



## **Resolutions of the Annual Ordinary General Assembly of the Company's shareholders, held on 20.06.2025**

In relation to the Ordinary General Assembly of the shareholders of the Company, held on Friday, the 20th of June 2025, the Company announces the following:

- a) the total number of shares of the Company on the date of the General Assembly's meeting amounted to 53,360,277 common ordinary registered shares. Each common share grants one vote (except for the treasury shares, as indicated below).
- b) on the same date as the above-mentioned, the Company held 2,606,590 own (treasury) shares, in respect of which the rights of representation in the General Assembly's meeting and voting are suspended, and which are not counted towards the formation of a quorum.
- c) in the General Assembly participated or were represented within the specified time limits shareholders, holders of 30,782,234 shares in the total shares – voting rights 50,753,687, a number which corresponds to a percentage of 60.65% of the share capital (excluding the treasury shares, as mentioned above).

It is noted that the shareholders were given the option to choose alternative ways of participating in the Ordinary General Assembly's meeting, in accordance with the provisions specifically set out in the invitation dated 26.05.2025 to convene the Ordinary General Assembly, and not by physical presence. For this purpose, the Company, prior to the convening of the General Assembly's meeting, has sufficiently ensured the ability of the shareholders to participate actively in the General Assembly and to exercise their rights, in accordance with the procedures set out in the invitation of the Board of Directors dated 26.05.2025 to the shareholders.

The resolutions taken with the corresponding percentage are the following:

**ISSUE 1<sup>st</sup>: Submission and approval of the financial statements, consolidated and corporate (Annual Financial Report) accompanied by the reports of the Board of Directors, including the Sustainability Report under art.154 of L. 4548/2018, and the Independent Certified Public Accountants-Auditors Report for the fiscal year 1/1/2024 - 31/12/2024.**

***Required quorum: 1/5 (20%) of the paid-up share capital.***

***Required Majority: 50% + 1 of the votes represented in the General Assembly.***

***Total number of valid votes: 30,782,234 or percentage 60.65%***

***Number of votes 'in favour of': 30,702,485 or percentage 99.74%***

***Number of votes 'against': 0 or percentage 0.00%***

***Number of abstentions: 79,749 or percentage 0.26%***

The Chairman of the Ordinary General Assembly proposed the approval of the Financial statements, consolidated and corporate, as accompanied by the attached relevant notes and reports of the Board of Directors and the Chartered Auditors, of the explanatory report of article 4 of L. 3556/2007, of the Audit Committee's Report of Acts provided for in article 44 par. 1 of L. 4449/2017, as well as the Corporate Governance Statement under articles 152 and 153 of L. 4548/2018, as well as the Sustainability Report under article 154 of L. 4548/2018 for the fiscal year 1/1/2024 - 31/12/2024.

The Ordinary General Assembly **accepted** the proposal of its Chairman and approved the agenda issue.

**ISSUE 2<sup>nd</sup>: Dividend distribution from the profits of the fiscal year 1/1/2024 - 31/12/2024 and from the profits of previous years.**

***Required quorum: 1/5 (20%) of the paid-up share capital.***

***Required Majority: 50%+1 of the votes represented in the General Assembly.***

**Total number of valid votes: 30,782,234 or percentage 60.65%**  
**Number of votes 'in favour of': 30,782,234 or percentage 100.00%**  
**Number of votes 'against': 0 or percentage 0.00%**  
**Number of abstentions: 0 or percentage 0.00%**

The Chairman of the General Assembly proposed the decision making for the distribution of a total dividend of fifteen cents of euro (€ 0.15) per share, in accordance with articles 160 and 161 of L. 4548/2018, which comes: a) partly from the net profit of the fiscal year 1/1/2024 - 31/12/2024 after deduction of the provision for the formation of a statutory general reserve, in the amount of € 7,113,053.05 (total net profit of the fiscal year after deduction of the provision for the formation of a general reserve: € 7,766,835.72) and b) partly from the profits of previous years, in the amount of five hundred thousand euros (€ 500,000.00).

The amount of the dividend is subject to withholdings provided by law, and it will be paid through the operators of the beneficiaries, as defined in the Athens Stock Exchange Regulation. Furthermore, the 30th of June 2025, a Monday, is also proposed as a date for the determination of dividend beneficiaries (Record Date), the 27th of June 2025, a Friday, as ex-dividend date and the 3rd of July 2025, a Thursday, as the starting date for the dividend payment, as already announced by the Company in the Financial Calendar of the year 2025.

The Ordinary General Assembly **accepted** the proposal of the Chairman of the General Assembly and decided to distribute a total dividend of fifteen cents of euro (€ 0.15) per share, in accordance with the above.

**ISSUE 3<sup>rd</sup>: Approval of the overall management and discharge of the Independent Certified Auditors from any liability.**

**Required quorum: 1/5 (20%) of the paid-up share capital.**

**Required Majority: 50% + 1 of the votes represented in the General Assembly.**

**Total number of valid votes: 30,782,234 or percentage 60.65%**

**Number of votes 'in favour of': 30,682,927 or percentage 99.68%**

**Number of votes 'against': 19,558 or percentage 0.06%**

**Number of abstentions: 79,749 or percentage 0.26%**

The Chairman of the General Assembly has proposed the approval of the overall management that took place during the fiscal year 2024, in accordance with article 108 of L. 4548/2018, as well as the discharge of the Independent Certified Auditors who carried out the audit of the financial statements of the fiscal year from any relevant liability.

