

REPORT OF THE INDEPENDENT NON-EXECUTIVE MEMBERS OF THE BOARD OF DIRECTORS OF EKTER S.A. (General Commercial Registry No. 000285201000) (the “Company”), PURSUANT TO ARTICLE 9 § 5 OF LAW 4706/2020, TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF 29.05.2026

This report has been jointly prepared by the independent non-executive members of the Board of Directors of EKTER S.A., in compliance with Article 9 par. 5 of Law 4706/2020 “Corporate Governance of Sociétés Anonymes, Modern Capital Market, Incorporation into Greek Legislation of Directive (EU) 2017/828 of the European Parliament and of the Council, Measures Implementing Regulation (EU) 2017/1131 and Other Provisions” (Government Gazette A’ 136/17.07.2020), and the relevant guidelines of the Hellenic Capital Market Commission, and is addressed to the Annual General Meeting for the year 2026.

This Report covers the period from May 2025 - the date of preparation of the previous Report of the independent non-executive members of the Board of Directors - until 8 May 2026.

The Board of Directors of the Company, as elected pursuant to the resolution of the Extraordinary General Meeting of its shareholders dated 26 February 2021 and reconstituted on 05.01.2026, consists of an appropriate combination of executive, non-executive and independent non-executive members, who are familiar with the Company’s areas of activity and contribute dynamically, each within the scope of their duties, to the growth and development of the Company. The responsibilities between executive and non-executive members are clearly and adequately defined, and the members are evaluated annually in accordance with the procedure provided for in the Suitability Policy.

The current Board of Directors consists of eight (8) members with a five-year term of office, of whom three (3) are independent non-executive members, namely Mr. Georgios Pliatsikas, Mr. Konstantinos Krassas and Ms. Vasiliki Krokou, who meet the independence criterion within the meaning of the provisions of Article 9 of Law 4706/2020. The term of office of the above Board of Directors is five years, expired on 26.02.2026 and has been automatically extended until the convening of the forthcoming Annual General Meeting of the Company for the year 2026. It is noted that Mr. Konstantinos Stoubos submitted his resignation from the Board of Directors on 31.12.2025, which took effect as of 01.01.2026. Following the above resignation, the Board of Directors convened on 05.01.2026 and elected Mr. Alexios Pilavios as Vice Chairman, replacing the resigning member. The curricula vitae of all members are available on the Company’s website: [https://www.ekter.gr/investor-relations/corporate-governance/board-of-directors/..](https://www.ekter.gr/investor-relations/corporate-governance/board-of-directors/)

The non-executive members:

- a) monitor and review the Company’s strategy and its implementation, as well as the achievement of its objectives,
- b) ensure the effective supervision of the executive members, including the monitoring and control of their performance, and
- c) review and express opinions on the proposals submitted by the executive members, based on existing information,
- d) participate in the Audit Committee and the Remuneration and Nomination Committee, as well as in any other committee in which their participation is necessary,
- e) evaluate the suitability and performance of the executive members, including the Chairman and the Chief Executive Officer, and
- f) become informed of legislative developments affecting the Company and discuss the necessary amendments that must be made for the Company’s compliance.

The Board of Directors currently has two committees, the Audit Committee and the Remuneration and Nomination Committee, which, although they are committees of the Board, operate in compliance with the applicable regulatory framework and their respective Regulations, and freely and with independent judgment formulate their proposals and recommendations to the Board. The Chairman of the Audit Committee is Georgios Pliatsikas and the Chairwoman of the Remuneration and Nomination Committee is Vasiliki Krokou. The above committees meet regularly and whenever necessary, in accordance with their Regulations.

The Company adopted a Suitability Policy for the members of the Board of Directors as early as 30.07.2021, and it remains in force to date, pursuant to which all criteria and the procedure for the selection, replacement and renewal of the term of office of the members of the Board of Directors are provided, as well as the criteria for the assessment of individual and collective suitability. The Suitability Policy for the members of the Board of Directors is posted on the Company's website: <https://ekter.gr/investor-relations/corporate-governance/documents/>. At the same time, the Company has adopted the 2021 Corporate Governance Code of the Hellenic Corporate Governance Council, which provides, among other things, for best practices regarding the participation of non-executive members on boards of directors of other companies, which the Company applies. In particular, the above independent non-executive members do not participate on other Boards of Directors of listed companies nor do they have other significant professional commitments that would affect the availability of sufficient time for the uninterrupted performance of their duties. The independent members provide all necessary information relating to the fulfilment of the independence criteria to the Remuneration and Nomination Committee, in order to facilitate the making of an informed decision both regarding their election/re-election and regarding their annual evaluation.

