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RECOMMENDATION - JUSTIFICATION OF THE PROPOSAL FOR THE ELECTION OF THE CANDIDATE MEMBERS OF THE BOARD OF DIRECTORS AND THEIR CURRICULUMS VITAE

I. Preamble

In the context of the proposal of the Board of Directors of the Company with the trade name "TRASTOR REAL ESTATE INVESTMENT COMPANY" (hereinafter the "**Company**") to the Annual Ordinary General Meeting of March 20th, 2026 or any iterative or postponed meeting thereto, in respect of the election of a new 9-member Board of Directors with a four-year tenure, which, according to the provisions of article 85 par. 1. limb c' of Law 4548/2018, as in force, is extended until the expiry of the deadline within which the next ordinary general meeting must be held and until such decision is taken, the CVs of the candidate Board members, the justification of the proposal for their re-election or election, as the case may be, the ascertainment of the fulfillment of their suitability criteria, both individual and collective, as well as their independence, in case of members proposed as independent members of the Company's Board of Directors, are made available to the shareholders, in accordance with article 18 par. 1 of Law 4706/2020, as in force.

II. Curriculums Vitae of the Candidate Members

Within this context, the new Board of Directors to be elected, which will take over the management of the Company, is proposed to be consisted of the following people:

- <u>The following people are proposed for re-election:</u>

1. **Lambros Papadopoulos son of Georgios** and Evanthia, resident of Limassol Cyprus, 4 Mich. Kassialou str., born in Limassol Cyprus in 1971, holder of the Passport number K00497532/24.01.2020, issued by the Republic of Cyprus and Tax Reg. No. 163343433 of KEFODE of Attica.
Since 2017 he is Member of the Board of Directors of the Company, and since April 2019 he is Independent Non-Executive Chairman of the Board of Directors, while during 2017-2019 he served as a Chairman of the Audit Committee and has been a member of it since then.
Mr. Lambros Papadopoulos commenced his career in 1993 with Ernst & Young in London and he worked in the Audit (Media & Resources) and Corporate Finance (Business Valuations) Divisions. From 1998 to 2012, Mr. Papadopoulos worked with Citigroup (London) as Head of Greece / Cyprus Equity Research and Head of Continental European Small and Mid-Caps (in the period 2011-2012). Since 2006, he held the position of Managing Director, and he was also a member of the Equity Research Operating Committee.
In 2013 he served as an Independent Non-Executive Member on the Interim Board of Directors of Bank of Cyprus and during 2015-2018 served as an Independent Non-Executive Member of the Board of Directors of the Hellenic Bank, where he was also the Chairman of the Audit Committee.

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Since July 2019, he has been appointed as a non-Executive Member of the Board of Directors of the Cyprus Asset Management Company (KEDIPES) and serves as a Chairman of the Board of Directors, while since 2022 he is an Independent Non-Executive Member of the Board of Directors of AikGroup CY Limited (former Agri Europe Cyprus Ltd). Moreover, today holds the position of the General Manager of PenteP Advisors Ltd.
Mr. Papadopoulos holds a B.A. (Hons) Accounting with Computing (First Class) degree from the University of Kent at Canterbury (UK), and since 1996 has is a member of the Institute of Chartered Accountants in England and Wales.

