



ANNUAL REPORT ON AUDIT COMMITTEE 01.01.22-31.12.22

Introduction

The Audit Committee of INTRALOT is a Committee of the Board of Directors of the Company, operating on the basis of the current institutional framework and the corporate governance principles concerning companies whose securities have been admitted to trading in a regulated market. It operates within the framework of the Internal Regulation that has been approved by the Board of Directors of the Company, as in force from time to time.

Purpose - Responsibilities

The primary purpose of the Audit Committee (AC) is to support the Board of Directors in its duties relating to the monitoring of the quality and integrity of financial reporting and financial statements, the evaluation of the effectiveness and adequacy of the internal control and the risk management system as regards financial reporting, as well as the monitoring of the statutory audit of the annual and consolidated financial statements of the Company.

The responsibilities and operation of the Audit Committee with respect to fulfilling its purpose are further detailed in the Internal Regulation of the Company that is available at the following hyperlink: <https://www.intralot.com>

In general, the Audit Committee had full and unimpeded access to all information that is considered necessary and appropriate for the performance of its duties. The Audit Committee has been provided by the Company's Management with all the necessary infrastructure and human resources for the performance of its duties.

Composition

In accordance with its Regulation of Operation, the Audit Committee is composed of three (3) independent non-executive members of the Board of Directors, who are not involved in the operation of the Company in any way, with a view to make objective and independent judgments that are free from conflicts of interest. At least one member of the Audit Committee must meet the criteria of paragraph 1 of article 44 of Law 4449/2017.

The Audit Committee, which was elected on 29/6/2021, is composed of three (3) independent non-executive Members of the Board of Directors. The term of office of the members of the Audit Committee is equal to that of the Board of Directors.

All Members of the Audit Committee have sufficient knowledge of the field in which the Company operates and at least one member has sufficient knowledge of accounting and auditing.

The Audit Committee is composed of the following Members:

Ioannis Tsoumas, Chairman of the Audit Committee, Independent Non-Executive Member of the Board of Directors.

Adamantini Lazari, Independent Non-Executive Member of the Board of Directors.

Dionysia Xerocosta, Independent Non-Executive Member of the Board of Directors.

Meetings

The Audit Committee convenes as necessary at the invitation of its Chairman and meets with the regular auditor of the Company without the presence of the members of the Company's Management at least twice a year. For the execution of its work, the Audit Committee convenes within the first quarter of each year, in order to draw the annual plan and determine the frequency and duration of the meetings that will take place throughout the year, so as to cover the areas and systems that fall within its remit.

During the Financial Year (FY) 2022 (01/01/2022 - 31/12/2022), the Audit Committee has held a total of seventeen (17) meetings with the participation of all its members and all its decisions were taken unanimously. During each meeting all the required information material has been distributed and, in cases where this was deemed necessary, in addition to its members, other Management executives (without voting rights), and the certified auditors have participated.

FULL NAME	POSITION	DURATION OF TERM OF OFFICE/ COMMENCEMENT OF PARTICIPATION IN THE AUDIT COMMITTEE	NUMBER OF MEETINGS
IOANNIS TSOUMAS*	MEMBER OF THE BoD - INDEPENDENT NON EXECUTIVE MEMBER - CHAIRMAN	29.06.21-28.06.27	17
ADAMANTINI LAZARI	MEMBER OF THE BoD - INDEPENDENT NON EXECUTIVE MEMBER - DIRECTOR	29.06.21- 28.06.27	17
DIONYSIA XEROKOSTA	MEMBER OF THE BoD - INDEPENDENT NON EXECUTIVE MEMBER - DIRECTOR	29.06.21-28.06.27	17

* Mr. I. Tsoumas was elected for the first time to the Audit Committee on 15.10.20

Activities of the Audit Committee for FY 2022

During the above-mentioned meetings, the Audit Committee has dealt with issues within its competence, namely:

01.01.2022 - 31.12.2022

A. Internal Control System Structure and Procedures

- The Audit Committee has monitored and evaluated the adequacy and effectiveness of the internal control and risk management system with regard to financial reporting.
- It has examined and evaluated the findings and recommendations of both the Internal Audit Unit and the Certified Auditors, as well as the actions taken in this regard.
- It has informed the Board of Directors on the above.

B. Financial Statements - Statutory Audit

- The Audit Committee has held meetings with the Management and was informed of the financial reporting process, as well as of any issues that could have had an impact on the financial statements.
- It was informed on the Supplementary Audit Report of the Company's Certified Auditors for the FY 2021.
- It has reviewed the Annual Financial Report for FY 2021.
- It has approved the timetable for the finalization of work for the publication of the Financial Statements for the FY 01.01.21-31.12.21.

- It has reviewed the audit program and approach of the statutory audit of the Company's Certified Auditors, SOL CROWE and GRANT THORNTON for the FY 2021.

