

## RECOMMENDATIONS OF THE BOARD OF DIRECTORS ON THE ITEMS OF THE AGENDA

of the Annual General Meeting of 04.06.2026

**ITEM 1: Submission and approval of the Annual Financial Report (Company's and Consolidated) for the fiscal year 2025 (01.01.2025 - 31.12.2025), which includes the Annual Financial Statements together with the relevant Report and Statements of the Board of Directors and the Audit Report of the Independent Auditor.**

The Board of Directors proposes to the General Meeting the approval of the Annual Financial Statements (Company and Consolidated) for the fiscal year 01.01.2025 – 31.12.2025 which have been prepared in accordance with the International Financial Reporting Standards (IFRS) and the relevant reports of the Board of Directors and the Certified Auditor and have been approved by the Board of Directors by its decision dated 27/04/2026.

The Annual Financial Statements (Company and Consolidated) for the fiscal year 2025 are available on the Company's website: <https://www.idealholdings.gr/el/ependytikes-sheseis/oikonomiki-enimerwsi/>

**ITEM 2: Approval pursuant to article 108 of Law 4548/2018 of the overall management of the Company by the members of the Board of Directors and release of the Certified Auditor from any liability, in accordance with article 117 par. 1 (c) of Law 4548/2018 for the fiscal year 2025 (01.01.2025 - 31.12.2025).**

The Board of Directors proposes to the General Meeting the approval of the overall management of the Company by the members of the Board of Directors for the fiscal year 01.01.2025 – 31.12.2025, in accordance with article 108 of Law 4548/2018 and the discharge of the Certified Auditor, in accordance with par. 1, par. c) article 117 of Law 4548/2018 for the audit carried out in the financial statements of the fiscal year 01.01.2025 - 31.12.2025.

**ITEM 3: Approval of the distribution of an amount of €39,202,744.70 corresponding to a cash payment of €0.70 per share to the Company's shareholders. Resolutions regarding the minimum dividend and granting of payable out of the profits of the current fiscal year and previous fiscal years.**

**3.1. Share capital increase by €19,601,372.35 by capitalization of part of the account "Difference from the issue of shares at premium" by increasing the nominal value of the share by €0.35 and simultaneous share capital reduction by €39,202,744.70 by reducing the nominal value of each common registered share by €0.70, for the purpose of distributing cash to shareholders. Corresponding amendment of article 5 of the Company's Articles of Association and codification of the Articles of Association into a single text.**

**3.2. Approval for the non-distribution of an additional amount as a minimum dividend pursuant to article 161 par. 2 of Law 4548/2018.**

**3.3. Approval of the granting of remuneration from the profits of the fiscal year and from profits of previous years, in accordance with articles 109 and 159 of Law 4548/2018, to beneficiaries in accordance with the provisions of the Articles of Association and the approved Remuneration Policy of the Company.**

**3.1** The Board of Directors proposes to the General Meeting: **(a)** the increase of the share capital of the Company by capitalizing part of the Share Premium account by the amount of €19,601,372.35 with a simultaneous increase of the nominal value of the share by €0.35, i.e. from €1.55 to €1.90 and **(b)** the simultaneous reduction of the share capital of the Company, by the amount of €39,202,744.70 by reducing the nominal value of each share from € 1.90 to € 1.20 in order to return the amount of the capital reduction by cash payment to the shareholders, i.e. the amount of €0.70 per share.

As a consequence of the above, the Board of Directors proposes to the General Meeting the amendment of Article 5 par. 1 of the Company's Articles of Association, as follows, as well as its codification into a single text:

**Article 5**

**SHARE CAPITAL**

*1. The Share Capital of the Company amounts to sixty-seven million two hundred four thousand seven hundred five euros and twenty cents (€67,204,705.20) and is divided into fifty-six million three thousand nine hundred twenty-one (56,003,921) common registered shares, of a nominal value of €1.20 each. The share capital has been paid up as follows:*

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.....

