

FOURLIS HOLDINGS SOCIETE ANONYME

**EXPLANATORY NOTE ON THE AGENDA OF THE ANNUAL ORDINARY GENERAL MEETING OF
THE SHAREHOLDERS DATED 17/06/2022**

The Shareholders are informed that the total number of shares of the Company under the name "FOURLIS HOLDINGS SOCIETE ANONYME", that exist on the 23rd of May 2022 (*date of invitation for the convocation of the Ordinary General Meeting to be held on the 17th of June 2022*) amounts to 52.131.944 ordinary registered shares, and on the above date the Company holds 1.391.048 own (treasury) shares. Each ordinary share provides a voting right, with the exception of the own shares, with regard to which the rights of participation in the general meeting and the voting rights are suspended, and those shares are not considered in the calculation for the formation of a quorum.

The option of choosing alternative ways for their participation in the Ordinary General Meeting of the Company is granted to its shareholders, in accordance with the specifically mentioned below, and not through live presence. For this purpose, the Board of Directors confirms that prior to the convocation of the General Meeting the option of the shareholders to actively participate in it and to exercise their rights, has been adequately secured, pursuant to the procedures specified in the invitation for the convocation of the Ordinary General Meeting as of 23.05.2022.

A brief explanatory note on the issues of the agenda of the Annual Ordinary General Meeting to be held on the 17th of June 2022 follows.

ISSUE 1ST: Submission for approval of the financial statements and the consolidated financial statements (Annual Financial Report) together with the Annual Reports thereon prepared by the Board of Directors and the Independent Chartered Accountants-Auditors for the period 1/1/2021 - 31/12/2021.

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

Required majority: 50% + 1 of the represented in the AGM votes.

The General Assembly submits for approval: the Annual Financial Statements for the period 01/01-31/12/2021, approved by the Board of Directors of the Company at its Meeting on 21/03/2022, the Board of Directors' Report for the Financial Year 2021, the Explanatory Board of Directors' Report pursuant to Article 4 of L.3556/2007, the Statement of Corporate Governance in accordance with article 152 and 153 of L.4548/2018, and the relevant Independent Auditors' Report.

The Annual Financial Statements for the period 2021, the Management Report and the Explanatory Report of the Board of Directors, as well as the Statement of Corporate Governance and the Independent Auditors' Report, have been included in the Annual Financial Report of the Company for the period 2021, provided by the article 4 of L.3556/2007, and are available to the shareholders and to the investment public in the Company's webpage: <https://www.fourlis.gr/>.

ISSUE 2ND: Distribution of Dividend from the Profits of the financial year 1/1/2021-31/12/2021 and from the profits of previous years.

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

Required Majority: 50% + 1 of the represented in the AGM votes.

The General Assembly is authorized to approve the proposal of the Board of Directors for the distribution of the total dividend amounting to eleven Eurocents (€ 0,11) per share, according to articles 160 and 161 of L.4548/2018, which is generated: a)partly from the net profits of the financial year 1/1/2021 – 31/12/2021 after the deduction of the withholding amount for the formation of statutory reserve, by the amount of €4.190.422,45 under IFRS (total net profits € 4.410.971) and b)partly from the profits of previous years, by the amount of € 1.391.076,11.

Further, it is proposed that Friday 01.07.2022 should be the date for the determination of the beneficiaries of the Dividend (Record Date), Thursday, 30.06.2022 should be the ex-dividend date, and Wednesday, 06.07.2022 should be the date for the commencement of payment of the dividend, in accordance with the Company's announcements under the Financial Calendar of the year 2022.

The dividend's amount is subject to withholding tax, provided by law, and its payment shall be made through the beneficiaries' operators, as defined in the Regulation of the Athens Stock Exchange.

ISSUE 3RD: Approval of the overall management of the Company and discharge of Chartered Accountants-Auditors from any liability.

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

Required majority: 50% + 1 of the represented in the AGM votes.

The Ordinary General Meeting of Shareholders is due to decide on the approval of the overall management that took place during the financial year 2021, in accordance with article 108 of L. 4548/2018, as well as on the discharge of the Independent Chartered Auditors, who have conducted the review of the Financial Statements of the year from any relevant liability.

It is explained that in the relevant voting the members of the Board of Directors and the company's employees are entitled to participate, only with shares, that they own, or as representatives of other shareholders, provided they have received a relevant authorization with explicit and specific voting instructions.

ISSUE 4TH: Election of one (1) ordinary and one (1) substitute Chartered Accountant-Auditor to audit the consolidated and the Company's financial statements for the period 1/1/2022 - 31/12/2022 and determination of their remuneration.

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

Required majority: 50% + 1 of the represented in the AGM votes.

The Board of Directors, after relevant proposal by the Audit Committee, proposes the election of the chartered accountant-auditor company "ERNST & YOUNG (HELLAS) CERTIFIED AUDITORS ACCOUNTANTS SA" for the review of the consolidated and Company's financial statements for the financial year 2022 by Independent Chartered Auditors (an ordinary one and a substitute one), who will be appointed by the above company.

The BoD also proposes for the year 2022 the determination of the remuneration of the auditors for the audit of the Financial Statements (Consolidated and the Company's FS), for drafting and issuing the Audit Report, including any expenditure related to the audit in general, up to the amount of €40.000,00 plus VAT.

ISSUE 5TH: Approval of members of the Board of Directors' remuneration for the period 1/1/2021 - 31/12/2021 and preliminary approval of members of the Board of Directors' remuneration for the period 1/1/2022 - 31/12/2022 in accordance with article 109 L. 4548/2018.

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

Required majority: 50% + 1 of the represented in the AGM votes.

The Board of Directors proposes the approval of the remunerations amounting to € 578.665, paid to its members for the year 2021, in their entirety.

Detailed information about the paid remunerations for the year 2022 are included in the Remunerations Report of the respective year, which is available at the Company's webpage: <https://www.fourlis.gr/>

Further, the Board of Directors proposes the pre-approval of the maximum remuneration of the amount of € 660.000, in their entirety, for its members for the year 2022.

ISSUE 6TH: Submission of the Audit Committee’s Annual Activity Report in accordance with article 44 par. 1 of L.4449/2017.

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

The Board of Directors informs the Shareholders that the Audit Committee has submitted to the General Assembly its Activity Report for the financial year 01/01/2021 - 31/12/2021 according to the provisions of article 44 par.1 of L.4449/2017 as it was amended by article 74 of L. 4706/2020.

The Annual Activity Report of the Audit Committee aims at the information of the shareholders about the activities of the Committee during the financial year 1/1/2021 - 31/12/2021 on the basis of its provided tasks and duties.

The Annual Activity Report of the Audit Committee has been made available to the shareholders and the investment public via the Company’s webpage: <https://www.fourlis.gr>, whereas it has also been included as a separate report in the Annual Financial Report of the Company for the year 2021.

ISSUE 7TH: 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 Independent Vice-Chairman of the Board of Directors, in respect of the shareholders’ information about the activities of the independent non-executive members of the Board of Directors during the corporate financial year 1/1/2021 - 31/12/2021, and in his capacity as Senior Independent Advisor of the Company, submits to the General Assembly a relevant Report according to article 9 par.5 of L.4706/2020, which has been made available to the shareholders and to the investment public via the Company’s webpage: <https://www.fourlis.gr/>

The full text of the Report of the Independent Non-Executive Members of the Board of Directors pursuant to article 9 par.5 of L.4706/2020, for the corporate financial year 1/1/2021 - 31/12/2021, has as follows:

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Report of the Independent Members of the Board of Directors of FOURLIS HOLDINGS SA to the Ordinary General Meeting of Shareholders dated 17/6/2022, in accordance with article 9 par.5 of L.4706/2020

To the Ordinary General Meeting of the Shareholders held in 2022

Ladies and Gentlemen, Shareholders,

This report is jointly submitted by the independent non-executive members of the Board of Directors (the "BoD") of the company "FOURLIS HOLDINGS SA" (hereinafter the "Company") to the Ordinary General Meeting of the Shareholders of the Company dated 17. June 2022, in accordance with article 9 par.5 of L.4706/2020.

At the time of drafting of this Report, the Board of Directors consists of nine (9) members, of which four (4) are executive, two (2) are non-executive and three (3) are independent non-executive. The detailed CVs of the members are available in the Company's webpage.

The Board of Directors is characterized by diversity, since there is an adequate representation of both genders and furthermore, in its composition are included members of another nationality except for the Greek one, with different background, who have various skills, knowledge and experience. For the purpose of the election of the members of the Board of Directors, the law requirements, the requirements of the Fit and Proper Policy of the members of the Board of Directors as well as of the Policy of Equal Opportunities and Diversity adopted by the Company have been taken into account.

The Board of Directors, that is operating efficiently towards serving the long-term interests and the viability of the Company, exercises its responsibilities pursuant to the provisions of the law for societe anonymes and for companies listed in a regulated market, and in accordance with the Articles of Association of the Company, the Rules of Operation of the Board of Directors and taking into account the requirements of the Hellenic Code of Corporate Governance (HCCG), which the BoD has adopted and applies.

