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**Audit Committee  
Activity Report  
2024**



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# 1. Introduction



# Dear Shareholders,

The Audit Committee (the “Committee”) of “HELLENiQ ENERGY Holdings S.A,” (the “Company”) is pleased to present its report for the year 2024 in accordance with the provisions of article 44 par. 1(h) of Law 4449/2017 to the General Meeting of Company’s shareholders. This report outlines how the Committee has fulfilled its obligations in alignment with the current legislative and regulatory framework.

The report provides an overview of the Committee's purpose and principal activities in 2024, as outlined in its Terms of Reference, as well as the activities regarding the financial statements of 2024, which were published in 2025. Moreover, this report describes the Company’s Sustainability Policy, which is available at the Company's website.

Our work plan is initially determined early in the year, with the objective of ensuring all areas falling within our responsibility are addressed. Modifications to our plan may be implemented as the year progresses, depending upon developments. The Committee held regular meetings throughout the year at least quarterly.

## **In executing our plan for 2024, key points of focus included:**

- Consideration of issues that have an impact on the Company's business activities, particularly with respect to going concern and impairment of non-current assets such as:
  - macroeconomic and geopolitical developments
  - climate change matters and how those affect the business model
- Overseeing the Group’s financing needs and capital structure, as well as the refinancing activities.
- Overseeing and reviewing the interim and annual financial statements of the Company and the Group, as well as the external audit plan.
- Overseeing the effectiveness of the Group Internal Audit General Division (GIAGD), Regulatory Compliance and Cybersecurity Services.
- Overseeing, in cooperation with the Sustainability Committee, the implementation plan of the Corporate Sustainability Reporting Directive (CSRD) for the year 2024.
- Overseeing progress of actions taken to address internal control recommendations, raised by the external auditors in their Management Letters.
- Overseeing the implementation of the findings of external quality assessment (EQA) of the GIAGD in accordance with International Internal Audit Standards.

## **In 2025, apart from continuing to monitor the impact of macroeconomic and geopolitical developments on the business, other priorities include:**

- Overseeing and maintaining oversight of key risks and uncertainties for 2025, overseeing climate change impact on the Group's assumptions, and risks related to cybersecurity, artificial intelligence and sustainable finance and operations.
- Overseeing the integration of affiliated companies with risk identification of new activities (mainly ELPEDISON) in the Group's Internal Control System.
- Overseeing progress in achieving Vision 2025 commitments and updating the Group’s strategy.
- Overseeing the results of the Risk Assessment Process by GIAGD in cooperation with the Risk Management Division, with the aim of further ensuring a uniform methodology at Group level.
- Overseeing the revision of the GIAGD Terms of Reference and Operating Manual due to the implementation of the new International Standards 2025 and the needs of the Group.
- Overseeing and approval of the annual audit program of the GIAGD.
- Overseeing of the Committee’s Annual Action Plan for 2025.





## 2. Purpose of the Committee and Key Responsibilities



## The purpose of the Committee is to assist and inform the BoD in fulfilling its oversight responsibilities regarding:

### A) Financial Reporting and External Audit

The Committee is responsible for:

- Perform oversight of the financial reporting process and procedures
- Reviewing the annual financial statements, semi-annual and quarterly condensed financial statements prior to their submission for approval by the BoD and submitting recommendations or proposals to the BoD as considered appropriate
- Overseeing the procedure and conduct of the statutory audit of the annual financial statements
- Overseeing the process of the preparation of the sustainability report, as well as ensuring the submission of the mandatory limited assurance audit opinion on the sustainability report

### B) External Audit Process

The Committee submits proposals to the BoD on issues arising from the statutory audit, explaining:

- The selection process of the appointment and remuneration of the auditing firm/statutory auditor for the financial year 2024, for the purpose of recommending its appointment by the Annual General Meeting of Shareholders ("AGM") to ensure the independence, objectivity and effectiveness of its operation, as well as its periodic rotation in accordance with the current regulatory framework and the information of the Committee on the overseeing of the process of preparation on the Sustainability Report
- The contribution and results of the statutory audit of the Company's annual and consolidated financial statements, regarding the quality and integrity of the financial reporting, including the relevant disclosures, approved by the BoD and published
- The Committee's role in the above process

### Γ) The Effectiveness of Internal Control Systems, the Risk Assessment Process, Regulatory Compliance, Corporate Governance, Internal Audit, Cybersecurity and Sustainable Development

The Audit Committee oversees, examines and evaluates:

- Oversees and assesses the adequacy and effectiveness of the Internal Control System of the Company on the basis of reports issued by the Internal Audit function, findings by the external auditors, the tax authorities and any managed information as appropriate.
- Assists the Board of Directors in overseeing the effectiveness and performance of the Internal Audit function
- The adequacy and effectiveness of the control activities of the information systems to protect the Group's information and systems on cyber security issues
- The submission of sustainability reports
- Reviews and discusses the periodic reports of the activity of the Internal Audit function



## The Committee reports to the BoD on how it discharges its responsibilities and provides recommendations to the BoD.

The responsibilities and the operation of the Committee for the fulfillment of its purpose are further detailed in its Terms of Reference, which has been approved by the Board of Directors in 2021, amended in 2024 to include a provision on the amount and method of remuneration of the third (non-Board member) person who participates as a member of the Committee and is available at: BoD Committees.

