

Recommendation – Justification of the Proposal for the Selection of Candidates for the Board of Directors and the Audit Committee of ELLAKTOR S.A.

I. Introduction

Within the framework of the proposal of the Board of Directors of the company under the name “ELLAKTOR SOCIETE ANONYME” (hereinafter the “Company”) to the Annual Ordinary General Meeting of Shareholders dated 30.06.2026, or to any repeat or adjourned meeting thereof, regarding the election of a new Board of Directors with a five-year term, which, in accordance with the provisions of Article 85 para. 1 (c) of Law 4548/2018, as in force, is extended until the expiry of the period within which the immediately following ordinary general meeting must be convened and until the relevant resolution is adopted, the curricula vitae of the proposed members of the Board of Directors, the justification of the proposal for their election/re-election, as well as the assessment of their suitability, both individual and collective, and their independence, where applicable in the case of members proposed as independent members of the Board of Directors, are made available to the shareholders in accordance with Article 18 para. 1 of Law 4706/2020, as in force.

II. Proposed Members of the Board of Directors

In this context, the election of a new Board of Directors of the Company is proposed, following the relevant recommendation and assessment of the proposal submitted by the major shareholder by the Nomination and Remuneration Committee, consisting of the following nine individuals, for whom the relevant justification is set out below, and who are proposed for election/re-election:

1. Georgios Mylonogiannis, son of Stamatios-Takis (re-election),
2. Efthymios Bouloutas, son of Theodoros (re-election),
3. Konstantinos Toumpouros, son of Pantazis, (re-election),
4. Athina Chatzipetrou, daughter of Konstantinos (re-election),
5. Ioanna Dretta, daughter of Grigorios (re-election),
6. Eugenia (Jenny) Leivadarou, daughter of Ioannis (re-election),
7. Panagiotis Kyriakopoulos, son of Othon (re-election),
8. Odysseas Christoforou, son of Stamatios (re-election) and
9. Maurits W.P.H. van Oranje-Nassau (election)

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

All of the above proposed members of the new Board of Directors of the Company have been deemed individually and collectively suitable for their election as members thereof, in accordance with the relevant recommendation dated 05.06.2026 of the Company’s Nomination and Remuneration Committee.

In particular:

A) Assessment of the Individual Suitability of the Candidate Members

Curricula Vitae of Candidate Members

1. Georgios Mylonogiannis, son of Stamatis-Takis (Re-election)

Mr. Mylonogiannis is the Chairman of the Company's Board of Directors, a Non-Executive Member, and the Chairman of the Company's Sustainable Development Committee. He plays a decisive role in shaping and implementing the Group's sustainability strategy. As the senior representative of the ELLAKTOR Group, he leads the formulation of the main pillars and overall direction of the strategy, jointly shaping with the other members of the Board the vision, objectives, and relevant initiatives concerning material sustainability issues. Within the scope of his responsibilities, he actively contributes to the documentation and substantiation of policies and actions integrated into the sustainability strategy, ensuring their incorporation into the broader business planning. At the same time, he oversees risk management processes related to critical sustainability matters.

In addition, as Chairman of the Company's Sustainable Development Committee, beyond internal updates within the context of the Committee's meetings on sustainability matters, Mr. Mylonogiannis received training from an external advisor specialising in the new requirements of the CSRD/ESRS framework and Law 5164/2024, which transposes Directive (EU) 2022/2464 of the European Parliament and of the Council regarding sustainability reporting. Furthermore, the Chairman of the Group's Board of Directors serves as Vice-Chairman of the Board of Directors of the Hellenic Federation of Enterprises (SEV) for Sustainable Development, strengthening the Group's institutional presence and contribution to the public dialogue on sustainability issues.