The executive members of the Board of Directors are dealing with the everyday management of the Company, and with the supervision of the implementation of the resolutions of the Board of Directors. The executive members of the Board of Directors are participating in a strictly limited number of other Board of Directors (outside the Group's Companies).

The non-executive members of the Board of Directors are responsible for the supervision of the implementation of the resolutions of the Board of Directors and for the supervision of tasks assigned to them by resolution of the Board of Directors.

The non-executive members of the Board of Directors meet at least yearly, or/and extraordinarily, whenever required without presence of the executive members, so that the performance of the latter can be discussed. In these meetings, the non-executive members do not act as de facto body or as a committee of the Board of Directors.

The non-executive members may request, in accordance with the procedure included in the Rules of Operation of the Board of Directors, to contact the officers of the highest administration of the Company, through ordinary presentations by the heads of sectors and services.

The non-executive members of the Board of Directors do not participate in Boards of Directors of more than five (5) listed companies, and in the case of the Chairman, when he/she is non-executive, of more than three (3).

A non-executive member of the Board of Directors is considered as independent, provided that upon his/her appointment and during his/her term does not hold directly or indirectly a percentage of voting rights higher than zero point five per cent (0,5%) of the share capital of the Company, and is free from financial, business, family or other kind of dependencies, which may influence his/her decisions and his/her independent and objective judgement.

The Independent Vice-Chairman supports the Chairman and acts as a link between the Chairman and the members of the Board of Directors.

Furthermore, he/she presides in the procedure of evaluation of the Chairman performed by the members of the Board of Directors, as well as in the meetings of the non-executive members of the Board of Directors.

The Independent Vice-Chairman is obliged to be available and to be present during the General Meeting of Shareholders of the Company, in order to discuss issues of corporate governance when and provided such issues arise.

The Independent Vice-Chairman monitors and ensures the smooth and effective communication between the Committees of the Board of Directors and the Board of Directors. He/She coordinates the non-executive members of the Board of Directors, including the independent members, in the fulfillment of their obligations.

The Board of Directors and its Committees are supported by a skilled, qualified and experienced Company's Secretary. The role of the Company's Secretary is to provide practical support to the Chairman and to the other members of the Board of Directors, collectively and individually, on the basis of the BoD's compliance with the internal rules and with the relevant laws and regulations.

The three-member Control Committee of the Board of Directors consists of two (2) independent non-executive and one (1) non-executive member of the Board of Directors, and the Chairman of the Committee is an independent non-executive member of the Board of Directors. Its primary purpose is to support the Board of Directors in its duties with regard to the guarantee of the sufficient and effective operation of the Internal Control System of the Company, as regards the supervision of the ordinary control, the procedure of financial information and the internal control system, the guarantee of regulatory compliance and risk management, the supervision of the Internal Control Department and the sustainable development.

The three-member Nomination and Remuneration Committee of the Board of Directors consists of two (2) independent non-executive and one (1) non-executive member of the Board of Directors, and its Chairman is an independent non-executive member of the Board of Directors. Primary Purpose of the Committee is

to support the Board of Directors in its tasks and duties in relation to the remuneration of individuals, that fall within the implementation scope of the Remuneration Policy and of the Company's Managers, especially of the Head of the Internal Audit Unit and the guarantee of the smooth succession of the members of the Board of Directors as well as of the top senior managers towards the long-term success of the Company.

In this respect, within 2022 a meeting of the non-executive members of the Board of Directors of the Company took place, without the presence of the executive members, so that the performance of the executive members during the fiscal year 2021 is discussed.

For the year 2022 the Nomination and Remuneration Committee has been scheduled, in order to specify, under optimal practices the evaluation parameters and to preside in the evaluation of the Board of Directors as a body, the individual evaluations of the CEO and of the Chairman, of the succession plan of the CEO and the members of the Board of Directors, and of the targeted composition profile of the Board of Directors in relation to the strategy and the Fit and Proper Policy of the Company.

Within the year 2021, the Board of Directors has successfully supervised the Company's response to the crisis due to the COVID-19 pandemic and to the pandemic's impact on the Company and the Group, but also on the energy crisis, mainly as regards the financial performance, the business continuity and the consistency, showing a parallel interest for the new conditions and challenges at a global level.

In respect of corporate governance the Board of Directors has approved the adoption of further policies and procedures, so that a harmonization with the provisions of articles 1-24 of L.4706/2020 on corporate governance but also of the Hellenic Corporate Governance Code revised within 2021 is established, as well as the corporate culture founded on business ethics values and on the support and promotion of the shareholders' interests, but also of the interests of all concerned parties is enhanced.

The Board of Directors meets ordinarily and extraordinarily if required. In the meetings of 2021, all members of the Board of Directors participated in person. In the meetings having as agenda issue either the drafting of the financial statements or an issue approved by the General Meeting with increased quorum and majority, participated all independent non-executive members of the Board of Directors.

Further, the issues submitted to the General Meeting of Shareholders to which the present report is addressed, have been approved unanimously by the members of the Board of Directors, including the independent non-executive members.

The independent non-executive members of the Board of Directors provide an effective supervision of the proposals of the executive members, examine them thoroughly, openly express their opinions and are capable of challenging them constructively, based on information received, ensuring that the interests of all interested parties in the discussions and in the taking of resolutions of both the Board of Directors as well as its Committees, in which they participate, are taken into account.

The substantial participation of independent non-executive members in the Board of Directors and in the works of its Committees proves that they act with independent will and with due diligence, devoting sufficient time in the effective fulfillment of their duties, so that their participation should be in favour of the interests of all parties concerned.

Marousi, 16 of May 2022

The independent non-executive members of FOURLIS HOLDINGS SA

David Watson, son of Arthur

Stylianos Stefanou, son of Markos

Maria Georgalou, daughter of Sofoklis

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ISSUE 8TH: Submission for discussion and voting of the Remuneration Report of the Board Members for the financial year 1/1/2021-31/12/2021, 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 represented in the AGM votes.

The Board of Directors submits for discussion and voting in the General Assembly, the Remuneration Report of the Board Members for the financial year 01/01/2021-31/12/2021 according to the provisions of article 112 par.3 of L.4548/2018, which is made available to the shareholders and the investment public on the Company's website: <https://www.fourlis.gr>.

The Remuneration Report contains a comprehensive overview of the total remunerations received by the Board Members during the financial year 2021, as well as all the required information dictated by article 112 par. 2 of L.4548/2018 and has been drawn up with diligence by the Board of Directors, and according to the Remuneration Policy, as currently in force after its revision by the Ordinary General Meeting of Shareholders of 18.06.2021, after taking into consideration the relevant suggestions of the Company's Nomination and Remuneration Committee, and after the Company's Auditors have examined whether and to what extent the information of article 112 of L. 4548/2018 have been provided.

The full text of the Remuneration Report of the Board Members for the financial year 1/1/2021 - 31/12/2021 has as follows:

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Remuneration Report of FOURLIS HOLDINGS S.A. under article 112 of L.4548/2018 for the year 2021**1. Introduction**

The present Remuneration Report (hereinafter referred to as the “Report”) concerns the members of the Board of Directors (BoD) of FOURLIS HOLDINGS SA, and has been approved by the BoD of the Company under its decision dated 16 May 2022.

This is the 3d Report of this kind, which describes the implementation method of the Company’s Remuneration Policy (hereinafter referred to as the “Policy”), which has been approved by the Ordinary General Meeting (GM) of Shareholders on 18/6/2021, is uploaded in the Company’s webpage <http://www.fourlis.gr>, and includes the remunerations of the members of the BoD as well as any benefits to the members of the BoD of the Company, paid either by the Company or by any other associated company pursuant to the article 99 par.2(a) of L.4548/2018.

The Report has been conducted pursuant to the Directive EU2017/828 issued by the European Parliament and the Council dated 17 May 2017, on the encouragement of the long-term active participation of shareholders SRD II, as this has been incorporated in the Greek laws with the L.4548/2018 (article 112), and taking into account the draft of the Guidelines of the European Commission on the standardized presentation of the Report.

Information about the progress of FOURLIS HOLDINGS SA and of FOURLIS Group in the year 2021

The parent Company “FOURLIS HOLDINGS SA”, together with its direct and indirect subsidiaries, constitutes the FOURLIS Group, engaged in the sectors of retail sale of household items and furniture (IKEA Stores) and sport items (INTERSPORT and TAF Stores).

The direct and indirect subsidiaries of the Group, included in the consolidated data of the year 2021 per sector and country of business, are presented in the financial report of the Company, which is available in its webpage <http://www.fourlis.gr>.

Data of the Group’s consolidated results (in thousands of Euros):

	2021	2020	Percentage Rate Change (2021/2020)
Sales Revenues	439.781	370.577	+19%
Profits before interests, taxes EBIT	26.873	6.550	+310%

Profits/ (losses) before taxes PBT	12.079	(10.987)	-
Net Profits / (losses) after taxes imposed on the owners/beneficiaries of the parent company	11.530	(8.661)	-

The last year's amount (decrease by the amount of Euro 3,061 thousand in the line "Profits before interests, taxes EBIT) have been adjusted so that it can become similar and comparable to the corresponding amounts of the current year, as regards the expenses of the credit cards that from the line "financial expenses" have been transferred as of 1/1/2021 to the distribution costs.