2. Tassos Kazinos son of Georgios and Athena, resident of Kifissia, 75A Charilaou Trikoupi str., born in Nicosia in 1968, holder of ID Card Republic of Cyprus under the number 669747/23.09.2024 and Tax Reg. No. 063092950 of KEFODE of Attica.
Mr. Tassos Kazinos started his cooperation with the Company in April 2015 as Chief Executive Officer, a position that is held until today. Today, Mr. Kazinos is also the Executive Vice Chairman of the Board of Directors of the Company and the Chairman of the Company's Investment Committee.
Mr. Kazinos has more than 30 years professional experience in the UK, USA and Greece, during which he has successfully assumed senior positions and roles with organizational and administrative responsibilities. Before joining the Company, he worked for Piraeus Bank SA as Head of Real Estate Investments, focusing on debt restructurings and the development of a divestment strategy for the bank's REO portfolio.
He also worked for Argo Capital Management, an investment management company based in the UK, specializing in emerging markets, private equity investments, and the acquisition, development, and management of real estate assets. He has also worked at Arts Alliance, a venture capital organization with investments in technology companies, where he was responsible for integrating the business operations of a subsidiary company with activities in countries across Europe and Asia. Previously, he had worked as an executive member of Albert Abela Corporation, a hospitality and food services company with a turnover of $1.4 billion, where he was responsible for acquisitions, restructuring, and hotel management, managing and developing in-flight services, as well as divesting non-strategic subsidiaries. He also worked for Bain & Company, a strategy consulting firm based in Boston.
Today, Mr. Kazinos holds the position of the Director and Board Member of the Cypriot companies KP (Estates) Ltd, KYRIACOS CONSTANTINIDES ESTATES LTD, NC URBAN HOME LTD and TAMAKA LIMITED, while he is also Director of the Cypriot company Excelsior Hotel Enterprises Limited, which is 100% subsidiary of the Greek company Trastor Symmetochon Single Member Societe Anonyme, a 100% subsidiary of the Company, in which he is Managing Director and Board Member. He is also Managing Director and Board Member of the Greek companies Salerco Anaptyxi kai Ekmetallefsi Akiniton Single Member Societe Anonyme and Militos Ktimatiki Single Member Societe Anonyme, both 100% subsidiaries of the Company.
Mr. Kazinos holds a Master of Business Administration (MBA) from Harvard Business School and graduated with First Class honors from the London School of Economics with a degree in Industrial and Business Economics.

3. George Kormas son of Ioannis and Eleftheria, resident of Paiania, Attica, 45 Diadochou Konstantinou str., born in Athens in 1972, holder of ID Card under the number AK 247849/27.03.2013 issued by the Police Department of Paiania, Attica and Tax Reg. No. 115318430 of KEFODE of Attica.

Today, Mr. George Kormas is a Non-Executive Member of the Board of Directors of the Company, Member of the Investment Committee and Member of the Remunerations and Nominations Committee.

Mr. George Kormas is an Economist and Real Estate Professional. He has served as Executive General Manager and member of the Executive Committee of PIRAEUS BANK. Moreover, he was the Chairman and CEO of Piraeus Real Estate S.A., as well as of PICAR S.A. He was also Chairman of the BoD of Piraeus Leasing and Piraeus Leases, which all are real estate subsidiaries of Piraeus Bank Group in the real estate sector. He was a member of the Executive Committee of the Bank participated in the Senior Credit and Recovery Credit Committee and other real estate related Investment committees.

Before joining the PIRAEUS BANK Group, Mr. Kormas served as an Advisor to the Governor of the Bank of Greece and had previously worked for the European Central Bank. He boasts more than 20 years' experience in banking as well as the sectors of regional development, real estate and tourism.

Mr. Kormas is a RICS Fellow (FRICS) and holds a Diploma in Economics and a Master (MSc) in Business Administration, Banking and Finance from Justus-Liebig-Universität Gießen (JLU) in Germany.

4. Susana Poyiadjis daughter of Ioannis and Sylvia, resident of Nicosia, Cyprus, 2 Sophouli Str., born in Nicosia in 1978, holder of ID Card of the Republic of Cyprus under the number 773997/06.11.2020 and Tax Reg. No. 143460892 of KEFODE Attica.

Today, Ms. Poyiadjis is Independent Non-Executive Member of the Company's Board of Directors, while she is also Chairwoman of the Audit Committee. Moreover, she is Member of the Remunerations and Nominations Committee of the Company.

Ms. Susana Poyiadjis is the Senior Managing Partner of Nexia Poyiadjis Limited in Cyprus and a member of the Audit Committee of Nexia International, one of the largest audit, tax, and consultancy networks. Before joining Nexia Poyiadjis, Ms. Poyiadjis launched her career in the United Kingdom, where she worked for Smith & Williamson and Morgan Stanley. She specializes in audit and consultancy services of organizations in the financial services sector and holds the advanced certificate of the Cyprus Securities and Exchange Commission. Furthermore, she has served on several professional and business committees in Cyprus, including her appointment as Vice Chairwoman of the Alternative Investments Committee of the Association of Cyprus Investment Funds, she served as a Member of the Auditing Standards Committee of the Cyprus Institute of Certified Public Accountants (2005-2019) and was appointed as an independent non-executive director on the Board of Directors of a systemic bank supervised by the ECB.