Mr. Mylonogiannis was born in 1963. He is an attorney at the Supreme Court and a member of the Athens Bar Association since 1993. He holds a degree from the School of Economics (1982–1987) and the Law School (1989–1992) of the National and Kapodistrian University of Athens. He is a founding partner of the law firm "Fortsakis, Diakopoulos, Mylonogiannis and Associates" (FDM&A Law Firm) and of "Mylonogiannis & Associates" and heads the firm's arbitration and public procurement department. His areas of practice focus on commercial law, tax law, EU law, public procurement, and arbitration. In the field of public procurement, he provides advisory services and represents domestic and international clients in contract negotiations, as well as in litigation and arbitration proceedings. His experience includes the preparation of negotiations, drafting and review of contracts, and submission of arbitration claims.

2. Efthymios Bouloutas, son of Theodoros (Re-election)

Mr. Bouloutas is the Chief Executive Officer of the Company, an Executive Member of the Board of Directors, Chairman of the Strategic Planning Committee, and a member of the Sustainable Development Committee. As a member of the Sustainable Development Committee, he plays a key role in shaping and implementing the Group's strategic direction on sustainability matters.

He has received training from an external advisor specializing in the new requirements of CSRD/ESRS and Law 5164/2024, which transposes Directive (EU) 2022/2464 of the European Parliament and of the Council regarding sustainability reporting.

He also participates in the Boards of Directors of subsidiaries of the ELLAKTOR Group.

Mr. Bouloutas was born in 1961. He has extensive experience in the banking sector, asset management, private equity firms, and has managed restructurings of large industrial companies in the food, aviation, healthcare, shipping, and real estate sectors. During his career, Mr. Bouloutas has served as Partner at Grant Thornton, Chief Executive Officer of Marfin Investment Group (MIG), Chief Executive Officer of Marfin Popular Bank, General Manager of Eurobank and member of its Executive Committee, Chief Executive Officer of Eurobank Asset Management, and Chief Executive Officer of Ionian Mutual Funds.

He has served as Chairman and member of the Board of Directors in numerous companies such as Vivartia, Olympic Airways, EFG Bank Luxembourg & EFG Private Bank.

He holds a Ph.D. from MIT, a Master of Science degree from Stanford University, and a Diploma in Civil Engineering from the National Technical University of Athens.

3. Konstantinos Toumbouros, son of Pantazis (Re-election)

Holder of a Diploma in Civil Engineering and a Master's Degree in Hydraulic Engineering & Environment from the National Technical University of Athens (NTUA).

He has extensive experience in the management of construction companies and in the management of complex technical projects and infrastructure. He specializes in business risk management, the development of strong client relationships, and the strategic planning of profitable projects. He has a strong background in business operations management and strategic decision-making, with emphasis on ensuring stability, sustainability, and long-term business growth.

Mr. Toumbouros is a Non-Executive Member of the Board of Directors of ELLAKTOR, a member of the Strategic Planning Committee, and a member of the Board of Directors of subsidiaries of the ELLAKTOR Group.

4. Athina Chatzipetrou, daughter of Konstantinos (Re-election)

Ms. Chatzipetrou is an Independent Non-Executive Member of the Company's Board of Directors, a member of the Audit Committee, and Chair of the Nomination and Remuneration Committee.

She was born in 1963. She has over 30 years of experience in senior financial management positions across numerous sectors and industries, with particular emphasis on finance, administration, and project management in multinational companies. She began her career at today's PwC. During her career, she has served, among others, as Controller at Johnson & Johnson Hellas, Regional Finance Director at Coca-Cola Hellas, Finance Director at Beiersdorf Hellas and tesa Hellas, Group CFO of Toyota Hellas S.A., financial advisor to the Ministry of Development and Competitiveness, advisor to the Netherlands Enterprise Agency (RVO), and advisor to the Economic Commission for Europe of the United Nations (UNECE). From 2017 to 2023, she held CEO roles. From 2020 to 2023, she served as Chief Executive Officer of the Hellenic Development Bank (HDB). Since 2023, she has been a member of the Advisory Board of the Catholic University of Portugal (Universidade Católica Portuguesa), and since April 2026 she has been Partner Financial Services at Signium Hellas.

She holds a Bachelor's degree in Business Administration from the Athens University of Economics and Business, a Master's degree in Operational Research from the University of Athens, and a Master's degree in Cultural Management from the University of Kent.

