

REPORT OF THE INDEPENDENT NON-EXECUTIVE MEMBERS OF THE BOARD OF DIRECTORS of the Company "IKTINOS S.A." ACCORDING TO ARTICLE 9 § 5 LAW 4706/2020, TO THE REGULAR GENERAL MEETING OF THE SHAREHOLDERS OF 16.06.2022

This report was prepared jointly by the independent non-executive members of the Board of Directors of the company IKTINOS SA, in compliance with the provision of article 9 par. 5. Law 4706/2020 and the relevant guidelines of the Capital Market Commission, and addressed to the annual Ordinary General Meeting of the Company's Shareholders on 22.06.2022. In the context of the obligations set out in Article 7 of Law 4706/2020 for non-executive members, the latter a) monitor and review the Company's strategy and its implementation, as well as the achievement of its goals, b) ensure effective supervision of executive members, including monitoring and auditing their performance, and c) examine and express opinions regarding the proposals submitted by the executive members, based on existing information. In view of the above and in fulfillment of these obligations, regular meetings of the non-executive members of the Company's Board of Directors were held, without the presence of the executive members. The aim of these meetings was to discuss the performance of the executive members as well as the more general evaluation of the Company's progress as well as the performance of the non-executive members' duties pursuant to Article 7 of Law 4706/2020. In these meetings, it was unanimously established that: • The Board of Directors operates effectively with the long-term interests of the Company in mind as well as the shareholders and interested parties (stakeholders), while also aiming to achieve the sustainability of the Company. The composition of the Board of Directors is characterized by a diversity of knowledge, qualifications and experience and contributes to the achievement of business objectives. In particular, the composition of the Board of Directors, in our opinion, contributes to the effective corporate administration and the management of corporate affairs for the benefit of the Company and all its shareholders and interested parties, ensuring the implementation of the corporate strategy, while at the same time neither were observed nor conflicts of interest between the managers, the members of the Board of Directors and the shareholders were found, including the cases of mismanagement of assets or transactions with related parties. • The presence of the independent non-executive members is considered constructive, aiming and ensuring in practice the application of the corporate governance rules to which the Company is subject, and the general monitoring and supervision of its business course. Non-executive members (including independent non-executive members) effectively supervise management decisions, express opinions and positions on the proposals of executive members and their opinions are duly taken into account in the discussions and decision-making of the Board of Directors and committees of. It should be noted that the non-executive members of the Council have been guaranteed the possibility of unhindered communication with the management staff of the Company as well as regular information from the heads of services. It is also ensured that the non-executive members have access to the necessary information in order to be able to consider and express opinions on the proposals submitted by the executive members. • The executive members carry out their duties effectively and within the framework of the above-mentioned parameters. The actions of the executive members are in accordance with the provisions of the Operating Regulations, the Corporate Governance Code and the other Regulations and Policies applied by the Company. They are governed by integrity, objectivity and professionalism, and the cooperation between them and between themselves and the non-executive members moves at highly satisfactory levels. They have knowledge and long-standing experience in exercising supervision over the Company's operations and activities in general. • The Company in fiscal year 2021 voluntarily complies with and applies the Corporate Governance Code of the ESED (June 2021). The provisions of the Company's Regulations and Policies are also consistently observed. • Within the fiscal year 2021, the strategy drawn up by the Company was sound and brought the necessary elements to lead the Company to sustainable development, while the objectives were deemed to be effective and appropriate in order to achieve the purposes for which they were initially set. With reference to the degree of achievement of the above, the individual actions and actions decided by the Company's management were checked, which were fully and successfully implemented. Specifically,

the Company in the context of the implementation of the strategy has managed to maintain its timeless position as the largest marble producer in Greece with a fundamental commitment to quality and as one of the most technologically advanced companies in its industry worldwide, it has continued to meet the high demands of its traditional consumer audience, with the stable maintaining the timeless quality of its products. At the same time, 2021 was a year of strengthening the Corporate Governance structures, as in full compliance with the provisions of Law 4706/2021 • Therefore, an effective exercise of corporate governance and management of corporate affairs is established for the benefit of the Company, its employees and shareholders despite the problems due to the COVID-19 pandemic at a national and global level. • In the workplace the Company encourages a generally safe and healthy work environment, free of discrimination, harassment or retaliation and ensures working relationships that promote mutual trust, constructive cooperation, two-way communication and recognition. • Regarding regulatory compliance and corporate social responsibility, the Company has established and applies a Code of Ethics, which is posted on its website, and applies the relevant principles and rules of its Operation Regulation. Finally, as independent non-executive members of the Company's Board of Directors, we confirm our agreement with the content of the Management Report of the Company's Board of Directors and the Corporate Governance Statement for the year 2021, which is an integral part of the Board of Directors' Report and has approved by the Board of Directors on 26/4/2022. The Report of the Board of Directors has been included in the Annual Financial Report for the year ended 31.12.2021.

June 28, 2022

The independent non-executive members of the Company's Board of Directors "IKTINOS S.A."

Andreas Koutoupis Angeliki Meidani