

**EXTRACT OF MINUTES
OF THE BOARDS OF DIRECTORS
OF “MARFIN INVESTMENT GROUP HOLDINGS SOCIÉTÉ ANONYME”
DATED 24 SEPTEMBER 2020**

On this Thursday, September 24, 2020 at 13:00, the Board of Directors of “MARFIN INVESTMENT GROUP HOLDINGS SOCIÉTÉ ANONYME” (the “Company” or “MIG”) held a meeting at the Company’s premises in Athens, at 10 El. Venizelou (Panepistimiou) Street, upon an invitation of the Chairman Mr. Panagiotis Throuvalas.

The following members of the Company’s Board of Directors attended the meeting in person:

1. Panagiotis Throuvalas, Chairman – Executive Member;
2. Athanasios Papanikolaou, Chief Executive Officer – Executive Member;
3. Christophe Vivien, Non-Executive Member;
4. Fotios Karatzenis, Non-Executive Member;
5. Georgios Efstratiadis, Non-Executive Member;
6. Georgios Lassados, Independent Non-Executive Member; and
7. Stefanos Capsaskis, Independent Non-Executive Member.

The following members were connected with the meeting room through teleconference or videoconference:

8. Loukas Papazoglou, Non-Executive Member;
9. Konstantinos Galiatsos, Independent Non-Executive Member;
10. Petros Katsoulas, Independent Non-Executive Member; and
11. Efstratios Chatzigiannis, Independent Non-Executive Member.

The Chairman of the Board, Mr. Panagiotis Throuvalas, chaired the meeting, and the Secretary of the Board, Non-Executive Member and Legal Counsel of the Group, Mr. Fotios Karatzenis, recorded the minutes of the meeting. [...] There being a quorum according to article 24 of the Company’s Articles of Association, as all Members of the Board participated in the meeting, the Board of Directors proceeded with the items on the agenda.

[...]

Sixth item: Miscellaneous.

[...]

d) Ratification of the Members of the Company’s Audit Committee.

Mr. Karatzenis reminded the Members that in view of the new law regarding corporate governance of sociétés anonymes and in particular article 74 para. 4 of Law 4706/2020 that amended article 44 para. 1 of Law 4449/2017 with effect as of 17.7.2020, the Annual General Meeting of the Company's Shareholders held upon postponement on 4.9.2020 ratified:

- a) The nature of the Audit Committee as committee of the Board of Directors;
- b) The term of the Audit Committee as corresponding to that of the Board of Directors;
- c) The numbers of its members as three (3); and
- d) The capacities of the members of the Committee as were on the date of the General Meeting, that is, that the Committee consists of three (3) non-executive members of the Board of Directors, two (2) of which must be independent from the Company.

Mr. Karatzenis added that, according to the above provision of Law 4449/2017, as amended, if the Audit Committee is a committee of the Board of Directors, its members are appointed by the Board of Directors. He also reminded the members that articles 1-24 of the new Law 4706/2020 regarding corporate governance of sociétés anonymes would come into effect on 17.7.2021 (unless otherwise provided for in any particular provision), according to the transitional provision of article 92 para. 3 of said law, and added that the Company would proceed to all necessary actions for timely compliance to the new legislative framework.

Further to that, the Board of Directors unanimously decided to ratify the composition of the Audit Committee as elected by the Annual General Meeting dated 30.5.2019, namely composed of a) Mr. Georgios Lassados, Independent Non-Executive Member of the Board; b) Mr. Petros Katsoulas, Independent Non-Executive Member of the Board; and c) Mr. Georgios Efstratiadis, Non-Executive Member of the Board.

[...]

At this point, there being no further item on the Agenda to come before the meeting, same was adjourned and these minutes were signed.

**True extract from the Minute Book
of the Company's Board of Directors
Herein, on the same day
For the Company**

**Fotios Karatzenis
Legal Counsel**