5. Eugenia (Jenny) Leivadari, daughter of Ioannis (Re-election)

Ms. Leivadari was born in 1982. She holds a Diploma in Civil Engineering (NTUA), a Master's degree (MSc) in Water Resources Management (NTUA), a Master's degree (MPhil) in Planning, Development and Recovery Policies from the University of Cambridge (UK) – specializing in infrastructure economics, urban planning, and development policies – and a PhD in Applied Mathematics from the University of Cambridge (UK), specializing in fluid dynamics with applications in sustainable cities, green infrastructure, energy efficiency, product optimization, environmental protection (air, water, and soil), and ocean circulation.

She has 20 years of experience in innovation, green technologies, construction, renewable energy, waste management, industrial automation, and robotics.

She has worked for international organizations such as the United Nations (Executive Office – New York) and large corporate groups. She is also actively involved in social inclusion issues and was a founding member of the National Accessibility Authority.

She is an Independent Non-Executive Member of the Board of Directors of ELLAKTOR S.A., a member of the Audit Committee, a member of the Nomination and Remuneration Committee, and a member of the Sustainable Development Committee. She has received training from an external advisor specializing in the new requirements of CSRD/ESRS and Law 5164/2024 transposing Directive (EU) 2022/2464 on sustainability reporting.

6. Ioanna Dretta, daughter of Grigorios (Re-election)

Ms. Dretta was born in 1979. She is a Civil Engineer (NTUA), with postgraduate studies at Imperial College London (MSc) and Harvard Kennedy School (Master in Public Administration).

During her 25-year professional career, she has held senior executive positions in the private and public sectors, in projects involving multiple stakeholders across different economic sectors, managing complex environments and delivering positive results.

She is Chair of Marketing Greece, a company of the Greek Tourism Confederation (SETE), aiming to reposition Greece's tourism product while integrating sustainability principles, as well as Chair of the National Archaeological Museum, implementing its major upgrade and expansion project.

She served as Minister of Tourism in the interim government of I. Sarmas. Since 11.12.2023, she has been Managing Director of the subsidiary REDS S.A. She is a member of the Board of Directors of Quest Holdings.

Ms. Dretta is a Non-Executive Member of the Board of Directors of ELLAKTOR S.A., Managing Director of the subsidiaries REDS S.A. and "Development and Exploitation of New Alimos Marina S.A.", and a member of the Boards of Directors of subsidiaries of the ELLAKTOR Group.

7. Panagiotis Kyriakopoulos, son of Othon (Re-election)

Mr. Panos Kyriakopoulos served as Chairman and Chief Executive Officer of CAMBRIDGE FINANCE LTD from 2002 to 2019 and has been serving as Chairman and Chief Executive Officer of CAMBRIDGE FINANCE P.C. since 2019 to date, companies engaged in the management and administration of companies operating in the sectors of Mass Media, Infrastructure, and Technology.

At the same time, he is a member of the Board of Directors of the US-listed shipping companies Euroseas Ltd, Eurodry Ltd, and Euroholdings Ltd, a member of the Boards of Directors of Quest Holdings S.A., Ellaktor S.A., Attica Tollways S.A., Attica Toll Road S.A., Reds S.A., and "Hrysos Odigos" S.A., Chairman of the Board of Directors of Hellas Direct Insurance Ltd, and a member of the Board of Directors of the Hellenic Federation of Enterprises (SEV) since 2008. He has also served as a Board member in various companies such as GEK TERNA, Aktor S.A., Star Investment S.A., Aktor Concessions S.A., and AGET Heracles.

From July 1997 to July 2002, he served as Chief Executive Officer of the Hellenic Post (ELTA S.A.) and remained a member of its Board of Directors until December 2006.

From August 1996 to July 1997, he worked as a consultant at the engineering company ATEMKE S.A.

From July 1986 to July 1996, he served as Chief Executive Officer of Globe Group S.A., active in shipping, textiles, and food industries.