*(y) By the decision of the Annual General Meeting of Shareholders dated 04.06.2026, it was decided to increase the share capital of the company by the amount of nineteen million six hundred one thousand three hundred seventy-two euros and thirty-five cents (€19,601,372.35) with capitalization of part of the account "difference from the issue of shares at premium" and a simultaneous increase of the nominal value of the share from € 0.35 to € 1.90 and the simultaneous reduction of its share capital Company, by the amount of thirty-nine million two hundred two thousand seven hundred forty-four euros and seventy cents (€ 39,202,744.70) with a reduction of the nominal value of the share from € 1.90 to € 1.20 and return of the amount of the capital reduction by cash payment to the shareholders, i.e. the amount of € 0.70 per share. Thus, the total share capital of the Company amounts to to sixty-seven million two hundred four thousand seven hundred five euros and twenty cents (€ 67,204,705.20) and is divided into fifty-six million three thousand nine hundred twenty-one (56,003,921) common registered voting shares, with a nominal value of €1.20 each.*

A draft of the text of the Articles of Association, highlighting the individual proposed changes in accordance with the above, has been posted on the Company's website at <https://www.idealholdings.gr/el/ependytikes-sheseis/enhmerwsh-metoxwn/genikes-suneleuseis/>.

**3.2** The Board of Directors, taking into consideration its recommendation on item 3.1 above, regarding the cash distribution to the shareholders of a total amount of €39,202,744.70, i.e. €0.70 per share, as well as the cash distribution to the shareholders of a total amount of €8,400,588.15, i.e. €0.15 per share, which was approved by virtue of the decision of the Extraordinary General Meeting of the Shareholders of the Company dated 12.01.2026, deemed it appropriate to recommend to the General Meeting of Shareholders the non-distribution of an additional amount in the form of a minimum dividend from the profits of the year ended 31.12.2025, in accordance with article 161 of Law 4548/2018.

**3.3.** The Board of Directors informs the General Meeting that the following recommendations are submitted following a relevant proposal by the Remuneration Committee of the Company (hereinafter the "**RC**") and a finding that the provisions of the Remuneration Policy of the Company approved by the Annual General Meeting and legally published dated 05.06.2025 (hereinafter the "**Remuneration Policy**") are met, in accordance with article 110 of Law 4548/2018.

**A. Remuneration of non-executive members of the Board of Directors from the profits of the fiscal year 2025:** The Board of Directors **recommends** the approval of the granting of remuneration to certain members of the Board of Directors of the Company (excluding executive members), in accordance with article 109 par. 2 of Law 4548/2018, article 13A par. 1 of the Articles of Association of the Company and the Remuneration Policy. In particular, It is proposed to grant remuneration of a total gross amount of €216,000.00, which will be allocated from the net profits of the fiscal year from 01.01.2025 to 31.12.2025, as follows: (a) the amount of €41,000.00 to the Vice Chairman of the Board of Directors and (b) the amount of €35,000.00 to each of the non-executive members of the Board of Directors, for their participation in the meetings of the Board of Directors, as well as in the committees of the Company in which they may participate. The above remuneration is a fixed compensation for their participation in the Board of Directors and its committees and is in no way linked to the performance of the Company or its financial results, nor is it of a variable nature. The above amounts are gross and subject to the legal tax and insurance deductions, while they can be paid either in a lump sum or in installments.

**B. Remuneration from profits of previous financial years:** The Board of Directors **recommends** the approval of the granting of remuneration of a total amount of up to €795,200 to executive members of the Board of Directors, as well as to executives and employees of the Company, out of profits of previous years, in accordance with the provisions of articles 159-160 of Law 4548/2018.

The General Meeting is invited to further authorize the Board of Directors to take any necessary action for the implementation of this decision and in particular to determine, following the relevant recommendation of the Remuneration Committee and in accordance with the Remuneration Policy, the final amount of the above variable remuneration, the individual beneficiaries, as well as the distribution of the relevant amounts corresponding to them. The final allocation of the above

amounts will be carried out by the competent bodies of the Company and/or its subsidiaries, in accordance with the terms and conditions of the Remuneration Policy, the internal regulations and the required corporate approvals, in compliance with the provisions of the applicable corporate, tax and labor legislation.

