

**Report of the Independent Non-Executive Members of the Board of Directors of the
Company “DIMAND SOCIETE ANONYME – DEVELOPMENT AND EXPLORATION OF REAL
ESTATE AND CONSTRUCTIONS, SERVICES AND HOLDING”
to the Annual General Meeting of the Company’s Shareholders.**

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1. Introduction

This report is submitted jointly by the Independent Non-Executive Members of the Board of Directors (the "BoD") of the "DIMAND" (the "Company") to the Annual General Meeting of the Company's Shareholders on June 17, 2025, in accordance with the provisions of par. 5, article 9 of Law 4706/2020.

This Report covers the period from the point in time referred to in the last report to the date of convening of the Ordinary General Assembly, i.e. 22.05.2025.

2. Participation in the Board of Directors and its committees

The BoD is the competent body that resolves on all matters concerning the representation, administration, management and in general the pursuit of the Company's purpose, within the limits of the law and excluding the matters on which, competent to decide is the General Meeting of Shareholders.

According to the Company's Articles of Association, it is managed by the BoD, consisting of seven (7) to thirteen (13) members, elected by the Ordinary General Assembly, which also determines the duration of their term.

The members of the current BoD of the Company were elected by virtue of the 09.06.2022 decision of the Extraordinary General Meeting of the Company's shareholders, with a three-year term expiring on 21.03.2025, however it is automatically extended until the first Ordinary General Meeting after the end of their term of office, i.e. until the Ordinary General Meeting dated 17.06.2025. Subsequently, the BoD of the Company was reconstituted in body (a) by virtue of the decision of the BoD dated 25.05.2023, during which Mrs Anna Chalkiadaki was elected as a new executive member of the BoD of the Company, following the resignation of an executive member, and the above election was dully announced at the Annual General Meeting of the Company's Shareholders dated 22.06.2023 and (b) by virtue of the decision of the BoD dated 07.11.2023, during which Mrs Polyxeni (Xenia) Kazoli was elected as a new independent non-executive member to the Company's BoD, following the resignation of the independent non-executive member of the BoD, Mrs Panagiota Antonakou¹, as of 07.11.2023, and the above election was dully announced at the Annual General Meeting of the Company's Shareholders dated 13.06.2024, and (c) by virtue of the decision of the BoD dated 31.05.2024, during which Mr Nikolaos Ioannis Dimtsas was appointed as Deputy CEO and was reconstituted into a body.

¹ Commencement of term: 22.03.2022 and end of term: 07.11.2023

At the date of this report, the BoD, as constituted on 31.05.2024, consists of ten (10) members, of which six (6) are executive, one (1) non-executive and three (3) independent non-executive members, including the Chairman as an independent non-executive member.

The Company's BoD has the right composition and requisite diversity and combination of executive, non-executive and independent non-executive members, according to the approved suitability policy, in terms of gender, adequacy of knowledge and skills, sectors of activity and experience, as presented in the detailed curricula vitae of the members which are available on the Company's website [BoD CVs](#).

The independent non-executive members of the Board of Directors meet the independence criteria in compliance with article 9 of Law 4706/2020, as detailed in the Company's Internal Regulation of Operations. The fulfillment of the conditions for the designation of a member of the BoD as an independent member is reviewed by the BoD at least on an annual basis per financial year and in any case before the publication of the annual financial report, which includes a relevant statement.

The BoD exercises its powers in full compliance with the provisions of the legislation, the Company's Articles of Association, its Regulation of Operations as well as the corporate governance practices of the Hellenic Code of Corporate Governance (HCGC) which it has adopted in its meeting dated 22.03.2022.

The BoD meets either at the Company's headquarters, or off-site, or by teleconference in accordance with the Articles of Association, whenever the Law or the needs require it. During 2024, the BoD of the Company held five (5) meetings, in which all the members of the BoD have attended (in person or via teleconference), while, additionally, the BoD took twelve (12) decisions without a previous meeting but with countersignatures by all members of the relevant minutes. There was no case in which it was not possible to take a decision by the BoD due to lack of quorum. The independent members of the BoD participated in all the meetings of the BoD.

The three-member Audit Committee of the BoD consists of two (2) independent non-executive and one (1) non-executive member of the BoD and its Chairman is an independent non-executive member of the BoD. The three-member Remuneration and Nominations Committee of the BoD consists of two (2) independent non-executive and one (1) non-executive member of the BoD and its Chairman is an independent non-executive member of the BoD.

3. Duties of the non-executive members of the BoD

The non-executive members of the BoD, including the independent non-executive members, do not have executive responsibilities in the management of the Company in the context of the duties assigned to them, beyond the general duties reserved for them by their capacity as members of the BoD, and they are charged with the role of systematic supervision and monitoring of the decision making by the Management. In accordance with the provisions of article 7 of Law 4706/2020, the non-executive members of the BoD, including the independent non-executive members, have, in particular, the following duties:

- a) Monitoring and reviewing the Company's strategy and its implementation, as well as the achievement of its objectives.
- b) Ensuring the supervision of the executive members, including the monitoring and review of their performance.
- c) Examining and expressing opinions in respect of proposals submitted by the executive members, on the basis of the current information.

In the context above, the independent non-executive members submit, separately or jointly, to the Company's General Assembly, reports separate from those of the BoD, if they deem it necessary.

4. Meetings and findings

In fulfillment of the above duties, the independent non-executive members of the BoD met on 22.05.2025, without the presence of the executive members and unanimously established the following.

- The independent non-executive members participated in all meetings of the Company's BoD acting with transparency, honesty, integrity and objective judgment and devoted sufficient time to the exercise of their duties, in accordance with the provisions of the Company's Suitability Policy. They consulted with the Company's executive management in relation to issues related to the Company's strategy, its implementation, the financing of the Company's investment plan, by receiving the necessary information and information material. Additionally, by their capacity as independent non-executive members of the BoD, they attended the meetings of the BoD or participated in the decision making by subscribing to minutes by circulation, which had as their subject the preparation of the financial statements.
- During the performance of their supervisory duties, they monitored and examined the performance of the executive members of the BoD, either through the meetings of the

BoD or by direct communication and exchange of opinions and clarifications with the executive members, whenever deemed necessary, and acknowledge that they have performed their duties and responsibilities in accordance with the law, the Company's Articles of Association, EKED and the legal decisions of the General Assembly, aiming to promote the corporate interest. It is noted here that the non-executive members, including independent members, participated in the evaluation of the CEO, the Committees, the BoD and the Chairman of the BoD. In addition, the executive members work well together and possess the knowledge and experience for effective corporate management and the achievement of the Company's business objectives.

- In addition, the independent non-executive members fulfilled the duties and responsibilities assigned to them by the BoD, by their capacity as members of the committees of the BoD, namely the Audit Committee and the Remuneration and Nominations Committee of DIMAND, as those duties are specified in the Regulation of Operation of the respective committee.

Finally, by the present report, the independent non-executive members of the Company's BoD having been fully informed, confirm their agreement with the content of the Annual Management Report of the BoD and the Corporate Governance Statement for the year 2024, which is an integral part of the Annual Management Report of the BoD and has been approved by the BoD on 03.04.2025. The Annual Management Report of the BoD has been included in the Annual Financial Report for the year ended on 31.12.2024 and is available on the Company's website (<http://www.dimand.gr/>).

Maroussi, 22.05.2025

The independent non-executive members of the Board of Directors

Constantine Gonticas

Nikolaos Haritos

Polyxeni Kazoli