



**Report of Independent Non- Executive Members of the Board of Directors of the company "INTRALOT S.A - INTEGRATED LOTTERY SYSTEMS AND SERVICES" for the fiscal year 01/01/23-31/12/23 (in accordance with article 9 par. 5 of L. 4706/2020)**

**To the Annual General Meeting of Shareholders**

This Report was jointly prepared by the Independent Non- Executive Members of the Board of Directors of the company with the corporate name "INTRALOT S.A - INTEGRATED LOTTERY SYSTEMS AND SERVICES" and the distinctive title "INTRALOT" (hereinafter the "Company") in accordance with the provisions of article 9 par. 5 of L 4706/2020 and relevant HCMC guidelines (Ref. No. 1591/05.07.21 & 428/21.2.22) and is submitted to the Company's Annual General Meeting of shareholders on May 30 ,2024.

In accordance with the provisions of article 7 of L.4706/2020, Non Executive Members, including Independent Non Executive Members shall in particular have the following obligations:

- a) To monitor and examine the Company's strategy and the implementation thereof, as well as the achievement of the Company's objectives ;
- b) To ensure effective oversight of Executive Members, including the monitoring and control of their performance; and
- c) To examine and express views on proposals submitted by Executive Members, on the basis of the information available.

On the date this Report was prepared, the Company's Board of Directors, which was elected by the Annual General Meeting of Shareholders on 30.08.23, consists of ten(10) members Three (3) Members are Executive Members and seven (7) are Non- Executive Members, three (3) of whom are Independent and meet the independence requirements in article 9 par. 1 and 2 of L 4706/2020. The term in office of Members of the Board of Directors is six (6) years (that is up to 30.08.2029) and may be extended to the end of the deadline within which the next Annual General Meeting must convene, and until a decision on that matter is taken by the Company.

Members of the Company's Board of Directors are individually and collectively suitable, meeting the suitability and reliability criteria specified in the Company's Board of Directors Suitability Policy approved by the Annual General Meeting on 29 June 2021, which was prepared in accordance with the provisions of article 3 of L.4706/2020, taking into account HCMC Circular No. 60/18.09.2020, approved by the Board of Directors in accordance with article 3 par. 1 of L. 4706/2020 and posted on Company's website <https://www.intralot.com>.

Its line-up adequately represents the genders, a diversity of knowledge, qualifications and experience and contributes to effective corporate management and the administration of corporate affairs for the benefit of the Company and its shareholders.

The Board of Directors operates effectively to achieve the company's objects and exercises its powers in accordance with the provisions of the law on societies anonymes, the Articles of Association, the updated Company's Operation Regulation and the Hellenic Corporate Governance Code.

The Board's priorities during 2023, were to implement the Company's business strategy, to ensure the completeness and reliability of data and information and non-financial information in preparing reliable financial statements, to recognize and manage material risks associated with the business activity and the Company's operations and the inclusion of ESG criteria in the Company's strategic objectives. Also, updated policies and specifically the "Guidelines for the prevention and suppression of money laundering and of terrorist financing", the "Procedures related to information on financial and operational issues of the group companies", the "Procedure for the communication of the BoD with the management of the subsidiaries" and "Private Data Protection Policy".

The Board of Directors, with the support of the Remuneration and Nominations Committee, completed in the first quarter of 2024 the self-evaluation of the Company's Board of Directors and its Committees (Audit Committee, Remuneration and Nominations Committee) for the period 01.01.23-31.12.23 in accordance with the provisions of L.4706/2020 on Corporate Governance, circular no. 60/18.09.2020 issued by Capital Market Commission and the Greek Corporate Governance Code 2021, the result of which showed the Company's Members of the Board of Directors have a positive opinion of the effective operation and performance of the Board of Directors and its Committees.

Furthermore, in March 2023 the project of the evaluation of the adequacy and effectiveness of the Internal Control System (ICS) was successfully completed by the independent consulting firm "Grant Thornton Business Solutions S.A" whose Report concluded that based on our work and evidence obtained regarding the project of the adequacy and effectiveness of the Company's ICS, no weaknesses were identified that could be considered as material weaknesses in the Company's ICS, in accordance with the Regulatory Framework.

The Board of Directors proceeds to resolutions in accordance with the law and the the Articles of Association of the Company. All Independent Non-Executive Members of the Board of Directors, during 2023, attended BoD meetings and/or agreed on decision taking for the preparation of the financial statements and for matters approved by the General Meeting with a qualified quorum and majority. Moreover, the Board of Directors examines in each case whether these is a conflict of interest or the issue on which it takes a decision falls within the provisions of articles 99-101 of L.4548/2018 on related party transactions.

Furthermore:

- Executive members of the Board of Directors have knowledge and experience in supervising Company operations and activities and stand out for their integrity, objectivity and professionalism. During the year they effectively managed and administered company affairs dedicated to the approved corporate objectives, generating significant financial results for the benefit of the Company, its employees and shareholders.
- Non - executive members of the Board are able to communicate seamlessly with Company management executives and receive regular updates from heads of department.
- Independent Non - Executive Members of the Board of Directors, in the context of their participation in the Board of Directors and Committees, actively participate in shaping decisions, operate with a sense of responsibility, of independence in shaping opinions and of transparency, ensuring the implementation of good corporate governance practices and effective supervision on management decisions, thereby safeguarding the interests of all internal and external stakeholders. During the year, no decisions were taken by the Board of Directors with which the Independent Members disagree.
- During 2023, the Non Executive Members met once time without the presence of the Executives and was discussed the performance of the Executive members during the year.
- The Company has set up an Audit Committee which, in accordance with the decision of the Company's Annual General Meeting of Shareholders on 30.08.2023 is a Board of Directors Committee comprised of a total of three (3) Independent Non- Executive Members.
- The Company has set up a Remuneration and Nomination Committee which consists of three (3) Independent Non Executive Members. The Committee's key mission is for the Board of Directors to assist in formulating proposals to the Board of Directors about the Remuneration Policy, to examine the information in the final draft of the Remuneration Report in accordance with article 112 of L. 4548/2018, and the procedure for identifying and selecting suitable potential Board members to ensure its problem-free continued operation as a collective management and representation body for the Company and its Committees in accordance with the current Suitability Policy implemented by the Company
- In the labour sector, the Company encourages and ensures a generally safe and healthy working environment without discrimination, harassment or retaliation and ensures

labour relations that promote mutual trust, constructive cooperation, two-way communication and recognition, eliminating all forms of forces of mandatory work and discrimination at work.

Lastly, as Independent Non - Executive Members of the Company's Board of Directors, we confirm that we agree with the content of the Company's Board of Directors, Management Report and the Corporate Governance Statement which forms an integral part of the Board of Directors' Report and was approved by the Board of Directors on 28.03.2024. The Board of Directors Report has been included in the Annual Financial Report for the year ended on 31.12.2023

Peania, 09.05.2024

The Independent Non - Executive Members of INTRALOT