Today, Ms. Poyiadjis is Director of Nexia Poyiadjis Limited, 4372 M.U. Limited and Rotercorp Limited, General Partner of Nexia Poyiadjis A (Partnership) and Member of the Board of Directors of Cyprus VAT Association (non-profit organization).

Ms. Poyiadjis holds a law degree (LLB Law) from the University of Bristol (UK), is a Fellow of the Institute of Chartered Accountants of England and Wales (ICAEW), a Registered Auditor at the Institute of Certified Public Accountants of Cyprus (ICPAC) and a Licensed Insolvency Practitioner.

5. Ioannis Vogiatzis son of Georgios and Varvara, resident of Dublin, Ireland, 8 The Harvey, Lansdowne Place, Lansdowne Road, born in Athens in 1972, holder of ID Card under the number AB 595665/20.11.2006 issued by the Police Department of Nea Erythraia and Tax Reg. No. 074313302 of KEFODE of Attica.

Today, Mr. Vogiatzis is Non-Executive Member of the Company's Board of Directors, while he is also Member of its Investment Committee.

Mr. Ioannis Vogiatzis is the CEO of Strix Asset Management Limited and has over 20 years of experience in private equity and alternative investments sector.

Prior to his current role, he was Group Head of NPEs and Equity Participations at Piraeus Bank. He has also worked in London for NBGI Private Equity leading the South-Eastern Europe division of the firm, and at Citigroup Venture Capital International where he was focusing on private equity investments in Central-Eastern Europe, Middle East, Africa, and India.

Moreover, he holds the position of the Non-Executive Member in the Board of Directors of companies Attica Symmetochon S.A., Imithea S.A., ETBA BI.Π.E., Thriasio Logistics Centre SA, MG Equity Partners S.A., EUROAK S.A., EUROTERRA S.A., REBIKAT S.A., BULFINA EAD (Bulgaria), PICAR Single Member S.A. and Owl Capital Partners, while he is also Executive Member in the Board of Directors of the companies Strix Asset Management Ltd and Strix Holdings (GP) Ltd.

Mr. Vogiatzis holds an MBA in International Business from Ecole Nationale des Ponts et Chaussées and an MEng in Chemical Engineering from the University of Birmingham.

6. Dimitrios Ragias son of Georgios and Marianthi, resident of Kifissia of Attica, 33 Pleiadon Str., born in Xanthi in 1981, holder of ID Card under the number A00974861/10.10.2024 issued by the Police Department of Kifissia and Tax Reg. No. 116307622 of KEFODE of Attica.

Today, Mr. Ragias is a Non-Executive Member of the Company's Board of Directors and Member of its Investment Committee.

Mr. Dimitrios Ragias is a Civil Engineer, specified in real estate development and management. He is in charge of the Group Real Estate Unit of the Piraeus Bank Group.

Before joining the Piraeus Bank Group, he worked in Resolute Asset Management, while earlier he was involved in the development and construction of commercial real estate. He has been involved in major divestments and management transactions of assets and NPLs in Greece, Cyprus, UK and UAE.

He has more than 15 years of experience in the sectors of project development and management, mergers and acquisitions, evaluation and business strategy, as well as in the provision of advisory services in the Financial sector.

Today, Mr. Ragias is Managing Director of PICAR M.A.E.E., Piraeus Real Estate S.M.S.A., Ianos Properties S.M.S.A., Lykourgos Properties S.M.S.A. and IOVIS S.A., while he is also Chairman and Chief Executive Officer of the company PIRAEUS PROPERTY S.M.S.A., as well as Chairman in the company FILOKTHMATIKH DIMOSIA LTD. He also serves as Vice Chairman in the companies NEW UP DATING DEVELOPMENT S.M.S.A. and AEP ELAIONAS S.A., while he is also Vice Chairman and Non-Executive Member in the Board of Directors of INTRUM HELLAS REO SOLUTIONS S.A. Finally, he is Non-Executive Member in the Board of Directors of the companies PIRAEUS LEASING ROMANIA S.A., PERIGENIS S.A. and ENTROPIA KTHMATIKI S.A.

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Mr. Ragias holds an MBA degree in Business Administration from INSEAD Business School and a degree in Civil Engineering (BSc/MSc) from the Aristotle University of Thessaloniki.