2. Summary of the Remuneration Policy

The Policy applies on the remunerations of all members of the BoD of the Company; as regards the executive members, standard / fixed and variable remunerations are provided, whereas regarding non-executive members, only standard / fixed remunerations are provided.

The following Table presents the basic points of the Remuneration Policy for the **executive members** of the BoD:

Remunerations	Implementation	Ceilings and link to the performance
Standard / Fixed Remunerations	The remunerations are reviewed on an annual basis, without being necessarily increased.	The increase, in case it is granted, is unlimited and does not expect to exceed the average increase for the total number of the employees. The following are taken into account: -the performance of the Company; -the performance of the officers; -the fees paid for respective job positions in the market; -the role and the duties of the officer; -the inflation rate.

Remunerations	Implementation	Ceilings and link to the performance
<p>Short-term program of variable remunerations MBO (Management Objectives) by</p>	<p>The BoD specifies the performance criteria and their importance for the short-term motivation program according to the business strategy for the specific year.</p> <p>The payments in respect of the short-term program for the provision of incentives may be recovered for a period of at least three (3) years as of their payment, in certain cases, including inaccurate financial statements of previous fiscal years or wrong financial data in general, that have been used for the calculation of these payments.</p>	<p>The annual variable remunerations for the achievement of the 100% of the objectives, may not exceed the 65% of the annual mixed remunerations of the officer and in case of achievement of bigger results the ceiling of annual variable remunerations of the members, may not exceed the 100% of the annual standard / fixed remunerations.</p> <p>The BoD sets demanding objectives based on financial criteria, indicatively the EBITDA/ EBIT, the sales revenues are mentioned. There is, of course, also the possibility for the setting-out of qualitative objectives, which, however, in any case, should be measurable.</p> <p>In case the officer is assigned with the achievement of personal objectives, in addition to the financial ones, then the importance of the personal objectives may not exceed the 20% of the aggregate objectives, assigned to the officer.</p>
<p>Long-term motivation program (Share Options)</p>	<p>The Company applies rolling programs for the granting of share call-options.</p> <p>The rights cannot be exercised earlier than 3 years as of the date of their granting.</p>	<p>The share options granted to every executive member of the Board of Directors shall be specified based on his/her aggregate remunerations (standard/fixed and variable remunerations) and on his/her position rank/grade.</p> <p>The maximum total number of shares that will be issued, if the</p>

Remunerations	Implementation	Ceilings and link to the performance
		BoD issues the maximum number of share options and if the Beneficiaries exercise the total number of the rights that will be granted to them, cannot exceed the 5% of the share capital of the Company on the day of the call option.
Retirement Benefit	The Company provides a retirement plan of specified contributions.	This benefit is harmonized with the policy which is in force and applied for the remaining officers of the Company. The ceiling may not exceed 12% on the annual mixed remuneration.
Civil Liability Insurance Policy for Directors & Officers (DNO)	The Company grants a civil liability insurance policy for directors and officers to all members of the Board of Directors for the protection of its members against any individual liability that might arise from their acting in their capacity as member of the Board of Directors.	The maximum compensation is determined at 2 million Euro per claim and totally at 10 million Euro.
Other Benefits	Benefits such as private health insurance policy, life insurance policy, the corporate car / car allowance and the fuel card are, indicatively, included.	No ceiling is specified on the benefits that may be granted to the executive member of the Board of Directors. The benefits are harmonized with market practices and the Company's policy for its employees.

The following Table presents the basic points of the Remuneration Policy for the **non-executive members** of the BoD, also including the non-executive Chairman of the BoD:

Remunerations	Specifying the remunerations' grade
<p>The non-executive members of the Board of Directors are receiving the basic remuneration/fees and additional fees are paid to them for presiding in Committees. The non-executive members of the Board of Directors have no right of participation in any motivation program.</p> <p>To the non-executive members of the Board of Directors a fee/remuneration is paid, which is fixed and covers the period of time required for the exercise and completion of their duties. The said fixed remunerations cover the time of participation in the meetings of the Board of Directors and in the meetings of the Committees of the Board of Directors, the time for preparation included.</p>	<p>Upon specifying the remunerations' grades of the non-executive members of the Board of Directors, the market practice applied on companies of relevant size is taken into account, on the basis of the stock-exchange value, revenues, profits, complexity, structure and international dimension. The ceiling of the annual aggregate principal remunerations is specified by the Board of Directors after a relevant proposal of the Nominations and Remunerations Committee and is subject to an approval by the Annual Ordinary General Meeting of Shareholders.</p> <p>No pre-specified level of annual remuneration or remuneration increase, or even a pre-specified maximum remuneration level is determined. The payment of bonus remuneration to non-executive members of the Board of Directors for additional responsibilities and activities that exceed the object of duties assigned to them is allowed. These remunerations are specified by the Board of Directors taking into account the time and experience of the member as well as any other factors deemed as relevant by the Board of Directors.</p>

3. Remuneration for the year 2021 paid to the members of the Board of Directors (art.112 par.2a of L.4548/2018)

In the Table 1 the aggregate amount of the remuneration granted or paid to the members of the Board of Directors is presented, together with an analysis of its subcomponents, the relevant proportions of the standard and variable remuneration and explanation of the application method of the performance criteria and the method in which the aggregate remuneration complies with the approved Remuneration Policy. The performance criteria at a Group level was the EBIT, the sales revenues, and the EBIT index/sales revenues, whereas the total performance outcome is displayed in Table 2.

The average remuneration of the full-time employees, with the exception of the Company's officers, in 2021 has amounted at Euro 34.685 (2020: 31.090). The remunerations of the members of the BoD are presented in the Table No.1 and in aggregate amount at Euro 1.875.040; out of this sum, the amount of Euro 578.665 concerns the Company. In the aforementioned amounts, the amount of Euro 100.000 paid as a premium for the risk of non-payment of future remunerations subject to a condition precedent is not included, but is included, instead, in the EBIT. In the year 2021, the sales revenues of the Group have amounted at Euro 439.781 thousand and the EBIT at Euro 26.873 thousand. The annual financial report of the year 2021 is published in the webpage of the Company <http://www.fourlis.gr>.

4. Annual change of the remuneration due to the members of the BoD, of the Company's performance and of the average remuneration due to the full-time employees of the Company, with the exception of the company's officers, during the last five (5) fiscal years (art.112 par.2b of L.4548/2018)

The annual change of the remuneration due to the members of the BoD, of the Company's performance and of the average remuneration due to the full-time employees of the Company, with the exception of its officers, during the last five (5) fiscal years, is not presented because of the application and implementation of the transitional provision of the article 187 par.7 of L.4548/2018, and only the relevant data for the years 2019, 2020 and 2021 are presented in the Table No.4.

5. Remuneration of any kind due to the members of the BoD by any company owned and controlled by the same Group, according to the provisions in article 32 of L.4308/2014 (art.112 par.2c' of L.4548/2018)

The remunerations of the members of the BoD due by the subsidiaries of FOURLIS Group are presented in the Table No.1.

6. Number of shares and put-options for the shares given or offered to the members of the BoD and principal conditions for the exercise of the rights, including the price and the date of exercise, as well as any change (art.112 par.2d of L.4548/2018)

The Program for the Provision of Put Options for Shares as currently in force has been approved by the Ordinary General Meeting of the Company held on the 22nd of July 2021. The Program was implemented in one range. The number of put-options granted in respect of the specific Program to the members of the BoD for the year 2021 is presented in the Table No.3. The price of each put option is equal to the nominal value of the share on the day of the resolution of the General Meeting about the program. The term of the Program expires at the end of 2028, meaning that the put options granted to the Program's beneficiaries on 22/11/2021 (date of granting of the put options), may be exercised from 24/11/2024 until 15/12/2028. The Program is presented in detail on the annual financial report of the fiscal year 2021 published in the Company's webpage <http://www.fourlis.gr>.

7. Any exercised put options by members of the BoD in respect of programs for the sale/offer of the company's shares (art.112 par.2e of L.4548/2018)

During 2021 no put options were exercised by the members of the BoD.

8. Information about the use of the option for recovery of variable remunerations (art.112 par.2f of L.4548/2018)

The payments in respect of the short-term program for the provision of incentives of the executive members of the BoD (Table 1, column 2), may be recovered for a period of at least three (3) years as of their payment, in specific cases, including inaccurate financial statements of previous fiscal years or wrong financial records in general, used for the calculation of these payments.

9. Information regarding any deviations from the implementation of the remuneration policy under art.110 par.7, together with a clarification about the exceptional nature of circumstances and the indication of specific data of the remuneration policy, from which the deviation has occurred (art.112 par.2g of L.4548/2018)

There are no deviations from the implementation of the remuneration policy.