### **C. Variable fees in the context of the public offer of "ATTIKA DEPARTMENT STORES SINGLE MEMBER S.A."**

The Board of Directors, taking into account:

- (i) the provisions of the approved Remuneration Policy and in particular the sections "**Participation in the Profits from the Transfer of Companies**" and "**Method of Payment of Fees**",
- (ii) the provisions of article 109 par. 2 of Law 4548/2018 and article 13A of the Company's Articles of Association, and
- (iii) the ongoing public offering and listing process of shares of the subsidiary company under the name "ATTIKA DEPARTMENT STORES SINGLE MEMBER S.A." on the Athens Stock Exchange (Euronext Athens), in the context of which the distribution of a percentage of the participation of this subsidiary to investors is foreseen, which is expected to be completed in the near future and within the current financial year,

**recommends** to the General Meeting (a) the approval of the granting of variable remuneration in the form of participation in the profits of previous years of a total amount of up to €3.8 million to executive members of the Board of Directors and to up to 20 beneficiary persons/employees of the Company who meet the conditions of the approved Remuneration Policy and (b) following the completion of the public offer, determination of the final sale price of the shares and collection of the relevant price, the Board of Directors, following a relevant recommendation of the Remuneration Committee, to determine the exact total amount of variable remuneration and the distribution of the relevant amounts among the beneficiaries, in accordance with the terms and conditions of the approved Remuneration Policy. Upon adoption of the relevant resolution, the provisions of Greek Law 4548/2018 on conflicts of interest shall be observed, including the abstention from the relevant discussion and vote of any members of the Board of Directors who may have a personal interest or be beneficiaries of the above remuneration.

### **ITEM 4: Approval of an amendment expanding the use of the proceeds raised from the Company's share capital increase, which was resolved by the Board of Directors on 02.06.2025, pursuant to the authorization granted by the resolution of the Extraordinary General Meeting dated 19.09.2024, in accordance with Article 22 para. 3 of Law 4706/2020 and the applicable decision of the Hellenic Capital Market Commission on the use of funds raised.**

The Board of Directors of the Company, in accordance with article 22 par. 3 of Law 4706/2020 and the applicable regulatory framework, submits to the General Meeting of shareholders the present proposal regarding the amendment, expanding the use of the proceeds raised from the share capital increase of the Company, which was decided by virtue of the decision of the Board of Directors dated

02.06.2025, pursuant to the decision of the Extraordinary General Meeting of shareholders dated 19.09.2024.

According to the initially planned use of the funds raised, all net proceeds raised through the above share capital increase, after deducting the issuance expenses, as stated in the Report of the Board of Directors dated 02.06.2025, which was prepared in accordance with article 22 par. 1 of Law 4706/2020, article 27 of Law 4548/2018 and the Regulation of the Athens Stock Exchange (hereinafter the "**Report**") under the section 'III. General guidelines of the Company's investment plan, timetable for its implementation and partial analysis of the destination of the funds', were intended "*for carrying out of acquisition(s) either by the Company itself or by its direct or indirect subsidiaries, directly or successively, with the possibility of channeling part of the relevant proceeds to such subsidiaries through the Company's participation in share capital increases thereof*".

The Board of Directors, taking into account the current conditions and prospects of the Company and the companies of the Group, proposes the amendment by expanding the approved uses of the unallocated funds raised, in accordance with the requirements of the law and **with the ultimate goal of providing greater flexibility in their allocation and utilization based on market conditions in order to serve the corporate interest and for the benefit of its shareholders.**

In particular, as of the date hereof, the unallocated proceeds raised amount to **€44.58 million**. It is hereby proposed that the use of such proceeds be amended so that the Company can on the one hand implement acquisitions and investments either directly or through its direct or indirect subsidiaries, **choosing, on a case-by-case basis and based on market conditions, the most appropriate financing structure** and, on the other hand, **to directly optimize the financial structure and the overall balance sheet of the Group**. In particular, in addition to the already provided possibility of financing acquisitions and/or investments by subsidiaries through the Company's participation in their share capital increase, it is proposed to supplement the method of channeling the funds to the relevant subsidiaries through the granting of intra-group lending to them. Furthermore, it is proposed to expand the approved fiscal years to include the use of the funds raised for partial repayment purposes, early repayment of the Company's existing common bond loan of a total nominal value of €100,000,000, the bonds of which have been admitted to trading in the Fixed Income Securities Trading Category of the Euronext Athens Securities Market, as well as existing and/or future borrowing of the subsidiaries in which it participates directly or indirectly with a majority stake. The proposed amendment by broadening the approved uses is considered to contribute to the more efficient use of available funds, the optimization of the capital structure and the management of financial costs, without excluding the implementation of the initially envisaged investment plan for acquisition or acquisitions.