He served in the Hellenic Army from October 1984 to June 1986.

Mr. Kyriakopoulos holds a degree in Naval Architecture and Mechanical Engineering from the University of Newcastle upon Tyne, UK. He holds a Master of Science (MSc) in Naval Architecture and Engineering from the Massachusetts Institute of Technology (MIT), USA, and a Master of Business Administration (MBA) from Imperial College London, UK.

He is 65 years old, married, and has two children. He speaks English and French.

He has been honored by the Hellenic Republic with the rank of Honorary Reserve Major General, the Grand Commander of the Order of Honour, the Star of Valor and Honour, the Cross of the First Class of Valour and Honour, and the Grand Commander of the Order of Saint Sava. He has also received honorary distinctions from the Ministers of Transport & Communications and National Economy for his service at the Hellenic Post.

8. Odysseas Christoforou, son of Stamatis (Re-election)

Mr. Christoforou was born in 1969. He holds a degree from the Department of Social Work of the University of West Attica and a Master's degree in Public Relations & Communication from Ulster University (Northern Ireland).

He has nearly 30 years of professional experience, having held senior management positions in major Greek and multinational companies in the gaming sector as well as banking, financial, and consulting services.

He has been Deputy Chief Executive Officer of Allwyn Hellas (formerly OPAP), the largest gaming company in Greece, since June 2019. In this role, he played a key role in the implementation of the historic business combination of OPAP with its parent company Allwyn, which created the second largest listed gaming company globally in terms of EBITDA. He also serves as Chairman of the Regulatory Compliance Committee and participates in the Boards of Directors of subsidiaries of Allwyn Hellas. He has been with the company since 2014, when he joined as Chief Corporate & Regulatory Affairs and Communications Officer and member of the senior management team.

Previously, he served, among others, as Executive Advisor to the Governor of the Bank of Greece (2009–2014), General Manager of Communications of the Bank of Cyprus Group (2006–2008), General Manager of Marketing & Communications at Emporiki Bank (2004–2006), and General Manager of Sales & Communications at Ernst & Young Southeast Europe (2002–2004).

Mr. Christoforou is an Independent Non-Executive Member of the Board of Directors of ELLAKTOR and a member of the Nomination and Remuneration Committee since 2022.

9. Maurits W.P.H. van Oranje-Nassau (Election)

Since 2023, Mr. Maurits W.P.H. van Oranje-Nassau has held a senior management position at Reggeborgh Invest B.V.

He holds a Master's degree (MSc) in Economics and Business Administration from the University of Groningen, Netherlands. He has also attended various programs and seminars at the Amsterdam Institute of Finance (in cooperation with INSEAD) and at Harvard University (1989–1994).

He specializes in the establishment, development, and organizational structuring of companies, as well as in management and commercial operations. He has proven experience and a successful track record in the fields of renewable energy, commercial development, and corporate restructuring.

Since 2022, he has been: (i) a member of the Board of Directors of Aukera, a renewable energy development platform operating in the United Kingdom and Belgium; (ii) a member of the Board of Directors of REDS, a real estate development subsidiary of the ELLAKTOR Group; and (iii) a member of the Board of Directors of Enstall, a manufacturer of photovoltaic rooftop installation materials with presence in the United States and the Netherlands.

Since 2021, he has been: (i) a member of the Board of Directors of NWB/DARE, a Dutch energy storage company (part of the 1KX Group), and (ii) a senior advisor to 1KX. Since 2020, he has been a senior advisor to STECC Partners (founding partners of Sunrock). Since 2022, he has also been a member of the Board of Directors of the International Maxi Association (IMA), and since 2025 he has served as its Chairman.

He is also a supporter of various charitable and public benefit organizations.

He resides in Amsterdam, Netherlands. He is married to Marilène van den Broek since 1998 and they have three children: Anna (2001), Lucas (2002), and Felicia (2005).

He served in the Royal Netherlands Marine Corps and the Royal Netherlands Navy during 1987–1989. He continues to serve as a Reserve Colonel and Aide-de-Camp (A.D.C.) to His Majesty the King of the Netherlands.