7. **Artemisia Kourkoumeli daughter of Aristovoulos** and Dimitroula, resident of Glyfada of Attica, 30 Azofikis Str., born in Chania in 1974, holder of ID Card under the number AE 616109/20.06.2007 issued by the Police Department of Glyfada and Tax Reg. No. 104807940 of KEFODE of Attica.

Ms. Kourkoumeli has 27 years of experience in the banking sector, with extensive involvement in the NPE market, as well as in strategic planning, risk management, and project management. She has also taken on leadership roles in large-scale projects at Piraeus Bank aimed at the bank's transformation.

Specifically, Ms. Kourkoumeli has worked as Assistant Credit Analyst in CITIBANK N.A. - Greece (1997-1999), and as Settlement Associate in Morgan Stanley (2000-2004) in the team for convertible bonds, GDR' s και warrants, and evolved to Supervisor referring directly to the senior management.

Since 2004, she has joint Piraeus Bank, while she, over the years, has consecutively taken on the below position, namely, Supervisory of the Retail Reporting Unit (2004-2008), Head of Special Issues Servicing Unit (SISU) (2009-2014), Head of Corporate RBU Strategy (Recovery Banking Unti) (2014-2019), Head of NPE Strategy, Planning & Monitoring (Non-Performing Management Unit) (2019-2022), while today, holds the position of the Head of NPEMU – Securitizations & Participations, in which she is responsible for the overall management of the NPE portfolio across Piraeus Bank's Group, including the development and implementation of the NPE and REO strategy.

Moreover today, she is Vice Chairwoman in the Board of Directors of the companies SIRRUS SINGLE MEMBER S.A. and SEVTHIS SINGLE MEMBER S.A. and Vice Chairman and Non-Executive Member of the Board of Directors of INTRUM BTB SINGLE MEMBER S.A., Non-Executive Member in the Board of Directors of the company INTRUM HELLAS REO SOLUTIONS S.A., while she is also Director of the companies STRIX Asset Management Limited and STRIX Holdings (GP) Limited.

Ms. Kourkoumeli is holder of an MSc in International Banking and Financial Studies from Heriot-Watt University, Edinburgh and of an Honours degree in Economic Sciences from the National and Kapodistrian University of Athens – Department of Economics.

- The following two (2) people are proposed for election for the 1st time:

8. **Adam Golebiowski son of Henryk** and Elzbieta, resident of London, United Kingdom, Flat G, 11 Lyndhurst Road, NW3 5PX, born in Lublin of Poland in the year 1981, holder of Passport No. X0F99J41/15.01.2024, issued in Switzerland.

Mr. Adam Golebiowski has 22 years of experience in real estate investment across European markets, with the last 15 years acting as a principal and leading more than 80 transactions with a total value exceeding €4 billion.

Between 2003-2005, he held the position of M&A Analyst at JPMorgan. From 2005-2006, he served as an Analyst at JER Partners in London, while from 2006-2010 he was Senior Associate at Citi Property Investors, also in London. In addition, from 2010 to 2016, he served as Acquisition Director at UK & European Investments Ltd (now Blue Coast Capital).

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From 2016 to 2019, he served as Director and Head of Real Estate Europe at Alberta Investment Management Corporation, where he led the European real estate platform and completed $2.5 billion of transactions across more than 30 investments. He represented the organization on the Boards of European holding companies and was a member of the Property Performance Committee.
During the period 2019-2020, he served as Managing Director and Co-Head of the European Real Estate team at Baupost Group, focusing on continental European markets and the management of strategic partnerships and investment initiatives.
Since 2021, he has held the position of Co-Portfolio Manager and Managing Director, Real Estate at ICG PLC in London, a global alternative asset manager listed on the London Stock Exchange. He is Co-Portfolio Manager of the Metropolitan fund series, a strategy of ICG Real Estate, which has raised approximately €1 billion and completed more than 45 investments, primarily in the logistics and industrial sectors in the United Kingdom, Germany and France. He is also Chairman of Axel Logistics, a member of the ICG RE's Investment Committee and Management Committee, and a member of the ICG RE's Diversity and Inclusion Committee.
Mr. Golebiowski holds a Bachelor of Commerce with a major in Finance from McGill University (Dean's Honors List).