The Ordinary General Assembly **accepted** the proposal of its Chairman and approved the agenda issue.

**ISSUE 4<sup>th</sup>: Election of Certified Public Accountants (regular and deputies), for the audit of the financial statements, consolidated and corporate, for the fiscal year 1/1/2025 - 31/12/2025, as well as for ensuring the submission of the report on sustainability for the same fiscal year 1/1/2025 - 31/12/2025 and determination of their remuneration.**

**Required quorum: 1/5 (20%) of the paid-up share capital.**

**Required Majority: 50% + 1 of the votes represented in the General Assembly.**

**Total number of valid votes: 30,782,234 or percentage 60.65%**

**Number of votes 'in favour of': 30,782,234 or percentage 100.00%**

**Number of votes 'against': 0 or percentage 0.00%**

**Number of abstentions: 0 or percentage 0.00%**

The Chairman of the Ordinary General Assembly, upon the proposal of the Audit Committee, recommended the election of the auditing Société Anonyme "**GRANT THORNTON CERTIFIED AUDITORS AND BUSINESS ADVISORS SOCIETE ANONYME**", for the audit of the Company's financial statements (incl. the consolidated Financial Statements as well) and for providing limited assurance on the submission of the Sustainability Report during the fiscal year 2025 by independent Certified Auditors (regulars and deputies), who will be appointed by this company.

Finally, the Chairman of the Ordinary General Assembly proposed, for the fiscal year 2025, as regards the remuneration of the auditors, for the audit of the financial statements (consolidated and corporate) and for the preparation and granting of an audit report, including any expenditure in general related to the audit, as well as for the provision of limited assurance on the submission of the Sustainability Report, that the Board of Directors shall be authorised to determine the exact amount of such remuneration up to the amount of 97,500.00 euros plus VAT, according to the relevant offer of the above audit firm.

The Ordinary General Assembly **accepted** the proposal of its Chairman and approved the agenda issue.

**ISSUE 5<sup>th</sup>: Approval of remuneration of members of the Board of Directors for the fiscal year 1/1/2024 - 31/12/2024 and pre-approval of their remuneration for the fiscal year 1/1/2025 - 31/12/2025 in accordance with article 109 of L. 4548/2018.**

***Required quorum: 1/5 (20%) of the paid-up share capital.***

***Required Majority: 50% + 1 of the votes represented in the General Assembly.***

***Total number of valid votes: 30,782,234 or percentage 60.65%***

***Number of votes 'in favour of': 27,242,976 or percentage 88.50%***

***Number of votes 'against': 3,406,700 or percentage 11.07%***

***Number of abstentions: 132,558 or percentage 0.43%***

The Chairman of the General Assembly, on the issue of **approval of remuneration** of the members of the Board of Directors for the fiscal year 1/1/2024 - 31/12/2024 and **the pre-approval of their remuneration** for the fiscal year 1/1/2025 - 31/12/2025, proposed the following:

- a) the approval of the remuneration paid during the fiscal year 1/1/2024 - 31/12/2024, to the members of the Board of Directors, at a total amount of 751,642 Euros;
- b) the pre-approval of the remuneration already paid or payable during the fiscal year 1/1/2025 - 31/12/2025, to the members of the Board of Directors, up to the maximum total amount of EUR 770,000 and the granting of an authorization to the Board of Directors of the Company to determine, within the framework of the above ceiling, the exact amounts of remuneration and the time of their payment.

The Ordinary General Assembly **accepted** the proposal of its Chairman and approved the agenda issue.

**ISSUE 6<sup>th</sup>: Submission by the Audit Committee of its annual report of acts in accordance with article 44 par. 1 of L. 4449/2017.**

***Required quorum: 1/5 (20%) of the paid-up share capital.***

The Chairman of the General Assembly informed Messrs. shareholders that the Audit Committee has submitted to the General Assembly its Report of Acts for the fiscal year 1/1/2024 - 31/12/2024 in accordance with article 44 par. 1 of L. 4449/2017, as amended by article 74 of L. 4706/2020.

The Annual Report of Acts of the Audit Committee aims to inform the shareholders about the Committee's activities during the fiscal year 1/1/2024 - 31/12/2024 based on its prescribed responsibilities.

The Annual Activities' Report of the Audit Committee has been made available to the shareholders and investors through the Company's website: [www.fourlis.gr](http://www.fourlis.gr), while it has also been included as a distinct element in the Company's Annual Financial Report for the year 2024.

**ISSUE 7<sup>th</sup>: Submission of the report of the independent non-executive members of the Board of Directors in accordance with article 9 par. 5 of L. 4706/2020.**

***Required quorum: 1/5 (20%) of the paid-up share capital.***

The Chairman of the General Assembly informed the shareholders that the independent Vice-Chairman of the Board of Directors, in his capacity as Senior Independent Counsel of the Company and in order to inform the shareholders about the activities of the independent non-executive members of the Board of Directors during the fiscal year 1/1/2024 - 31/12/2024, has submitted to the General Assembly a relevant report in accordance with article 9 par. 5 of L. 4706/2020.

