SPACE

40 YEARS
Technology Excellence

ANNUAL FINANCIAL REPORT

from 1 January 2025 to 31 December 2025

"SPACE HELLAS S.A. TELECOMMUNICATIONS, INFORMATION TECHNOLOGY,
SECURITY SYSTEMS AND SERVICES - PRIVATE
"SECURITY SERVICES COMPANY"
AR.G.E.M.I:375501000
312 Mesogeion Avenue, Ag. Paraskevi

The Annual Financial Report for the fiscal year from January 1st to December 31st, 2025 was prepared in accordance with article 4 of Law 3556/2007, was approved by the Board of Directors of SPACE HELLAS on April 21st, 2026 and has been posted online at www.space.gr

Contents of the Annual Financial Report

1 STATEMENTS BY THE MEMBERS OF THE BOARD OF DIRECTORS

The members of the Board of Directors of SPACE HELLAS:

- Manolopoulos D. Spyridon, Chairman of the Board of Directors and executive member,
- Mertzanis A. Ioannis, CEO and executive member of the Board of Directors,
- Doulaveris A. Ioannis, Director of Financial Services and executive member of the Board of Directors,

in our above capacity, specially appointed for this purpose by the Board of Directors of the company SPACE HELLAS, we hereby declare and certify that, to the best of our knowledge:

1. The attached annual financial statements of SPACE HELLAS, Group and Company, for the fiscal year January 1st to December 31st, 2025, which have been prepared in accordance with the applicable International Financial Reporting Standards, present honestly and accurately the Assets and Liabilities, the Net Worth and the Results of the fiscal year 2025 of the Company as well as the companies included in the consolidation considered as a whole, (in accordance with the provisions of paragraphs 3 to 5 of article 4 of Law 3556/2007).
2. The attached Management Report of the Board of Directors for the period from January 1st to December 31st, 2025 correctly depicts the development, performance and position of the Company, as well as of the companies included in the consolidation, taken as a whole, together with the description of the main risks and uncertainties they face and was prepared in accordance with the standards of sustainability reports referred to in article 154A of Law 4548/2018 (A΄104) and with the specifications approved pursuant to par. 4 of Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 establishing a framework to facilitate sustainable investment and amending Regulation (EU) 2019/2088 (L198).

Ag. Paraskevi, April 21, 2026

The designated Members of the Board of Directors

The Chairman of the Board	Chief Executive Officer	Member of the Board and Chief Financial Officer
S. Manolopoulos	I. Mertzanis	I. Doulaveris
A.D.T. A 00734054	A.D.T. A 01233907	A.D.T. A 02959198

2 REPORT OF THE BOARD OF DIRECTORS

Dear Shareholders,

This Report of the Board of Directors of the company Space Hellas, concerns the fiscal year from January 1st to December 31st, 2025, has been prepared and is harmonized with the relevant provisions of Law 4548/2018, articles 150 to 154, article 4 of Law 3556/2007 as amended by Law 5164/2024 and the implementing decisions issued by the Board of Directors of the Hellenic Capital Market Commission.

In this report, all the individual thematic sections, which are necessary, based on the above legislative framework, depict in a true and concise but substantial way all the relevant and legally necessary information, in order to obtain substantial and thorough information on the activity of the Company and the Group during the period in question.

The purpose of the thematic sections of the exhibition is to inform the investing public:

- For the financial and non-financial information, including information relating to environmental and labor matters, of the Group and the Company during the year under review,
- For the significant events that took place during the year under review and their effect on the annual Financial Statements,
- Regarding the prospects and strategic goals of the Group and the Company,
- For the risks that may arise for the Group and the Company,
- For the Corporate Governance Code applied by the Company
- For transactions made between the Company and its related parties,
- For the significant events that took place after the end of the year in question.

The main point of reference of this report is the consolidated financial data of the Company and its affiliates, and with reference to the individual (non-consolidated) financial data of the Company, only where it has been deemed appropriate or necessary for a better understanding of its content.

The Report of the Board of Directors is included in its entirety together with the financial statements of the Company and the Group as well as the other data and statements required by law in the Annual Financial Report for the closing year 2025.

The amounts in this report are expressed in thousands of Euros, unless expressly stated otherwise.

The investing public can refer to the company's website http://www.space.gr where the Annual Report, including the financial statements, as well as the audit report of the Certified Public Accountant, is posted.

2.1. YEAR 2025 REVIEW - FINANCIAL POSITION – PERFORMANCE

During 2025, the Greek economy demonstrated remarkable resilience, maintaining growth rates in a challenging international environment. According to official data from ELSTAT, the GDP growth rate remained on a path of convergence with the European average, supported by the stabilization of inflation and the cautious adjustment of monetary policy by the European Central Bank.

Business activity strengthened significantly, which was reflected in the Economic Climate Index of the Foundation for Economic and Industrial Research (IOBE), which remained at levels of cautious optimism. This development was accompanied by a further decline in unemployment rates, confirming the gradual improvement of labor market conditions and the strengthening of household disposable income.

A central pillar of the development path was the utilization of the resources of the Recovery and Resilience Fund (RRF). The promotion of strategic investment projects, the upgrading of digital and technological infrastructure, and the acceleration of actions for the green transition acted as catalysts for capital inflows and the stimulation of domestic production.

The outlook for the year 2026 remains favorable, with economic activity expected to be fueled by continued investment momentum and the resilience of private consumption. Despite the positive domestic background, the course of the economy remains exposed to exogenous risk factors. Geopolitical tensions, potential trade restrictions, and fluctuations in international energy prices are hotbeds of uncertainty.

2.1.1. FINANCIAL DATA

The company's activities have been in accordance with the applicable legislation and its objectives as set out in its articles of association.