Table 1:

Remuneration of members of the BoD for the year 2021 (for FOURLIS HOLDINGS SA and companies of the FOURLIS Group)

Full name of the member of the BoD/ Title	Standard Remuneration (1)	Variable remuneration based on the meeting of targets (Management By Objectives – MBO*) (2)	Medical Returns (3)	Pension Offer (4)	Aggregate remuneration (5)	Proportion of standard / fixed remuneration (6)	Proportion of variable remuneration (7)
Vasileios Fourlis, President, executive member of FOURLIS HOLDINGS SA Vice President, executive member of HOUSEMARKET SA President and CEO, executive member of TRADE ESTATES REIC	587.946	For the achievement of 100% a 30% of the annual mixed remunerations is taken into account / In 2021 the achievement in value was 173.000	4.456	47.304	812.706 (**)	79%	21%
Dafni Fourlis, Vice-President, executive member of the FOURLIS HOLDINGS SA Vice President, executive member of HOUSEMARKET SA Vice President, executive member of INTERSPORT SA	191.154	No variable remunerations apply	2.443	No retirement benefit is granted	193.597 (**)	100%	Only fixed remunerations apply
Eftichis Vasilakis, non-executive member	15.160	No variable remunerations apply	No medical - healthcare benefits are granted	No retirement benefit is granted	15.160	100%	Only fixed remunerations apply
Petalas Apostolos, CEO, executive member	307.928	For the achievement of 100% a 65% of the annual mixed remunerations is taken into account / In 2021 the achievement in value was 147.625	2.312	24.840	482.705	69%	31%

Table 1:

Remuneration of members of the BoD for the year 2021 (for FOURLIS HOLDINGS SA and companies of the FOURLIS Group)

Full name of the member of the BoD/ Title	Standard Remuneration (1)	Variable remuneration based on the meeting of targets (Management By Objectives – MBO*) (2)	Medical Returns (3)	Pension Offer (4)	Aggregate remuneration (5)	Proportion of standard / fixed remuneration (6)	Proportion of variable remuneration (7)
Lida Fourlis, Social Responsibility Manager, executive member	219.916	For the achievement of 100% a 20% of the annual mixed remunerations is taken into account / In 2021 the achievement in value was 48.042	2.409	19.704	290.071 (****)	83%	17%
Ioannis Kostopoulos, Member of the Audit Committee, Member of the Nomination and Remuneration Committee, non-executive member	25.320 out of which 5.000 from participation in Committees	No variable remunerations apply	No medical - healthcare benefits are granted	No retirement benefit is granted	25.320	100%	Only fixed remunerations apply
David Watson, Independent Vice President, Member of the Nomination and Remuneration Committee, Independent non-executive member	17.660 out of which 2.500 from participation in Committees	No variable remunerations apply	No medical - healthcare benefits are granted	No retirement benefit is granted	17.660	100%	Only fixed remunerations apply
Pavlos Triposkiadis, Member of the Audit Committee, Independent non-executive member	17.660 out of which 2.500 from participation in Committees	No variable remunerations apply	No medical - healthcare benefits are granted	No retirement benefit is granted	17.660	100%	Only fixed remunerations apply

Table 1:

Remuneration of members of the BoD for the year 2021 (for FOURLIS HOLDINGS SA and companies of the FOURLIS Group)

Full name of the member of the BoD/ Title	Standard Remuneration (1)	Variable remuneration based on the meeting of targets (Management By Objectives – MBO*) (2)	Medical Returns (3)	Pension Offer (4)	Aggregate remuneration (5)	Proportion of standard / fixed remuneration (6)	Proportion of variable remuneration (7)
Stylios Stefanou, President of the Audit Committee, Member of the Nomination and Remuneration Committee, independent non-executive member	20.160 out of which 10.160 from participation in Committees	No variable remunerations apply	No medical - healthcare benefits are granted	No retirement benefit is granted	20.160	100%	Only fixed remunerations apply
Total					1.875.040		

In the aforementioned Table 1 rents of two (2) corporate car leasings (for Lida Furlis and Apostolos Petalas) of an amount of Euro 27.451, and fuel cost of an amount of Euro 8.943 are not included.

* The variable remunerations based on achievement of objectives (MBO) in 2021 are displayed in Table 2 (in 2020 the respective amounts were zero due to non-achievement of objectives)

**The total remunerations of Vasileios Furlis originate from subsidiaries of FOURLIS HOLDINGS SA, and more specifically from HOUSEMARKET SA (IKEA) and TRADE ESTATES REIC

*** The total remunerations of Daphne Furlis originate from a subsidiary of FOURLIS HOLDINGS SA, and more specifically from HOUSEMARKET SA (IKEA)

**** The total remunerations of Lida Furlis originate from a subsidiary of FOURLIS HOLDINGS SA and more specifically from HOUSEMARKET SA (IKEA)

All amounts of the Tables are in Euro (€), unless it is otherwise provided and do not include employer's social contributions

Table 2: Short-Term program of variable remunerations (MBO) for 2021

Full name of the member of the BoD/ Title	1 Description of Performance Criteria		2 Importance of Performance Criteria	3 Information about the achievement of targets		4 a.Achievement b.Value based on achievement
				a)Minimum b)Min. amount	a)Maximum b) Max. Amount	
Vasileios Fourlis, President, executive member	EBIT/Sales Revenues	10%	10%	5,27% 0	6,45% 23.652,00	6,11% 19.134,74
	Sales Revenues	90%	49%	394,75 0	482,47 104.305,33	439,77 75.393,98
	EBIT		51%	19,27 0	29,55 108.562,69	26,87 78.471,28
Petalas Apostolos, CEO, executive member	EBIT/ Sales Revenues	10%	10%	5,27% 0	6,45% 20.182,89	6,11% 16.327,96
	Sales Revenues	90%	49%	394,75 0	482,47 89.006,54	439,77 64.335,71
	EBIT		51%	19,27 0	29,55 92.639,47	26,87 66.961,66
Lida Fourlis, executive member	EBIT/Sales Revenues	10%	10%	5,27% 0	6,45% 6.568,15	6,11% 5.313,64
	Sales Revenues	90%	49%	394,75 0	482,47 28.965,56	439,77 20.936,88
	EBIT		51%	19,27 0	29,55 30.147,82	26,87 21.791,45

Table 3: Put Options for the year 2021

Full name of the member of the BoD/ Title	1 Options Granted	2 Options exercised
Vasileios Fourlis, President, executive member	174.000	0
Petalas Apostolos, CEO, executive member	154.000	0
Lida Fourlis, Social Responsibility Manager, executive member	80.000	0

Table 4: Annual change of remuneration of the members of the BoD and of the full-time employees, except for the officers (amounts in Euro)

	2021	2020	Change (2021/2020)
Total Remunerations of members of the BoD	1.875.040	1.398.463	+34%
Average Remunerations of Employees	34.685	31.090	+12%
Sales Revenues	439.781	370.577	+19%
Operational Profits (EBIT)	26.873	6.550	+310%
Profits/ (losses) before taxes (PBT)	12.079	-10.987	N/A
Net profits / (losses) (NP)	11.530	-8.661	N/A

The last year's amount (decrease by the amount of Euro 3,061 thousand in the line "Profits before interests, taxes EBIT) have been adjusted so that it can become similar and comparable to the corresponding amounts of the current year, as regards the expenses of the credit cards that from the line "financial expenses" have been transferred as of 1/1/2021 to the distribution costs.

Marousi, 16 May 2022

The Board of Directors

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It should be noted that the vote of the shareholders on the Remuneration Report has an advisory character, in accordance with article 112 par.3 of L.4548/2018.

ISSUE 9TH: Election of new Board of Directors and appointment of independent members.

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

Required Majority: 50% + 1 of the represented in the AGM votes.

The General Assembly is called in order to elect a new Board of Directors, due to the expiry of the term of office of the Board of Directors elected by the General Assembly of 16.06.2017.

The term of office of the new Board of Directors shall be five years, ending on 17.06.2027 and extended automatically, according to the Law and the Articles of Association, until the meeting date of the Ordinary General Assembly that will be convoked after that date.

Under a relevant proposal of the Nomination and Remuneration Committee, stated on the basis of the fulfillment of the conditions and the criteria provided by the applicable regulatory framework and the Rules of Operation of the Company, and the Regulations and Policies, that govern the applied framework of corporate governance, the Board of Directors proposes the reelection of the following eight (8) out of the nine (9) existing today members of the BoD, thus of Messrs Vasileios Furlis of Stylianos, Dafni Furlis of Anastasios, Lida Furlis of Stylianos, Apostolos Petalas of Demetrios, David Watson of Arthur, Stylianos Stefanou of Markos, Maria Georgalou of Sofoklis, and Nikolaos Lavidas of Panagiotis, and also of Mrs Stavroula Kampouridou of Alexandros as a new member of the BoD.

It is noted that the General Assembly is competent to appoint the independent members of the BoD, pursuant to article 5 § 2 of the L.4706/2020 on corporate governance. In this light, the appointment of Messrs David Watson of Arthur, Stylianos Stefanou of Markos, Maria Georgalou of Sofoklis, Nikolaos Lavidas of Panagiotis, and Stavroula Kampouridou of Alexandros as independent members of the BoD, is proposed to the General Assembly, since they fulfill the independence criteria of paragraphs 1 and 2 of article 9 of L.4706/2020, as this has been established by the Nomination and Remuneration Committee and explicitly confirmed by the Board of Directors to the General Assembly.

