



**REPORT OF THE INDEPENDENT NON-  
EXECUTIVE MEMBERS OF THE BOARD OF  
DIRECTORS**

**To the Annual General Meeting of 05.06.2025**



**REPORT OF THE INDEPENDENT NON-EXECUTIVE MEMBERS OF THE BOARD OF DIRECTORS  
TO THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS  
OF IDEAL HOLDINGS S.A.  
ON 05.06.2025**

This report has been jointly prepared by the Independent Non-Executive Members of the Board of Directors of “IDEAL HOLDINGS S.A.” (hereinafter the “Company”), in compliance with the provisions of article 9, paragraph 5 of Law 4706/2020 and the relevant guidelines of the Hellenic Capital Market Commission, and is submitted to the Annual General Meeting of the Company’s Shareholders on June 5, 2025.

The Board of Directors of the Company consists of nine (9) members, of which three (3) are executive members, three (3) are non-executive members, and three (3) are independent non-executive members. Its composition ensures both individual and collective suitability, as well as diversity and complementarity in terms of knowledge, experience, and skills, in accordance with the requirements of Law 4706/2020.

The members of the Board of Directors possess diverse skills, experiences, and knowledge spanning a wide range of fields such as business administration, strategic development, finance, corporate governance, regulatory compliance, and risk management. The Chairs of the Board Committees are Independent Non-Executive Members of the Board.

As a whole, the Board of Directors operates effectively, aiming to serve both the short-term and long-term interests of the Company and its sustainable development. The composition of the Board reflects a diversity of knowledge, qualifications, and experience, contributing to effective corporate governance and the management of corporate affairs for the benefit of the Company and all its shareholders. It ensures the implementation of corporate strategy, the fair and equal treatment of all shareholders, and balanced decision-making. The Board exercises its responsibilities in full compliance with applicable legislation, the Company’s Articles of Association, and its Rules of Procedure, while also applying the specific corporate governance practices of the Hellenic Corporate Governance Code (HCGC), which it adopted at its meeting held on July 15, 2021.

The Independent Non-Executive Members actively participate in the meetings of the Board of Directors and its Committees, ensuring independence and objectivity in the decision-making process, with a focus on the corporate interest and the equal treatment of all shareholders. They monitor and evaluate the Company's strategy and the degree of its implementation, while also ensuring the effective oversight of the executive members, focusing on assessing their performance and contribution to the Company’s objectives.

The Independent Non-Executive Members of the Board of Directors of Ideal Holdings fully agree with the content of the Annual Management Report of the Company’s Board of Directors (Annual Board of Directors’ Report), which was approved by the Board of Directors on April 28, 2025. The Board of Directors’ Report has



been included in the Annual Financial Report for the year ended December 31, 2024. The Board of Directors' Report is available on the Company's website: [www.idealholdings.gr](http://www.idealholdings.gr)

Athens, May 12, 2025

The Independent Non-Executive Members of the Board of Directors of the company IDEAL HOLDINGS S.A.

Eleni Tzakou

Marina Efraimoglou

Anastasia Dritsa