We provide you with more detailed information on the financial statements compared to those of the previous year.

2.1.1.1 Statement of Results

Amounts in € thousand	Group 01.01-31.12.2025	Group 01.01-31.12.2024	Group Change %	Company 01.01-31.12.2025	Company 01.01-31.12.2024	Company Change %
Revenue	152.864	155.171	-1,49%	125.801	134.173	-6,24%
Gross profit/loss	31.640	29.565	7,02%	24.324	24.607	-1,15%
Gross profit margin	21%	19%		19%	18%	
EBITDA	18.281	18.192	0,49%	13.605	13.680	-0,55%
EBIT	10.718	10.585	1,26%	8.724	9.613	-9,25%
Earnings before taxes	4.335	2.159	100,79%	3.872	3.012	28,55%
Earnings after taxes	3.131	1.848	69,43%	3.202	2.738	16,95%

The Group's turnover amounted to €152,864 thousand, compared to €155,171 thousand in the previous year, showing a marginal decline of 1.49%.

The Group's gross profit amounted to €31,640 thousand, compared to €29,565 thousand in the previous year, showing an increase of 7%.

The Group's earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to €18,281 thousand, compared to €18,192 thousand in the previous year, showing a marginal increase of 0.497%, despite the lower turnover.

The Group's earnings before interest, taxes, financial and investment results (EBIT) amounted to €10,718 thousand, compared to €10,585 thousand, showing a marginal increase of 1.26%.

The Group's earnings before taxes amounted to €4,335 thousand, compared to €2,159 thousand in the previous period, recording an increase of 100.79%. The important factors are the increase in EBITDA combined with the significant reduction of the Group's financial costs.

The Group's profit after tax amounted to €3,131 thousand compared to €1,848 thousand in the previous period, recording an increase of 69.43%, following the earnings before taxes.

Statement of Other Total Revenue for the year

Other Total Income after tax for the current period amounted to a loss of € 111 thousand compared to profits of € 1,432 thousand in the previous year and is analyzed as follows:

- Exchange differences: Loss of 19 thousand. This resulted from the conversion of the financial statements of the foreign subsidiaries into the Group's presentation currency.
- Actuarial results (IAS 19): Net loss after tax of 82 thousand resulting from the reassessment of the termination of staff benefit obligations.
- Other adjustments: Amount -1 thousand, which concerns adjustments of reserves of subsidiaries abroad.
- Changes in Minority Rights: Amount -9 thousand, which relates to adjustments of minority interests in the context of the acquisition of full control (100%) of a subsidiary during the financial year.

Other Total Income after tax of the previous period amounted to net profit of € 1,432 thousand and is analyzed as follows:

- Readjustment of Properties to Fair Value: Surplus of 1,600 thousand (net taxes), which resulted from the valuation of the Group's real estate, based on reports by an independent firm of certified appraisers.
- Actuarial Results (IAS 19): Net loss after tax of 162 thousand resulting from the reassessment of the termination of staff benefit obligations.
- Exchange Differences: Profits of 3 thousand €, resulting from the conversion of the financial statements of foreign subsidiaries into the presentation currency.
- Tax Adjustments: Amount -9 thousand, which concerns tax adjustments with an equal effect on the Group's results and net worth.

2.1.1.2 Assets

	Group			Company		
Amounts in € thousand	01.01-31.12.2025	01.01-31.12.2024	Change %	01.01-31.12.2025	01.01-31.12.2024	Change %
Total Assets	175.503	189.235	-7,26%	152.330	169.700	-10,24%
Total noncurrent receivables	61.195	58.452	4,69%	54.734	52.907	3,45%
Inventories	13.152	14.433	-8,88%	12.679	13.764	-7,88%
Trade receivables	81.388	81.968	-0,71%	70.595	76.640	-7,89%
Other receivables	19.768	34.382	-42,50%	14.322	26.389	-45,73%

The Group's total assets amount to 175,503 thousand € compared to 189,235 thousand € in the previous year.

The Group's non-current assets, after depreciation, amounted to €61,195 thousand, compared to €58,452 thousand in the previous year, reflecting the Group's uninterrupted investment policy.

The Group's inventories of goods, raw and auxiliary materials as well as consumables amounted to €13,152 thousand, compared to €14,433 thousand in the previous year.

Receivables from the Group's customers amounted to €81,388 thousand, compared to €81,968 thousand in the previous year, showing a marginal decrease of 0.71% compared to the previous year. The amount of €81,388 thousand includes the €29,505 thousand item "Assets from contracts", compared to the amount of €32,319 thousand in the previous year, and concerns non-invoiced project receivables and is expected to follow the contractual design of the projects to which they relate. For 2026, the Group envisages a significant reduction of this allocation in both the six-month period and the year as a result of the completion of important projects financed by the recovery fund.

The Group's other assets amounted to €19,768 thousand, compared to €34,382 thousand in the previous year.

2.1.1.3 Liabilities

	Group			Company		
Amounts in € thousand	01.01-31.12.2025	01.01-31.12.2024	Change %	01.01-31.12.2025	01.01-31.12.2024	Change %
Total Liabilities	175.503	189.235	-7,26%	152.330	169.700	-10,24%
Shareholders' Equity	33.221	30.882	7,57%	31.401	29.190	7,57%
Long term loans	47.241	52.815	-10,55%	41.641	48.287	-13,76%
Long term leases	3.312	3.238	2,29%	3.011	2.987	0,80%
Other long term liabilities	7.634	6.818	11,97%	5.422	4.653	16,53%
Short term loans	26.040	29.468	-11,63%	24.974	25.873	-3,47%
Short term leases	1.726	1.371	25,89%	1.557	1.291	20,60%
Other short term liabilities	56.329	64.643	-12,86%	44.324	57.419	-22,81%

The Group's net worth equals €33,221 thousand compared to €30,882 thousand in the previous year.