The evaluation of the composition of the Board of Directors by the Nomination and Remuneration Committee and the wording of the relevant proposal according to those specifically mentioned below, intends to be substantially ensured that the Board of Directors and its Committees have the appropriate balance of knowledge, skills, experience, diversity and independence for the purpose of the effective exercise of their duties, both collectively and individually by each one of the proposed for election members of the Board of

Directors, who have been assessed as absolutely suitable, so that they can contribute effectively in the tasks and works of the Board of Directors, and can show commitment to their role under the general strategy and the medium-long-term business pursuits of the Company, and aiming at the promotion of the corporate interest. For the assessment and evaluation of the nominated members of the Board of Directors, the Nomination and Remuneration Committee has particularly taken into account:

- The Company's Rules of Operation (Internal Regulation Charter)
(<https://www.fourlis.gr/ir/corporategovernance/codes/internalregulationcharter>),
- The approved Fit and Proper Policy of the members of the Board of Directors (Suitability Policy)
(https://www.fourlis.gr/ir/corporategovernance/codes/suitability_policy),
- The Hellenic Corporate Governance Code, adopted, applied and implemented by the Company
(<https://www.esed.org.gr>),
- The Rules of Operation of the Board of Directors,
- The Policy and Procedure for the Prevention, Detection and Management of Conflicts of Interests of the Company
(https://www.fourlis.gr/Files/IR/Corporate%20Governance/el/ConflictOfInterestPolicy_el.pdf),
- The Equal Opportunities and Diversity Policy of the Company
(<https://www.fourlis.gr/ir/corporategovernance/codes/equalopportunities/>),
- The annual report of the independent non-executive members of the Board of Directors,
- The skills, the experience, the knowledge sufficiency, the ethics and reputation guarantees and the remaining qualifications of the above nominated members of the Board of Directors, as these data originate on the basis of their detailed CVs as well, which are uploaded in the Company's webpage (<https://www.fourlis.gr>), and the implementation of the applicable procedure for attraction and selection of the nominated members of the BoD, in respect of which, for the evaluation of the individual suitability and the statement of the proposal on the election of Mrs Stavroula Kampouridou as a new member of the BoD, the relevant positive proposal of an external advisor has been taken into account.
- The provisions of the articles 1 - 24 of L.4706/2020 on corporate governance, applied in the societe anonymes with shares or other securities listed in a regulated market in Greece supplementarily to the provisions of L.4548/2018.

Under the aforementioned, the Nomination and Remuneration Committee of the Company has established the following:

- That the requirement of the adequate representation of females in the Board of Directors has been fulfilled, according to the adopted provision of the article 3 § 1 lit. b' of L. 4706/2020, since the participation of four (4) women-members of the BoD (Dafni Fourlis, Lida Fourlis, Maria Georgalou,

Stavroula Kampouridou) exceeds the respective numerical law requirement/threshold (25% x 9 members = 2,25, rounded to the previous integer number, that is minimum two (2) women-members of the Board of Directors).

- That the participation of five (5) independent non-executive members of the Board of Directors, that is of Messrs David Watson, Stylianos Stefanou, Maria Georgalou, Nikolaos Lavidas and Stavroula Kampouridou exceeds the requirement of the minimum number of independent non-executive members of the Board of Directors, that originates from the article 5 § 2 of L. 4706/2020 (1/3 x 9 members = minimum 3 independent non-executive members).
- That the independence criteria of the independent non-executive members of the BoD, provided by the articles 9 §§ 1, 2 of L. 4706/2020 are met.
- That the suitability criteria of the members of the BoD, specified under the Fit and Proper Policy of article 3 of L. 4706/2020, adopted by the Ordinary General Meeting of Shareholders of the Company of 18.06.2021, the Rules of Operation of the Company, a summary of which has been uploaded in the company's webpage, the Rules of Operation of the Board of Directors and the remaining applicable regulatory framework, are met. More specifically, the following have been established: a) the individual suitability of each one nominated member of the Board of Directors separately, both as regards the adequacy of knowledge and skills, taking into account the academic and professional education titles and diplomas as well, for the execution of the tasks and duties of the member's role, the adequacy of his/her professional experience and the abilities that are required as prerequisites by the Company, and the absence of any impediments or incompatibilities related to the personality of each member, the honesty, the integrity and the availability, and b) the collective suitability of the Board of Directors, since it has been determined that its composition reflects the knowledge, the skills, and the experience required for the exercise of its duties and responsibilities, and the members of the BoD collectively possess the required skills in the presentation of their opinions, as well as that all business sectors operated by the Company and the Group are collectively covered by the adequate know-how of its members (retail sales of household equipment and furniture, retail sales of sport items, other retail sale business, investments in real estate, provision of supply-chain services, provision of business administration services, e-commerce), as well as associated fields (indicatively: finance and capital markets).

More specifically as regards the proposed five (5) independent members to be elected, the Board of Directors confirms to the General Assembly that they meet the independence criteria of the article 9 of L.4706/2020.

In particular, the proposals of the Board of Directors on each one of the above nominated members of the Board of Directors for a five-year term of office expiring primarily on 16.07.2027, and automatically extended, according to the Law and the Articles of Association, until the meeting date of the Ordinary General Assembly that will be convoked after the above date, have as follows:

Recommendation on the nomination proposal of Mr.Vasileios Fourlis

Mr. Vasileios Fourlis meets all criteria of individual suitability of the Fit and Proper Policy of the Company, and, more specifically, the adequacy of knowledge and skills, the ethics and reputation guarantee, the absence of conflict of interests, the independent judgement, and the allocation of sufficient time. The election of Mr. Vasileios Fourlis is fully justified, since he possesses knowledge and experience in the organization, management and operation model of the Company, in the commodities and services of the Group and in the business model and the strategy applied by the Company in general, significant total professional development over the years, knowledge and understanding of corporate governance issues and of the relevant framework of the Company and understanding of the functions and of the operation of the Boards of Directors. Mr. Vasileios Fourlis as a nominated member (candidate) of the Board of Directors has submitted to the Company a solemn declaration stating that the impediment of issuance of a final court decision, within the last year prior to his election, that acknowledges his fault and liability for loss-making transactions of the Company under L. 4548/2018 with affiliated/associated parties, does not apply.

Mr. Vasileios Fourlis detailed CV has as follows:

Personal information:

Nationality: Hellenic

Year of Birth: 1960

Current Positions:

Chairman of the Board of Directors of FOURLIS HOLDINGS SA, Chairman of the Board of Directors and CEO of TRADE ESTATES REIC, Vice Chairman of the Board of Directors of HOUSEMARKET SA (IKEA), Chairman of the Board of Directors of INTERSPORT SA.

Member of the Boards of Directors of the Hellenic Foundation for European & Foreign Policy (ELIAMEP) and the Hellenic Society of Environment and Culture

Previous Professional Experience:

He has been a member of the Boards of Directors of the Association of Enterprises and Industries (SEV), of the Hellenic Corporate Governance Council (HCGC), and also a member of the BoD's of the companies TITAN

Cement SA, OTE SA, IMITHEA SA (Henry Dunant Hospital Center), Piraeus Bank, Vivartia SA. and The Ethniki Hellenic General Insurance Company SA. In 2004 he was awarded the "Kouros Entrepreneurship" prize by the President of the Hellenic Republic.

Academic Qualifications:

Master of Science in Management (International Business), Boston University / Brussels, year of graduation 1989

Master of City Planning (Economic Development and Regional Planning), University of California / Berkeley, year of graduation 1985

Bachelor of Arts (Honors in Economics and Urban Studies), College of Wooster, year of graduation 1983

Recommendation on the nomination proposal of Mrs Dafni Fourlis

Mrs. Dafni Fourlis meets all criteria of individual suitability of the Fit and Proper Policy of the Company, and, more specifically, the adequacy of knowledge and skills, the ethics and reputation guarantee, the absence of conflict of interests, the independent judgement, and the allocation of sufficient time. The election of Mrs. Dafni Fourlis is fully justified, since she possesses knowledge and experience in the organization, management and operation model of the Company, in the commodities and services of the Group and in the business model and the strategy applied by the Company in general, significant total professional development over the years, knowledge and understanding of corporate governance issues and of the relevant framework of the Company and understanding of the functions and of the operation of the Boards of Directors. Mrs. Dafni Fourlis as a nominated member (candidate) of the Board of Directors has submitted to the Company a solemn declaration stating that the impediment of issuance of a final court decision, within the last year prior to her election, that acknowledges her fault and liability for loss-making transactions of the Company under L. 4548/2018 with affiliated/associated parties, does not apply.

Mrs. Dafni Fourlis detailed CV has as follows:

Personal Information:

Nationality: Hellenic

Year of Birth: 1966

Current Positions:

Vice-Chairman of the BoD of FOURLIS HOLDINGS SA, Chairman of the BoD of HOUSEMARKET SA and Vice-Chairman of the BoD of INTERSPORT ATHLETICS SA

Previous Professional Experience:

FOURLIS BROTHERS SA (currently "FOURLIS HOLDINGS SA).

