

**REPORT
OF THE INDEPENDENT NON-EXECUTIVE MEMBERS OF THE BOARD OF DIRECTORS TO THE
ANNUAL ORDINARY GENERAL MEETING OF SHAREHOLDERS
OF “ADMIE Holding SA”**

For the year 2023

This report is submitted jointly by the independent non-executive members of the Board of Directors of ADMIE HOLDING S.A. in compliance with the provisions of article 9 par. 5 of Law No. 4706/2020 and is addressed to the Annual Ordinary General Meeting of the Company's Shareholders of 3 July 2024.

In 2023, the Company's 7-member Board of Directors consisted of four (4) independent non-executive members. These members were appointed pursuant to the relevant resolution of the Annual General Meeting of Shareholders held on 26 March 2021 for a three-year term of office and were subsequently appointed pursuant to the relevant resolution of the Extraordinary General Meeting of Shareholders held on 19 December 2023 for a three-year term of office. As a subsequent event in 2024, Ms. Eleni Zenakos resigned from 25/4/2024 for personal reasons and subsequently Mr. Charalampos Xydis was elected as an independent non-executive member of the Board of Directors (Board of Directors meeting no. 110 - 16.05.2024).

It is noted that the independent non-executive members also constituted the following Board committees during 2023:

The former Remuneration Committee as appointed pursuant to the Board Meeting No. 64 (26/3/2021) of the Company:

1. Mr. Vasilios Mikas, Chairman
2. Mr. Konstantinos Drivas, Member
3. Mr. Konstantinos Angelopoulos, Member

Also, the former Nominations Committee as it had been appointed by the force also of the number 64 Minutes of the BoD of the Company and was composed as follows:

1. Mr. Konstantinos Angelopoulos, Chairman
2. Mr. Konstantinos Drivas, Member
3. Mr. Panagiotis Iliopoulos, Member

Next the first composition of the Remuneration and Nominations Committee as appointed during the number 92-11/7/2023 Meeting of the BoD were as follows and it was composed by the force of the number 1-19/07/2023 Minutes thereof as follows:

1. Mr. Konstantinos Angelopoulos, Chairman
2. Mr. Panagiotis Iliopoulos, Member
3. Mr. Vasilios Mikas, Member

The current members of the Nominations Committee, as appointed pursuant the No. 102-20/12/2023 Meeting of the BoD are as follows and it was composed by the force of the number 4-20/12/2023 Minutes thereof as follows:

1. Mr. Konstantinos Angelopoulos, Chairman
2. Mr. Konstantinos Drivas, Member
3. Mr. Vasilios Mikas, Member

The Audit Committee as it had been appointed by the force of the number 64 Minutes of the BoD (26/3/2021) of the Company:

1. Ms. Eleni Zenakou, Chairman
2. Mr. Vasilios Mikas, Member
3. Mr. Konstantinos Drivas, Member

Also, the Audit Committee as it had been appointed by the force of the meeting of the BoD number 102 (20/12/2023) as follows:

1. Ms. Eleni Zenakou, Chairman
2. Mr. Vasilios Mikas, Member
3. Mr. Konstantinos Drivas, Member

As a later fact after the resignation of Ms. Zenakou and the members of the Audit Committee, as appointed during the number 109-26/4/2024 Meeting of the BoD are as follows and the AC was composed by the force of its Minutes number 84-26/4/2024:

1. Mr. Vasilios Mikas, Chairman
2. Mr. Konstantinos Angelopoulos, Member
3. Mr. Konstantinos Drivas, Member

The current members of the Audit Committee were appointed during the number 110 – 16/5/2024 Meeting of the BoD as follows, and the AC was composed by the force of the Minutes number 85-16/5/2024 as follows:

1. Mr. Charalampos Xydis, Chairman
2. Mr. Vasilios Mikas, Member
3. Mr. Konstantinos Drivas, Member

In addition, by decision of the BoD during the Meeting number 92/11-7-2023 was appointed Mr. Konstantinos Angelopoulos as Senior Member of the Board of Directors, under the coordination of whom meet the independent non-executive members of the BoD.

In the context of the obligations set out in Article 7 of Law no. 4706/2020 for the independent non-executive members of the Board of Directors, the latter: 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.

The Independent Non-Executive Directors of the Board of Directors of "ADMIE Holding S.A." participate in the work of the Board of Directors and its Committees, and act with independence of mind, sense of duty and transparency. They shall promote constructive discussion on the decisions of the management of "ADMIE Holding S.A.", ensure the implementation of good corporate governance practices and provide effective oversight of management decisions, thus 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 Independent Non-Executive Directors of the Board of Directors of "ADMIE Holding S.A." fully agree with the contents of the Management Report of the Board of Directors of "ADMIE Holding S.A." and the Corporate Governance Statement, which have been included in the Annual Financial Report for the fiscal year 2023. The Report of the Board of Directors is available on the website of "ADMIE HOLDING SA" (<https://admieholding.gr/el/>).

The following independent non-executive directors have signed this report for the period during which they participated in this capacity in the Board of Directors of the Company, as mentioned above.

THE INDEPENDEND NON-EXECUTIVE MEMBERS OF THE BOARD OF DIRECTORS OF “ADMIE HOLDING SA”

ANGELOPOULOS KONSTANTINOS

DRIVAS KONSTANTINOS

ZENAKOU ELENI

MIKAS VASILIOS

XYDIS CHARALAMPOS