The Group's debt obligations as at 31 December 2025 and 31 December 2024, respectively, are analyzed as follows:

Amount ins € thousand	Group							
	Total		Up to 1Year		1 to 5 years		>5years	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Short term loans								
Bank loans	**26.040**	**29.468**	26.040	29.468	0	0	0	0
Total Short term loans	**26.040**	**29.468**	**26.040**	**29.468**	**0**	**0**	**0**	**0**
Long term loans								
Bond loans	**20.630**	**19.885**	0	0	7.230	3.750	13.400	16.135
Bank loans	**26.611**	**32.930**	0	0	26.611	32.930	0	0
Total long term loans	**47.241**	**52.815**	**0**	**0**	**33.841**	**36.680**	**13.400**	**16.135**
Tota loans (Short & long term loans)	**73.281**	**82.283**	**26.040**	**29.468**	**33.841**	**36.680**	**13.400**	**16.135**

The fair values of short- and long-term loans do not differ materially from their book values. The Group normally adheres to the required financial ratios, where required by the loan agreements. The Company and the Group borrow at variable interest rates, which are adjusted over a period not exceeding 6 months, with an average borrowing rate for the Group of 4.144%.

The Group's Other long-term liabilities amount to €7,634 thousand, compared to €6,818 thousand.

Other short-term liabilities of the Group amount to €56,329 thousand, compared to €64,643 thousand in the previous year.

2.1.1.4 Cash Flow

Amount ins € thousand	Group		Company	
	01.01-31.12.2025	01.01-31.12.2024	01.01-31.12.2025	01.01-31.12.2024
Total cash inflow/(outflow) from operating activities	11.123	-567	6.789	-3.658
Total cash inflow/(outflow) from investing activities	-9.324	-9.598	-4.750	-5.989
Total cash inflow/(outflow) from financing activities	-12.829	7.152	-10.011	6.427

Cash flow from operating activities is positive by €11,123 thousand, as a result of improved profitability combined with the Group's required working capital.

Cash flows from investment activities are negative by €9,324 thousand. These funds were channeled into the implementation of the Group's investment strategy.

Cash flow from financing activities is negative by €12,829 thousand, confirming the Group's strategy to reduce debt capital. This result came from both operating cash flows and available cash.

2.1.1.5 Financial Performance Indicators

The Group measures its efficiency using internationally recognized financial performance indicators. Below is a table with the financial indicators of the Group and the company for both the current and the previous year:

	Group		Company	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
A. LIQUIDITY RATIOS				
A1. CURRENT RATIO	135,93%	136,97%	137,74%	138,08%
A2. QUICK RATIO	120,29%	121,85%	119,85%	121,81%
A3. ACID TEST RATIO	13,55%	23,12%	12,13%	19,59%
A4. WORKING CAPITAL TO CURRENT ASSETS	0,26	0,27	0,28	0,28
B. CAPITAL STRUCTURE RATIOS				
B1. DEBT TO EQUITY	428,29%	512,77%	385,11%	481,35%
B2. CURRENT LIABILITIES TO NET WORTH	253,14%	309,18%	225,65%	289,76%
B3. FIXED ASSETS TO NET WORTH	180,07%	180,20%	171,40%	170,88%
B4. EQUITY TO TOTAL LIABILITIES	23,35%	19,50%	25,97%	20,77%
B.5 CURRENT ASSETS TO TOTAL ASSETS RATIO	65,13%	69,11%	64,07%	69,82%
C. ACTIVITY RATIOS				
C1. INVENTORIES TURNOVER RATIO	8,79 times	8,06 times	7,68 times	7,23 times
C2. FIXED ASSETS TURNOVER RATIO	2,56 times	2,79 times	2,34 times	2,69 times
C3. DAYS OF SALES OUTSTANDING (D.S.O)	169,10 days	148,79 days	180,47 days	157,17 days
C4. ASSET TURNOVER RATIO	0,87 times	0,82 times	0,83 times	0,79 times
C5. OWNER'S EQUITY TURNOVER RATIO	4,60 times	5,02 times	4,01 times	4,60 times
D. PROFITABILITY RATIOS				
D1. ROE	9,77%	6,21%	10,57%	9,91%
D2. ROA	1,72%	1,01%	1,99%	1,69%
D3. GROSS PROFIT MARGIN	20,70%	19,05%	19,33%	18,34%
D4. NET PROFIT MARGIN	2,84%	1,39%	3,08%	2,24%
D5. RETURN OF INVESTMENT	35,82%	31,62%	27,87%	24,25%
D6. EFFICIENCY OF TOTAL ASSETS	13,05%	6,99%	12,33%	10,32%
D7. RETURN ON TOTAL CAPITAL EMPLOYED	6,67%	5,71%	6,99%	6,45%

E.	**OPERATING EXPENSES RATIOS**				
E1.	OPERATING RATIO	93,94%	96,41%	93,79%	95,03%
E2.	INTEREST RATIO	1,59 times	1,25 times	1,57 times	1,38 times
E3.	OPERATING EXPENSES TO NET SALES	14,64%	15,46%	13,12%	13,37%
E4.	LOANS TO TOTAL ASSETS	41,76%	43,48%	43,73%	43,70%

2.1.1.6 Equity

The company's shares have been listed on the main market of the Athens Stock Exchange on 29-9-2000 and are common registered shares.
There were no changes in either the current or previous period.

The share capital of the company is as follows:

Number of shares and nominal value	31.12.2025	31.12.2024
Paid up capital	6.973.052,40	6.973.052,40
Number of ordinary shares	6.456.530	6.456.530
Nominal value each share	1,08 €	1,08 €

Earnings per share for both the current and previous years were calculated based on the weighted number of shares, i.e. 6.456.530.