Academic Qualifications:

Business Administration diploma awarded by The Deree College

Recommendation on the nomination proposal of Mr. Apostolos Petalas

Mr. Apostolos Petalas meets all criteria of individual suitability of the Fit and Proper Policy of the Company, and, more specifically, the adequacy of knowledge and skills, the ethics and reputation guarantee, the absence of conflict of interests, the independent judgement, and the allocation of sufficient time. The election of Mr. Apostolos Petalas is fully justified, since he possesses knowledge and experience in the organization, management and operation model of the Company, in the commodities and services of the Group and in the business model and the strategy applied by the Company in general, significant total professional development over the years, knowledge and understanding of corporate governance issues and of the relevant framework of the Company and understanding of the functions and of the operation of the Boards of Directors. Mr. Apostolos Petalas as a nominated member (candidate) of the Board of Directors has submitted to the Company a solemn declaration stating that the impediment of issuance of a final court decision, within the last year prior to his election, that acknowledges his fault and liability for loss-making transactions of the Company under L. 4548/2018 with affiliated/associated parties, does not apply.

Mr. Apostolos Petalas detailed CV has as follows:

Personal information:

Nationality: Hellenic

Year of Birth: 1961

Experience:

2007-To date Fourlis Group

- Managing Director of FOURLIS HOLDINGS SA, Executive Member of the BoD of FOURLIS HOLDINGS SA, Non-executive member of the Board of Directors of TRADE ESTATES SA, member of the Audit Committee of TRADE ESTATES SA
 - IKEA Franchisee in Greece, Bulgaria, Cyprus
 - Intersport Franchisee in Greece, Romania, Bulgaria, Cyprus and Turkey (140 stores)

- Distributor of Samsung, General Electric, Liebherr & Körting companies in Greece and Romania until 2011
- Main duties include Strategic Directions, Development of New Activities, Organizational Planning & Development, Communication with Investors, Development of relationships with business partners and key shareholders, Setting goals & performance
- Report to the Board of Directors of the Group

1999 - 2006 PBG (Pepsi Bottling Group), Greece

President & CEO

- Responsible for Greece (Production, Sales, Marketing & Distribution) and the Operation of PepsiCo Franchise Operations in Cyprus and the Balkans
- Complete portfolio of Soft Drinks, Mineral Water (Natural & Aerated), Natural Juices, Iced Tea and Isotonic Drinks
- Revenue € 130 million, 3 Production Factories, 200 Distributors, 700 Employees, Distribution Channels (Retail, On the Go, Wholesale, Exports)
- Reference to European and Global Central Government

1996 - 1998 PEPSICO Greece

CFO

Report to the General Directorate of
Greece and to the central Financial Administration

1990 - 1995 PEPSICO Greece

Financial Controller

Report to the Chief Financial Officer

1985 - 1990 Colgate – Palmolive Greece

Cash and Costing Manager

Report to the Chief Financial Officer

Independent Member of the Board of Directors, Independent Vice Chairman, Chairman of the Audit Committee and Chairman of the Nominations and Remuneration Committee of the listed company AS Company SA.

Member of many Associations in Greece, for example: SEVT, SELPE, SEV EASE, Hellenic American Chamber, etc.

Education:

1992-1993 PepsiCo Executives Strategic Development Program (international)

1978-1982 University of Piraeus, Department of Business

Recommendation on the nomination proposal of Mrs Lida Furlis

Mrs. Lida Furlis meets all criteria of individual suitability of the Fit and Proper Policy of the Company, and, more specifically, the adequacy of knowledge and skills, the ethics and reputation guarantee, the absence of conflict of interests, the independent judgement, and the allocation of sufficient time. The election of Mrs. Lida Furlis is fully justified, since she possesses knowledge and experience in the organization, management and operation model of the Company, in the commodities and services of the Group and in the business model and the strategy applied by the Company in general, significant total professional development over the years, knowledge and understanding of corporate governance issues and of the relevant framework of the Company and understanding of the functions and of the operation of the Boards of Directors. Mrs. Lida Furlis as a nominated member (candidate) of the Board of Directors has submitted to the Company a solemn declaration stating that the impediment of issuance of a final court decision, within the last year prior to her election, that acknowledges her fault and liability for loss-making transactions of the Company under L. 4548/2018 with affiliated/associated parties, does not apply.

Mrs. Lida Furlis detailed CV has as follows:

Personal Information:

Nationality: Hellenic

Year of Birth: 1965

Current Positions:

Advisor-Executive Member of the BoD of FOURLIS HOLDINGS SA (since 2008)

Vice-Chairman of the BoD of INTERSPORT ATHLETICS S.A. (since 2005)

President of the BoD of TRADE STATUS SA (DP...am stores) (since 2006)

Social Responsibility Director of FOURLIS Group (since 2008)

Previous Professional Experience:

1989- 1997: FOURLIS BROS SA- Marketing Department

1998-2008: Human Resources Director of FOURLIS Group

Academic Qualifications:

BA - Honours in Economics, American College of Greece – The Deree College

MBA – Amos Tuck School- Dartmouth College U.S.A.

Recommendation on the nomination proposal of Mr. David Watson

Mr. David Watson meets all criteria of individual suitability of the Fit and Proper Policy of the Company, and, more specifically, the adequacy of knowledge and skills, the ethics and reputation guarantee, the absence of conflict of interests, the independent judgement and the sufficient allocation of time. The election of Mr. David Watson is fully justified, since he possesses knowledge and experience in the organization, management and operation model of the Company, in the commodities and services of the Group and in the business model and the strategy applied by the Company in general, significant total professional development over the years, knowledge and understanding of corporate governance issues and of the relevant framework of the Company and understanding of the functions and of the operation of the Boards of Directors. Mr. David Watson as a nominated member (candidate) of the Board of Directors has submitted to the Company a solemn declaration stating that the impediment of issuance of a final court decision, within the last year prior to his election, that acknowledges his fault and liability for loss-making transactions of the Company under L. 4548/2018 with affiliated/associated parties, does not apply. Further, Mr. David Watson is an independent third party, as he does not directly or indirectly hold a percentage of voting rights greater than zero party five percent (0.5%) of the Company's share capital and is free from dependent to the Company financial, business, family or other sectors relationships, which may affect his decisions, and his independent and objective judgment does not face any obstacles or incompatibility with any provisions of the relevant legal framework, the applicable Corporate Governance Code and the Rules of Operations of the Company and therefore he meets the criteria of independence of the provisions of article 4 of Law 3016/2002 and paragraphs 1 and 2 of article 9 of law 4706/2020.

Mr. David Watson's detailed CV has as follows:

Personal Data:

Citizenship: U.S. and Greek (European Union)

Year of birth: 1947

Residences: Casco, Maine, US and Athens, Greece

Current Job Positions:

Currently serving as Independent Non-Executive Member in two Boards of Directors:

- easyGroup Holdings (since 2008), Munich - easyGroup is a holding company owned by Mr. Stelios Hadji-Ioannou, engaged in various easy-branded businesses. In addition, he is a member of the Board of Directors, Trustee in the Trust Company and member of Stelios Philanthropic Foundation
- FOURLIS HOLDINGS SA (since 2016), Chairman of the Nomination and Remuneration Committee. He has also served as a member of the Audit Committee of FOURLIS HOLDINGS SA and its subsidiary HOUSEMARKET SA.

Previous Professional Experience:

- April 2002 to December 2005
Business Manager at Eurobank

Responsible for Subsidiary Banks in SE Europe, Athens, Greece
- June, 1998 to September, 2001
Managing Director of Piraeus Bank, Athens, Greece

Completed the operational merger of three banks.
- January, 1997 to May, 1998
Country Corporate Officer, Citibank Egypt, Cairo, Egypt
- September, 1990 to December, 1996
CEO of Xiosbank, Athens, Greece

Xiosbank was a new start-up venture opening for business established in 1990 due to the market deregulation.
- January, 1990 to August, 1990
Deputy Division Risk Manager

Citibank – Middle East and Southern Europe, London, Great Britain
- April, 1987 to December, 1989
Institutional Bank Business Manager for Citibank Greece, Athens, Greece
- June, 1985 to March, 1987
Regional Manager of Business Risk Review

Citibank – Southeast Asia, Manila, Philippines
- July, 1974 to May, 1985
Citibank Greece

Various Assignments - Corporate Banking

Academic Qualifications:

Northeastern University Boston, Massachusetts MBA

Elective emphasis on advanced accounting.

Miami University Oxford, Ohio BA

Seminars in Banking, Management and Business Strategy

Recommendation on the nomination proposal of Mr. Stylianos Stefanou:

Mr. Stylianos Stefanou meets all criteria of individual suitability of the Fit and Proper Policy of the Company, and, more specifically, the adequacy of knowledge and skills, the ethics and reputation guarantee, the absence of conflict of interests, the independent judgement, and the sufficient allocation of time. The election of Mr. Stylianos Stefanou is fully justified, since he possesses knowledge and experience in the auditing and accounting, significant total professional development over the years including the exercise of professional activity, knowledge of the Group's structure and of its active business sectors, knowledge and understanding of the corporate governance issues and of the relevant framework of the Company, and deep understanding of the operation and functions of the Audit, Nomination and Remuneration Committees and of the Boards of Directors. Mr. Stylianos Stefanou as a nominated member (candidate) of the Board of Directors has submitted to the Company a solemn declaration stating that the impediment of issuance of a final court decision, within the last year prior to his election, that acknowledges his fault and liability for loss-making transactions of the Company under L. 4548/2018 with affiliated/associated parties, does not apply. Further, Mr. Stylianos Stefanou is an independent third party, as he does not directly or indirectly hold a percentage of voting rights greater than zero party five percent (0.5%) of the Company's share capital and is free from dependent to the Company financial, business, family or other sectors relationships, which may affect his decisions, and his independent and objective judgment does not face any obstacles or incompatibility with any provisions of the relevant legal framework, the applicable Corporate Governance Code and the Rules of Operations of the Company and therefore he meets the criteria of independence of the provisions of article 4 of Law 3016/2002 and paragraphs 1 and 2 of article 9 of law 4706/2020.