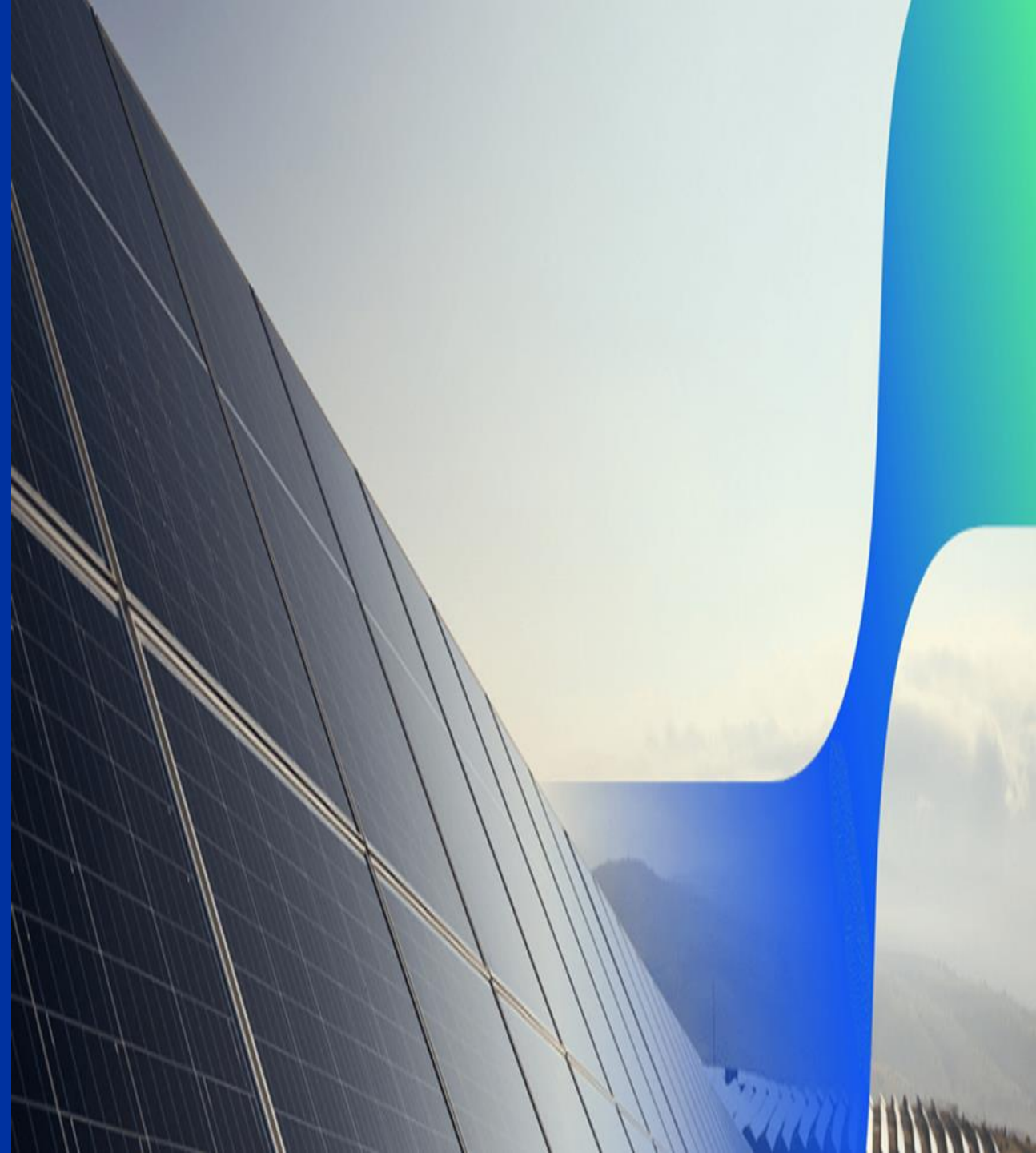
The Committee shall carry out a periodic evaluation of its Terms of Reference every two (2) years, or when significant events or changes in the Company's organization or the legislative framework take place. The renewal/amendment of the Committee's Terms of Reference due to the implementation of the new International Standards as well as the amendments to the Committee under L. 5164/2024 has already started.

The main responsibilities of the Committee cover the following:

Key Responsibilities in areas related to		
 External Audit	 Internal Control System, Regulatory Compliance and Risk Management	
 Internal Audit	 Sustainable Development	
 Cybersecurity	 Corporate Governance	 Financial Reporting



### **3. Composition of the Committee, Skills and Experience**





During the term of the Board of Directors whose term of the office expired on 27.06.2024, the Committee, whose term of office was in alignment with the term of the office of the Board of Directors, consisted of three non-executive and in their majority independent, within the meaning of the provisions of Law 4706/2020, members, namely Ms Lorraine Skaramanga, as Chair and Mr Iordanis Aivazis and Panagiotis Tridimas as members.

