

EXTRACT FROM THE MINUTES OF THE NOMINATIONS AND REMUNERATION COMMITTEE

On Tuesday, May 20, 2025 at 10:00 a.m., the Nominations and Remuneration Committee met, consisting of:

1. Mr. Spyros Capralos, Independent Non-Executive Member of the Board of Directors, Chairman of the Committee
2. Mr. Apostolos Tamvakakis, Non-Executive Member of the Board of Directors,
3. Ms. Sofia Staikou, Independent Non-Executive Member of the Board of Directors,
4. Ms. Katerina Delikoura, Independent Non-Executive Member of the Board of Directors, and
5. Mr. Athanasios Skordas, Independent Non-Executive Member of the Board of Directors,

on the following topics:

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ITEM 3: Annual suitability and diversity review of the Board of Directors and Committee members

The Nominations & Remuneration Committee proceeded in accordance with its responsibilities, due to the expiration of the term of office of the current Board of Directors on May 31, 2025, initially to an evaluation of the existing composition of the Board of Directors, based on Law 4706/20, as amended by Law 5178/2025 on the balanced representation of genders in management positions of listed companies and subsequently to a proposal for a new Board of Directors.

The following emerged from the evaluation:

a) regarding the number of independent **non-executive members** defined by law, which must not be less than 1/3 of the total number of its members, namely 5 in a 15-member Board of Directors, the existing composition of the Board of Directors covers the above obligation.

During the annual audit about the fulfilment of the independence criteria of par. 1 of article 9 of Law 4706/20, it emerged that the independent non-executive vice-chairman Mr. Capralos completes 9 financial years of service on the Board of Directors on 31/12/2025, i.e. the maximum term of office for independent non-executive members.

b) regarding **representation by gender**, as defined by the recent amendment pursuant to Law 5178/2025, the participation of the underrepresented gender in the Company's Board of Directors should not fall below thirty-three percent (33%) of all members of the Board of Directors, i.e. an obligation for 5 female members in the case of the present 15-member Board of Directors. Furthermore, according to article 5 par. 4, when the company's Board of Directors includes three (3) or more executive members, the above percentage of thirty-three percent (33%) includes at least one (1) executive member of the underrepresented gender.

According to the above, the current composition of the Board of Directors lacks 2 female members, however, the obligation for at least 1 female executive member is met.

The Nominations & Remuneration Committee in cooperation with the Investor Relations Department (attachment #2) carried out the annual re-audit of conflicts of interest (attached draft response statements for executive and non-executive members #3-8) and transactions with related parties on financial instruments. No findings emerged from both audits.

All members of the Board of Directors are aware of the obligations arising from Law 4706/20 as well as the need to notify the Board of Directors without delay for any change in eligibility criteria and any obstacles.

Furthermore, the Committee proceeded to an evaluation of the existing members and a series of working meetings in order to compile a list of potential candidate members for the new BoD, with the appropriate qualifications and experience, who meet the individual suitability criteria set out in the context of the Suitability Policy under approval, in order to proceed with the proposal of the new composition of the BoD.

The Chairman of the Committee, Mr. Capralos, noted the following:

(a) The executive members of the BoD.

As reflected in the profile table of the Board of Directors (attachment #9), the executive members have sufficient knowledge and skills, sufficient practical and professional experience, having held positions of responsibility for several years, with deep knowledge of corporate affairs, a culture of cooperation, extroversion and contribution to business development from their respective roles. An important parameter taken into account in the criteria of individual suitability is the unifying and leading character that can be attributed to BoD members as personalities who are appreciated by executives and the personnel, partners, customers, suppliers and constitute a point of reference and example for their ethos, their values, their behavior in the past and their contribution to the Group by contributing with their presence in the work of the Board of Directors.

(b) The non-executive, independent and non-executive, members of the BoD

For the non-executive, independent and non-executive members of the BoD, Mr. Tamvakakis took the floor and expressed the opinion that the existing members meet the individual criteria set by the Suitability Policy, namely adequacy of knowledge and skills (attached BoD profile table). These are personalities with extensive professional experience and proven ability to form an objective view on all corporate affairs. It was also pointed out by Mr. Tamvakakis that several members of the Board of Directors also have international experience, promoting the operation of the Board of Directors with international best practices.

The members of the Committee all agreed that the members of the Board of Directors cooperate effectively as a team and are consistently informed of developments in the sectors of activity of the Group as well as in the regulatory framework. It was also confirmed that the Board of Directors ensures the integrity of financial and non-financial information, provides

adequate support to the Company's senior management and their relationship is characterized by the right balance of challenge and reciprocity.

All members of the Board of Directors are distinguished for their good reputation and ethics, elements that were considered during their initial election. Their honesty and integrity continue to be a guarantee of ethics.

ITEM 4: Proposal for the election of a new BoD

(a) New BoD Members

Following the above findings and in order for the Company to comply with the legal framework regarding adequate gender representation, interviews were conducted in order to find suitable candidates to fill 2 positions by women as required by Law 5178/2025 in order to further assess the suitability of the new member candidates.

Specifically:

1st candidacy for Independent Non-Executive Member of the BoD:

The case of Mrs. Marina Sarkisian Ochanesoglou was examined, as a candidate for independent non-executive member of the BoD of the Company.