As a result, in terms of individual suitability, they possess, in addition to the required professional skills, knowledge and qualifications as reflected in their curricula vitae above, independent judgment, reputation and experience, as well as adequate guarantees of character, standing and integrity, which render them suitable for election/re-election to the Company's Board of Directors.

Both the Nomination and Remuneration Committee and the Company's Board of Directors have thoroughly reviewed the curricula vitae of each candidate member, which set out in detail information regarding their current and previous activities and educational background, all of which are relevant to the Company's business activities and investments. Furthermore, consideration has been given to their participation in executive positions in other companies or in boards of directors and board committees of other legal entities, associations and organizations, as provided by law, as described above for each of them.

In particular, during the assessment stage of the proposed re-election or election, as applicable, of the candidate members of the Company's Board of Directors:

- No impediment was identified in the person of any candidate member, including that of Article 3 para. 4 of Law 4706/2020, as in force, nor any incompatibility for undertaking their duties.
- No facts were identified leading to the conclusion that any candidate member lacks, in terms of individual suitability, the required knowledge for performing their duties or lacks good repute, honesty and integrity.
- No candidate member was found to be in a situation of conflict of interest with the Company.
- It was determined that all candidate members possess independent and unbiased judgment, enabling them to successfully perform their duties.
- It was determined that all candidate members are fully aware of their duties and the requirements of the position they are proposed to assume, and that they possess the necessary time, knowledge base and professional experience to fully and adequately fulfil their obligations and duties associated with their capacity as executive, non-executive and independent non-executive members.
- It was determined that all candidate members possess the required financial soundness.

B) Assessment of the Collective Suitability of the Candidate Members

From a collective suitability perspective, all proposed members possess the necessary knowledge across all areas of the Company's activities, so that the new Board of Directors, in its proposed composition, is appropriately qualified to exercise its responsibilities and contribute to effective

corporate governance and balanced decision-making, reflecting integrity, reputation, adequacy of knowledge, skills, independent judgment and experience for the execution of its role in the interest of the Company and its shareholders.

The candidate members of the Board of Directors, collectively, will be able to take appropriate and well-founded decisions by weighing opportunities as well as various risks and parameters associated with business decisions, such as the business environment and prospects in international markets, risk appetite, the medium- to long-term growth strategy adopted by the Company, developments in the industry and markets in which the Company operates, matters related to environmental protection and sustainable development, etc.

Furthermore, given the role of the Board of Directors in overseeing senior management, which plays a critical role in the Company's business and operational activities, the candidate members collectively are able to perform effective monitoring, constructive dialogue and critical assessment of senior management decisions and to intervene where and when necessary.

The Board of Directors, as a whole, sufficiently understands the areas for which its members are collectively responsible and possesses the necessary skills to monitor the implementation of the Company's strategy and key business decisions in the medium term, financial reporting, compliance with the legal and regulatory framework, understanding of corporate governance matters, ability to identify and manage risks, and the impact of technology on its activities, among others.

The proposed reduction in the number of Board members, from 10 to 9, does not affect the smooth functioning, adequacy of corporate governance or collective suitability of the Board of Directors, as it continues to ensure sufficient representation of knowledge, experience and expertise in accordance with the applicable legal and regulatory framework, the Company's Suitability Policy and the principles of good corporate governance.

The proposed composition is deemed sufficient for the effective exercise of the Board's responsibilities and its committees, without affecting the ability for proper and effective supervision of the Company.

Furthermore, it has been established that the proposed composition of the Board ensures adequate gender representation of not less than thirty-three percent (33%) of the total number of Board members, in accordance with Article 3A para. 2 of Law 4706/2020, as amended by Law 5178/2025 and in force, as out of nine (9) members, three (3) are women and six (6) are men.

C) Diversity Criteria

The Company, in accordance with its diversity criteria applied in relation to the Board of Directors, has not rejected any person who, despite meeting the criteria of individual suitability, differs in terms of gender, race, colour, ethnic or social origin, religion or belief, property, birth, disability, age or sexual orientation.