By the decision of the Annual General Meeting of the Company's shareholders of 27.06.2024 regarding the Committee:

- (i) it was determined that the Committee is an independent (joint) committee consisting of three independent non-executive members of the Board of Directors and a third person, not a member of the Board of Directors,
- (ii) Mr. Panagiotis Papazoglou was elected as the third person (non-member of the Board) member of the Committee,
- (iii) the Board of Directors was authorized to appoint the remaining three members of the Committee from among its independent non-executive members, having verified that the criteria and conditions of article 44 of Law 4449/2017; and
- (iv) the tenure of the office of the Committee was set at three years.

In execution of the above decision, the Board of Directors of the Company at its meeting on the same day appointed:

- Iordanis Aivazis, Senior Independent Director, independent non-executive member of the Board,
- Stavroula Kabouridou, independent non-executive member of the Board of Directors,
- Panagiotis Tridimas, independent non-executive member of the Board,

as members of the Committee, having verified that they meet the conditions of independence of the Article 9 paragraph 1 and 2 of Law 4706/2020 (newly elected as independent non-executive members by the Annual General Meeting of 27.06.2024) and all the criteria of article 44 of the law. 4449/2017, as they have proven to have sufficient knowledge of the sector in which the Company operates and two (2) of them, Mr. P. Papazoglou and Mr. I. Aivazis, have sufficient expertise and experience in the field of accounting, auditing and finance. Consequently, the Committee, with this composition, can fulfil the responsibilities and obligations set out in paragraph 3 of Article 44 of Law 4449/2017.



## Composition of the AC

The Committee of the Company at its meeting on 4 July 2024 elected as its Chairman Mr. Iordanis Aivazi and was constituted as follows:

Full Name	Nature/Capacity	Tenure of Office
<b>Iordanis Aivazis</b>	Chairman - Senior Independent Director, Independent non-executive BoD member	27.06.2027
<b>Stavroula Kampouridou</b>	Member - Independent non-executive BoD member	27.06.2027
<b>Panagiotis Tridimas</b>	Member - Independent Non-Executive BoD member	27.06.2027
<b>Panayiotis Papazoglou</b>	Member - third (non- BoD) member	27.06.2027
<b>Independent non-executive members</b>	Third (non - BoD) member	
<b>75%</b>	<b>25%</b>	

(Composition of Audit Committee as of 31.12.2024)

In relation to the above, the Company made the legally required notifications of the above meetings and decisions to the Capital Market Commission and/or the General Commercial Register (G.E.M.I.) of the Ministry of Development in due time.

Brief CVs of the Committee's members have been posted on the Company's website.

The Committee is supported by an Audit Committee Secretary and other staff from the organization, where the agenda is prepared and distributed to the members together with the information material at least two (2) days prior to the Committee's meeting, and it may engage external consultants in order to conduct its scope.



## 4. Committee Meetings

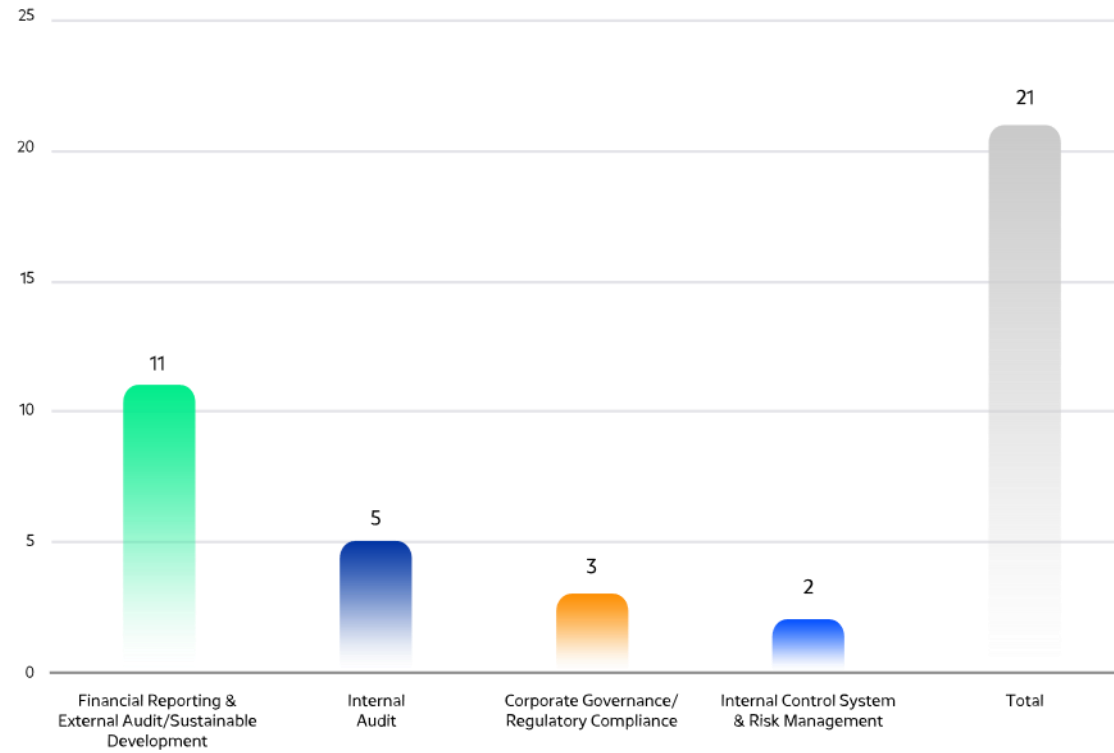


**In Accordance with Terms of Reference of the Committee, the Committee meets at regular intervals, at least six (6) times per year and holds extraordinary meetings when required.**