It is therefore proposed that an amount of up to **€44.58 million**. be usable:

**(a) for the financing of acquisitions and/or investments** either by the Company itself or by its direct or indirect subsidiaries, including the already provided possibility of financing the relevant subsidiaries through the Company's participation in a share capital increase thereof, as well as, in addition, **through the granting of an intra-group loan to them;**

**(b) for the granting of an intra-group loan to a direct or indirect subsidiary of the Company,** in which the Company directly or indirectly participates in a majority stake, for the purpose of repaying and/or refinancing existing and/or future borrowing of the subsidiaries, on market terms and in accordance with the applicable provisions on transactions with related parties, and

**(c) for the partial repayment, early redemption of the Company's existing common bond loan** of a total nominal value of €100,000,000, the bonds of which have been admitted to trading on the Fixed Income Securities Trading Category of the Securities Market of Euronext Athens, including, as applicable, amounts of principal, interest or other related servicing and repayment expenses, in accordance with the terms of the common bond loan programme dated 15.12.2023, as currently in force following its amendments.

The Board of Directors further recommends that it be authorised to specify the allocation of the above amount of €44.58 million among the approved uses, both existing and new, and to determine the timing, manner and specific terms of the application of the relevant funds, including, as applicable, the terms of participation in share capital increases of subsidiary companies, the terms for the granting of intra-group financing, as well as the terms for the repayment of the existing indebtedness of the Company and/or Group companies, subject to compliance with the applicable legal, regulatory and corporate procedures.

In addition, the Board of Directors recommends the extension of the timetable for the use of the proceeds from eighteen (18) months to twenty-four (24) months from the completion of the share capital increase. The proposed extension is considered reasonable and appropriate, taking into account the nature and potential implementation timeframe of the contemplated uses, including possible acquisitions, investments or financing actions by the Company and the Group companies, as well as the need for more effective management of the available funds and financing obligations of the Company and the Group. Until their full utilisation, the proceeds of the share capital increase shall continue to be invested in short-term, low-risk placements, such as, indicatively, time deposits or other equivalent low-risk financial instruments.

In all other respects, and to the extent not amended by this recommendation, the initially contemplated uses of the proceeds and the relevant provisions of the Report dated 02.06.2025 shall remain in full force and effect.

Finally, it is noted that, pursuant to Article 22 of Greek Law 4706/2020 and the applicable regulatory framework governing the use of proceeds, the proposed supplementation and broadening of the approved uses of the proceeds must be submitted for discussion and approval before the General Meeting of the Company's shareholders, due to the extent of the relevant change, notwithstanding the fact that the original investment purpose of the proceeds is not materially altered and that the implementation of the initially contemplated investment plan for an acquisition or acquisitions is not excluded.

The Company shall proceed with all required announcements and disclosures to the investing public, Euronext Athens and the Hellenic Capital Market Commission, in accordance with the applicable legislative and regulatory provisions governing the use of proceeds, as well as pursuant to Regulation (EU) 596/2014, where the disclosure of inside information is required.

Following the above, the Board of Directors unanimously decides and proposes to the General Meeting of shareholders

