SUITABILITY POLICY

Version 1 / XX.XX.2021

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INTRODUCTION

The company Athens Medical Center S.A. (hereinafter the Company) has adopted this Suitability Policy (hereinafter the Policy) in accordance with the applicable legislative provisions and in particular Article 3(1) and (1a) of Law 4706/2020 on corporate governance of societes anonymes, modern capital market, transposition of Directive (EU) 2017/828 of the European Parliament and of the Council into Greek law, measures implementing Regulation (EU) 2017/1131, and other provisions, the guidelines in the Circular of the Hellenic Capital Market Commission No. 60/18.09.2020 and the Corporate Governance Code which the Company follows.

The Suitability Policy aims at safeguarding the high-quality staffing, effective operation and fulfilment of the role of the Board of Directors (hereinafter BoD) based on the Company's general strategy and business pursuits in the medium to long term, with a view to promoting the Company's interests.

This Policy is also in line with the Company's Rules of Procedure and is formulated taking into account the size, internal organisation, nature, scale and complexity of its activities.

The Policy was drawn up by means of decision No. XXX / XX.X.2021 of the Company's Board of Directors (hereinafter the BoD) in accordance with Article 3(1) of Law 4706/2020 and was approved by decision No. XXX / XX.X.2021 of the General Meeting of Shareholders in accordance with Article 3(3) of Law 4706/2020.

The Policy is posted by Company Management on the Company's website (https://www.iatriko.gr).

This Policy is also being followed by the most important subsidiaries comprising the Athens Medical Group.

1. DEFINITIONS

- "Suitability Policy" shall mean all the principles and criteria applying, as a minimum, to the selection, replacement and renewal of the term of members of the Board of Directors, in the context of assessing individual and collective suitability.

- The Company (where no provision of law is cited verbatim) is the listed parent company with the corporate name ATHENS MEDICAL CENTER S.A.

- "Group" shall mean a group of enterprises consisting of the parent company and its subsidiaries, in accordance with International Accounting Standard (IAS) 27 (APPENDIX A).

- "Material amendments" shall be understood to mean amendments introducing deviations to or significantly altering the content of the Suitability Policy, particularly with regard to the general principles and criteria applied.

2. SCOPE

This Policy applies to all Covered Persons of the Company and Athens Medical Group.

For the purposes of this Policy, "Covered Persons" means:

(a) Directors on the Board of the Company and of major subsidiaries.

(b) members of the Board of Directors committees of the Company and its major subsidiaries.

For the members of the Audit Committee, further apply the suitability criteria in Article 44(1) of Law 4449/2017, as in force.

3. PRINCIPLES FOR SELECTING OR REPLACING MEMBERS OF BOD AND RENEWING THE TERM IN OFFICE OF EXISTING MEMBERS

The Company's Board of Directors has an adequate number of members given the size and complexity of its activities.

The line-up of the Board of Directors is laid down in the Company's Articles of Association and the Board's Bylaws.

A key principle in selecting or replacing a member of the BoD is knowledge of the sector in which the Company and Group operate.

Moreover, an important factor in selecting Members for the BoD is that they are persons of ethos and have a good reputation, persons who have been distinguished for their ethos and reliability, and there have never been objective, proven grounds demonstrating the contrary.

Members of the BoD have the skills and experience required, based on the duties they undertake and their role. Given the Company's size and its long history, the Board supports its existing business activity and understands the risks it assumes.

The training, knowledge and skills acquired through training in sectors relevant to the Company's and the Group's field of activity and practical experience are considered sufficient to fulfil the role and duties of each director.

The Board puts a suitable succession plan in place for the Company to ensure the seamless continuity of the management of Company affairs and decision-making following the resignation of members of the BoD, particularly executive member of BoD and committee members.

The Suitability Policy states that when selecting, renewing their term in office and replacing members of the BoD, regard is had to evaluation of individual and collective suitability, and recognition and adaptation to the culture, values and general strategy of the Company and the Group.

4. EVALUATION CRITERIA FOR THE SUITABILITY OF MEMBERS OF THE BOD

4.1. INDIVIDUAL SUITABILITY

The individual suitability of the members of the BoD is assessed on the basis of the criteria set out below. The criteria apply to all members of the BoD, irrespective of their capacity as executive or non-executive members of the BoD. Special impediments, obligations and requirements (such as those laid down in Article 3(4), (5) and (6) and Article 9(1) and (2) of Law 4706/2020 and Article 44(1) of Law 4449/2017) apply irrespective of the suitability criteria.

i. Efficiency of knowledge and qualifications

Members of the BoD must have the knowledge, capabilities and experience to perform their duties in accordance with their role, position and prerequisite skills.