Mr. Stylianos Stefanou detailed CV has as follows:

Personal Data:

Nationality: Hellenic and Cypriot

Year of birth: 1962

Recent Job Positions:

2005 - to date Entrepreneur – Acquisition of METAXA plant. Exclusive producer of the METAXA brands, Skinos Mastiha, Green Cola soft drinks, Three Cents soft drinks and other alcoholic and

non-alcoholic brands.

Haagen-Dazs Master Franchisee in Cyprus and Haagen-Dazs Franchisee in Greece.

2016 - to date Independent BoD Member, Chairman of the Audit Committee and Remuneration Committee of CNP Zois SA.

2020 - to date Independent BoD Member, Chairman of the Audit Committee and Remuneration Committees of CNP Insurance & CNP Cyprialife, in Cyprus.

2021 – to date Independent Member of the Board of Directors of Fournalis SA, Chairman of the Audit Committee and member of the Nominations and Remuneration Committee

Previous Professional Experience:

1985 – 1990 KPMG London Office - Senior Audit Supervisor

1990 - 1992 METAXA - Financial Planning & Analysis Manager

1992 - 1997 METAXA - Chief Financial Officer

1997 - 1999 METAXA - Managing Director and Head of UDV European Operations

1999 - 2005 METAXA - Managing Director and shareholder in JV with BOLS BV

2001 - 2004 Independent BoD Member of Hellenic Bank Unit Trust

2007-2021 Independent Member of the Board of Directors, Chairman of the Audit Committee of Elgeka SA

Education:

1982 - 1985 THE LONDON SCHOOL OF ECONOMICS
BSc (Hons) in Economics (Accounting & Finance)

1985 - 1990 KPMG - London Office

1988 – to date FCA - Member of the Institute of Chartered Accountants in England and Wales

Recommendation on the nomination proposal of Mrs Maria Georgalou

Mrs. Maria Georgalou meets all criteria of individual suitability of the Fit and Proper Policy of the Company, and, more specifically, the adequacy of knowledge and skills, the ethics and reputation guarantee, the absence of conflict of interests, the independent judgement, and the sufficient allocation of time. The election of Mrs. Maria Georgalou is fully justified, since she possesses knowledge and experience in the auditing and accounting, significant total professional development over the years including the exercise of professional activity, knowledge of the Group's structure and of its active business sectors, knowledge and

understanding of the corporate governance issues and of the relevant framework of the Company, and deep understanding of the operation and functions of the Audit, Nomination and Remuneration Committees and of the Boards of Directors. Mrs. Maria Georgalou as a nominated member (candidate) of the Board of Directors has submitted to the Company a solemn declaration stating that the impediment of issuance of a final court decision, within the last year prior to her election, that acknowledges her fault and liability for loss-making transactions of the Company under L. 4548/2018 with affiliated/associated parties, does not apply.

Further, Mrs. Maria Georgalou is an independent third party, as she does not directly or indirectly hold a percentage of voting rights greater than zero party five percent (0.5%) of the Company's share capital and is free from dependent to the Company financial, business, family or other sectors relationships, which may affect her decisions, and her independent and objective judgment does not face any obstacles or incompatibility with any provisions of the relevant legal framework, the applicable Corporate Governance Code and the Rules of Operations of the Company and therefore she meets the criteria of independence of the provisions of article 4 of Law 3016/2002 and paragraphs 1 and 2 of article 9 of law 4706/2020.

Mrs. Maria Georgalou detailed CV has as follows:

Personal Information:

Nationality: Hellenic

Year of Birth: 1960

Current Job Position:

Vice-President: CHIPITA FOODS S.A.

Independent non-executive member of the Board of Directors and member of the Audit Committee of FOURLIS HOLDINGS SA

Previous Professional Experience:

2014 – 2021: CHIPITA SA Deputy CEO

2013 – 2019: Dolphin Group (ARGENTINA), Greek Representative Investments in Real Estate

2011 – 2014: Dry Cleaning Services Ltd, Member of the Founding Team, Master Franchisee of 5asec, (Romania, Greece, Serbia, Croatia, Skopje).

2004 – 2011: Delta Holding S.A. / VIVARTIA SA, Group's CFO (2007 until 2011), Business Development Director (2004 until 2007)

1995 – 2004: Emporiki Venture Capital S.A., Executive Director – Member of the Investment Committee, (Venture Capital) Company – 100% subsidiary of the Commercial Bank of Greece (Emporiki Bank)

1990 – 1992: De Benedetti Group of Companies (Greece): Financial Analyst (Financial Manager) in Eurohellenic SA as well as in Cofir SA (Spain) (company listed in the Madrid Stock Exchange)

1979-1989: Georgalos Hnos SA, Agrogeo SA and agrofabil sa, internal auditor's assistant / management-accounting department, Family Business running in the food sector

She participates in the Boards of Directors as a member of the companies CHIPITA FOOD S.A. and CHIPITA S.A.

Education:

Chartered Auditor-Accountant (C.P.A – Chartered Public Accountant) Universidad de Belgrano – Buenos Aires – Argentina and Michael Ham Memorial College (Valedictorian)

Recommendation on the nomination proposal of Mr.Nikolaos Lavidas

Mr. Nikolaos Lavidas meets all criteria of individual suitability of the Fit and Proper Policy of the Company, and, more specifically, the adequacy of knowledge and skills, the ethics and reputation guarantee, the absence of conflict of interests, the independent judgement and the sufficient allocation of time. The election of Mr. Nikolaos Lavidas is fully justified, since he possesses knowledge and experience in the auditing and accounting, significant total professional development over the years including the exercise of professional activity, knowledge of the Group's structure and of its active business sectors, knowledge and understanding of the corporate governance issues and of the relevant framework of the Company, and deep understanding of the operation and functions of the Audit, Nomination and Remuneration Committees and of the Boards of Directors. Mr. Nikolaos Lavidas as a nominated member (candidate) of the Board of Directors has submitted to the Company a solemn declaration stating that the impediment of issuance of a final court decision, within the last year prior to his election, that acknowledges his fault and liability for loss-making transactions of the Company under L. 4548/2018 with affiliated/associated parties, does not apply.

Further, Mr. Nikolaos Lavidas is an independent third party, as he does not directly or indirectly hold a percentage of voting rights greater than zero party five percent (0.5%) of the Company's share capital and is free from dependent to the Company financial, business, family or other sectors relationships, which may affect his decisions, and his independent and objective judgment does not face any obstacles or incompatibility with any provisions of the relevant legal framework, the applicable Corporate Governance Code and the Rules of Operations of the Company and therefore he meets the criteria of independence of the provisions of article 4 of Law 3016/2002 and paragraphs 1 and 2 of article 9 of law 4706/2020.

Mr. Nikolaos Lavidas detailed CV has as follows:

Personal Information:

Nationality: Hellenic

Year of Birth: 1970

Current Job Position

2019- to date: Upfield Greece: He undertook the General Direction of the company in August 2019 initially responsible for Greece, Cyprus, and Albania, and afterwards for the wider area of Southeast Europe, further undertaking the responsibility for Slovenia, Serbia, Croatia, Bosnia, Montenegro, Kosovo, Skopje, Romania, Moldavia and Bulgaria. Basic priority constituted the enhancement of the existing organization of the newly founded company and its systemic separation from Unilever after the recent acquisition of the margarine and oil sector by KKR as well as the restoration of the growing process of the sector.

March 2022- to date: non-executive member of the Board of Directors of FOURLIS HOLDINGS SA

Previous Professional Experience:

2011-2019: Sklavenitis Group: He initially undertook the role of the General Development Director with major responsibility the restructuring of the company and the creation of the suitable framework so that a number of acquisitions can be supported, that resulted in the establishment of the biggest retail sales group in Greece with a turnover that exceeded the amount of €3bn, with more than 500 stores in the Greek territory and a labour potential of more than 30.000 employees. After the acquisition of Carrefour's business in Greece in 2016, he undertook the position of the General Administration Director with major goal the absorption of Carrefour's local network and its smooth integration in the Sklavenitis business operation system.

1996-2011 Kraft Foods Greece: In 2009 after a 14-year employment in Kraft Food Greece, holding various positions of increased responsibility, he undertook the position of the Chief Executive Officer, having as major responsibility the merger of the local organisations of Kraft and Cadburys, which resulted in the establishment of the biggest company in the snacks' sector in Greece with a turnover that exceeded the amount of €200m., and a total profit of more than €50m. on an annual basis.