Although the Company has adopted the practice of meetings of the non-executive members, no meeting took place during 2025, given that the non-executive members participate in all meetings of the Board of Directors, where they openly, courageously, with independent judgment and with justification express their criticism toward the executive members.

On 31.3.2026, the Board of Directors, with the assistance of the Remuneration and Nomination Committee, completed the annual evaluation of the individual and collective suitability of the members of the Board of Directors and the evaluation of the independence of its independent members. As regards the evaluation of individual and collective suitability, each member submitted to the Remuneration and Nomination Committee the signed Board Member Self-Assessment Questionnaire prepared by the Company within the framework of the evaluation procedure it follows, for the period from 1/1/2025 to 31/12/2025. The Remuneration and Nomination Committee itself evaluated the members of the Board of Directors of the Company, initially the Chairman of the Board of Directors, Mr. Athanasios Sipsas, and then the Chief Executive Officer, Mr. Konstantinos Sipsas-Bouzas, by completing the relevant Individual Evaluation Questionnaire. The Chairwoman of the Remuneration and Nomination Committee evaluated the other two members of the same Committee and members of the Board of Directors, namely the non-executive member, Ms. Androniki Ioannidou, and the independent non-executive member, Mr. Konstantinos Krassas, by completing the relevant Individual Evaluation Questionnaire for each, which was also submitted to the Board of Directors.

The Chairman of the Board of Directors, Mr. Athanasios Sipsas, evaluated the Chairwoman of the Remuneration and Nomination Committee and independent non-executive member of the Board of Directors, Ms. Vasiliki Krokou, based on the relevant Individual Evaluation Questionnaire, which was also submitted to the Board of Directors. It is noted that no evaluation was conducted for the resigned Vice Chairman, Mr. Konstantinos Stoubos, given that, although he exercised his duties throughout the financial year (01.01.2025 – 31.12.2025), he submitted his resignation on 31.12.2025 and, therefore, the relevant evaluation procedure was considered devoid of purpose. The Board of Directors confirmed that the evaluation procedure of the members of the Board of Directors was observed in accordance with the applicable Suitability Policy and the Suitability Evaluation Procedure, and that all members of the Board of Directors completed the self-assessment questionnaire objectively.

Taking into account the questionnaires and following a review of the minutes and the overall presence of the members of the Board of Directors during the period from 01.01.2025 to 31.12.2025, the Board of Directors found that the criteria of individual suitability of its members are met in accordance with the Suitability Policy adopted by the Company, which complies with the relevant circular of the Hellenic Capital Market Commission, as they have received high-level education and possess sufficient knowledge, skills and experience to perform their duties correctly and effectively. They also possess good reputation, honesty and integrity and participate in meetings and decision-making with independent judgment, courage in expressing their opinion, in evaluating the proposals of the Board of Directors and in submitting questions in order to formulate differing views.

Based on the above, the Board of Directors found that collective suitability is also met, without any issue of individual or collective unsuitability being identified.