In evaluating a member's theoretical knowledge, regard is had to the level and type of theoretical training, especially if it concerns sectors related to the Company's and Group's activities.

In order to evaluate practical experience, regard is had to previous positions held by the director and the duration of his/her stay in each post.

Members of the BoD may have obtained adequate practical and professional experience either by holding a position of responsibility or by engaging in business activities for a sufficient period of time.

The Members of the BoD are cognisant of and clearly comprehend the Company's corporate governance provisions, based on the law and the corporate governance code it implements, their corresponding role and their responsibilities, both as members of the BoD and as Board committee members and, in general, the structure of the Athens Medical Group, and have been apprised of the Company's Conflict of Interest Policy.

ii. Character references and reputation

The good reputation and ethos of members of the BoD are criteria of utmost importance for the Company and the Athens Medical Group.

These points are primarily determined by the honesty and integrity shown by members of the BoD or prospective members of the BoD.
A director shall be presumed to have a good reputation, and a name for honesty and integrity if there are no objective and demonstrable grounds indicating otherwise.

In order to assess the reputation, honesty and integrity of a prospective or current director, the Company may conduct an inquiry and, without prejudice to personal data protection legislation, may request information and relevant supporting documents regarding any administrative decisions and court judgements with res judicata effect against them, particularly with regard to infringements and offences associated with their capacity as members of the BoD or non-compliance with the provisions of Hellenic Capital Market Commission legislation or financial crimes in general.

iii. Conflict of interests

Members of the BoD are obliged to be fully informed about the Conflict of Interest Policy implemented by the Company.

This Policy includes, at least with regard to members of the BoD, procedures for preventing conflicts of interest, measures for the disclosure and handling of conflicts of interest, as well as any cases and conditions where, by way of exception, it would be acceptable for a director to have a conflict of interest, provided the interests of the director in question are significantly restricted or are made subject to appropriate management.

All actual or potential conflicts of interest must be disclosed and adequately discussed by members of the BoD so that suitable decisions and the necessary measures to limit such cases are taken.

iv. Independent thinking

All members of the BoD are required to actively participate in meetings and make their own proper, objective and independent decisions and judgements in the performance of their duties.

The impartial stance and mentality of each director in carrying out their work are the criterion for their objectivity.

Independence is defined as freedom from conditions that impede members of the BoD from performing their duties impartially.

It is recommended that, when assessing independence of judgement, the Company take into account whether all members of the BoD have the necessary behavioural skills that include, inter alia:

a) the courage, conviction and fortitude to meaningfully evaluate and challenge the proposals or views of other members of the BoD;

b) the ability to pose legitimate questions to members of the BoD and executive members of the BoD, in particular, and to express criticisms; and

c) the ability to withstand the 'groupthink' phenomenon.

v. Adequate availability

Members of the BoD must be able to commit the time required to perform their duties on the basis of their job description, role and duties.

In determining the sufficiency of time, account is taken of the capacity and functions assigned to the director, and the resulting capacities simultaneously held by the director in question, as well as other professional or personal commitments and circumstances.

4.2. COLLECTIVE SUITABILITY

Members of the BoD are obliged to be in a position to collectively monitor how the Company and Group operate and its line-up, to contribute to effective management and balanced decision-making.

The composition of the Board reflects the knowledge, skills and experience required for the performance of its functions.

Consequently the Board, as a whole, must sufficiently comprehend the fields for which members of the BoD are collectively responsible and possess the skills necessary to engage in the effective management and oversight of the Company regarding, inter alia:

- its business activities and the key risks associated with such activities;

- strategic planning;
- financial reporting;
- compliance with the statutory framework;
- comprehension of corporate governance issues;
- the ability to identify and manage risks;
- the impact of technology on its activities;
- adequate representation of each gender (at least 25% of the total number of members of the BoD)

The Board of Directors is charged with ensuring compliance with the independence criteria of independent non-executive members of the BoD, as these are set out in Article 9 of Law 4706/2020. More specifically, a non-executive director is deemed to be independent where, during his/her appointment and during his/her term in office, he/she does not directly or indirectly hold a percentage of voting rights over 0.5% of the Company's share capital and is free from financial, business, family or other forms of dependence, as defined in Article 9(2) of Law 4706/2020, which could affect his/her decisions and his/her independent, objective judgement. The Board of Directors re-examines whether the conditions of independence are met at least once a year each financial year and where it ascertains that they are missing, takes appropriate steps to replace them.