- The Committee has opted to hold frequent meetings of varying duration spread over the year, to enable it to dedicate sufficient time to the items on its annual agenda. During 2024, the Committee held twenty-one (21) meetings, including one joint meeting with the Remuneration and Succession Planning Committee, covering all of the areas of financial reporting, external audit, sustainable development, internal audit, corporate governance, regulatory compliance, cybersecurity, internal control system and risk management falling within its responsibilities and corporate governance policies of the Group. The Committee also participated in 3 joint meetings with the members of the Sustainable Development Committee and the members of the Risk Committee. The attendance at the meetings was very satisfactory, with all Committee members attending each meeting. Depending on the subject matter of the meeting, Senior Management and the external auditors of the Company are invited to attend. Furthermore, the Head of GIAGD is invited to all Committee meetings, except for the meetings where the Head's remuneration is discussed. The Committee members also held frequent discussions/informal meetings in between scheduled meetings.
- The Committee also held two meetings with Management and the external auditors in 2025 to discuss the 2024 annual financial statements and the results of the audit, including the process carried out by the Company to determine the information required for the submission of the sustainability report, as well as holding a discussion with the external auditors, without the Management's presence.
- All of the Committee's decisions were taken unanimously.
- In accordance with the Board Member Training Policy, the new Board members attended an induction training program in October, to provide them with information that will be useful for the effective performance of their responsibilities. The program was a three-day course and included presentations on various regulatory compliance issues, internal audit and risk management issues, the Company's key business areas and central services, as well as site visits to Group facilities.
- The members participated in various conferences and development activities during 2024. The Board Strategy Day for 2024 on February 5, was one of the main workshops which included presentations and discussions focused mainly on the Group's five-year business plan.
- The Committee received all the information and data requested, as well as the necessary means to carry out its duties and to cooperate with the Board of Directors, the GIAGD, the Company's Management and the external auditors.
- The Committee submitted memos to the BoD prior to the approval of the annual and interim financial statements, including information on the role of the external auditors and the results of their audits and provided periodic reports on its activities throughout the year, highlighting issues of importance.
- The Committee met at the Company's Headquarters or by teleconference and during its meetings, minutes were kept setting out the issues discussed and approvals of the members. The minutes are maintained on the Group's Board Management portal.