He participates and actively participated in the Boards of Directors: from 2020 until today in ELBISCO SA as well as in the Interactive Communication Organisation (IAB Hellas), from 2011 until 2019 in the Greek Institute of Research and Development etc.

Education:

He holds a master in International and Commercial Law (1994 - LLM in International and Commercial Law, University of Buckingham, UK, Graduated with Distinction) as well as a diploma in Business Administration (1993, BSc in Business Administration University of Buckingham, UK Graduated with Merit)

Recommendation on the nomination proposal of Mrs Stavroula Kampouridou

Mrs. Stavroula Kampouridou meets all criteria of individual suitability of the Fit and Proper Policy of the Company, and, more specifically, the adequacy of knowledge and skills, the ethics and reputation guarantee, the absence of conflict of interests, the independent judgement, and the sufficient allocation of time. The election of Mrs. Stavroula Kampouridou is fully justified, since she possesses knowledge and experience in technology and customers' service, significant total professional development over the years, knowledge of the Group's structure and of its active business sectors, knowledge and understanding of corporate governance issues and of the relevant framework of the Company and understanding of the functions and of the operation of the Boards of Directors. Mrs. Stavroula Kampouridou as a nominated member (candidate) of the Board of Directors has submitted to the Company a solemn declaration stating that the impediment of issuance of a final court decision, within the last year prior to her election, that acknowledges her fault and liability for loss-making transactions of the Company under L. 4548/2018 with affiliated/associated parties, does not apply.

Further, Mrs. Stavroula Kampouridou is an independent third party, since as she does not directly or indirectly hold a percentage of voting rights greater than zero party five percent (0.5%) of the Company's share capital and is free from dependent to the Company financial, business, family or other sectors relationships, which may affect her decisions, and her independent and objective judgment does not face any obstacles or incompatibility with any provisions of the relevant legal framework, the applicable Corporate Governance Code and the Rules of Operations of the Company and therefore she meets the criteria of independence of the provisions of article 4 of Law 3016/2002 and paragraphs 1 and 2 of article 9 of law 4706/2020.

Mrs Stavroula Kampouridou detailed CV has as follows:

Personal Information:

Nationality: Hellenic

Year of Birth: 1979

Recent Job Positions:**DIAS Interbanking Systems • Jan 2021-present****Chief Executive Officer** (January 2021-present)

DIAS is the national retail payment system - automated clearing house (ACH), that services and clears electronic payments both domestic and cross border (SEPA). The supported payment instruments are: SEPA Credit Transfers (including Instant), SEPA Direct Debits, cheques, ATM transactions, card payments.

In 2021 DIAS processed 330 million transactions, valued at €345 billion (constitutes the Company's record throughout the 33 years of its operation).

Earnings after taxes increased by 105% and total expenses decreased by 5%, compared to 2020.

DIAS was in the first group of European ACHs that successfully migrated in December of 2021 to TIPS, a system built by the ECB to increase the reach of instant payments at the pan-European level.

Bank of Greece (BoG) • Feb 2017-Dec 2021

Head of FinTech Innovation Hub (March 2019 - December 2021)

- Heading FinTech initiatives undertaken by the BoG, like the creation and operation of the FinTech Innovation Hub introduced in March of 2019.
- Applied and got €250K funding, through the structural reform support program (SRSP) of the European Commission, for the creation of a Regulatory Sandbox for the BoG. Project commenced in September 2020, will be making Greece the 8th country in the EU27 with a Regulatory Sandbox (leading a team of 13 BoG members, collaborating with EY, EBRD, EC).

Main interests include: PSD2 and instant payments, digital transformation of the financial system, tokenisation of assets, distributed ledger technology (DLT), digital identification, challenges that Big Techs pose for the financial industry.

Advisor (February 2017-December 2021)

Technology Advisor to the Governor of the Bank of Greece.

- Responsible for the BoG project management for the creation of a Single Technology Platform for PQH
 - Speech writing, presenting on financial technology topics
 - Member of the European Commission's European Financial Innovators Forum (EFIF), representing BoG
- Member of the Bank of International Settlements (BIS) Innovation Hub network, representing BoG.

Previous Professional Experience:

National Bank of Greece (NBG Group) • Jan 2009-Dec 2016

IT Procurement Manager (2011-2016)

Heading efforts of IT procurement sourcing unit (leading a team of 6 members) charged with annual spending IT budget for the whole NBG group of €50M (35% of the total procurement budget) covering IT software & hardware infrastructure, IT security, telecoms, and financial data feeds (Bloomberg/Reuters).

- Drove assigned team to continuously deliver the highest annual savings among Procurement Group (47% of group savings, totalling close to €15M annually).
- Played an instrumental role in major frame agreements with leading ITS companies, including IBM, Microsoft, Oracle, Bloomberg, Accenture, Temenos.
- Ensured quality of IT procurement projects through targeting of issues, management of vendors, and cost

optimisation.

Executive Advisor (2009-2011)

Member of the core team charged with the creation of 2009 Procurement Group in NBG Group. Delivered expert recommendations and counsel on the procurement of core IT commodities encompassing IT and telecom infrastructure for the bank and its subsidiaries.

- Elevated purchasing operations across assigned group through streamlining of procurement strategies as well as the establishment of policy and regulations.
- Delivered significant savings through cost rationalisation and budgeting as well as negotiations.
- Authored procurement documentation such as RFPs / RFQs.
- Evaluated financial proposals and conducted negotiations with suppliers to secure optimal deals.
- Ensured the timely, accurate, and cost-effective procurement of new IT projects by serving as liaison with internal stakeholders and vendors.

IBM Greece • 2005-2009

Client Systems Manager (2007-2009)

Spearheaded hardware sales operations focused on all accounts in the banking sector, generating over €35M sales annually, leading a team of 4 members.

- Drove promotion and representation of assigned portfolio of products comprised of mainframe servers, storage, and UNIX / Wintel server lines.
- Continuously surpassed annual sales quota, averaging from 180% to 250% overachievement.
- Successfully prepared and delivered value-added presentations by forging productive relationships with potential clients and identifying their individual business needs.
- Grew customer base by expertly targeting and securing new business with clients in the banking sector, including Alpha Bank, Piraeus Bank, and Eurobank.

Hardware Sales Specialist (2005-2007)

Performed IBM Storage Hardware sales operations focused on major accounts in the banking, telecom, and public sectors.

- Contributed to storage market share growth by more than 30% and in elevating High-End Storage Systems to achieve leadership position of 82% market share in Greece in 2007 (IDC).
- Ranked as top performing new hire in IBM Europe (Rookie of the Year award, 2006).

Earlier Roles/Positions

Stanford • Research Assistant

- Member of “Multimedia Networking Group” working on algorithms to identify efficient ways for coupling QoS (Quality of Service) guarantees with mobility management.
- Proposed an algorithm for the internetworking of RSVP with Mobile IP.

Stanford • Teaching Assistant

Supported instructors in undergraduate and graduate courses, performing all aspects of preparing problem sets, tutoring, and grading of homework / exams.

Education:

Harvard Business School, USA

Executive Education • December 2021

Women on Boards: Succeeding as a Corporate Director

Stanford University, USA

Master of Science (MSc) in Electrical Engineering • 2002-2004 (on a full Stanford scholarship)

Topics of Study: computer architecture, wireless electromagnetics, stochastic processes / probability, information theory, network protocols, optimisation theory, algorithmic design, entrepreneurial thought leadership, public speaking /presentation, marketing, and sales principles.

University of Athens, Greece

Bachelor of Science (BSc) in Computer Science and Telecommunications • 1997-2001 (with distinction)

Thesis: “Specification of Techniques for Performance Enhancement and QoS Provisioning over Wireless IP Networks”

Collaborations – Affiliations / Professional Distinctions:

Stanford Club of Greece (BoD member since 2018)

“Rookie of the Year” Award (2006) IBM Europe, for highest sales performing new hire of IBM in the European region (surpassed revenue and profit targets by more than 280%)

Nominated by IBM to attend the IBM 100% Clubs (2006, 2007, and 2008) for overachievers and the Golden Circle Club

(2006) for surpassing goals by more than 200%

Full research/teaching scholarship at Stanford University for Master of Science completion (2 years)

Languages: English (Bilingual), German (Basic), Greek (Native)

ISSUE 10TH: Resolution on the format, the composition (number and status of the members) and term of office of the Audit Committee.

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

Required Majority: 50% + 1 of the represented in the AGM votes.

The Board of Directors proposes to the General Assembly the making of a resolution on the format, the composition (number and status of the members) and term of office of the Company's Audit Committee, and more specifically:

- a) The confirmation of the format of the Audit Committee as a Board of Directors' Committee, consisting fully and only of non-executive members of the Board of Directors.
- b) The redefinition of the composition of the Audit Committee, and, more specifically, this should be a three-member committee, consisting hereinafter fully and only of independent non-executive members of the Board of Directors.
- c) The confirmation of the term of office of the Audit Committee, so that this will continue to be identical to the corresponding committee of the relevant current Board of Directors at any time.

The members of the Audit Committee shall be appointed by the Board of Directors.