The Annual Report of the Independent non-executive members of the Board of Directors has been made available to the shareholders and investors through the Company's website: [www.fourlis.gr](http://www.fourlis.gr).

**ISSUE 8<sup>th</sup>: Submission for discussion and voting of the Remuneration Report of the members of the Board of Directors for the fiscal year 1/1/2024 - 31/12/2024 in accordance with article 112 par. 3 of L. 4548/2018.**

***Required quorum: 1/5 (20%) of the paid-up share capital.***

***Required Majority: 50% + 1 of the votes represented in the General Assembly.***

***Total number of valid votes: 30,782,234 or percentage 60.65%***

***Number of votes 'in favour of': 24,473,662 or percentage 79.51%***

***Number of votes 'against': 6,195,572 or percentage 20.13%***

***Number of abstentions: 113,000 or percentage 0.37%***

The Chairman of the Board of Directors submitted for discussion and voting, by the General Assembly, the remuneration report of the members of the Board of Directors for the fiscal year 1/1/2024 - 31/12/2024 in accordance with article 112 par. 3 of L. 4548/2018, which has been made available to the shareholders and investors on the Company's website: [www.fourlis.gr](http://www.fourlis.gr).

The Remuneration Report includes a comprehensive overview of the total remuneration received by the members of the Board of Directors during the fiscal year 2024, as well as the other required under article 112 par. 2 of L. 4548/2018 information and has been prepared with diligence by the Board of Directors and in accordance with the Remuneration Policy as this is currently in force after its revision by the Ordinary General Assembly's meeting of the shareholders dated 21.06.2024, after taking into account relevant recommendations of the Nomination and Remuneration Committee of the Company and the auditors of the Company have checked whether and to what extent the information of article 112 of L. 4548/2018 has been provided.

It is noted that the shareholders' vote on the Remuneration Report is advisory in nature, in accordance with article 112 par. 3 of L. 4548/2018.

The Ordinary General Assembly, accepting the proposal of its Chairman, **voted in favour** of the remuneration report submitted to the members of the Board of Directors for the fiscal year 1/1/2024 - 31/12/2024.

**ISSUE 9<sup>th</sup>: Resolution on the option of granting remuneration to the members of the Board of Directors, in the form of a share of the profits of the fiscal year and determination of the relevant responsibility of the General Assembly, in accordance with the provisions of article 109 § 2 of L. 4548/2018. Subsequent amendment of Article 25 of the Articles of Association. Furthermore, distribution of part of the balance of the net retained profits of the fiscal year 2024 as remuneration to Executive Members of the Board of Directors and senior management officers of the Company. Granting of Authorization to the Board of Directors to determine the beneficiaries and to take any required action.**

***Required quorum: 1/5 (20%) of the paid-up share capital.***

***Required Majority: 50% + 1 of the votes represented in the General Assembly.***

***Total number of valid votes: 30,782,234 or percentage 60.65%***

***Number of votes 'in favour of': 30,241,234 or percentage 98.24%***

***Number of votes 'against': 0 or percentage 0.00%***

***Number of abstentions: 541,000 or percentage 1.76%***

The Chairman of the General Assembly proposed the adoption of a resolution on the option of granting remuneration to the members of the Board of Directors, in the form of a share of the profits of the fiscal year and the determination of the relevant responsibility of the General Assembly, in accordance with the provisions of article 109 § 2 of L. 4548/2018, and the subsequent amendment of article 25 of the Company's Articles of Association, with the addition of a paragraph, under number 2, renumbering the other, already existing, provisions of this article, and its subsequent formulation, as follows:

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#### **Article 25**

##### **REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS**

1. The members of the board of directors have the right to receive a fee/remuneration or other benefits, according to the law and the provisions in the articles of association, and, where appropriate, the remuneration policy of the company. Remuneration or benefit granted to a member of the board of directors but not regulated in the law and the articles of association is borne by the company, only if it is approved upon special resolution of the general meeting.
2. Remuneration in the form of a share of the profits of the fiscal year may be granted. The amount of the aforementioned remuneration is determined by a decision of the general meeting, taken by simple quorum and majority. Such remuneration from the profits of the fiscal year shall be drawn from the balance of the net profits left after deducting statutory withholdings required for the statutory reserve and the distribution of the minimum dividend to the shareholders. This paragraph shall apply without prejudice to articles 110 to 112 of the L.4548/2018.
3. Remuneration to members of the board of directors for services to the company under a special relationship, as, indicatively, based on an employment contract, a contract for the execution of works or an order, is paid under the terms and conditions of the articles 99 to 101 of the L.4548/2018.
4. The general meeting may allow the advance payment of a remuneration for the period of time until the next ordinary general meeting. The advance payment of the remuneration is conditional to its approval by the next ordinary general meeting.

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Furthermore, in implementation of the above proposed amendment to the Articles of Association, the Chairman of the General Assembly proposed the distribution, as remuneration to Executive Members of the Board of Directors and senior executives of the Company, of part of the profits made during the fiscal year 01.01.2024 to 31.12.2024, in the total amount of two hundred ninety-nine thousand four hundred forty-one euros (€ 299,441.00), as well as the authorization to the Board of Directors to determine the beneficiaries (executive members of the Board of Directors & senior

executives) and for any action that will be required for the purposes of implementing the decision to be taken.