D) Absence of impediments or incompatibilities in the proposed candidate members of the Board of Directors

It has further been established that none of the above proposed candidate members of the Company's Board of Directors is subject to any impediments or incompatibilities under the applicable legal framework, including the Hellenic Corporate Governance Code applied by the Company, the Company's Internal Operating Regulation, and its approved Suitability Policy.

E) Eligibility check of candidates pursuant to Article 3 para. 4 of Law 4706/2020

As confirmed by the relevant sworn declarations of all the above candidate members of the Board of Directors, none of them is subject to the impediment of Article 3 para. 4 of Law 4706/2020, i.e., no final court decision has been issued within one (1) year prior to or after their election, respectively, establishing their liability for loss-making transactions of a listed or non-listed company under Law 4548/2018, as in force, with related parties.

It is noted that the Company's Articles of Association do not provide for a longer period than the above.

F) Determination of Independence pursuant to Article 9 paras. 1 and 2 of Law 4706/2020

Following, on the one hand, the relevant assessment carried out by the Company's Nomination and Remuneration Committee and, on the other hand, the respective sworn declarations submitted by the candidates, it was determined that among the above proposed members of the Company's Board of Directors, the following proposed individuals, intended to serve as Independent Non-Executive Members of the new Board of Directors, meet the independence criteria of Article 9 paras. 1 and 2 of Law 4706/2020:

1. Ms. Eugenia (Jenny) Leivadari
2. Ms. Athina Chatzipetrou
3. Mr. Odysseas Christoforou

Consequently, the Company's Board of Directors proposes that the General Meeting of Shareholders appoint the above-mentioned three persons as Independent Non-Executive Members of the Company's Board of Directors. All of the above-mentioned candidate members, in accordance with the relevant recommendation dated 05.06.2026 of the Company's Nomination and Remuneration Committee, fully meet the requirements of Article 9 of Law 4706/2020, as in force, the Company's Corporate Governance Code and Internal Regulation, as well as the Company's Board Suitability Policy, and therefore have no dependency relationship with the Company or with persons connected to it.

In particular, the Board of Directors of the Company determined, following the relevant recommendation of the Company's Nomination and Remuneration Committee, that none of the above three (3) candidate members, at the time of their appointment, directly or indirectly holds voting rights exceeding 0.5% of the Company's share capital, and that each of them is free from financial, business, family or any other dependency relationships which could influence their decisions and independent and objective judgment.

Furthermore, based on the conducted review and the relevant declarations submitted by each of the above proposed independent members, it was established that, in addition to the criteria of paragraph 1 of Article 9 of Law 4706/2020, none of the indicative dependency criteria of paragraph 2 of Article 9 of Law 4706/2020 are met, as each of the above proposed independent members:

a) does not receive any significant remuneration or benefit from the Company or from a company affiliated with it, nor participates in any stock option scheme or any other performance-related remuneration or benefit scheme, other than remuneration for participation in the Board of Directors or its committees, nor participates in pension scheme benefits, including deferred benefits for prior services to the Company;

b) neither the candidate member nor any person closely associated with them maintains or has maintained a business relationship during the last three (3) financial years prior to their appointment with: (ba) the Company, (bb) a related party of the Company, or (bc) a shareholder holding directly or indirectly a participation of at least ten percent (10%) of the Company's share capital, or a company

affiliated with it, insofar as such relationship affects or may affect the business activity either of the Company or of the candidate independent non-executive member or the person closely associated with them. Such a relationship exists in particular when the person is a significant supplier or significant customer of the Company;

c) neither the candidate member nor any closely associated person: (ca) has served as a member of the Board of Directors of the Company or of a related company for more than nine (9) financial years cumulatively at the time of election; (cb) has served as an executive officer or maintained an employment, project, service or mandate relationship with the Company or a related company during the last three (3) financial years prior to appointment; (cc) has a family relationship up to the second degree by blood or marriage, or is a spouse or partner equivalent to a spouse, of a member of the Board of Directors or senior executive or shareholder holding at least ten percent (10%) of the Company's share capital or a related company; (cd) has been appointed by a specific shareholder of the Company under the Articles of Association as provided in Article 79 of Law 4548/2018; (ce) represents shareholders holding directly or indirectly at least five percent (5%) of voting rights at the General Meeting during their term without written instructions; (cf) has carried out statutory audit of the Company or a related company, either personally or through a firm or through relatives up to the second degree or spouse, during the last three (3) financial years prior to appointment; (cg) is an executive member in another company in whose Board of Directors an executive member of the Company participates as a non-executive member.

