

RECOMMENDATION FOR THE ELECTION OF MEMBERS OF THE AUDIT COMMITTEE.

Following the resignation of Mr Christos Oikonomou as a member of the Company's Audit Committee, the Nominations and Remuneration Committee, having followed the relevant procedure, recommends the election of a new Audit Committee, in which the two existing members of the committee, namely Mrs Irini Nikiforakis and Mr Ioannis Arkoulis, while further proposing the election of Ms Angeliki Samaras of Dimitrios as a third member of the Audit Committee.

Mrs Irene Nikiforaki is an independent non-executive member of the Board of Directors within the meaning of Article 9 of Law 4706/2020. Her term began with her election by the Regular General Assembly on May 20, 2021, and ends on May 19, 2026.

She is a lawyer at the Supreme Court, appointed to the Court of First Instance of Athens. He specializes in Competition law as well as Regulatory Law, with an emphasis on the Telecommunications sector, the Information and Communication Technologies sector, commercial contract law, intellectual property law, corporate law and acquisitions, and mergers and acquisitions. He is a founding executive of the law office "Nikiforaki & Fereti Law". She teaches Electronic Communications Law as a visiting lecturer at the Graduate Program of the Faculty of Law of the Athens University of Athens, as well as at the Graduate Program of the University of Piraeus.

Mr Ioannis Arkoulis is a CPA in Greece, is independent, within the meaning of article 9 of Law 4706/2020, a third party. He is a partner and CEO of IG Audit.

Mr Arkoulis is elected annually as a member of the Audit Committee and has been its Chairman since February 2020. He has vast experience, among others, in regular audits of financial statements (based on IFRS), due diligence and special audits, and management and tax audits of companies active in the field of FMCGs, as well as companies active in the pharmacy channel, in matters of risk assessment and management, in matters of corporate governance and compliance with the legislative and regulatory framework.

In addition, as an independent, within the meaning of Article 9 of Law 4706/2020, a third party, Mrs Angeliki Samaras of Dimitriou, resident of Pylaia, 25 John Kennedy Street.

Mrs Samara is currently an Assistant Professor at the Department of Accounting and

Finance, School of Business Administration of the University of Macedonia where she teaches in the undergraduate and postgraduate curriculum, among others, the courses "International Financial Reporting Standards, International Accounting Standards, Auditing and Internal Auditing, Internal Control and Risk Management, International Auditing Standards".

Mrs Samara holds a PhD in Accounting from the University of Surrey UK, MSc in Applied Economics and Finance with direction in Applied Accounting and Auditing, National and Kapodistrian University of Athens, Greece as well as Postgraduate Professional Certificate of Certified Public Accountants (Distinction), Institute of Certified Public Accountants of Greece (IESOEL), and BSc in Economics, Aristotle University of Thessaloniki, Greece.

Furthermore, she is an independent non-executive member of the Board of Directors of the Thessaloniki Port Organization, where she also holds the position of Chairman of the Nominations Committee and a member of the Audit Committee, an independent non-executive member of the Board of Directors of ALPHA Real Estate, where she also holds the position of member of Audit Committee and the Remuneration and Nomination Committee as well as an independent non-executive member of the Board of Directors of Alpha Life AAEZ where she also holds the position of member of the Audit Committee.

She has also worked in the General Secretariat of Public Revenue, the Ministry of Finance, the General Accounting Office of the State, and the Independent Authority of Public Revenue. She holds the position of the President of the Examining Committee of I.E.S.O.E.L. for conducting the professional examinations of Certified Public Accountants and is a regular member of the Committee for Evaluation of Objections and Appeals of the Special Account of Research Funds of "PAMAK". She has also numerous publications in International Scientific Journals and Conferences.

Mrs Samara has experience in matters of the sector in which the Company operates since she has provided audit and tax services regarding the "Personal Care, Medicines and Groceries" sector during her tenure at the Ministry of Finance. She has considerable experience in the field of the operation of Audit Committees and also in matters of corporate governance.

We believe that the above proposed for the composition of the Audit Committee have

the professional qualifications, knowledge and skills, independence of judgment and significant experience, which in combination with the sufficient guarantees of ethics, reputation and integrity, as well as their understanding of the business activity of the organization, are adequate to successfully carry out the work of the Committee and contribute substantially to the support of the Board of Directors in its tasks, consequently, they meet the eligibility criteria required.

At the same time, the above-proposed individuals for the composition of the Audit Committee meet the required guarantees of independence. In particular: In relation to the two existing members of the Audit Committee, Mrs Irini Nikiforakis and Mr Ioannis Arkoulis, given that their re-election was made very recently by the Company's Ordinary General Meeting of May 4, 2023, the Remuneration and Nominations Committee completed the re-check of their independence in April 2023, with the completion and signature of the prescribed documentation, declarations etc, in accordance with the "Procedure for disclosure of any dependency relationships, of the independent non-executive members of the board of directors and the persons who have close ties with these persons" of GR. SARANTIS SA, the scope of which also includes the independent members of the Audit Committee. Since then, according to their declaration of the above members, there has been no change in this status.

In relation to the candidate member Mrs Angeliki Samaras, Mrs Samaras became aware of the above "Procedure for disclosure of any dependency relationships, of the independent non-executive members of the board of directors and the persons who have close ties with these persons", the which concerns her, as well as signed and sent to the Regulatory Compliance Officer Ms Maria Fotopoulou Declaration of Obligated Person on independence.

After that, the Regulatory Compliance Officer informed the Nomination and Remuneration Committee that the independence control process has been completed and there are no events that can affect the independence of both the newly entered candidate member and the existing ones.

The CVs of the member of the Board of Directors, Mrs Irene Nikiforakis, as well as Mr Ioannis Arkoulis and Mrs Angeliki Samaras, are posted on the company website and may be accessed through the following link: [General Meetings \(sarantisgroup.com\)](https://www.sarantisgroup.com/en/general-meetings)