The Ordinary General Assembly **accepted** the proposal of its Chairman and approved the agenda issue.

**ISSUE 10<sup>th</sup>: Approval of the revision of the Remuneration Policy, which was approved by the Ordinary General Assembly of the shareholders at its meeting dated 21.06.2024, for the members of the Board of Directors in accordance with the provisions of L. 4548/2018.**

***Required quorum: 1/5 (20%) of the paid-up share capital.***

***Required Majority: 50% + 1 of the votes represented in the General Assembly.***

***Total number of valid votes: 30,782,234 or percentage 60.65%***

***Number of votes 'in favour of': 29,902,012 or percentage 97.14%***

***Number of votes 'against': 767,222 or percentage 2.49%***

***Number of abstentions: 113,000 or percentage 0.37%***

The Chairman of the General Assembly informed Messrs. shareholders that the Board of Directors, upon recommendation and proposal of the Nomination and Remuneration Committee, has prepared and submitted for approval a revised version of the Company's Remuneration Policy, in accordance with the provisions of Articles 110 and 111 of L. 4548/2018, which is submitted for approval to the General Assembly.

It is noted that the current Remuneration Policy, effective for four years, was approved by the Ordinary General Assembly of shareholders dated 21.06.2024 and concerns all members of the Board of Directors.

The full text of the proposed revised Remuneration Policy has been posted and is available to the investing public on the Company's website [www.fourlis.gr](http://www.fourlis.gr).

Subsequently, the Chairman of the General Assembly asked Messrs. shareholders to approve the above proposed revised Remuneration Policy, as well as to authorize the Board of Directors of the Company to implement and manage the Remuneration Policy, according to the relevant recommendations of the Nomination and Remuneration Committee of the Company.

The Ordinary General Assembly **accepted** the proposal of its Chairman and approved the agenda issue.

**ISSUE 11<sup>th</sup>: Share capital increase through capitalization of reserves and issuance of 381.783 new common registered voting shares, in order to make them available free of charge to the beneficiaries of the Second Series of the approved by the Ordinary General Assembly of the shareholders dated 16.06.2023 Stock Grant Program in accordance with the provisions of article 114 of L. 4548/2018 (as currently in force after the amendment of Section 2.1 B of the Program by decision of the Ordinary General Assembly's meeting of the Company's shareholders dated 21.06.2024). Subsequent amendment of Article 3 of the Articles of Association.**

***Required quorum: 1/5 (20%) of the paid-up share capital.***

***Required Majority: 50% + 1 of the votes represented in the General Assembly.***

***Total number of valid votes: 30,782,234 or percentage 60.65%***

***Number of votes 'in favour of': 29,009,148 or percentage 94.24%***

***Number of votes 'against': 1,660,086 or percentage 5.39%***

***Number of abstentions: 113,000 or percentage 0.37%***

The Chairman of the General Assembly proposed that a decision shall be taken to increase the share capital by the amount of three hundred and eighty-one thousand seven hundred and eighty-three euros (€ 381,783.00), by capitalization of an equivalent part of distributable reserves (in particular: by an amount of € 381,783.00 from the reserve from the issuance of shares above par).

The above, through the capitalization of the aforementioned reserve, increase of share capital will be realized by the issuance of 381.783 new common registered shares with voting rights of the Company, with a nominal value of 1,00 Euros each.

The issue of the new shares will take place in order that the decision dated 16.06.2023 of the Ordinary General Assembly of the Company's shareholders on the establishment of a Program for the free allocation of shares to the Company's senior executives and to the senior executives of its related companies, is implemented, under article 114 of L. 4548/2018 (as currently in force after the amendment of Section 2.1 B of this Program upon resolution of the Ordinary General Assembly of the Company's shareholders on 21.06.2024) ("the Program"), in conjunction with the decision of the Board of Directors dated 07.04.2025, pursuant to which the beneficiaries of the Second Series of the Program were determined based on the proposal of the Nomination and Remuneration Committee dated 28.03.2025.

The Ordinary General Assembly **accepted** the proposal of its Chairman and approved the agenda issue.

**Issue 12<sup>th</sup>: Cancellation of 2,606,590 own (treasury) shares acquired by the Company under the approved purchase programs of its own (treasury) shares, with a corresponding reduction of its share capital, in accordance with the provisions of article 49 of L. 4548/2018. Subsequent amendment of Article 3 of the Articles of Association.**

***Required quorum: 1/5 (20%) of the paid-up share capital.***

***Required Majority: 50% + 1 of the votes represented in the General Assembly.***

***Total number of valid votes: 30,782,234 or percentage 60.65%***

***Number of votes 'in favour of': 30,782,234 or percentage 100.00%***

***Number of votes 'against': 0 or percentage 0.00%***

***Number of abstentions: 0 or percentage 0.00%***

The Chairman of the General Assembly proposed the adoption of a resolution for the cancellation, in accordance with article 49 of L. 4548/2018, of 2.606.590 treasury shares with a nominal value of one euro (€1.00) each held by the Company, as well as the subsequent amendment of article 3 of the Articles of Association, relating to the share capital.