Finally, the Board of Directors confirms that the number of proposed Independent Members (3 out of 9) complies with applicable legislation, thereby further ensuring the level of independence of the Board and its Committees.

IV. Recommendation of Candidate Members to the Annual General Meeting

Therefore, the Board of Directors of the Company, in formulating its proposal to the forthcoming Annual Ordinary General Meeting, took into account:

- The provisions of Law 4706/2020, as in force;
- The provisions of Law 4548/2018, as in force;
- The Company's Articles of Association and the Board Suitability Policy;
- The Hellenic Corporate Governance Code adopted by the Company;
- The updated curricula vitae of the candidate Board members and their submitted declarations regarding compliance with suitability criteria and absence of conflicts of interest, as well as independence declarations for the proposed independent members; and
- The reasoned recommendation dated 05.06.2026 of the Nomination and Remuneration Committee regarding the proposed election/re-election of Board members.

Taking all the above into consideration, the Board of Directors recommends the Annual General Meeting of Shareholders of the Company:

- The election of a new Board of Directors consisting of nine (9) members, namely one (1) Executive Member and eight (8) Non-Executive Members, of whom three (3) will be Independent Non-Executive Members, with a five-year term which, in accordance with Article 85 para. 1 (c) of Law 4548/2018, as in force, is extended until the expiry of the deadline within which the immediately following Annual General Meeting must be convened and until the relevant resolution is adopted.
- The election of a new Board of Directors consisting of nine (9) members, namely one (1) Executive Member and eight (8) Non-Executive Members, three (3) of whom shall be Independent Non-

Executive Members, with a five-year term of office which, pursuant to Article 85(1)(c) of Law 4548/2018, as in force, shall be extended until the expiry of the period within which the immediately following Annual General Meeting must be convened and until the relevant resolution is adopted.

The re-election of the following candidate members:

1. Georgios Mylonogiannis, son of Stamatis-Takis
2. Efthymios Bouloutas, son of Theodoros
3. Konstantinos Toumbouros, son of Pantazis
4. Athina Chatzipetrou, daughter of Konstantinos
5. Eugenia (Jenny) Leivadarou, daughter of Ioannis
6. Ioanna Dretta, daughter of Grigorios
7. Panagiotis Kyriakopoulos, son of Othon
8. Odysseas Christoforou, son of Stamatis

and the election of:

9. Maurits W.P.H. van Oranje-Nassau

▪ The designation of the following persons as Independent Non-Executive Members:

1. Ms. Eugenia (Jenny) Leivadarou
2. Ms. Athina Chatzipetrou
3. Mr. Odysseas Christoforou

Following the above, it was established that the composition of the Company's Board of Directors is lawful and in compliance with Articles 3(1)(b) and 5(2) of Law 4706/2020.

There is adequate gender representation on the Board of Directors, i.e. representation that is not less than thirty-three percent (33%) of the total number of members of the Company's Board of Directors, in accordance with Article 3A(2) of Law 4706/2020, as amended by Law 5178/2025 and currently in force, since among the nine (9) proposed members, three (3) are women and six (6) are men.

Furthermore, the requirement regarding the lawful composition of the proposed new Board of Directors, pursuant to Article 5(2) of Law 4706/2020, is fulfilled, since the proposed Independent Non-Executive Members number three (3), which is not less than the minimum required proportion of one-third (1/3) of the total number of Board members, in relation to the proposed composition.