The following were identified as the most significant audit matters:

- Assessment of the impairment of goodwill and intangible assets
 - Assessment of the impairment of investments in subsidiaries
 - Debt restructuring
- It has held meetings with the Company's Certified Auditors at the stage of planning and conducting the audit and at the stage of preparation of the audit reports.
 - It has held meetings with the Certified Auditors, without the presence of the Company's Management, during which the Audit Committee was informed about the cooperation of the Certified Auditors with the Management regarding the financial audit matters.
 - It has informed the Board of Directors of the result of the statutory audit, and has proposed to the Board of Directors the approval of the annual Financial Statements for the financial year 01.01.21-31.12.21 on an individual and a consolidated basis, prior to their publication, based on the accounting principles followed.
 - In accordance with its approved procedure, it reviewed all the services provided by the Certified Auditors and approved the additional permitted non-audit services in relation to the assignment of the audit of the Remuneration Report (Article 112, paragraph 4 of Law 4548 /2018) to the two audit firms, SOL CROWE and GRANT THORNTON, as well as the formatting of the financial statements in eXtensible Hypertext Markup Language (XHTML), considering that they do not represent a threat to independence in accordance with the provisions of Article 44 of Law 4449/2017 and Article 5 of Regulation (EU) 537/2014. Based on the information provided by the services of the Company and the Group, no issues regarding the independence and objectivity of the Certified Auditors have arisen.
 - It has monitored the services provided by the Certified Auditors as part of the statutory audit.
 - It submitted a positive recommendation for the reappointment by the General Meeting of the same Certified Auditors, i.e. the audit firms SOL CROWE and GRANT THORNTON for the joint audit of the FY 01.01.2022 - 31.12.22 and the issuance of the tax certificate as per article 65a of Law 4174 /2013 of the Company, as well as for the approval of their

remuneration and employment terms, after having taken into consideration the offers of a total of three (3) Audit Firms.

- It was informed by the Finance Division on the financial statements of Q1 and Q3 2022 and has recommended their approval to the Board of Directors.
- It was informed by the Certified Auditors of the interim Financial Statements for the first half of 2022, which has then reviewed and recommended their approval to the Board of Directors.

C. Internal Audit

- It has monitored the effectiveness and adequacy of the Internal Audit and the execution of the audit program by the Internal Audit Unit without compromising its independence.
- It has approved the annual audit plan of the Internal Audit Unit for the year 2023.
- It has reviewed and evaluated the Internal Audit reports for Q1, Q2, Q3 and Q4 of 2022, as well as the relevant comments of the Management; and has monitored the development and progress of the Internal Audit findings, has informed the Board of Directors of the Company on these findings, and has submitted proposals for the implementation of corrective measures, where deemed appropriate. It was informed and has approved the annual report and the activities of the Internal Audit Unit for the FY 2021 (01/01/2021 - 31/12/2021).
- It has approved the budget of the Internal Audit Unit for 2022.
- In early 2023, it has evaluated the adequacy and effectiveness of the Internal Audit Unit and the Head of the Unit.

D. Other matters

- It has approved its annual action plan for 2022.
- It has approved the notification of the General Meeting of Shareholders regarding its activities (ANNUAL REPORT) for the FY 2021 (01/01/2021 - 31/12/21).
- It has selected after a competitive process Grant Thornton as its consultant and has approved its remuneration as an additional permitted non-audit service for the evaluation of the Internal Control System, in accordance with the provisions of paragraph 3 (j) and

paragraph 4 of Article 14 of Law No. 4706/2020 and the Decision 1/891/30.09.2020 of the Board of Directors of the Hellenic Capital Market Commission as in force (“the Regulatory Framework”), considering that it does not represent a threat to the independence and objectivity of the Certified Auditor, in accordance with the provisions of article 44 of Law 4449/2017 and article 5 of Regulation (EU) 537/2014 and was informed after meeting with representatives of the Consultant on the progress of the evaluation of the Internal Control System.

- It has appointed a Compliance Officer of the Company and defined his responsibilities with respect to the Policy for the Protection of Persons reporting violations.
- It has established an evaluation process for the Certified Auditors

Sustainable Development Policy

The Sustainable Development Policy is determined by the Company’s Management, which is committed to:

- The continuous development of the Company and the creation of economic value for its shareholders and stakeholders,
- Ensuring business ethics,
- Providing products and services, with due regard for environmental and/or social impact,
- Fostering innovation,
- Systematically monitoring its environmental footprint.

The relevant policy also includes a description of the actions linked to the thematic pillars of sustainable development, in particular actions relating to corporate governance, innovation and research, the industry and the customers, human resources, the environment and society in general.

Peania, 17.03.2023



THE AUDIT COMMITTEE

THE CHAIRMAN

THE MEMBERS

IOANNIS TSOUMAS

ADAMANTINI LAZARI DIONYSIA XIROKOSTA