9. **Megan Greene daughter of Alan** and Brenda, resident of London, United Kingdom, Flat 40, Tufton Court, SW1P 3QH, born in Stamford of the state of Connecticut of USA, of in the year 1978, holder of Passport No. 132879137/22.07.2022, issued in the United Kingdom of Great Britain and Northern Ireland.
Ms. Megan Greene is an economist with extensive international experience in macroeconomic analysis, monetary policy, and financial markets.
She began her professional career as an Investment Banking Analyst at JPMorgan Chase (2001–2002) in New York. She subsequently served as an Advisor to the Liechtenstein Royal Family (2002–2003) on financial compliance matters and taught History and German at Phillips Academy (2003–2005).
From 2006–2007, she worked as a Consultant at Oxford Analytica, providing political risk analysis. She then joined the Economist Intelligence Unit (2007–2011) as an Economist and Euro Crisis Specialist, covering eurozone countries during the financial crisis.
In 2011–2012, she served as Director of European Economics at Roubini Global Economics, leading a team of economists and providing macroeconomic forecasts for Western Europe. In 2013–2014, she founded Maverick Intelligence in London, where she served as Global Chief Economist, advising private and public sector institutions on European and global economic developments.
From 2014–2019, she was Global Chief Economist at John Hancock/Manulife Asset Management, providing macroeconomic analysis and risk scenarios to investment teams globally and managing a team of economists.
From 2018–2023, she was a Contributing Editor at the Financial Times, writing regularly on international macroeconomics. Concurrently, in the period 2019–2022, she was a Senior Fellow at Harvard Kennedy School, conducting research and teaching on inequality, monetary policy, and debt crises. She also served as an Advisory Board Member of the OECD's "New Approaches to Economic Challenges (NAEC)", the "Regenerative Crisis Response Committee" founded by the Hewlett Foundation, and the "National Association for Business Economists (NABE)".

From 2021 to July 2023, she was Global Chief Economist at the Kroll Institute, advising senior executives and clients worldwide on the implications of macroeconomic developments and economic policy.
Since July 2023, she has served as an External Member of the Monetary Policy Committee of the Bank of England, participating in decisions on the United Kingdom's base interest rate and the management of the central bank's balance sheet with the objective of maintaining price stability.
In parallel, she holds several academic and advisory roles, including Visiting Fellow at Brown University (2022–present), Non-Resident Senior Fellow at Chatham House (2020–present), Visiting Fellow at Nuffield College, University of Oxford (2024–present), and Visiting Fellow at London Business School (2025–present). She also participates in international advisory bodies, institutes, and non-profit policy research organizations ("think tanks").
She holds a Master of Science (MSc) in International Relations from the University of Oxford (Nuffield College) and a Bachelor (BA) in Political Economy from Princeton University, graduating with honors.

III. Justification of the Proposal for the election of the Candidate Members

All the above people proposed as Members of the new Board of Directors of the Company have been deemed, individually and collectively, suitable for their election as Members of the Board, in accordance with the relevant recommendation of the Company's Remunerations and Nominations Committee dated 25.02.2026. More specifically:

- Evaluation of Individual Suitability:

In terms of individual suitability, they possess all required professional skills, knowledge, qualifications, independent crisis, reputation and experience and have sufficient guarantees, ethics, reputation and integrity, which make them suitable for their re-election or election to the Board of Directors of the Company, as the case may be. Both the Remunerations and Nominations Committee and the Board of Directors of the Company have thoroughly examined the detailed curriculum vitae of each candidate member, in which there is a detailed record of their current and previous activity and the field of their studies, which are both related to the object and investments of the Company.
Moreover additional factors have been taken into account regarding the participation of the candidate members in managerial positions of other companies or the board of directors and committees of the board of directors of other legal entities, unions and organizations as the Law stipulates, which are mentioned above for each candidate.

Specifically, during the evaluation stage of the candidates proposed for re-election or election, as the case may be, to the Board of Directors of the Company:

- ✓ No obstacles were identified for any of the candidate Members of the Board of Directors, including those specified in article 3 par. 4 of Law 4706/2020, as in force, or any incompatibility for assuming their duties,
- ✓ No facts were found that lead to the conclusion that any of the candidate Members lacks, from

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an individual suitability perspective, the required knowledge for the performance of their duties or does not possess a good reputation, integrity, and honesty,

- ✓ No candidate Members were found to be in a conflict of interest situation with the Company,
- ✓ It was determined that all the candidate Members possess independent and impartial judgment, enabling them to successfully perform their duties,
- ✓ It was determined that all the candidate Members have full knowledge of their duties and the requirements of the position they are proposed to take on, while having both the required time and the necessary knowledge background and professional experience to fully and effectively meet their obligations and the duties associated with their roles as executive, non-executive, and non-executive-independent Members, and
- ✓ It was determined that all the candidate Members possess the required solvency.