- 1. Approval of the amendment expanding the approved uses of the unallocated proceeds, amounting to €44.58 million, through the addition of the new uses set out above, and specifically:**
- 2. Approval of the possibility of financing acquisitions and/or investments** either by the Company itself or by its direct or indirect subsidiaries, including the already provided possibility of financing the relevant subsidiaries through the participation of the Company in their share capital increase, as well as, in addition, **through the granting of an intra-group loan to them.**
- 3. The approval of the possibility of granting an intra-group loan to a direct or indirect subsidiary of the Company,** in which the Company directly or indirectly participates in a majority stake, for the purposes of repayment and/or refinancing of their existing and/or future indebtedness, as well as for financing the acquisition, reconstruction, renovation, configuration, development or improvement of real estate assets or other infrastructure, on arm's length terms and in accordance with the applicable provisions governing related-party transactions.
- 4. Approval of the possibility of partial repayment, early redemption of the existing Community Bond Loan of the Company** with a total nominal value of €100,000,000 and issue date 15.12.2023, the bonds of which have been admitted to trading in the Fixed Income Securities Trading Category of the Athens Stock Exchange, including, where applicable, principal amounts, interest or other related servicing and repayment costs; in accordance with the terms of the above common bond loan.
- 5. Extension of the schedule for the disposal of the raised funds** from eighteen (18) months to twenty-four (24) months from the completion of the share capital increase.
- 6. Granting authorization to the Board of Directors,** to specify the allocation of the unallocated proceeds, amounting to €44.58 million, among the already approved and the new uses, to determine the timing, manner and specific terms of their application, including, as applicable, the terms of participation in share capital increases of subsidiary companies, the terms for the granting of intra-group financing, as well as the terms for repayment of the above common bond loan of the Company, and to take any necessary or appropriate action for the implementation of the resolution of the General Meeting, subject to compliance with the applicable legal, regulatory and corporate procedures

**ITEM 5: Authorization to the Board of Directors for the establishment of a free distribution of own shares to members of the Board of Directors and the staff of the Company, as well as its affiliated companies within the meaning of article 32 of Law 4308/2014, in accordance with article 114 of Law 4548/2018.**

The Board of Directors proposes to the General Meeting the granting of authorization to it for the establishment of a four-year program for the free distribution of up to 1,200,000 own common

registered voting shares of the Company, which will be acquired or have already been acquired, to members of the Board of Directors and the staff of the Company, as well as to its affiliated companies within the meaning of article 32 of Law 4308/2014, in accordance with article 114 of Law 4548/2018.

The duration of the program will be four years and will start from the date of the decision of the Board of Directors to establish and specify its terms, by authorization of the General Meeting. The shares that will be made available to the beneficiaries will be subject to a holding obligation for a period of two (2) years from the date of their disposal.

Furthermore, the Board of Directors proposes to authorize it to determine the specific terms and conditions of the program, including in particular the determination of the beneficiaries, the number of shares to be distributed to each beneficiary, the time and procedure for the distribution of the shares, as well as any other relevant or necessary conditions for the implementation of the program.

**Item 6th: Submission of the Annual Report of the Audit Committee in accordance with article 44 paragraph 1 par. i) Law 4449/2017.**

The Board of Directors submits for discussion to the General Meeting the Annual Report of the Audit Committee for the fiscal year 2025, in accordance with article 44 paragraph 1 par. i) Law 4449/2017.

The Activity Report of the Audit Committee has been posted and will remain available on the Company's website at [the link https://www.idealholdings.gr/el/ependytikes-sheseis/enhmerwsh-metoxwn/genikes-suneleuseis/](https://www.idealholdings.gr/el/ependytikes-sheseis/enhmerwsh-metoxwn/genikes-suneleuseis/)

The annual report of the Audit Committee is submitted to the General Assembly in accordance with article 44, par. 1 (point i) of Law 4449/2017, as in force, and is not put to a vote.

**ITEM 7: Submission of the Report of the Independent Non-Executive Members of the Board of Directors in accordance with article 9 par. 5 of Law 4706/2020.**

The Board of Directors submits for discussion to the General Meeting the Report of the Independent Non-Executive Members of the Board of Directors, which was prepared in compliance with the provision of article 9 par. 5. 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 for the implementation of Regulation (EU) 2017/1131 and other provisions" (Government Gazette A '136/17.07.2020).

The Report of the Independent Non-Executive Members of the Board of Directors of the Company has been posted and will remain available on the Company's website at the link: <https://www.idealholdings.gr/el/ependytikes-sheseis/enhmerwsh-metoxwn/genikes-suneleuseis/>

The Report of the Independent Non-Executive Members of the Board of Directors is submitted to the General Meeting in accordance with article 9 par. 5 of Law 4706/2020, as in force and is not put to a vote.

**ITEM 8: Submission for discussion and voting on the Remuneration Report for the fiscal year 2025 (01.01.2025-31.12.2025) in accordance with article 112 of Law 4548/2018.**

The Board of Directors, following a proposal by the Remuneration and Nomination Committee of the Company and taking into account the applicable legislative and regulatory framework and in particular the provisions of article 112 of Law 4548/2018, submits to the General Meeting the Remuneration Report of the Members of the Board of Directors for the financial year 2025, for discussion and voting. It is noted that in accordance with paragraph 3 of article 112 of Law 4548/2018, the vote of the Shareholders of the Company regarding the submitted Remuneration Report is strictly advisory in nature.