## 2024 Meetings analysis per content

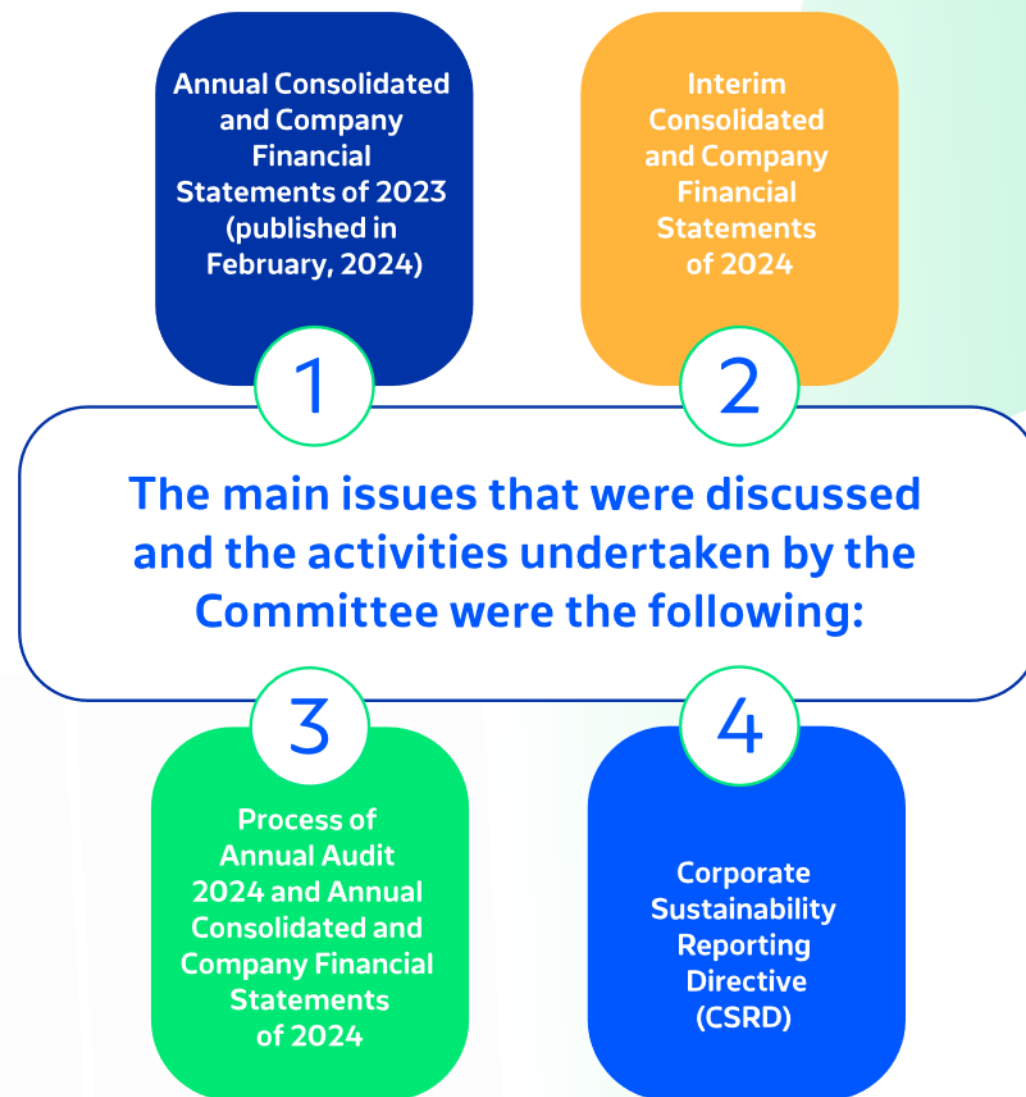




## 5. Financial Reporting & External Audit



The Committee was involved throughout the financial statement preparation process holding meetings with the Company's Management and external auditors, as well as carrying out its own review of the financial statements and management information.



## Meetings with Company's Management

The Committee held regular meetings with the Company's Management prior to the publication of the financial statements to review and discuss the financial statements and explanatory memos prepared by Group Finance, covering matters such as:

- Business developments (e.g., refining industry; energy crisis)
- Assessment of possible indication for impairment of assets
- Updates on specific issues and developments (e.g. business, strategic, institutional framework) affecting the financial statements
- Group's operations financing
- Updates regarding acquisitions and disposals of participations
- Going concern assessments and assumptions
- Status of contingencies and litigation - discussed with the Group Legal Counsel
- Management's plan for the implementation of the Corporate Sustainability Reporting Directive (CSRD)

## Meetings with external auditors

With respect to the annual and semi-annual financial statements, the Committee met with the Company's external auditors during the planning, execution and completion phases to review and discuss:

### Financial Statements 2024

- Timetable of annual and semi-annual audits
- Composition of the audit team and involvement of specialists
- Scope and work plan of the audit including materiality levels to ensure that it addressed the key audit areas
- Key audit matters/risks identified by the auditors
- The status / progress of the audit and the conclusions of the audit work
- The special annual report by the external auditors to the Committee (A. 10 of EU Reg 537/2014)

In addition, the Committee confirmed as regards the sustainability information that it was reviewed by EY in the context of the audit of 2024 Annual Financial Report.

### Financial Statements 2023

- The status / progress of the audit and the conclusions of the audit work
- The special annual report by the external auditors to the Committee (A. 10 of EU Reg 537/2014)
- The Internal control recommendations included in the Management letter and the status and the adequacy of actions taken by Management in relation to these matters.



## 6. External Auditors



**The Committee is responsible for the external auditor selection process and overseeing the periodic rotation of the statutory auditor.**

The Committee assessed the performance of the external auditors considering the efficiency of the audit process, experience of the team, technical expertise and the quality of communication/reporting to the Committee.

Taking into account the Committee's own experience with the 2023 audit, as well as considering feedback from the Management, and following its review and evaluation, the Committee decided to propose to the BoD the reappointment of EY and the related fees, as auditors for 2024, for an eighth term for the statutory audit of the annual and semi-annual consolidated financial statements and for the assurance audit of the 2024 sustainability report.

It is noted that the Annual General Meeting of the Company's shareholders held on 27.06.2024 re-elected EY to audit the annual and semi- annual consolidated financial statements.

**In its relationship with the external auditor:**

- The Committee is responsible for ensuring that the external auditor maintains its independence and objectivity and is effective in conducting its statutory audit.
- The Committee receives the statutory auditor's annual declaration of independence and discusses any threats that might jeopardize the statutory auditor's independence and the safeguards ensuring that any threats are mitigated.
- The Committee considers the representations of the external auditor and the views of Management and internal audit as appropriate and forms a view on the independence and objectivity of the auditors.





**The Committee is responsible for the approval of non-audit services by the external auditors to the Group companies, which are permissible by law.**

The Committee recognizes that there may be cases (e.g. due to knowledge of the Group's activities/reasons of confidentiality), where the statutory auditor is the preferred provider for specific non-audit services, provided that such services do not affect their objectivity and independence and examines relevant cases, based on the existing Non-Audit Services Preapproval Policy.

**The committee examines:**

- the nature of the proposed non-audit services
- if the skills and experience of the audit firm make it the most suitable non-audit services' provider
- remuneration incurred or to be incurred for non-audit services, both individually and as a whole, in relation to remuneration for audit services, including specific terms and conditions (e.g., non-audit services fee cap) according to the above Policy

Subject to satisfactory conclusion of the above considerations, the Committee confirms that the provision of such services will not impede the independence or objectivity of the statutory auditor.

In 2024, the Committee examined all requests for non-audit services to be undertaken by the statutory auditor and concluded that the scope and remuneration of the proposed non-audit services did not jeopardize the independence or objectivity of the Company's statutory auditors.