5. DIVERSITY CRITERIA

The Company, expressly, declares that when appointing new members of the BoD, always takes into account adequate representation of each gender (at least 25% of all members of the BoD).

The Company further warrants and ensures equal treatment and equal opportunities and expressly prohibits all discrimination based on sex, race, colour, ethnic or social origin, religion or beliefs, property, birth, disability, age or sexual orientation.

6. APPLICATION, MONITORING AND AMENDMENT OF THE SUITABILITY POLICY.

This Policy is in line with the general corporate governance framework implemented by the Company, its corporate culture and its willingness to assume risks.

The Board is responsible for monitoring implementation of the Policy with the assistance of:

- The Earnings and Candidatures Committee which may provide recommendations to the Board of Directors;
- Regulatory Compliance, which is responsible for keeping the relevant files (in hard copy and electronic format) and for documenting its implementation;
- The Legal Service;
- The Human Resource Division.

The Company's annual Corporate Governance Statement must include a reference to this effect.

Any amendment to the Policy is made following a recommendation from the Earnings and Candidatures Committee and approval from the Company's Board of Directors, and where there is a material amendment to it, approval from the General Meeting of Shareholders is required.

Documentation about approval of the Policy and any amendments to it is kept in hard copy and electronic format. The Company records the suitability assessment results and, in particular, any weaknesses identified between the required and actual individual and collective suitability, as well as steps to be taken in order to address these shortcomings.

APPENDIX A

IAS 27

Parent: an entity that has one or more subsidiaries.

Subsidiary: an entity, including an unincorporated entity such as a partnership, that is controlled by another entity (known as the parent). Control is presumed to exist when more than half of the voting rights of an entity belong, directly or indirectly through subsidiaries, to the parent company, unless, in exceptional cases, it can be clearly demonstrated that such ownership does not constitute control. Control also exists if even the parent company holds half or less of the voting rights of an entity when there is:

(a) a right of control exceeding half of the voting rights, under an agreement with other investors;

(b) the right to direct the economic and business policy of the other entity in accordance with the Articles of Association or a contractual term;

(c) the right to appoint or remove the majority of members of the BoD or other equivalent administrative body which manages the entity;
or

(d) the right to influence the majority at meetings of the Board of Directors or an equivalent administrative body running the entity.

TABLE OF REVISIONS

Date of first issue: ……../ …… / 2021

Issued on/ Revised on	Version No.	Details of changes	Approval	Date

ANNEX I – SOLEMN DECLARATION (ARTICLE 3(4) OF LAW 4706/2020)

SOLEMN DECLARATION

(Article 8 of Law 1599/1986)

The accuracy of the particulars provided in this declaration may be checked on the basis of records kept by other services (Article 8(4) of Law 1599/1986)

TO(1):	**THE CHAIRMAN OF THE BOARD OF DIRECTORS OF ATHENS MEDICAL CENTER S.A.**						
Name:		Surname:					
Father's name and surname:							
Mother's name and surname:							
Date of birth(2):							
Place of birth:							
ID Card No.:		Tel.:					
Place of residence:		Street:		No.		GR-	
Fax:		Email address:					

Aware of the sanctions(3) laid down by the provisions of Article 22(6) of Law 1599/1986, in my capacity as candidate for election as a Member of the Board of the company ATHENS MEDICAL CENTER S.A. (hereinafter ATHENS MEDICAL CENTER S.A.) at the Ordinary General Meeting of Shareholders of that company [..... ……. 20...], having taken into account Article 3(4) of Law 4706/2020, I solemnly declare that:

A) No non-appealable court judgement has been handed down within 1 year prior to my election which recognises my fault for loss-making transactions between a listed company or a non-listed company and related parties.

B) I undertake responsibility to promptly notify you if a final court judgement is handed down in relation to this matter, by submitting a new solemn declaration.

Date: …-……-20….

The Declarant

(Signature)

(1) Citizens should fill out the authority or public sector service to which the application is addressed.
(2) Please write in full.
(3) Any person who falsely states facts or refuses to reveal or conceals the truth by means of written state prepared in line with Article 8 shall be punished with imprisonment of at least 3 months. If the person responsible for those acts sought to obtain personal benefit or other proprietary benefit by harming a third party or sought to harm that party he/she shall be punished with imprisonment of up to 10 years.(4) If there is insufficient space, the Declarant should continue the declaration on the reverse and add his/her signature.