Ms. Sarkissian Ochanesoglou holds a degree in Civil Engineering from the Imperial College of Science, Technology and Medicine in London and a Master of Science (MSc) in Environmental Engineering from the same university. Since May 2020, she has been a Member of the Board of Directors of Cenergy Holdings. She has over twenty years of experience in environmental management and climate change issues. She worked for 15 years at the Environmental Service of Athens International Airport S.A. in positions of responsibility in the areas of Climate Change, Air Quality and Aviation Noise. She previously worked as an independent environmental consultant (1994-1997) with Ecos Meletiki and Panagopoulos and Associates, participating in a wide range of Environmental Impact Assessment Studies for infrastructure projects and other studies.

2nd candidacy for Independent Non-Executive Member of the BoD:

The case of Mrs. Olga Panagopoulou Protopappa was examined, as a candidate for independent non-executive member of the Company's Board of Directors, who is an entrepreneur and for more than three decades a Senior Executive of Businesses, in positions of responsibility, such as CFO and CEO.

With studies at the Athens University of Economics and Business in Business Administration, she dealt with accounting and financial services administration. She has experience in issues of Development Laws for Private Investments. She served for a number of years as CFO and was responsible for the production process in the industrial unit KONEX SA. Since 1997 she has held the position of CEO and CFO of the company ALMAK SA. She has participated as a non-executive member of the Board of Directors of "Ethniki Asfaltiki", also involved in the Internal Audit department. She has served for 27 years as a Member of the General Council of the Hellenic Federation of Enterprises.

The results of the interviews as well as the relevant information requested and provided by the candidates confirmed the suitability of Mrs. Sarkissian Ochanesoglou and Mrs. Panagopoulou Protopappa, as candidate Independent Non-Executive Board Members, and the possibility of their overall contribution to the Company's Board of Directors with their knowledge and experience and their desire to contribute to its effective operation.

(b) Proposal for the composition of a new Board of Directors

The Committee, taking into account all of the above and with a view to the optimal functioning of the Board of Directors, proposes the following composition of a 15-member Board of Directors, in accordance with the Company's Suitability Policy under approval and applicable legislation:

No	Name	CAPACITY
1	Peristeris Georgios	Executive BoD Member, Chairman of the BoD
2	Gourzis Michail	Executive BoD Member
3	Lazaridou Penelope	Executive BoD Member
4	Benopoulos Angelos	Executive BoD Member
5	Souretis Petros	Executive BoD Member
6	Moustakas Emmanuel	Executive BoD Member
7	Lamprou Konstantinos	Executive BoD Member
8	Tamvakakis Apostolos	Non-Executive Member
9	Afentoulis Dimitrios	Non-Executive Member
10	Skordas Athanasios	Independent Non-Executive Member
11	Staikou Sofia	Independent Non-Executive Member
12	Delikoura Aikaterini	Independent Non-Executive Member
13	Taprantzis Andreas	Independent Non-Executive Member
14	Sarkisian Ochanesoglou Marina	Independent Non-Executive Member
15	Panagopoulou Protopapa Olga	Independent Non-Executive Member

Based on the Committee's review, the above candidate members for the new Board of Directors

- meet the individual suitability criteria set out in art. 3 of Law 4706/2020 and in Circular no. 60/2020 of the Capital Market Commission and in the Board of Directors' Suitability Policy under approval (adequacy of knowledge and skills, experience, guarantees of ethics and reputation, conflict of interest, independence of judgment for the performance of duties, availability of sufficient time, no final court decision has been issued recognizing their liability for loss-making transactions of the company with related parties within at least three (3) years prior to the election or assignment of powers respectively).
- meet the collective suitability criteria set out in art. 3 of Law 4706/2020 and in Circular no. 60/2020 Circular of the Capital Market Commission and in the Board of Directors' Suitability Policy under approval.

Furthermore, based on the Commission's review, the proposed independent non-executive members meet the independence requirements/criteria of art. 9 of law 4706/2020.

ITEM 5: Board of Directors Committees

Due to the expiration of the term of office also of the mandatory Committees under Law 4706/2020, the Nominations and Remuneration Committee, within the framework of its responsibilities, proceeded with the proposal for their new composition.

In detail:

1. Audit Committee

This Committee is a four-member independent mixed Committee and has been elected by the General Assembly of June 20, 2023 with a two-year term that expires on June 19, 2025.

The Company has chosen to have an Audit Committee consisting of non-executive members of the Board of Directors and third parties elected by the General Assembly.

The Nominations and Remuneration Committee proposes to the Board of Directors a new four-member mixed Audit Committee, consisting of non-executive members of the Board of Directors and third parties, with a four-year term of office with the following composition:

1. Andreas Taprantzis. Independent Non-Executive Member of the Board of Directors. Proposed as Chairman of the Committee.
2. Athanasios Skordas. Independent Non-Executive Member of the Board of Directors. Proposed as Member.
3. Apostolos Tamvakakis. Non-Executive Member of the Board of Directors. Proposed as Member.
4. Nikolaos Kalamaras. Third party, independent. Proposed as Member.

The Committee evaluated the CVs of the proposed members in order to proceed with its proposal (attachment #10). Messrs. Tamvakakis and Kalamaras have sufficient knowledge in the field of auditing and accounting.

The majority of the members of the Committee are independent, in accordance with article 9 par. 1 and article 92 par. 5 of 4706/2020.

The Committee proposes the election of Mr. Kalamaras as the third independent member of the Committee by the Annual General Assembly which shall grant authorization to the Board of Directors to elect the remaining members of the Audit Committee.

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The Chairman of the Committee

Spyros Capralos