These shares, which in total represent 4.88% of the Company's share capital as of 26<sup>th</sup> of May 2025 (date of the invitation to convene the Ordinary General Assembly's Meeting as of the 20<sup>th</sup> of June 2025), were acquired under the Company's treasury share purchase programs approved by the General Assembly's meetings of shareholders on 14.06.2019, 18.06.2021 and 16.06.2023, at an average purchase price of € 3.69 per share.

After the cancellation, the Company will not hold any of its own (treasury) shares.

The proposed cancellation of treasury shares is in line with the usual practice of companies listed on regulated markets, either in Greece or abroad, which contributes both to increasing the return on equity and to improving the position of shareholders and increasing the value of their shares.

Subsequently, the share capital will be reduced by the amount of two million six hundred and six thousand five hundred and ninety euros (€ 2,606,590.00), which corresponds to the total nominal value of the aforementioned treasury shares to be cancelled.

After the above reduction, combined with the increase of the share capital with capitalization of reserves in accordance with the 11<sup>th</sup> issue of the agenda, the Company's share capital will amount to fifty-one million one hundred and thirty-five thousand four hundred and seventy euros (€

51,135,470.00), divided into fifty-one million one hundred and thirty-five thousand four hundred and seventy (51,135,470) registered shares with a nominal value of one euro (€ 1.00) each.

Subsequently, it is proposed to amend article 3 of the Company's Articles of Association, by adding a paragraph under number 30, where reference will be made to the resolutions of the General Assembly of Shareholders on the combined change of the share capital (i.e. the increase of the share capital with capitalization of reserves in the amount of € 381,783.00 and the reduction of the share capital due to the cancellation of treasury shares in the amount of € 2,606,590.00), as well as the subsequent formation of the share capital, as follows:

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### Article 3

#### SHARE CAPITAL

[.....]

30. Upon resolutions of the general meeting of shareholders of the Company, that was convened on the 20st of June 2025, the share capital of the company: a) was increased by the amount of three hundred eighty-one thousand seven hundred eighty-three euros (€381,783.00) upon the capitalization of an equivalent part of distributable reserves and the issuance of three hundred eighty-one thousand seven hundred eighty-three (385,033) new registered shares of a nominal value of one euro (€ 1.00) each. This increase took place under the Free Stock Grants Program (stock grants) under article 114 of L. 4548/2018, which was approved by decision of the General Assembly of the shareholders of the company, held on 16.06.2023; and b) was decreased by the amount of two million six hundred six thousand five hundred ninety euros (€2,606,590.00), upon cancellation of 2,606,590 of the Company's own shares of a nominal value of one euro (€ 1.00) each.

Thus, the share capital of the company shall now amount to **fifty-one million one hundred thirty-five thousand four hundred seventy euros (€51,135,470.00)** divided into fifty-one million one hundred thirty-five thousand four hundred seventy (51,135,470) registered shares of a nominal value of one euro (€ 1.00) per each share.

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It is noted that the full text of the Company's Articles of Association as it will be formed after the approval of its proposed amendments (Codified Articles of Association) has been uploaded and is available to the investing public on the Company's webpage <https://www.fourlis.gr>.

The Ordinary General Assembly **accepted** the proposal of its Chairman and approved the agenda issue.

**Issue 13<sup>th</sup>: Approval of the revision of the Fit and Proper Policy for the members of the Board of Directors, approved by the Ordinary General Assembly of the shareholders at its meeting dated 18.06.2021, in accordance with the provisions of L. 4706/2020, as in force.**

***Required quorum: 1/5 (20%) of the paid-up share capital.***

***Required Majority: 50% + 1 of the votes represented in the General Assembly.***

***Total number of valid votes: 30,782,234 or percentage 60.65%***

***Number of votes 'in favour of': 30,782,234 or percentage 100.00%***

***Number of votes 'against': 0 or percentage 0.00%***

***Number of abstentions: 0 or percentage 0.00%***

The Chairman of the General Assembly informed the shareholders that the Board of Directors has prepared and submits to the General Assembly for approval a revised text of the Fit and Proper Policy for its members, in accordance with the provisions of article 3 of L. 4706/2020.

It is noted that the current Fit and Proper Policy was approved by the Ordinary General Assembly's meeting of the shareholders on 18.06.2021.

The proposed amendment aims in particular at its harmonisation with the amendments introduced by L. 5178/2025 and the amended Circular No. 60 of the Hellenic Capital Market Commission dated 29.04.2025.

The full text of the proposed revised Fit and Proper Policy of the Board of Directors has been posted and is available to the investing public on the Company's website [www.fourlis.gr](http://www.fourlis.gr).

Subsequently, the Chairman of the Ordinary General Assembly asked the shareholders to approve the aforementioned proposed Fit and Proper Policy for the members of the Board of Directors.

The Ordinary General Assembly **accepted** the proposal of its Chairman and approved the agenda issue.