The Board of Directors also considered that its members understand the way the Company operates and, in general, its business activity and the risks it undertakes, to a degree proportionate to the individual executive responsibilities and position of responsibility of each member; that they devote sufficient time to becoming informed about matters and the progress of the projects undertaken by the Company, as well as all matters generally arising in relation to the Company's activity and obligations; that they discuss sincerely, exchange views and conscientiously manage the Company's issues; that they are informed about developments concerning their sector as well as, in general, legislative developments concerning the Company; and that they participate in meetings of the Board of Directors with independent judgment, effectively utilizing their experience and specialized knowledge for the needs of the Company, while at the same time engaging in dialogue and cooperating with each other courteously, respectfully and effectively. The Board of Directors also confirmed adequate gender representation, as the Company has two female members who participate in committees and actively and substantially assist the Company in achieving its objectives. The Company has taken note of the amendments introduced to Law 4706/2020 by Law 5178/2025 concerning balanced gender representation on the Board of Directors and compliance with the relevant obligations by 30.06.2026, and taking into account that, at present, it does not cumulatively meet the criteria of Article 3A par. 3 of Law 4706/2020, namely the minimum number of employees combined with one of the prescribed financial criteria, the Company currently does not fall within the scope of application of the said provision; however, it monitors the development of the relevant figures and will proceed with the required compliance actions should it become obliged to do so.

Also, on the same date as above, the Board of Directors, with the assistance of the Remuneration and Nomination Committee, evaluated and confirmed the independence of the independent members of the Board of Directors, namely (a) Mr. Georgios Pliatsikas, (b) Ms. Vasiliki Krokou and (c) Mr. Konstantinos Krassas, who submitted signed solemn declarations regarding their independence from the Company, within the meaning of Article 9 pars. 1 and 2 of Law 4706/2020.

Although no regulation governing the operation of the Board of Directors exists, since the provisions of the Company's Articles of Association and the provisions of applicable legislation are considered sufficient for the organization and general operation of the Board, it is noted that the non-executive members may request directly from the Chairman and/or the Chief Executive Officer of the Company that they communicate with the senior management executives of the Company. The Board of Directors meets regularly at least once a month and extraordinarily more often depending on the importance of the matters and the need for decision-making. All members of the Board of Directors attend the regular meetings, and to date no case has arisen in which it was not possible for the Board of Directors to reach a decision due to lack of quorum.

The Board of Directors has not adopted a meeting calendar and a 12-month action plan, since all members of the Board reside in Athens and, therefore, are available for Board meetings whenever the Company's needs so require or the law so imposes, without the need to maintain a predetermined schedule.

During the 2025 financial year, the Board of Directors of the Company held one hundred and fifty-eight (158) meetings. The independent non-executive members of the Board of Directors, within the framework of their supervisory responsibilities, participated in all meetings without exception, engaging in substantive discussions, submitting questions that prompted constructive discussion and expressing their views openly and courageously. In this way, the implementation of sound corporate governance practices is ensured and effective supervision of management decisions is provided, thereby ensuring that the interests of all internal and external stakeholders are duly taken into account in the discussions and decision-making of the Board of Directors and its committees. The non-executive members of the Board have been ensured the ability to communicate unhindered with the Company's administrative executives, as well as to receive regular information from the heads of the Company's internal departments. During the same financial year, the Audit Committee met thirteen (13) times and the Remuneration and Nomination Committee met four (4) times, as described in detail in the Corporate Governance Statement for the 2025 financial year, which forms part of the Annual Financial Report for the same year.

Regarding regulatory compliance, the Company has established and implements: a) corporate governance rules in accordance with the applicable legislative and regulatory framework, while monitoring the relevant developments, b) the best corporate governance practices provided for in the Corporate Governance Code adopted by the Company, adequately justifying any deviations, c) the Company's Rules of Operation, d) the Code of Ethics and Conduct, and e) the Policies and procedures it has adopted. In addition, recognizing the importance of succession for ensuring business continuity and its effective operation, the Company has established a succession plan both for the members of the Board of Directors and for its senior executives,



including the Chief Executive Officer. This plan aims at the timely identification of needs for filling positions or replacement, with the objective of a smooth transition and the preservation of stability and continuity in the management and operation of the Company.

Finally, as independent non-executive members of the Board of Directors of the Company, we confirm our agreement with the content of the Management Report of the Board of Directors of the Company and the Corporate Governance Statement 2025, which forms an integral part of the Report of the Board of Directors and was approved by the Board of Directors on 22.04.2026. The Report of the Board of Directors has been included in the Annual Financial Report for the year ended 31.12.2025.

Athens, 8 May 2026

**The independent non-executive members
of the Board of Directors**

GEORGIOS PLIATSIKAS

VASILIKI KROKOU

KONSTANTINOS KRASSAS