2.1.1.7 Own shares

The Company on 31.12.2025 did not hold any own shares.

2.1.1.8 Dividend Policy

Based on the applicable legislation and the relevant circulars, the Company is obliged to distribute to its shareholders a dividend of at least 35% of the profits after tax and to form the statutory regular reserve.

Dividends are proposed by the Company's Management at the end of each fiscal year and are subject to the approval of the Annual Ordinary General Meeting of Shareholders.

The Board of Directors of the Company will propose to the General Meeting the statutory mandatory withholding of an amount for the creation of the Company's Ordinary reserve capital and the distribution of the mandatory dividend, which amounts to 35% of the profits that can be distributed after first deducting the income tax and the deduction for the Regular Reserve.

It is noted that under Law 4646/2019, the profits distributed by legal entities, from the year 2019 onwards, are subject to withholding tax at a rate of 5%.

2.1.1.9 Investments

As of 31.12.2025, the Group includes, in addition to SPACE HELLAS, the following companies:

Corporate name	Country	Sector	Ownership Direct	Ownership Indirect	Consolidation method
Subsidiaries					
SPACE HELLAS (CYPRUS) LTD	Cyprus	ICT	100%	-	Full
SPACE HELLAS Doo Beograd-Stari Grad	Serbia	ICT	-	100%	Full
SPACE HELLAS (MALTA) LTD	Malta	ICT	-	100%	Full
SPACE ARAB LEVANT TECHOLOGIES COMPANY	Jordan	ICT	-	100%	Full
SENSE ONE TECHNOLOGIES Single Member S.A.	Greece	Internet of Things (IoT)	100%		Full
ELLINIKA ANAMNISTIKA S.A.	Greece	Design, production and marketing of cultural products and works of art, Provision of specialized IT services, consulting and implementation of digital cultural management solutions.	55,00%	22,95%	Full
SINGULARLOGIC AE	Greece	IT and Software	100,00%	-	Full
SINGULARLOGIC CYPRUS LIMITED	Cyprus	IT and Software	-	99,88%	Full
RADIANT TECHNOLOGIES SA	Greece	Providing integrated technological solutions for the culture, arts and entertainment sectors	-	51,00%	Full
Associates					
Web-IQ B.V.	Netherlands	Specialiased applications	32,28%	-	Equity
AgroApps Private Company	Greece	Specialiased applications in agriculture	35%	-	Equity
Other investments					
MOBICS S.A.	Greece	Software development	18,10%	-	-
P-NET Emerging New Generation Networks and Applications P.C.	Greece	Software development	2,27%	-	-
14ByDesign	Greece	Spin off	2,00%	-	-

On 16.12.2024, the subsidiary company SINGULARLOGIC CYPRUS LTD was placed in voluntary liquidation, which is ongoing and has not yet been completed.

On December 22, 2023, based on announcement no. 3180877 of the G.C.R., GIT HOLDINGS S.A. was put into liquidation. On February 12, 2025, the minutes of the General Meeting dated January 10, 2025 were registered in the General Commercial Registry (G.C.R.), with CA 5280106, approving the balance sheet of G.I.T. HOLDINGS SINGLE MEMBER S.A. as of January 8, 2025 and following that (due to the approval of the balance sheet of the end of liquidation) the company was deleted from the General Commercial Registry.

On November 7, 2025, the Boards of Directors of SPACE HELLAS S.A. and SENSE ONE S.A. decided to merge by absorption of the latter by the former, in accordance with the provisions of the applicable corporate legislation. The absorbing company holds all (100%) of the share capital of the absorbed company. The date of the Transformation Balance Sheet was set at 31.12.2025, while a certified auditor was appointed to determine the book value of the absorbed company. The procedure was completed on 06.04.2026 (note 2.10).

On July 16, 2025, a new public limited company with a clear strategic orientation in culture, innovation and technological applications was established with the partnership of SPACE HELLAS S.A. and Radiant Technologies S.A. SPACE HELLAS participates directly with a percentage of 55% and indirectly, through its subsidiary "SINGULARLOGIC S.A.", with a percentage of 22.95%, in the newly established company under the name "ELLINIKA ANAMNISTIKA S.A.".

On November 25, 2025, the subsidiary SINGULARLOGIC acquires 51% of the company RADIANT TECHNOLOGIES S.A.

On 16.12.2025, the Public Statement of SPACE HELLAS dated 12.12.2025 for the exercise of the right to acquire the remaining 5,978 common registered shares (percentage 0.066% of the share capital) of the minority of the subsidiary "SINGULARLOGIC INFORMATION SYSTEMS AND INFORMATION APPLICATIONS S.A.", was registered in the General Commercial Registry (G.C.R.), pursuant to the provisions of article 47 of Law 4548/2018.
Upon completion of the process, SPACE HELLAS became the sole shareholder of SINGULARLOGIC S.A., now holding 100% of its share capital.

2.1.1.10 Commitments - Guarantees

The contingent obligations of the company and the Group for letters of guarantee to ensure good performance and operation in the context of their normal activities are:

	Group		Company	
Amounts in € thousand	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Guarantee letters to secure good performance of contract terms	19.150	17.660	16.836	15.346
Total contingent liabilities	**19.150**	**17.660**	**16.836**	**15.346**

- The company guaranteed to its subsidiary SINGULARLOGIC S.A. an amount totaling €46,050 thousand of the approved guaranteed financing limits, of which €13,975 thousand was used.

2.1.1.11 Criminal clauses and court cases

There are no disputed third-party claims against the company and the Group, nor any court decisions that may have a significant impact on the financial position of the company and the Group.