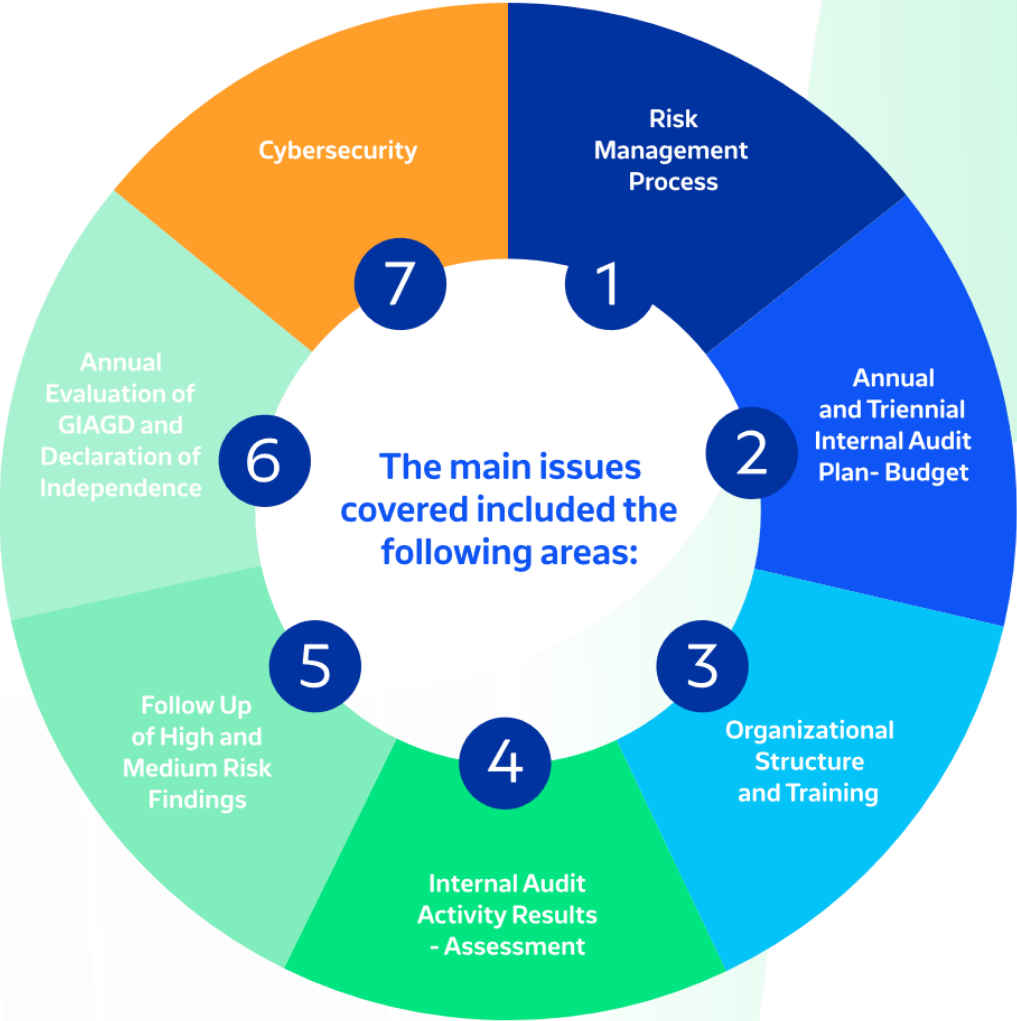
# Non-audit services



# 7. Internal Audit/System of Internal Controls/Risk Management/ Regulatory Compliance/Corporate Governance/Cybersecuri ty



The Committee met seven (7) times during the year 2024 to review and discuss the activities of the GIAGD, regulatory compliance and risk management.



## The matters discussed/addressed by the Committee included:

### System of Internal Controls and Risk Management

#### Risk Assessment and Audit Plan

- The implementation of a Risk Assessment process updated by an independent external advisor and the results of the new risk assessment process conducted by the GIAGD in collaboration with the external advisor for 2023, the review and the approval of a proposed annual and 3-year audit plan, as well as the budget and training plan of GIAGD for the year 2024.
- The approval of the appointment of the consultant for the risk assessment process by the GIAGD collaboration with the Risk Monitoring and Management Division for 2024 (which was used in the 2025 Audit Plan which was approved in 2025).
- Briefing the activities of the Risk Monitoring and Management Division through the participation of its members in a joint meeting with the Risk Management Committee.

### Internal Audit

#### Internal Audit

- The audit plan and any revisions, depending on the Company's special needs, including the proposed budget.
- The progress of internal audit assignments carried out by the GIAGD with all the findings and the Management's responses/actions on them and the Audit Plan status communicated through quarterly activity reports covering the most important areas of control and systems related to financial reporting.
- The progress in addressing high risk findings (discussed on a quarterly basis), as well as other findings (reviewed every six months).
- The activity report of the Quality Assurance and Improvement Program for the year 2023.
- Overseeing the progress of Vision 2025 and EKO transformation
- The updating of the GIAGD Terms of Reference due to the implementation of the new International Standards
- The implementation of approved GIAGD's training plan for 2024.