**Issue 14<sup>th</sup>: Approval of the revision of the Performance Stock Grant Program for the free award of stock grants to executives of the Company and its related companies, which was approved by the Ordinary General Assembly of the shareholders at its meeting dated 16.06.2023, in accordance with article 114 of L. 4548/2018.**

***Required quorum: 1/2 (50%) of the paid-up share capital.***

***Required Majority: 2/3 (66,67%) of the votes represented in the General Assembly.***

***Total number of valid votes: 30,782,234 or percentage 60.65%***

***Number of votes 'in favour of': 29,046,148 or percentage 94.36%***

***Number of votes 'against': 1,660,086 or percentage 5.39%***

***Number of abstentions: 76,000 or percentage 0.25%***

The Chairman of the General Assembly informed the shareholders that the Board of Directors, taking into account on the one hand the extension of the time-schedule for the achievement of the Company's ambitious strategic objectives and on the other hand the proposals of the institutional investors - shareholders to improve the effectiveness of the long-term incentive mechanism for the Company's executives in order to facilitate the achievement of sustainable high level profitability, following the recommendation of the Nomination and Remuneration Committee, submits for approval the revision of the program approved by the Annual General Assembly of Shareholders on 16.06.2023, for soliciting, retaining, and motivating senior executives of the Company and its related companies, implemented through the free award of performance stock grants in accordance with Article 114 of L. 4548/2018 as currently in force (hereinafter, "the Program").

With the proposed amendments to the Performance Stock Grant Program, the Board of Directors aims in particular at the following:

1) The Program shall motivate and reward the implementation of the long-term business strategy and align shareholder interests with the long-term performance of the Company by recognizing and rewarding long-term value creation, setting long-term performance targets and granting stock. The Program focuses on achieving sustainable performance of the Company in the long term and the limits set out in the Company's Remuneration Policy for executive members of the Board of Directors shall be applied in all cases.

2) The term of the Program shall be extended by one (1) year without increasing the total number of shares to be granted, in order to be fully in line with the Group's Strategic Plan (Vision), as it has been communicated to the investment public and the shareholders, for the period 2025 - 2027, setting high sales (750 million euros) and profitability (adjusted EBITDA 8-10% on sales) targets to be achieved.

3) The targets that will be taken into account and will constitute the criteria for the achievement of the Strategic Plan for the period 2025 - 2027 (sales of 750 million euros and adjusted EBITDA 8-10% on the sales) must be categorized and specified in terms of their weights, objectively measurable

either on the basis of published financial and non-financial data (Annual Financial Reports and Sustainability Reports) or using internationally accepted evaluation methods. The calculation of the achievement of the targets is clearly set out in the Annual Remuneration Report. The categories and weights of the objectives to be approved by the General Assembly are the following:

Category / Objective	Weight
<b>A. Economic performance</b>	<b>50%</b>
A1. Total Shareholder Return (TSR) relative to a comparator (Relative TSR)	25%
A2. Earnings per Share (EPS)	25%
<b>B. Customer Experience (CX)</b>	<b>25%</b>
<b>C. Sustainability (Sustainability)</b>	<b>25%</b>

The minimum threshold for achieving the targets per category is 80%.

The targets will be quantified annually by the Board of Directors on the recommendation of the Nomination and Remuneration Committee and the performance achieved against these targets will be evaluated annually.

4) The appointment of the top executives of the Company and its related companies, their roles, as well as their total number according to the Group's structure, in order to commit and motivate them in the pursuit of the achievement of the objectives of the Group's Strategic Plan. More specifically, according to the current structure, 33 to 40 senior executives of the Company and its related companies, including the executive members of the Board of Directors, the CEOs and senior management officers reporting directly to the CEOs, may join the Program.

5) The extension of the lock-up period (retention period) to three years from the date of award (mandatory retention/lock-up period of 3 years), so that the long-term commitment and dedication of the recipient executives to the goals of the Strategic Plan shall be ensured.

In particular, the following shall be proposed:

I. Amendment of Section 2.1 B of the Program:

a) in order to be determined that the aforementioned Program shall have a duration of sixty (60) months (instead of 48 months currently applicable) and shall be implemented in four (4) annual series (instead of three series currently applicable), with a maximum number of free stock awards of each series as indicated in the following Table, and with the option granted to the Board of Directors to decide on the transfer of up to 15% of the performance stocks to be freely awarded (performance stock grants) under art.114 of L.4548/2018 (stock grants) from the First, Second and Third Series of the aforementioned Program to subsequent Series. It is clarified that there will be no change in the maximum number of shares issued under this Program (i.e: one million three hundred thousand (1.300.000) shares, i.e. approximately 2,5% of the Company's share capital as of the date of the invitation of the Ordinary General Assembly's meeting of Shareholders held on 16.06.2023 (out of which 385.033 shares have already been granted under the already completed First Series of the Program).

and

B) in order that a three (3) year mandatory retention/lock-up period is established for the new ordinary voting shares (stock grants) to be granted under the Second, Third and Fourth Series, instead of the two (2) year period applicable to the First Series. The mandatory retention/lock-up period for all Series shall commence from the date of the decision of the Board of Directors on the determination of the beneficiaries (date of award).

It is clarified that in the context of implementation of the Program, up to date 385,033 shares of the First Series have already been issued with a retention/lock-up period of 2 years, while for the Second Series, for which 381,783 stock options have been awarded, the retention/lock-up period is proposed to be set at 3 years.

Following the approval of the proposed amendment to the Program, the Section 2.1 B of this Program will be formulated and will apply as follows:

«

B) Performance stock grants to executives of the Company and its related companies in accordance with article 114 of L. 4548/2018: The duration is sixty (60 months), starting in March 2024. This

Program will be implemented in four (4) annual series, with a maximum number of awarded free performance stock grants of each Series, according to the provisions stated in the Table below.