2.1.1.12 Other contingent liabilities

For the unaudited tax years of the Group companies, there is a possibility of imposing additional taxes and surcharges in case of an audit by the competent authorities. The Company has formed a provision of €61 thousand for possible tax charges, while for the other companies of the Group, no provision has been made, as it is estimated that any additional tax liabilities will be non-material.

According to the current provisions of Article 36 of the Code of Tax Procedure (Law 4174/2013, as amended by Law 5104/2024), tax liabilities are time-barred after five years, with the possibility of extension up to ten years in special cases. Consequently, for companies subject to Greek tax jurisdiction, the fiscal years up to and including 2019 have been statute-barred.

As far as the tax certificate is concerned, in accordance with Article 65A of Law 4174/2013, as amended by Article 37 of Law 4646/2019 and now incorporated into Article 78 of Law 5104/2024, its issuance is optional. For the Company and its Greek subsidiaries, the tax audits up to and including the year 2024 were completed without reservation, with the issuance of Tax Compliance Reports.

For the fiscal year 2025, the audit by Certified Public Accountants is in progress. The Management does not expect the appearance of significant additional tax liabilities beyond those already recorded in the financial statements.

Apart from the above, there are no other significant contingent liabilities.

2.1.2. OTHER INFORMATION

2.1.1.13 Average Number of Staff

The Group's Management comprises a team of experienced and qualified executives, with substantial knowledge of the scope of activity and market conditions, contributing decisively to the smooth operation and continuous development of the Group.

The following table presents the average number of employees of the Company and the Group during the current and previous financial year, as well as the total payroll costs, including salaries, wages and employers' social security contributions, broken down by category.

Amounts in € thousand	Group					
	Personnel average		Payroll		Social security expense	
	2025	2024	2025	2024	2025	2024
	839	788	29.427	24.620	6.443	5.493

Amounts in € thousand	Company					
	Personnel average		Payroll		Social security expense	
	2025	2024	2025	2024	2025	2024
	609	604	19.207	18.068	4.034	3.884

2.1.1.14 Branches

The company's facilities operating on 31.12.2025, except for the headquarters at 312 Mesogeion Avenue, Agia Paraskevi, are the following:

No	Establishment	Address
1.	Cholargos	302 Ave. Mesogion Cholargos
2.	Cholargos	6 Loch. Dedousi Str, Cholargos
3.	Thessaloniki	G.-I. Kar. & P. Kyrillou, Thessaloniki
4.	Athens	Em. Mpenaki 59, Athens
5.	Patra	Gkotsi 26-28, Patra
6.	Crete	G. Gennimata 62, Crete
7.	Crete	G. Gennimata 43, Crete
8.	Ioannina	D. Hatzi 45, Ioannina
9.	Ioannina	D. Hatzi 49, Ioannina
10.	Larissa	14 str Canada & N. Plasitra, Farsala
11.	Cyprus	Griva Digeni 81-83 Nicosia
12.	Agia Paraskevi	Kondylaki 3, Agia Paraskevi
13.	Agia Paraskevi	318 Ave. Mesogion Cholargos and Kondylaki Str.
14.	Tripoli	Tegeas & Ivis
15.	Cholargos	190-194 Ave. Mesogion Cholargos

Our company regularly investigates and evaluates whether the existence of the above branches covers the development of its commercial activity.

2.2. SIGNIFICANT EVENTS THAT OCCURRED DURING THE FISCAL YEAR 1 TO DECEMBER 31, 2025 AND THEIR IMPACT ON THE FINANCIAL STATEMENTS

Significant events that took place during the period from 1 January to 31 December 2025, as well as their impact on the financial statements, are the following:

- In January 2025, Space Hellas was pleased to announce its scholars for the 6th "Dimitris Manolopoulos" Honorary Scholarship for the academic year 2024-2025.

- Thirty-ninth Annual General Meeting of Shareholders held on June 19, 2025: The decisions on the agenda items were discussed and taken as follows:
  - Item 1st: Submission and approval of the annual financial statements (corporate and consolidated), prepared in accordance with the International Financial Reporting Standards, for the fiscal year 2024 (1/1/2024 - 31/12/2024), together with the relevant reports and statements of the Board of Directors and the Statutory Auditor.
  - Item 2nd: Approval of the disposal of the results for the fiscal year 2024 (1/1/2024 - 31/12/2024), including the distribution of a dividend for this fiscal year. Provision of authorizations to the Company's Board of Directors.
  - Item 3rd: Approval of the overall management that took place during the fiscal year 2024 (1/1/2024 - 31/12/2024) and discharge of the statutory auditors for the above fiscal year in accordance with articles 108 and 117 par. 1 par. c) of Law 4548/2018.
  - Item 4th: Election of an auditing firm of certified auditors for (i) the audit of the annual and the review of the interim financial statements (corporate and consolidated) for the fiscal year 2025 (1/1/2025 - 31/12/2025), in accordance with international financial reporting standards, and (ii) the issuance of a tax certificate for this fiscal year, as well as the determination of this remuneration.
  - Item 5th: Election of an auditing firm – certified auditor accountant for the formulation of an opinion on the compliance of the submission of a sustainability report for the fiscal year 1/1/2025 – 31/12/2025 and determination of the relevant remuneration.
  - Item 6th: Submission for discussion and provision of an advisory vote on the remuneration report for the fiscal year 2024 (1/1/2024 - 31/12/2024) – Reference to the opinion of the remuneration committee (EC protocol no.: 638 / 26/03/2025).
  - Item 7th: Approval of remuneration and compensation paid to the members of the Board of Directors for the fiscal year 2024 (1/1/2024 - 31/12/2024) and pre-approval of remuneration and compensation for the fiscal year 2025 (1/1/2025 - 31/12/2025.

