

**Report of Independent Non - Executive Members of the Board of Directors of the
company INTRACOM S.A. HOLDINGS for the fiscal year 1.1.2021-31.12.2021
(in accordance with article 9 par. 5 of L. 4706/2020)**

To the Annual General Meeting of Shareholders

This Report was jointly prepared by the Independent Non-Executive Members of the Board of Directors of the company with the corporate name «INTRACOM S.A. HOLDINGS» d.t. «INTRACOM HOLDINGS» (hereinafter the Company) in accordance with the provisions of article 9 παρ.5 of L. 4706/2020 and relevant HCMC guidelines (Ref. No. 428/21.2.2022) and was submitted to the Company's Annual General Meeting of Shareholders on June 30 2022. In accordance with the provisions of article 7 of L. 4706/2020, Non-Executive Members, including Independent Non-Executive Members, shall in particular have the following obligations:

- a) to monitor and examine the Company's strategy and the implementation thereof, as well as the achievement of the Company's objectives;
- b) to ensure effective oversight of Executive Members, including the monitoring and control of their performance; and
- c) to examine and express views on proposals submitted by Executive Members, on the basis of the information available.

In light of that, the Independent Non-Executive Members of the Company's Board of Directors unanimously ascertained that during the fiscal year 2021 the Company's Board of Directors decided on 15.7.2021 to voluntarily adopt and implement the Hellenic Corporate Governance Code (HCGC) issued by the Hellenic Corporate Governance Council for companies with securities listed on a regulated market, issued in June 2021, with certain deviations from the special practices specified therein which are explained in the annual Corporate Governance Statement.

In addition, the Company's Board of Directors decided on 15.7.2021 to approve an update to its Operation Regulation, a summary of which has been posted on the Company's website at: <https://www.intracom.com>

More specifically:

- On the date this Report was prepared, the Company's Board of Directors which was elected by the Annual General Meeting of Shareholders on 30.6.2021 and officially re-constituted on 2.3.2022 consisted of nine (9) Members. Two (2) Members are Executive Members and seven (7) Non-Executive Members, three (3) of whom are Independent and meet the independence requirements in article 9 par. 1 and 2 of L. 4706/2020. The term

in office of Members of the Board of Directors is four (4) years (that is up to 30.6.2025) and may be extended to the end of the deadline within which the next Annual General Meeting must convene, and until a decision on that matter is taken by the Company.

Members of the Company's Board of Directors are individually and collectively suitable, meeting the suitability and reliability criteria specified in the Company's Board of Directors Suitability Policy approved by the Annual General Meeting on 30 June 2021, which was prepared in accordance with the provisions of article 3 of L. 4706/2020, taking into account HCMC Circular No. 60/18.09.2020, approved by the Board of Directors in accordance with article 3 par.1 of L. 4706/2020 and posted on the Company's website at: <https://www.intracom.com/>

Its line-up adequately represents the genders, a diversity of knowledge, qualifications and experience, and contributes to effective corporate management and the administration of corporate affairs for the benefit of the Company and its shareholders.

- The Board of Directors operates effectively to achieve the company's objects and exercises its powers in accordance with the provisions of the law on societies anonymes, the Articles of Association, the updated Company's Operation Regulation and the Hellenic Corporate Governance Code.

During 2021 the Board of Directors continued to focus on strategic planning and successfully oversaw the Company's response to the COVID-19 pandemic crisis and its impact on the Company, primarily in terms of financial performance and business continuity. The Board's priorities were to implement the Company's business strategy, to ensure the completeness and reliability of data and information and non-financial information in preparing reliable financial statements, to recognise and manage material risks associated with the business activity and the Company's operations and the inclusion of ESG criteria in the Company's strategic objectives by publishing the first Corporate Responsibility and Sustainability Report for companies in the Group in 2020. It also ensured that the Company complied with the new legislative framework on corporate governance which entered into force on 17.7.2021, and in particular the provisions of articles 1 to 24 of L. 4706/2020 on corporate governance, and the relevant decisions, guidelines and guidelines of the Hellenic Capital Market Commission, by adopting Corporate Governance policies and procedures which regulate how the Company operates and set the framework for its day-to-day activities to ensure the Company's sustainability and the interests of shareholders and all stakeholders.

Moreover, the Board of Directors meets at least once a month and on an extraordinary basis each time that the law, the Articles of Association or Company needs so require. Moreover, all Independent Non-Executive Members of the Board of Directors attended

meetings whose items on the agenda were either the preparation of the financial statements or items approved by the General Meeting with a qualified quorum and majority. Lastly, the Board of Directors examines in each case whether there is a conflict of interest in taking a decision or whether the issue on which it takes a decision falls within the provisions of articles 99-101 of L. 4548/2018 on transactions with related parties.

Moreover:

- Executive members of the Board of Directors have knowledge and experience in supervising Company operations and activities and stand out for their integrity, objectivity and professionalism. During the year they effectively managed and administered company affairs dedicated to the approved corporate objectives, generating significant financial results for the benefit of the Company, its employees and shareholders.
- Non-executive members of the Board are able to communicate seamlessly with Company management executives and receive regular updates from heads of department.
- Independent Non-Executive Members of the Board of Directors, in the context of their participation in the Board of Directors and Committees, actively participate in shaping decisions, operate with a sense of responsibility, of independence in shaping opinions and of transparency, ensuring the implementation of good corporate governance practices and effective supervision of management decisions, thereby safeguarding the interests of all internal and external stakeholders. During the year, no decisions were taken by the Board of Directors with which the Independent Members disagree.
- The Company has set up an Audit Committee which, in accordance with the decision of the Company's Annual General Meeting of Shareholders on 30.6.2021 is a Board of Directors Committee comprised of a total of three (3) Non-Executive Members and in particular one (1) Non-Executive Member of the Board and two (2) Independent Non-Executive Members.
- The Company has set up a Remuneration and Nominations Committee which consists of four (4) Non-Executive Members of the Board of Directors, three (3) of whom are Independent, in accordance with the provisions of articles 10, 11 and 12 of L. 4706/2020. The Committee's key mission is for the Board of Directors to assist in formulating proposals to the Board of Directors about the Remuneration Policy, to examine the information in the final draft of the Remuneration Report in accordance with article 112 of L. 4548/2018, and the procedure for identifying and selecting suitable potential Board members to ensure its problem-free continued operation as a collective management

and representation body for the Company and its Committees in accordance with the current Suitability Policy implemented by the Company.

- In the labour sector, the Company encourages and ensures a generally safe and healthy working environment without discrimination, harassment or retaliation and ensures labour relations that promote mutual trust, constructive cooperation, two-way communication and recognition, eliminating all forms of forced or mandatory work and discrimination at work.

Lastly, as Independent Non-Executive Members of the Company's Board of Directors, we confirm that we agree with the content of the Company's Board of Directors' Management Report and the Corporate Governance Statement which forms an integral part of the Board of Directors' Report and was approved by the Board of Directors on 29.4.2022. The Board of Directors' Report has been included in the Annual Financial Report for the year ended on 31.12.2021.

Paiania, June 9 2022

The Independent Non-Executive Members of the BoD of INTRACOM HOLDINGS