The maximum number of shares to be issued under the above Program is one million three hundred thousand (1,300,000) shares, i.e. approximately 2.5% of the share capital of the Company on the date of the invitation of the Ordinary General Assembly's meeting of the shareholders dated 16.06.2023.

Series	Date of award of free performance stock grants (article 114 of L. 4548/2018)	Mandatory retention (lock-up) period for performance stock grants	Maximum number of Series' performance stock grants
First Series	4/2024	Two (2) years from the award date.	433.333, with the option of transferring up to 65.000 shares to the subsequent Series.
Second Series	4/2025	Three (3) years from the award date.	433.333, with the option of transferring up to 65.000 shares to the subsequent Series.
Third Series	4/2026	Three (3) years from the award date.	216.667, plus any transferred shares of previous Series, with the option of transferring up to 32.500 shares in the Third Series.
Fourth Series	4/2027	Three (3) years from the award date.	216.667, plus any transferred shares of previous Series.
<b>MAXIMUM NUMBER OF SHARES OF THE RPOGRAM</b>			<b>1.300.000</b>

»

II. Amendment of Chapter 2.2 B of the Program, so that it shall be formulated and apply as follows:

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**2.2 Beneficiaries of the Program for the free award (allocation) of performance stock grants to executives of the Company and its related companies in accordance with article 114 of L. 4548/2018**

At the award date, the Board of Directors will decide on the allocation of the grants of each Series, after taking into account the achievement of the objectives of the Group's Strategic Plan and the evaluation of the potential beneficiaries. In particular:

Only selected senior executives of the Company and its related companies, including the executive members of the Board of Directors, the CEOs and top management executives who report directly to the CEOs and hold positions of responsibility for the day-to-day operation and strategic development of the Group's companies in accordance with its relevant structure at any time, may be beneficiaries, and specifically 33 to 40 top executives to be selected for each Series of the Program at the reasonable discretion of the Board of Directors, taking into account their contribution in the achievement of the Fournalis Group's strategic plans for the period 2025 - 2027 (Vision) setting high sales targets (750 million euros) and profitability targets (adjusted EBITDA 8-10% on sales) Specifically, as regards the Third and Fourth Series of the Program, for the evaluation of the contribution of the Company's senior executives and of those of its related companies, the following mentioned targets of three categories, with the respective weighing factors, will be taken into account:

Category / Objective	Weight
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Category / Objective	Weight
<b>A. Economic performance</b>	<b>50%</b>
A1. Total Shareholder Return (TSR) relative to a comparator (Relative TSR) <sup>1</sup>	25%
A2. Earnings per Share (EPS) <sup>2</sup>	25%
<b>B. Customer Experience (CX) <sup>3</sup></b>	<b>25%</b>
<b>C. Sustainability <sup>4</sup></b>	<b>25%</b>

Total Shareholder Return (TSR): An indicator that measures the performance of a share over a specific period of time (in this case, the annual period corresponding to a certain annual Series of the Program) and demonstrates the total benefit obtained by the shareholder of a share. It includes both capital gains and dividends received by the shareholder. It is calculated as the percentage change (%) from (a) the Company's share price at the end of the previous year (starting price) to (b) the share price at the end of the current year, increased by the aggregate of dividends per share or any other distribution made to the shareholders (e.g. free share distribution, capital return, etc.) during the same period (closing price).

In order to smooth out the volatility in case of events outside management's control (e.g. geopolitically driven fluctuations), for these cases the TRS formula will be calculated as follows: TSR is defined as the percentage change (%) from (a) the average share price of the Company's share in the month of December of the previous year (starting price) to (b) the average share price in the month of December of the current year, increased by the aggregate of dividends per share or any other distribution made to shareholders (e.g. free share distribution, return of capital, etc.) during the same period (closing price).

#### **Comparator Selection**

The Company's performance under TSR will be assessed either:

- against a relevant stock market index, such as the FTSE/ATHEX Consumer Discretionary Index (**FTSE/ATHEX Consumer Discretionary Index** or the **FTSE/ATHEX Mid Cap Index**, or
- against a selected group of listed retail and consumer companies.

The selection of the comparator (peer group or index) shall be made by the Board of Directors and shall remain fixed throughout that period, subject to reasonable adjustments in the event of delistings, mergers, or material corporate actions.

#### **Vesting Criteria**

The vesting of the TSR-related portion of the award shall be determined by the Company's performance relative to the selected comparator, based on a scale approved by the Board of Directors. This scale may be structured as follows:

- **Percentile ranking** within the peer group, or
- **Percentage point outperformance** relative to the selected stock market index.

In any case, vesting shall be subject to a **minimum approved performance threshold** as determined by the Board of Directors.

#### **Discretion and Adjustments**

The Board of Directors retains the discretion to adjust the comparator group, methodology, or performance outcome to ensure fairness and avoid unintended windfall gains or shortfalls due to extraordinary or non-recurring events. The comparator group shall remain fixed throughout the performance period, subject to reasonable adjustments in the event of delistings, mergers, or significant corporate actions.