- Item 8th: Approval of the amendment of the suitability policy of the members of the board of directors of the company in accordance with circular no. 60/29-04-2025 of the Hellenic Capital Market Commission.
- Item 9th: Submission of the annual report of the Audit Committee to the shareholders for the fiscal year 2024 (1/1/2024 - 31/12/2024).
- Item 10th: Submission of the report of the independent non-executive members of the Board of Directors for the period from 27/6/2024 to 19/6/2025 in accordance with article 9, par. 5 of Law 4706/2020.
- Item 11th: Granting of leave to the members of the board of directors and the directors of the company in accordance with article 98 par. 1 of Law 4548/2018.
- Item 12th: Various announcements.

- The Annual General Meeting of shareholders of 19.06.2025 decided to distribute a gross dividend of €968,479.50, i.e., a gross amount of €0.15 per share, to the shareholders, with Beneficiary Determination Date: Tuesday, July 22, 2025, Ex-Dividend Date: Monday, July 21, 2025, Dividend Payment Date: Friday, July 25, 2025, and Alpha Bank as the Paying Bank.

- As of July 16, 2025, a new public limited company with a clear strategic orientation in culture, innovation and technological applications was established with the partnership of SPACE HELLAS S.A. and Radiant Technologies S.A. SPACE HELLAS participates directly with a percentage of 55% and indirectly, through its subsidiary "SINGULARLOGIC S.A.", with a percentage of 22.95%, in the newly established company under the name "ELLINIKA ANAMNISTIKA S.A.". The company is active in the trade of cultural products (replicas, works of art, publications and souvenirs), related to cultural heritage and contemporary creation, as well as in the development and operation of physical and online shops, both in Greece and abroad. At the same time, it undertakes the design and production of these products, provides IT services, digital application development, and consulting, and participates in related projects and collaborations. The company is based in the Municipality of Papagos - Cholargos. Its share capital amounts to €100,000, divided into 100,000 registered shares, with a nominal value of €1.00 each.

- On November 7, 2025, the Boards of Directors of SPACE HELLAS S.A. and SENSE ONE S.A. decided to merge by absorption of the latter by the former, in accordance with the provisions of the applicable corporate legislation.
  The absorbing company holds all (100%) of the share capital of the absorbed company. The date of the Transformation Balance Sheet was set at 31.12.2025, while a certified auditor was appointed to determine the book value of the absorbed company. At the same time, the

required authorizations were provided for the implementation of the relevant actions and the completion of the merger process, which was completed on 06.04.2026 (note 2.10)

- On November 7, 2025, Space Hellas announced the launch of the 7th annual program of the "Dimitris Manolopoulos" honorary scholarships, in memory of its founder.

- On November 25, 2025, the subsidiary SINGULARLOGIC acquired 51% of the company RADIANT TECHNOLOGIES SA. Radiant was founded in 1998 and operates in the fields of Culture, Arts, and Entertainment, providing integrated solutions for the cultural sector, including personal tour systems, multilingual content production, and e-ticketing applications. The company specializes in elevating the visitor experience in museums and municipalities, while also offering information kiosks and access management solutions.

- On December 16, 2025, the Public Statement of SPACE HELLAS dated 12.12.2025 for the exercise of the right to acquire the minority shares of the subsidiary "SINGULARLOGIC INFORMATION SYSTEMS AND APPLICATIONS S.A.", was registered in the General Commercial Registry (G.C.R.), pursuant to the provisions of article 47 of Law 4548/2018. By virtue of the no. 4564/2025 decision of the Single-Member Court of First Instance of Athens (Non-contentious Proceedings), the redemption of the remaining 5,978 common registered shares (0.066% of the share capital) was approved for a consideration of €2.89 per share, i.e. a total amount of €17.276,42. This consideration has been deposited with "PIRAEUS BANK S.A." to be paid to the beneficiaries. Upon completion of the process, SPACE HELLAS became the sole shareholder of SINGULARLOGIC S.A., now holding 100% of its share capital.

2.3. PROSPECTS AND STRATEGIC GOALS OF THE COMPANY AND THE GROUP

Prospects

In 2025, the Greek economy moved at a positive pace, with investment and consumption supported to a significant extent by European resources and the implementation of Recovery and Resilience Fund projects. Official data confirm that Greece's growth rate in 2025 was around ~2.1, well above the Eurozone average (~1.5%), with the main drivers being the continuation of investments (especially in infrastructure and digital transformation), the resilience of employment and the dynamics of tourism, while risks related to international uncertainty, geopolitical developments, the course of energy costs and financing conditions. The IT and telecommunications sector in Greece maintained its growth momentum, as the implementation of major projects in the public sector and investments in digital technologies by private sector organizations continue. The Space Hellas group continued its dynamic growth path in 2025, strengthening its position in the market by implementing projects with significant added value in a wide technological range.

The IT and telecommunications market in the coming years 2026-2027, following the completion of funding from the Recovery and Resilience Fund, is expected to be strengthened by a new round of European funds that will finance the research and development of European technologies, with a particular emphasis on the areas of artificial intelligence, cybersecurity, and defense.

Space Hellas is implementing important projects related to critical infrastructure in the country with an implementation horizon that extends beyond 2026, utilizing synergies with the other companies of the group such as SingularLogic, Mobics, Web-IQ, and AgroApps.

The integration of SenseOne into Space Hellas' R&D and applications department in 2026 creates new momentum in the development and promotion of integrated IoT solutions using new edge computing technologies, telematics, and the integration of artificial intelligence tools.