ANNEX II – SOLEMN DECLARATION (ARTICLE 9 OF LAW 4706/2020)

SOLEMN DECLARATION

(Article 8 of Law 1599/1986)

The accuracy of the particulars provided in this declaration may be checked on the basis of records kept by other services (Article 8(4) of Law 1599/1986)

TO[1]:	**THE CHAIRMAN OF THE BOARD OF DIRECTORS OF ATHENS MEDICAL CENTER S.A.**						
Name:		Surname:					
Father's name and surname:							
Mother's name and surname:							
Date of birth[2]:							
Place of birth:							
ID Card No.:		Tel.:					
Place of residence:		Street:		No.		GR-	
Fax:		Email address:					

Aware of the sanctions[3] laid down by the provisions of Article 22(6) of Law 1599/1986, in my capacity as candidate for election as a Member of the Board of Directors of the company ATHENS MEDICAL CENTER. S.A. (hereinafter ATHENS MEDICAL CENTER S.A.) at the Ordinary General Meeting of Shareholders of that company […….. 2021], having taken into account Article 9 of Law 4706/2020, I solemnly declare that:

A) I do not directly or indirectly hold a percentage of voting rights over 0.5% of the Company's share capital and I do not have financial, business, family or other forms of relationships of dependence which could affect my decisions and my independent, objective judgement and in particular:

a) I do not receive any significant remuneration or compensation from the Company or an affiliated company, I do not participate in a stock option scheme for the purchase of shares or any other remuneration or compensation scheme associated with performance, or in the receipt of fixed amounts of benefits in the context of a retirement plan including deferred benefits, for prior service with the Company.

b) I do not maintain or have not maintained a business relationship with the a person I am closely associated with, for the last three (3) financial years, namely with:

ba) the Company or bb) a person related with the Company or bc) a shareholder who directly or indirectly holds a percentage in the Company's share capital equal to or greater than ten percent (10%) during the last three (3) financial years or in an affiliated company, insofar as this relationship affects or could affect the business activities of the Company or mine or the person I am closely associated with. I am not a person closely associated with a major supplier or customer of the Company.

c) ca) I have not served as a member of the Board of the Company or of an affiliated company for more than nine (9) financial years, cumulatively, at the time of my election;

cb) I have not served as a management executive of or maintained a relationship under an employment contract, contract for work, services agreement or salaried retainer arrangement with the Company or an affiliated company during the three (3) financial years;

cc) I am not a relative up to the second degree by blood or marriage, I am not the spouse or partner considered to be equivalent to a spouse of a member of the Board or senior management executive or shareholder holding a percentage in the Company's share capital equal to or greater than ten percent (10%) or in an affiliated company;

cd) I have not been appointed by a specific shareholder of the Company, in accordance with the Articles of Association, as provided for in Article 79 of Law 4548/2018;

ce) I do not represent shareholders who directly or indirectly hold a percentage of voting rights equal to or greater than five percent (5%) at the General Meeting of the Company's shareholders, without instructions in writing;

cf) I have not conducted a statutory audit of the Company or an affiliated company, whether via an enterprise or in person or through a relative of mine up to the second degree by blood or marriage or my spouse thereof during the last three (3) financial years;

cg) I am not an executive member of the Board in another company, with an executive member of the Company serving on the Board of said company as a non-executive member.

B) I undertake to promptly inform you by submitting a new solemn declaration in the case of any change in relation to the above matters concerning me or the persons in my close family environment.

II. In my capacity as candidate for election as an (independent) member of the Audit Committee of ATHENS MEDICAL CENTER S.A. and having taken into account the provisions of Article 44(1) of Law 4449/2017, as in force, I solemnly declare that I have adequate knowledge of the sector in which ATHENS MEDICAL CENTER S.A. operates.

Date: …-… -2021

The Declarant

(Signature)

(1) Citizens should fill out the authority or public sector service to which the application is addressed.
(2) Please write in full.
(3) Any person who falsely states facts or refuses to reveal or conceals the truth by means of written state prepared in line with Article 8 shall be punished with imprisonment of at least 3 months. If the person responsible for those acts sought to obtain personal benefit or other proprietary benefit by harming a third party or sought to harm that party he/she shall be punished with imprisonment of up to 10 years.
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