The Report includes a summary of the total remuneration paid to the members of the Board of Directors for 2025 and relevant documentation, in accordance with article 112 of Law 4548/2018.

The Remuneration Report of the Members of the Board of Directors for the fiscal year 2025 is available on the Company' website at:

<https://www.idealholdings.gr/el/ependytikes-sheseis/enhmerwsh-metoxwn/genikes-suneleuseis/>

In addition, the Company's auditors review whether and to what extent the information specified in the law has been provided with the Remuneration Report. For this purpose, the relevant Audit Report of the auditing firm "GRANT THORNTON S.A." is also submitted to the General Meeting, which is available on the Company's website.

**ITEM 9: Granting permission, in accordance with article 98 par. 1 of Law 4548/2018, to the members of the Board of Directors to participate in the boards of directors of other companies.**

The Board of Directors proposes to the General Meeting the granting of permission, in accordance with article 98 of Law 4548/2018, to the members of the Board of Directors of the Company in order to participate in any capacity in the Boards of Directors as members of the management or managers of other companies. It is noted that the Board of Directors of the Company has received the necessary notifications from its members regarding any above participation in other companies, based on the provisions of the Company's Regulation of Operation and the Conflict of Interest Policy, which also includes its subsidiaries, from which there is no competitive operation in the interests of the Company. In any case, the members of the Board of Directors operate responsibly and in accordance with the applicable provisions and regulations and disclose in a timely and sufficient manner any conflict of interest to the other members of the Board of Directors and refrain from the relevant discussions and decisions of the Board of Directors.

**ITEM 10: Election of Certified Public Accountants from the Register of Certified Public Accountants for the fiscal year 2026, for the audit of the Company's corporate and**

**consolidated financial statements, the issuance of the annual tax certificate and the provision of assurance services on the Annual Sustainability Report and determination of their remuneration**

The Board of Directors proposes to the General Meeting the election of the Certified Public Accountants S.A. under the name "GRANT THORNTON CERTIFIED PUBLIC ACCOUNTANTS AND BUSINESS CONSULTANTS S.A." for the audit of the Financial Statements for the fiscal year 01.01.2026 – 31.12.2026, the issuance of the tax certificate and the Annual Sustainability Report, as well as the authorization of the Board of Directors to determine their remuneration for the fiscal year 2026.

**ITEM 11: Approval of the revision of the existing Suitability Policy of the members of the Board of Directors of the Company, in accordance with paragraph 3 of article 3 of Law 4706/2020.**

The Board of Directors proposes to the General Meeting the approval of the revision of the existing Suitability Policy of the members of the Board of Directors of the Company, in accordance with par. 3 of article 3 of Law 4706/2020, as in force.

The proposed revision is deemed necessary in order for the Suitability Policy to be harmonized with the amendments made to Law 4706/2020 by virtue of Law 5178/2025, in particular with regard to the incorporation of criteria and procedures for the selection of the members of the Board of Directors, taking into account the requirements for gender balance in the Board of Directors. Law 5178/2025 added to par. 1 of article 3 of Law 4706/2020 special reference to the criteria and the procedure for the selection of the members of the Board of Directors, with compliance with the percentages of gender balance representation in accordance with the new articles 3A and 3B.

In particular, the revised Suitability Policy updates and supplements the provisions concerning, inter alia, diversity criteria, the assessment of the individual and collective suitability of the members of the Board of Directors, as well as the procedure for the selection, replacement and renewal of the term of office of the members of the Board of Directors, in order to take into account the requirements of the applicable legislation on equal treatment, equal opportunities and gender balance.

Following the above, the Board of Directors recommends to the General Meeting the approval of the revised Suitability Policy of the members of the Board of Directors of the Company, as it was brought to the attention of the shareholders and will be posted on the Company's website, in accordance with par. 3 of article 3 of Law 4706/2020. The suitability policy and any substantial modification thereof are submitted for approval to the General Meeting and posted on the company's website.