board of Directors persons suitable to fill the two (2) vacancies on the Board of Directors of PPC S.A, in execution of its respective competence.*

*In this context, the Consulting Firm Egon Zehnder was assigned to identify and propose persons suitable for membership on the Board of Directors of PPC S.A. The Consulting Firm mapped the market and compiled an initial list of ten (10) candidates.*

*All candidates were assessed on the basis of their competencies and previous performance in other management positions. Their potential to contribute to the collective suitability of the Board was also taken into account.*

*In the end, two (2) of them were qualified as the most suitable, namely Mr. Christos-Stergios Glavanis and Ms. Charikleia (Claire) Sinaniotou.*

*Specifically, the Consulting Firm substantiated the suitability of the above two (2) candidates as follows:*

*Mr. Christos-Stergios Glavanis is an economist and certified accountant/auditor, an experienced Board member, a Special Auditor and*



*Consultant with extensive international activity. He has over 30 years of experience in the professional services industry. He is an experienced Board Member and has served as Chairman of Audit and Remuneration Committees. Mr. Glavanis has significant prior experience in advisory services in the international market and has gained a strong understanding of compliance and corporate governance issues as well as experience in the operational requirements of listed and unlisted companies.*

*He served as Chairman of the Audit Committee of the Hellenic Financial Stability Fund (HFSF) and as a representative of the HFSF and member of the Audit Committee on the Board of Directors of Eurobank. He has a strong understanding of regulatory and financial issues with experience in auditing large energy sector companies (BP, Shell & HellenIQ Energy).*

*Throughout his career, he has developed and led diverse teams in various geographic areas in order to fulfill his tasks.*

*He is a consensus builder and has strong stakeholder management skills. He values independent thinking and lifelong learning.*

*Mr. Christos-Stergios Glavanis was elected as the sixth (6<sup>th</sup>) member of the Audit Committee of PPC S.A. (third person, non-member of the Board of Directors) by Resolution of the Extraordinary General Meeting of the Company's shareholders on 14-12-2022 and therefore he has acquired deep knowledge of the Company's and the Group's matters, which makes him the most suitable candidate for membership on the Board of Directors of PPC SA.*

*Ms. Charikleia (Claire) Sinaniotou is an experienced legal advisor with Board experience. She is a Lawyer with expertise in European and International Law, Commercial, Banking, and Corporate Law. She also has experience in legal consultancy, transactional work, litigation, and real estate transactions. She has worked on transactions related to the restructuring and financing of public and private entities. She has prior Board experience as a member of the Board of Directors of the Athens International Airport.*

*She is an external legal counsel at Eurobank Ergasias Bank S.A. She deals with issues related to governance, public interest, and local community affairs. She is a former Chairwoman and recently elected member of the board of the Municipality Council of Filothei - Psychiko.*

*She has strong communication, analytical, and result-oriented skills, she is driven by a high sense of duty and is keen to contribute to PPC's transformation. She is committed to lifelong learning and continuous development.*

*Following the above, the Nomination Remuneration and Recruitment Committee of PPC S.A. having taken into consideration:*

- a. the provisions of Law 4706/2020 and its Articles of Incorporation,*
- b. the size, structure, internal organisation, as well as the nature and complexity of the Company's activities,*
- c. the need/desire to increase the representation of women on the Board of Directors of PPC S.A.*



- d. *the Report of Egon Zehnder together with the curricula vitae of the candidates for election and all documents, statements and information obtained from them,*
- e. *having established the fulfilment of the independence criteria under Article 9, paragraphs 1 and 2 of Law 4706/2020,*
- f. *the Suitability Policy for the Members of the Board of Directors of the Company and in particular, for the two proposed Members of the Board of Directors to be elected, after having been established based on the information brought to the attention of the Committee:*
- *the absence of any legal or factual impediment in accordance with the provisions of Article 3, par. 4 of Law 4706/2020,*
  - *their theoretical knowledge and practical experience,*
  - *their moral and reputation guarantees, honesty, integrity and objectivity,*
  - *their ability to devote sufficient and adequate time to the proper and effective exercise and performance of their duties and responsibilities,*
  - *their adaptability in order to work effectively in a changing environment,*
  - *their understanding of the legislative and general regulatory framework and corporate governance issues,*
  - *their understanding of issues related to innovation and new technologies, as well as issues related to improving service delivery and environmental footprint,*
  - *previous membership on Boards of Directors,*
  - *their ability to identify, assess and manage risks,*
  - *their ability to actively participate in the shaping of the strategy, the monitoring of its implementation and the shaping and implementation of strategic plans,*

*Decides*

*To propose to the Board of Directors of PPC S.A.*



*The election of Mr. Christos-Stergios Glavanis as Independent (Non-Executive) Member of the Board of Directors of PPC S.A. for a three-year term, as from his election by the General Meeting of the Company's shareholders, to fill the first vacancy on the Board of Directors of PPC S.A. and*

*The election of Ms. Charikleia (Claire) Sinaniotou as Independent (Non-Executive) Member of the Board of Directors of PPC S.A. for a three-year term, as from her election by the General Meeting of the Company's shareholders, to fill the second vacancy on the Board of Directors of PPC S.A."*

b. having established for both (2) candidates for election as Board members:

1. the fulfilment of the independence criteria under Article 9, paragraphs 1 and 2 of Law 4706/2020,
2. the fulfilment of the criteria of the Suitability Policy for the Members of the Board of Directors of the Company (fit and proper) and in particular, for the two proposed Members of the Board of Directors, having established:
  - the absence of any legal or factual impediment in accordance with the provisions of Article 3, par. 4 of Law 4706/2020,
  - their theoretical knowledge and practical experience,
  - their moral and reputation guarantees, honesty, integrity and objectivity,
  - their ability to devote sufficient and adequate time to the proper and effective exercise and performance of their duties and responsibilities,
  - their understanding of the legislative and general regulatory framework and corporate governance issues,
  - their understanding of issues related to innovation and new technologies, as well as issues related to improving service delivery and environmental footprint,
  - previous membership on Boards of Directors,
  - their ability to identify, assess and manage risks,
  - their ability to actively participate in the shaping of the strategy, the monitoring of its implementation and the shaping and implementation of strategic plans,

c. the Decision of the Board of Directors no **23/9.4.2024**,



We inform you that, with the above ref. c., the Board of Directors

### **Decided**

- To recommend to the Extraordinary General Meeting of the Company's shareholders to be held on 30-04-2024:  
The election of Mr. Christos-Stergios Glavanis as Independent (Non-Executive) Member of the Board of Directors of PPC S.A. for a three-year term as from his election by the General Meeting of the Company's shareholders, to fill the first vacancy on the Board of Directors of PPC S.A. and  
The election of Ms. Charikleia (Claire) Sinaniotou as Independent (Non-Executive) Member of the Board of Directors of PPC S.A. for a three-year term as from her election by the General Meeting of the Company's shareholders, to fill the second vacancy on the Board of Directors of PPC S.A.

Antonia Koukouritaki  
BoDS  
Director