#### Independence

The Committee received confirmation of the Independence of the General Director for the year 2024 and the Declaration of Confidentiality and Avoidance of Conflict of Interest for 2024 by all members of GIAGD. It also received the consent of the GIAGD on the Internal Control System. Furthermore, the Committee also carried out an evaluation of the General Director's performance for the year 2023 and held a joint meeting with the Remuneration and Succession Planning Committee, regarding the annual review of the General Director's remuneration.



## **Regulatory Compliance/Corporate Governance**

- The Committee held two (2) meetings with the Head of regulatory compliance matters to discuss the report on the activities undertaken for the year 2023, including recommendations relating to the Organization and operation of the Compliance function. The Committee also approved the proposed activities for 2024.
- The Committee discussed with the Head of GIAGD the results of four (4) regulatory compliance audits conducted by GIAGD in collaboration with an external audit firm.
- The company has established and implemented policies and procedures regarding Related Party Transactions to identify, evaluate, approve and properly disclose its Related Party Transactions. The Compliance Function ensures that the control procedures with Related Parties are implemented.
- The Compliance Function and the Group's General Division of Legal Services have established a Whistleblowing Policy that ensures the protection of persons who report violations of EU legislation, providing convenient channels for reporting, while ensuring their confidentiality.

## **Cyber Security**

The Committee held two (2) meetings with the Cyber Security Officer and was briefed by the Cyber Security Officer and Group CIO on projects/initiatives to protect the Group's information and systems on cybersecurity issues, the adequacy of controls of information systems and the status on audit recommendations on the progress of the implementation of the Group's Information Security and Digital Transformation framework.





## 8. Sustainable Development Policy





# Sustainability Information and CSRD

The Committee was informed of the process followed for the preparation of the sustainability report with the preparatory actions required to adapt to the new publication standards from 01.01.2024 in a joint meeting with the Sustainability Committee.

The Company has incorporated sustainable development into its strategic planning and has committed through its Sustainable Development Policy to harmonize its business activities towards the achievement of the United Nations Sustainable Development Goals (SDGs) and the European Green Deal. At the core of its strategy are the major issues of sustainable energy for all and climate neutrality by 2050, as well as the adoption of corporate governance principles that ensure, as a priority, safe and accident-free, economically sustainable operations, with respect to the Environment and Society.

The Company's and its subsidiaries are stated in the Sustainability Policy, which was approved by the CEO and the Sustainability Committee of HELLENiQ ENERGY within 2024, and all employees and partners are responsible for compliance with this policy.

The Company's Sustainable Development Policy includes commitments regarding the implementation of Management Systems for Health and Safety, Environment and Energy, the mitigation of incidents that endanger Health, Safety, Environment and Society, as well as the reduction of the carbon footprint, analyzing and evaluating the risks and opportunities related to Climate Change with the aim of mitigating and adapting to its impacts.



At the same time, the Company is committed to the implementation of prevention and reduction of emissions and waste throughout the value chain, the efficient use of energy and natural resources, while strengthening the circular economy, as well as the protection of ecosystems and biodiversity, while applying sustainable land and water use practices.

With the aim of creating long-term value for the Group and Society, the Company sets specific and measurable targets related to sustainable development, whose progress is monitored and reported based on internationally recognized benchmarks, aiming at continuous improvement, while maintains control and risk management systems, ensuring the sustainability of the Group, society and the environment and adopting best practices of sustainable development in its procurement and marketing processes and throughout the entire value chain, providing safe, sustainable and energy products.

The Company is also committed to raising awareness and educating its social partners and suppliers/partners on ethical and responsible behaviour, eliminating all forms of corruption, while upholding human rights and showing respect for diversity and equality of people, eliminating all forms of discrimination, throughout the value chain, including local communities, consumers and partners.

In addition to the above, the Company falls within the scope of the CSRD Directive to disclose an annual Corporate Sustainability Statement as part of the Annual Financial Report and also publishes its ESG performance on an annual basis, following recognized sustainability reporting standards such as the GRI Standards, the Athens Stock Exchange (Athex) ESG Disclosure Guide, the Greek Sustainability Code and the principles of the United Nations Global Compact Communication on Progress (CoP).

The substantial sustainability issues concerning the Company's long-term sustainability as well as the manner of addressing them, are detailed in the Corporate Sustainability Statement in accordance with the European Sustainability Reporting Standards (ESRS). They encompass various aspects including the broader pillars of health, safety, environment and climate change and society, in general.

More information regarding the Policy and its content and the broader sustainable development strategy is available at the Company's website.



## 9. Conclusions

The Committee carried out all the activities provided for in its Terms of Reference and fully supported the BoD within the scope of its responsibilities. The Committee's cooperation with all Group Executives has been entirely satisfactory.

Maroussi, 24 February 2025

Iordanis Aivazis  
Panagiotis Tridimas

Stavroula Kampouridou

Panagiotis Papazoglou



# 10. Annex – Members' CVs



## **Iordanis Aivazis**

### **Senior Independent Director, Independent Non-Executive Member of the Board of Directors**

He graduated from the University of Athens with a Degree in Economics (Department of Politics and Economics). He completed his postgraduate studies at the University of Lancaster (England) and he obtained a Postgraduate Diploma in Economics and a Masters of Arts (M.A.) in Marketing and Finance.