<sup>2</sup> Earnings per Share (EPS): The measurement indicator of the Company's profitability, which is calculated by dividing the Company's net profit by the total number of shares, excluding treasury shares. For the purposes of the Program, earnings arising from real estate revaluations are excluded (Earnings per Share excl. Real Estate Revaluations).

<sup>3</sup> Customer Experience - CX: Customer experience is measured through internationally accepted methodologies and indicators (KPIs) that aim to assess customer satisfaction and loyalty. The FOURLIS Group uses indicatively: a) for the evaluation of the Customer Experience in the Home Furnishings and Furniture Retail Sector (IKEA stores) the "Happy Customer" methodology; and b) for the evaluation of the Customer Experience in the Sports Retail Sector (INTERSPORT and FOOT LOCKER stores) the "Net Promoter Score (NPS)" methodology, which measures the likelihood of customers recommending the company to others.

<sup>4</sup> Sustainability: To measure the relevant indicator, the targets published in the CSRD Annual Sustainability Report shall be taken into account, as well as Employee engagement, which is measured through employee satisfaction surveys.

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III. Section 2, lit. 2. (B) of the Program should be amended in order for the Program to be implemented, on the one hand, to enable, in accordance with article 114 § 2 of L. 4548/2018, the Company to either allocate own (treasury) shares acquired or already acquired in accordance with article 49 of the same law as above, or issue new shares by capitalizing undistributed profits or distributable reserves or difference resulting from shares issued above par, and, on the other hand, the last paragraph of the same Chapter, to be repealed as no longer applicable following the above amendments.

After approval of the proposed amendment to the Program, Chapter 2 section (B) of the Program will be formulated and become effective as follows:

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**Section 2: Key Terms and Conditions of the Program for free award (allocation) of Performance Stock Grants to executives of the Company and its related companies in accordance with article 114 of L. 4548/2018:**

The Program for free award (allocation) of Performance Stock Grants to executives of the Company and its related companies in accordance with article 114 of L. 4548/2018 provides the selected executives with free common registered shares with voting rights (stock grants) either through the allocation of treasury shares acquired or already acquired in accordance with article 49 of L. 4548/2018, or through the issue of new shares with capitalization of undistributed profits or distributable reserves or difference resulting from shares issued above par.

»

It should be noted that two long-term incentive programs (options and/or shares) are in force. More specifically:

a) The maximum total number of performance stock grants awarded under the Performance Stock Grant Program approved and implemented by the resolution of the Ordinary General Assembly's meeting dated 16.06.2023, as proposed to be amended by the Ordinary General Assembly's meeting to be held on 20.06.2025, and which have not been awarded, currently represent 1.80% of the Company's share capital (not counting the treasury shares currently held by the Company). The total number of stock options granted under the Program approved and implemented by the decision of the Annual General Assembly dated 16.06.2023, currently represents 1.67% of the Company's share capital (not counting the treasury shares currently held by the Company).

b) The total number of stock options granted under the Program approved and implemented by the decision of the Ordinary General Assembly's meeting dated 22.07.2021 and not exercised, currently represents 0.96% of the Company's share capital (not counting the treasury shares currently held by the Company).

c) In total, the shares to be issued pursuant to the two above plans will represent a maximum of 4.43% of the Company's share capital (not counting the treasury shares currently held by the Company).

d) There is no long-term incentive plan in force other than those listed above.

The Chairman of the Ordinary General Assembly then asked the shareholders to approve the above proposed revision of Free Award Program for performance stock grants to executives of the Company and its related companies, approved by the Ordinary General Assembly's meeting of the shareholders as of 16.06.2023, in accordance with article 114 of L. 4548/2018.

The Ordinary General Assembly **accepted** the proposal of its Chairman and approved the agenda issue.

**Issue 15<sup>th</sup>: Approval of a purchase program for the acquisition by the Company of its own (treasury) shares, and more specifically, of the purchase of up to 2,556,774 shares (5% of the paid-up share capital) within 24 months from the approval, at a minimum acquisition limit of one euro (€ 1.00) per share and a maximum acquisition limit of eight euros (€ 8.00) per share, in accordance with article 49 of L. 4548/2018.**

***Required quorum: 1/5 (20%) of the paid-up share capital.***

***Required Majority: 50% + 1 of the votes represented in the General Assembly.***

***Total number of valid votes: 30,782,234 or percentage 60.65%***

***Number of votes 'in favour of': 30,762,676 or percentage 99.94%***

***Number of votes 'against': 0 or percentage 0.00%***

***Number of abstentions: 19,558 or percentage 0.06%***

The Chairman of the General Assembly, having taken the floor on this matter, requested the General Assembly, in accordance with the provisions of article 49 of L. 4548/2018, to decide in favour of the approval of the purchase by the Company of its own (treasury) shares. In relation to the terms and conditions of the acquisition of treasury shares, the Chairman proposed to the shareholders that the maximum number of shares that may be acquired, including the shares previously acquired and retained by the Company, shall amount to 2,556,774 shares (5% of the paid-up share capital), that the approval of the General Assembly shall be granted for a period of 24 months and, finally, that the minimum acquisition limit shall be set at one euro (€1.00) per share and the maximum acquisition limit at eight euros (€8.00) per share.

The Ordinary General Assembly **accepted** the proposal of its Chairman and approved the agenda issue.