❖ Evaluation of Collective Suitability:

From the perspective of collective suitability, all the proposed Members have the necessary knowledge in each area of the Company's activities to engage in constructive discussions among themselves and make sound decisions having the corporate interest in mind. The proposed Members adequately understand the areas for which they are collectively responsible and possess the necessary skills to exercise actual management and oversight of the Company. They understand the Company's investment plan, the key risks, and how to manage them, compliance with the legislative and regulatory framework, corporate governance issues, sustainable development, and ESG.

All the aforesaid proposed people, with the exception of Mr. Adam Golebiowski and Ms. Megan Greene, considering that they are already Members of the existing Board of Directors of the Company, have thorough understanding of the Company's operations and its business strategies and have proven to contribute to the dynamic growth and profitability achieved in recent years. The evaluation of these Members was also based, as already mentioned, on the evaluation of their individual abilities, but also to the evaluation of their collective abilities as Members of the Board of Directors, as mentioned and included in the Corporate Governance Declaration of 2025 incorporated in the Annual Financial Statement for the year ended in 31st December 2025, which is available in the Company's website (https://trastor.gr/en/investors/financial-information/) regarding their contribution to the activities of the Board of Directors and the Committees of the Company.

Regarding the newly proposed two (2) Members, namely, Mr. Adam Golebiowski and Ms. Megan Greene, their evaluation was thorough both on an individual level, as mentioned above, and on a collective level. It was determined that each of them meets all the above criteria in order to assume and successfully perform their role. The fact that both of them have, during their professional careers, participated in various boards and committees in both the investment and financial sectors constitutes reasonable evidence that they are capable of successfully undertaking their duties within the corporate bodies of the Company as well, and of providing additional value to the Company as a result of their international experience, while both have attended meetings of the Company's Board of

Directors and its Committees as observers, in order to familiarize themselves with their mode of operation and decision-making process.

The conclusion formed by the Company's Board of Directors, after considering all the above, is that, from the perspective of collective suitability, the aforementioned proposed composition of the Board of Directors forms a group that possesses a wide range of knowledge and experience in various areas. This, through its diversity and the appropriate level of differentiation, contributes to the effective governance of the Company, to balanced and sound decision-making, and ultimately to the promotion of the corporate interest. Finally, the criterion set by the Law regarding sufficient gender representation (3 women and 6 men) is met.

❖ Independence:

As independent Members of the Board of Directors are proposed:

(i) for re-election, Messrs. Lambros Papadopoulos and Susana Poyiadjis,

(ii) for election for the first time as independent, Mr. George Kormas, who is already a Member of the Company's Board of Directors, in respect of whom a relationship of dependence with the Company has now ceased to exist, given that more than three (3) financial years have elapsed since he ceased to have an employment relationship and/or to be a member of the executive bodies of companies of the group of the Company's majority shareholder, namely the Piraeus Bank Group, and

(iii) for election for the first time in general, Messrs. Adam Golebiowski and Megan Greene.

All the aforementioned candidate Members, in accordance with the relevant recommendation of the Remunerations and Nominations Committee dated 25.02.2026, fully comply with the requisites of article 9 of Law 4706/2020, as in force, the Company's Corporate Governance Code and the Internal Regulation, as well as the Suitability Policy of the Members of the Board of Directors and, therefore, they do not have a dependency relationship with the Company or with its affiliate entities.

More specifically, for the determination of their compliance with the independence criteria of the Law, the Remunerations and Nominations Committee has reviewed the statements of independence submitted by the persons proposed as Independent Non-Executive Members and also examined their relations as well as their close affiliates' relations with the Company and determined that they are all compliant with the independence criteria. In particular, for the determination of their compliance with the independence criteria set by the Law, the Remunerations and Nominations Committee:

1. Assisted by the Compliance Officer, received completed questionnaires from the abovementioned persons regarding the situations that create dependency relationships.
2. Assisted by the Shareholders Service Unit, realized that the above persons do not directly or indirectly hold a percentage of voting rights exceeding 0.50% of the share capital of the Company.
3. Assisted by the Accounting Department of the Company and the Internal Audit Unit and based on the accounting books and registers of the Company, it was realized that with the above persons

there is no dependency relationship of cases of article 9 par. 2 a) and b) over the last three (3) financial years.