Also, the recent acquisition of Radiant Technologies and the creation of the subsidiary ELLINIKA ANAMNISTIKA S.A. in the last half of 2025 marks the group's dynamic entry into the field of culture and tourism, with the main objectives of highlighting cultural heritage with digital and innovative tools and providing services that upgrade the visitor experience in Museums and Archaeological sites. In addition, the creation and development of points for the distribution of cultural products. This activity is part of the group's investment plan, aiming at a new market with strong growth, directly fueled by the increase in tourism and the inexhaustible cultural footprint of our country, but also with prospects for expansion abroad.

Private Sector

In the private sector, the integration of new technologies in large organizations and technical support with specialized engineers continues to be an important part of the Space Hellas group's goal for the coming years. Large banking groups, telecommunications and energy providers, airports, ports, and industries are constantly investing in Data Centers, Cloud, Cybersecurity, IT & Software-Defined Infrastructures, High-Speed Networking, and Software platforms and Applications.

Important customers with a long-standing presence in Space Hellas' clientele are: Alpha Bank, National Bank of Greece, Piraeus Bank, Eurobank, PPC, ADMIE, HEDNO, HELPE, Motor Oil, Medlen, AIA, Fraport, OTE, British Telecom, Deutsche Telecom, Nova, Fibergrid, Grid Telecom, etc.

Public Sector

Space Hellas has successfully implemented, for a number of years, important digital transformation projects of public bodies, utilizing a wide range of cutting-edge technologies that include upgrading IT, telecommunications, and cybersecurity infrastructures, providing services to citizens, border security and surveillance, managing climate change issues, and forecasting meteorological phenomena. These projects are funded by the Growth and Resilience Fund, European programs such as the NSRF, the Internal Security Fund, the Digital Europe program, as well as other national sources (PIP), and give the group a significant lead due to the accumulated experience and specialization in claiming new corresponding projects.

The most important projects that were in the implementation phase in 2025, with assignments from previous years and with the extension of the implementation phases of maintenance and warranty for the following years, are:

- The interconnection and provision of IT services to 34.000 public bodies "SYZEFXIS II".
- For the Ministry of Education: Upgrading the network infrastructure of the Panhellenic School Network (PSD)
- The "Teletrials" application for the Ministry of Justice.
- The supply and installation of interactive learning systems and laboratory equipment for the Ministry of Education.
- The entry-exit registration system at border stations for the Ministry of Citizen Protection.
- The upgrade of the infrastructure of the Government Cloud Computing "G-Cloud".
- The development of a telemedicine network for the Ministry of Health "EDIT: National Telemedicine Network".

In addition, important new projects that started to be implemented in 2025 with an implementation horizon in 2026 are:

- Ministry of Foreign Affairs: Cryptography, Security and Information Systems, Modernization of Information Security and Telecommunications Encryption Infrastructure, Integrated Information System of Classified Mail and Open Network EDS, Expansion and Upgrade of Data Centers hosting equipment of EES, ETIAS, VIS and other systems, Interoperability Development – Expansion of Telecommunications Infrastructure of the Ministry of Foreign Affairs
- National Meteorological Service: Supply of Meteorological Stations for the Early Warning of Natural Disasters
- National Meteorological Service: Supply of emergency communication stations and provision of climatic data of areas of interest (Radar).
- National Observatory: Atmospheric Electricity Detection Network
- ELGA: Supply (purchase) and Network Installation of two (2) C-band DOPPLER weather radars

The Space Hellas group, with the participation of the companies SingularLogic and AgroApps, participates in projects concerning municipalities, regions, universities, hospitals, and the ODAP (Organization for the Management and Development of Cultural Resources), under the supervision of the Ministry of Culture and the National Microsatellite Program.

In 2025, the implementation of the project "Development & Implementation of Digital Interactive Services and Content to improve the visitor experience in Archaeological Sites, Museums, Monuments and Historical Sites using Innovative Technologies and Open Systems" began, where SingularLogic is the main contractor in an association of companies and Space Hellas participates as a subcontractor.

Also, Space Hellas participates as a subcontractor in joint ventures of the third Axis of the National Microsatellite Program for the creation of the Government Hub and the development of agricultural monitoring services.

Research and Development

Space Hellas' R&D business continued in 2025 to be a driver of innovation for the company, enhancing its competitiveness in strategic areas such as cybersecurity, artificial intelligence, 5G/6G communication systems, satellite and quantum systems, as well as surveillance, defense and security applications. The activity is developed through research projects and close collaborations with academic and industrial partners, in the framework of the European Defense Fund (EDF), Horizon Europe, the Digital Europe Program, the European Space Agency (ESA) and national programs.

During 2025, Space Hellas implemented an active portfolio of 37 European and national projects, several of which were successfully completed within the year (ENTRUST, NEMO, OASEES, PRIVATEER, SEPTON, TENACITY, UNDERPIN, Ainception, 5GCOMPAD), while the implementation of important new projects such as the CITADEL Range and 5GCOMPAD 2.0 in EDF, NEREUS in the defense sector began, as well as MARE and RESPOND. The total size of the portfolio amounts to approximately 22 million euros of financing with a significant backlog for the coming years, in cooperation with more than 150 institutions from 25 countries. Invoicing revenues for these projects are reflected in the group's other revenues and recorded a significant increase compared to 2024, continuing the upward trajectory of the last three years.

Particular success is recorded in the European Defense Fund programs, with new important approvals that will enter the implementation phase within 2026, such as the ECC2 (Cyber Defense Operations Center), E-DOMINION (naval systems) and SHARC projects in the context of Smart Networks and Services. At the same time, a wide range of proposals have been submitted for evaluation in the Horizon Europe Cluster 3 (Civil Security for Society) programs, as well as in the ESA/GSMA initiative, while the preparation and participation in ELCAC projects to strengthen the national defense industry continues.