He worked at senior positions with Greek and international banks in Athens, Greece, and he was Chief Financial Officer (CFO) and Chief Operating Officer (COO) with Hellenic Telecoms (OTE S.A.). Following the acquisition of OTE by Deutsche Telekom (DT), he joined OTE's Board of Directors as an Executive member and DT's European Management Board.

Additionally, he was sitting, as a NED, on the Boards of Greek listed companies.

Currently, he is Chair of the Special Liquidations Committee of the Bank of Greece.

## **Stavroula Kampouridou**

### **Independent Non-Executive Member of the Board of Directors**

Stavroula Kampouridou holds a B.Sc. in Computer Science from the University of Athens and an M.Sc. in Electrical Engineering from Stanford University (on a full university scholarship).

She has over 19 years of experience in IT, FinTech (Financial Technology), and Innovation. She began her career at IBM Greece as a Hardware Sales Specialist, and later advanced to the role of Client Systems Manager. She then joined the National Bank of Greece (NBG Group) as an Executive Advisor, contributing to the establishment of the bank's Procurement Group and later serving as IT Procurement Manager.

Currently, she serves as the CEO of DIAS S.A., the Greek Automated Clearing House (ACH), a position she has held since January 2021. Under her leadership, DIAS S.A. has made notable advancements, including migrating to TIPS, and enhancing the reach of instant payments across Europe. In 2023, DIAS processed 406 million transactions valued at €450 billion and achieved significant growth in invoiced transactions, revenues, and net profits for the third consecutive year.

Additionally, Ms. Kampouridou was a Technology Advisor to the Governor of the Bank of Greece and Head of the FinTech Innovation Hub, where she led initiatives such as the creation of a Regulatory Sandbox.

Since June 2022, she has been an independent non-executive member of the Board of Directors at Furlis Holdings S.A. and a member of the Audit Committee.



## **Panagiotis (Takis) Tridimas**

### **Independent Non- Executive Member of the Board of Directors**

Mr. Tridimas was born in Athens in 1963. He is a graduate of the University of Athens, with a degree in Legal Sciences, and holds a Master of Science (LL.M.) and a Ph.D. from the University of Cambridge with a specialization in Harmonisation of Securities Regulation in the European Community.

He is a lawyer in Athens since 1987 and a Barrister in England and Wales since 2000 and has appeared before the European Court of Justice, the General Court of the European Union, the Supreme Court of the United Kingdom, the European Court of Human Rights, as well as investment arbitration courts.

He previously held academic positions at the Universities of Birmingham, Southampton, Cambridge, and London (Queen Mary), while he has also worked at the European Court of Justice as a Référéndaire. He has taught in a number of universities in Europe, the U.S.A, and Canada.

He is currently Professor of European Law and Director of the Center for European Law at Dickson Poon School of Law, at King's College London, while he is also Professor and Distinguished Researcher (Nancy A. Patterson Distinguished Faculty Scholar) at Pennsylvania State University School of Law (Penn State Law) and Visiting Professor at the College of Europe in Bruges. He works as a Barrister at Matrix Chambers in London.

He has experience in international and European affairs, having been an advisor to European institutions on a number of legal issues as well as the Republic of Cyprus during the negotiations on Brexit, as well as the Greek Presidency of the European Union between 2002-2003 with emphasis on issues of enlargement of the European Union.

From 2005-2013 he was an independent non-executive member of the Board of Directors of EFG Eurobank, and since February 2020, he is a non-executive member of the General Council of the Financial Stability Fund.

He has published numerous legal studies and has written important textbooks on European Law.



## **Panayiotis (Panos) Papazoglou**

### **Third Person Non- Member of the Board of Directors**

Panos Papazoglou holds a B.Sc. in Economics and an MA in Economic Theory and Policy from the Athens University of Economics and Business (Greece) as well as an MBA in Finance and Management from the University of Aston, Birmingham (UK).

He commenced his career in 1988 at Ernst & Whinney (which was renamed Ernst & Young in 1991), where he was a Partner from 2000 to 2022. He is a certified auditor in Greece and Romania. He acted as the Engagement (signing) Partner in a number of large Group audits, and the audit of a number of large shipping Groups, preparing them for listing on the US and the UK stock markets (2000-2005).

He served as Country Managing Partner, Head of Assurance at EY Bulgaria (2005- 2007) and as Head of Assurance at EY Romania (2008-2010). From 2010 to 2022 he was the Managing Partner of EY Greece and Southeast Europe and from January 2015 to December 2021, he was the Accounts and Markets Leader for Central, Eastern and Southeast Europe and Central Asia. He was a Senior Advisor to EY Greece from January 2023 to his retirement in June 2023.

Additionally, he attended the EY Journey to the Boardroom program issued by Harvard Business Publishing Corporate Learning (2022).

Panos Papazoglou is an independent non-executive member of the Board of Directors and a member of the Audit and Remuneration Committee of Alpha Services and Holdings and an independent non-executive member of the Board of Directors of Alpha Bank. He is also a member of the Executive Committee of IOBE as well as a Vice-Chair of the Citizens' Movement for an Open Society. He served for a number of years at the Supervisory Board of the Institute of Certified Public Accountants of Greece and of the Board of Directors of the Hellenic American Chamber of Commerce.





✦ Thanks