4. Assisted by the Corporate Secretary and based on the minutes of the Board of Directors and the General Meeting of Shareholders of the Company, it was realized that, over a 10-year period, the above persons or the persons that have close relationship with them, have not been members of the Board of Directors of the Company or any affiliate company for more than nine (9) cumulative financial years, and finally
5. Assisted by the competent services of the Company, realized that the above persons or the persons that have close relationship with them, do not meet any of the cases of article 9 par. 2 cb), cc), cd), ce) cf) and cg) of Law 4706/2020, as in force.

Moreover, regarding the assessment of Messrs. Susana Poyiadjis' and Mr. Lambros Papadopoulos' academic background and professional experience in accounting and auditing, these satisfy the requirements set out in article 44 par. 1 (z) of Law 4449/2017, as in force, while it is clarified that the Committee reached said conclusion, considering that Ms. Susana Poyiadjis is a member of the Institute of Chartered Accountants of England and Wales (ICAEW) and a Registered Auditor at the Institute of Certified Public Accountants of Cyprus (ICPAC) and Mr. Lambros Papadopoulos holds a B.A. (Hons) in Accounting with Computing (First Class) degree and is a member of the Institute of Chartered Accountants in England and Wales (ICAEW).

Finally, the Board of Directors finds that the number of proposed Independent Members (5 out of 9) is in accordance with the provisions of the applicable legislation, which further ensures the level of independence of the Board of Directors and its Committees.

IV. Recommendation for the election of the Candidate Members

Therefore, the Board of Directors of the Company, in order to make its recommendation to the upcoming Annual Ordinary General Meeting, took into account:

- ✓ The provisions of the regulatory framework of Law 4706/2020, as in force,
- ✓ The provisions of decision No. 4/452/01.11.2007 of the Board of Directors of the Hellenic Capital Markets Commission, as in force,
- ✓ The provisions of Law 4548/2018, as in force,
- ✓ The current Articles of Association and the Suitability Policy of the Members of the Company's Board of Directors,
- ✓ The Greek Corporate Governance Code adopted by the Company,
- ✓ The updated curricula vitae of the current Members of the Board of Directors and its Committees, their declarations submitted to the Company's Compliance Unit regarding the fulfillment of the legal suitability criteria for corporate governance and the absence of conflict of interest, as well as regarding the members proposed as independent their declarations of independence,
- ✓ The curricula vitae and all accompanying documents (such as, for example, criminal record,

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recommendation letter, suitability evaluation questionnaire, etc.) of the two (2) new candidates for election as Members of the Board of Directors, which were submitted to the Company's Compliance Unit, as well as

- ✓ The reasoned recommendation of the Remunerations and Nominations Committee dated 25.02.2026 for the proposed re-election and election of the Members of the Company's Board of Directors.

Taking into account all the above, **the Board of Directors of the Company recommends to the Annual Ordinary General Meeting of the Shareholders of the Company:**

- ➢ The election of an nine-member Board of Directors, which will consist of one (1) Executive Member, three (3) Non-Executive Members, and five (5) Independent - Non-Executive Members, with a four-year term, which, in accordance with the provisions of article 85 par. 1 limb c' of Law 4548/2018, as in force, is extended until the expiry of the deadline within which the next ordinary general meeting must be held and until such decision is taken,
- ➢ The re-election of Mr. Tassos Kazinos, as Executive Member of the Board of Directors,
- ➢ The re-election of Messrs. Ioannis Vogiatzis, Dimitrios Ragias and Artemisia Kourkoumeli, as Non-Executive Members,
- ➢ The re-election of Messrs. Lambros Papadopoulos and Susana Poyiadjis, as Independent – Non-Executive Members,
- ➢ The re-election of Mr. George Kormas, for this time as Independent - Non-Executive Member, and
- ➢ The election of Messrs. Adam Golebiowski and Megan Greene, as Independent – Non-Executive Members.

Maroussi, February 27th, 2026
The Board of Directors