

Report of the Board of Directors in regard to the approval by the Annual General Meeting of a Board member elected, in substitution of a resigned independent non-executive member of the Board of Directors (Art. 18§1 of Law 4706/2020)

The Board of Directors taking into consideration the provisions of the regulatory framework of law 4706/2020, the Articles of Association, the policy for the suitability of the Board members, and following the recommendation of the Remuneration and Nominations Committee dated 28.03.2024, brings to the attention of the shareholders, pursuant to Art 18 par.1 of Law 4706/2020, the present Report as regards the appointment to the Board of a new member **in substitution of a resigned independent non-executive member of the Board of Directors**, as follows:

The Board of Directors taking into consideration the recommendation of the Remuneration and Nominations Committee dated 28.03.2024 appointed at its meeting held on 28.03.24 Ms. Aleksandra Edyta Gren of Andrzes, for the replacement of the independent non-executive member Ms. Eirini Nikiforaki of Markos, that resigned on 26.03.2024.

The proposal for the election of the above member of the Board of Directors has been evaluated and reviewed by the Remuneration and Nominations Committee ("RNC"), in accordance with the applicable regulatory and legislative framework and the Suitability Policy regarding the Members of the Company's Board of Directors, so that the Board of Directors is able to ascertain that the proposed candidate fully suitable.

Specifically, the Remuneration and Nominations Committee taking into account: a) the CV of Ms. Aleksandra Edyta Gren, b) the interview conducted by members of the Board, c) the skills, experience, knowledge and qualifications of Ms. Aleksandra Edyta Gren found that:

(1) Ms. Aleksandra Edyta Gren meets the suitability criteria provided for in the Suitability Policy for the members of the Company's Board of Directors. and is individually suitable to participate in the Board of Directors, namely: i) has sufficient knowledge, skills and experience to carry out her duties in view of her role, position and responsibilities; ii) has good reputation, honesty, and moral integrity; iii) demonstrates independence of judgment; iv) there is no fact that could lead to a conflict of interest in the performance of her duties; and (v) has sufficient time available to carry out her duties as individual non-executive member of the BoD of the Company. All of the above have been evidenced by the CV of the candidate (posted on the website of the Company <https://sarantisgroup.com>), the supporting documents submitted, the interview and other supporting information requested. In particular regarding item (iv), the candidate also filled in the relevant statement on non-existence of conflict of interest, which is included in the Policy and Procedure for the prevention and treatment of instances regarding conflict of interest.

2) There are no impediments or incompatibilities with respect to the proposed member of the Board of Directors, based on the provisions of Law 4706/2020. In fact, Ms. Aleksandra Edyta Gren has signed the solemn declaration form for a candidate Board member, whereupon she

declares the absence of impediments or incompatibilities with regard to herself, in accordance with Article 3 par. 4 of Law 4706/2020.

(3) On the basis of the review carried out, Ms. Aleksandra Edyta Gren meets the conditions of independence as defined by Article 9, par. 1 and 2 of Law 4706/2020. She has filled in the respective questionnaires to verify the fulfilment of the conditions of independence and the form of a solemn declaration on fulfilment of the conditions of independence with respect to herself as defined by the "Procedure for disclosure of any relationship of dependency, in accordance with Article 9, between the independent non-executive members of the Board of Directors and the persons who have close ties to such members".

Following the above and upon assessment also carried out by the Board of Directors, the BOARD approved the relevant proposal of the Remuneration and Nominations Committee and appointed Ms. Aleksandra Edyta Gren of Andrzes, for a duty equal to the duty of the Board elected by the Extraordinary Shareholder's Meeting of 20/12/2023, in substitution of the resigned non-executive member Ms. Eirini Nikiforaki of Markos.

Furthermore the Board of Directors proceeded with the appointment of Ms. Aleksandra Edyta Gren as independent member of the Board of Directors, given that the Remuneration and Nominations Committee has checked and the Board of Directors on its part has confirmed the fulfilment of the conditions of independence with regard to herself, in accordance with the provisions of Article 9 of Law 4706/2020, i.e. she does not directly or indirectly holds a percentage of voting rights exceeding zero point five percent (0.5%) of the Company's share capital and she is free from financial, business, family or other dependency relationships, which may influence her decisions and her independent and objective judgment.

The present and the CV of Ms. Aleksandra Edyta Gren that forms party thereof are posted on the Company's website <https://sarantisgroup.com>.

Mrs. Alexandra Gren is a senior executive with 25 years of experience in the financial services technology and banking sector. Prior to her role as head of GFS Poland, Mrs. Gren served as Fiserv Poland's managing director and board member for 17 years, leading digital transformations within the banking industry across the EMEA region. Earlier she held business consultant roles with ING Direct Italy launching the first direct bank in Italy, SCA part of Fidelity Information Systems in the US and Royal Bank of Canada.

Mrs. Gren serves as a non-executive director with mBank S.A. and served as a non-executive director with Erste Bank Hungary. She holds a MSc degree from London School of Economics and BA from University of British Columbia. She has completed a number of organizational leadership, ESG and negotiations programs at Harvard Business School, Center for Leadership and Stanford Graduate School of Business.

She is the winner of the Goldman Sachs & Fortune Global Women Leaders Award in the US in 2018. In 2019, Mrs. Gren was named Global Ambassador and mentor by Bank of America for the BoA's Global Ambassadors Program advancing women's economic empowerment. In 2016 and 2018, she was recognized by London-based Banking Technology Awards and



FemTech Leaders in Top 10 women in technology. Invited to the Fortune Most Powerful Women-US Department of State Global Mentoring Partnership in 2015 pairing international women leaders with Fortune 500 women CEOs in the US. Awarded the “Business Personality of 2021” by the Federation of Polish Entrepreneurs. A committed supporter of mentoring and leadership empowerment programs with Vital Voices, US-based women leadership NGO and UK-founded 30% Club through her role as the co-Chair of 30% Club Poland.