The term of office of the Board of Directors is five (5) years, commencing on the date of its election (30 June 2026) and expiring upon the election of a new Board of Directors by the General Meeting convened in the year in which its term expires, and in any event may not be extended beyond six (6) years.

The CVs of the candidate members of the Board of Directors are available on the Company's website at: <https://ellaktor.com/en/general-assemblies-2026/regular-general-assembly-june-2026/>

V. Proposed Members of the Audit Committee (Composition, Structure and Term of Office)

Pursuant to Article 44 of Law 4449/2017, as in force, the Company's Audit Committee currently consists of three members serving for a term equal to that of the Board of Directors, namely two members drawn from the Company's Independent Non-Executive Directors and one third-party

member, independent of the Company, elected by the General Meeting of Shareholders, who possesses sufficient knowledge and proven expertise in auditing and accounting.

As the term of office of the current Board of Directors is expiring and a new Board is to be elected, the same General Meeting, following the recommendation of the Nomination and Remuneration Committee, will determine the Independent Non-Executive Directors of the newly elected Board and will resolve on the composition of the Company's Audit Committee.

Accordingly, it is proposed to the Annual General Meeting of Shareholders that, in accordance with Article 44(1) of Law 4449/2017, the Audit Committee be established as an independent mixed committee comprising two Independent Non-Executive Directors and one member who is not a member of the Board of Directors and is independent of the Company within the meaning of the applicable corporate governance framework.

More specifically, the Board of Directors proposes to the Annual General Meeting that the Audit Committee be constituted as a three-member independent mixed committee, with a term of office equal to that of the newly elected Board of Directors, comprising two Independent Non-Executive Directors within the meaning of Article 9 of Law 4706/2020, who satisfy the independence requirements set out therein, and one third-party member independent of the Company, namely Mr. Panagiotis Alamanos (see brief curriculum vitae available on the Company's website), who was elected by the Extraordinary General Meeting held on 27 January 2021 and has served as Chairman of the Audit Committee to date. Mr. Alamanos possesses proven expertise and adequate knowledge in auditing and accounting in accordance with the requirements of Article 44(1)(g) of Law 4449/2017, as well as sufficient knowledge of the sector in which the Company operates.

Following the recommendation of the Nomination and Remuneration Committee and having confirmed that the proposed independent members satisfy the independence criteria set out in Article 9 of Law 4706/2020, as well as the suitability requirements provided for in the Company's Audit Committee Charter and the applicable Corporate Governance Code, the Board of Directors recommends to the Annual General Meeting the re-election of Mr. Alamanos as a member of the Audit Committee, which shall comprise the following members:

1. **Mr. Panagiotis Alamanos**, son of Charilaos, third-party member and non-member of the Board of Directors, who satisfies the independence criteria of Article 9 of Law 4706/2020 and possesses proven expertise and adequate knowledge and experience in auditing and accounting in accordance with the requirements of Article 44(1)(g) of Law 4449/2017, as well as sufficient knowledge of the sector in which the Company operates (currently serving as Chairman of the Audit Committee).
2. **Ms. Athina Chatzipetrou**, daughter of Konstantinos, Independent Non-Executive Director, who satisfies the independence criteria of Article 9 of Law 4706/2020 and possesses proven expertise and adequate knowledge and experience in auditing and accounting in accordance with the requirements of Article 44(1)(g) of Law 4449/2017, as well as sufficient knowledge of the sector in which the Company operates.
3. **Ms. Eugenia Leivadarou**, daughter of Ioannis, Independent Non-Executive Director, who satisfies the independence criteria of Article 9 of Law 4706/2020 and possesses proven and adequate knowledge of the sector in which the Company operates.

Following its election, the Audit Committee shall be constituted as a body. In accordance with Article 44 of Law 4449/2017 and the Audit Committee Charter, the Chairman of the Audit Committee shall be elected by its members.

The curriculum vitae of the proposed members of the Audit Committee are available on the Company's website.

Kifissia, 9 June 2026

For and on behalf of the Board of Directors
ELLAKTOR S.A.