For 2026, further strengthening of the sector is expected, with funding from active and newly approved projects projected to increase compared to 2025, reflecting both the maturation of the existing portfolio and the launch of new defense programs. The company maintains its participation in two Private Capital Companies utilizing research and know-how, while continuing its strategic positioning in cutting-edge sectors where the convergence of defense, cybersecurity, and advanced communications creates new growth opportunities.

International Presence

Space Hellas can provide telecommunications services to more than 155 countries worldwide. To achieve this geographical coverage, the company has entered into partnerships with more than 600 telecommunications providers and Global Data Center Providers, which allows it to have 2 to 3 alternative interconnection options in each country at any given time, ensuring a high level of reliability, availability, and quality of services.

It has subsidiaries in Cyprus, Malta, Serbia and Jordan, while serving major customers such as British Telecom, Deutsche Telekom, Colt, Vodafone, Orange and Telefonica. In terms of its technological infrastructure, the network spans 10 physical Data Centers and 38 virtual Data Centers, creating a flexible and resilient architecture that allows it to meet the growing demands of the international market.

The company seeks collaborations with local and multinational bodies for value-added projects, having participated in important projects such as access control at the City of Dreams in Limassol, the provision of services to the Cyprus Meteorological Service and hybrid cloud services at MITA and banking institutions in Malta.

2.4. RISK MANAGEMENT

In 2025, the Greek economy maintained a positive growth rate in an environment of stabilizing inflation and cautious monetary policy adjustment. The Economic Climate Index of the Foundation for Economic and Industrial Research (IOBE) moved to levels that reflect cautious optimism. At the same time, according to official data from ELSTAT, unemployment showed a steady downward trend.

The stability of the economy was strengthened by the promotion of investment projects financed by the Recovery and Resilience Fund, the strengthening of digital and technological infrastructure, and increased business activity in individual sectors.

The outlook for 2026 remains positive, with the growth rate supported by investment, strengthening employment and private consumption. However, the international environment continues to be characterized by uncertainties linked to trade restrictions, geopolitical tensions, fluctuations in international energy prices and environmental challenges.

In the context of its business activities, the Space Hellas Group is exposed to a series of financial and business risks and uncertainties, which are linked both to the general economic situation and to the particularities of the industry in which it operates.
The Group implements an integrated Risk Management and Internal Control System, which supports the Management in making strategic decisions, and ensures smooth business operation and the achievement of long-term business success. Risk management is achieved through its identification, assessment, communication and response, including risks of sustainable development and conflict of interest, by leveraging all strategic, operational and organizational control measures and monitoring their implementation to mitigate risks and seize opportunities.

The integration from 2024 of the Double Materiality Assessment (DMA) process, in accordance with the European Sustainability Reporting Standards (ESRS), into the central risk management system allowed the connection of financial impacts with the social and environmental dimensions of the Group's business activities. In this way, the Group strengthens its strategic position, improves its ability to effectively manage contemporary challenges and stakeholder expectations, and creates long-term value for the Group and society as a whole.

The Group's focus on the completion of important projects under implementation, as well as the continuous investment in highly specialized staff and necessary infrastructure, leads to the development of innovative products with penetration into new markets. The commitment to adapting the Group's structures to the ever-changing business environment and creating goodwill through the evaluation of business opportunities enhances our ability to meet the demands of 2026 and effectively manage the risks involved.

The Management constantly monitors developments, assesses risks, and takes prevention and response measures, ensuring that the growth trajectory is maintained and long-term value is created for shareholders and stakeholders.

Detailed information is included in section 2.7 "Sustainability Report" and section 2.9 "Corporate Governance Statement – Internal Control System, External Control and Risk Management" of the Annual Financial Report.

More specifically, the common risks to which the Group is exposed are the following:

Financial risk factors

The Group is exposed to various financial risks such as unforeseen fluctuations in exchange rates and interest rates, market risks, credit risks and liquidity risks. The Group's overall risk management program aims to minimize the potential adverse effects of these fluctuations on its financial performance.

The risk management policy is implemented by the Group's management, which assesses the risks associated with its activities and operations and designs the methodology by selecting appropriate policies for risk reduction.

The financial products used by the Group consist mainly of deposits in banks, foreign currency transactions at current prices or futures contracts, secured credits, overdraft bank accounts, accounts receivable and payable.

- **Exchange Rate Risk**

The Group's exposure to foreign exchange risks derives mainly from existing or expected cash flows in foreign currency (imports – exports). The Group's management constantly monitors the fluctuations and trends of foreign currencies and assesses each case separately, taking the necessary measures through exchange rate hedging agreements.
The situation currently developing, with significant geopolitical developments causing both an energy crisis and instability in the markets, means volatility in exchange rates is in the foreground and, combined with interest rate fluctuations, creates a situation that is significantly sensitive to changes. It is therefore obvious that the management of foreign exchange risk requires complex policies that link the currency options with the Group's commercial and costing strategy. The rapid changes oblige us to closely monitor the offers and contracts that involve exchange rate risks, to reform them where possible and to cover the exchange rate risk where possible.
The main trading currencies in the Group are the Euro and the US Dollar.

Below is a breakdown table of profit sensitivity before tax to foreign exchange changes taking into account 2025 data:

Currency	31.12.2025		31.12.2024	
USD	Exchange rate variation	Effect on profit before tax	Exchange rate variation	Effect on profit
	5%	-700	7%	-900
	-5%	700	-7%	900

- **Price risk**

The Group does not hold any negotiable securities and, therefore, is not exposed to the risk of changes in stock market prices.

Its main concern is fluctuations in the value of the goods it procures, therefore, its stock policy and trade policy are adjusted accordingly. To address the risk of depreciation of its stocks, the Group implements rational management of them, aligned with the needs of its projects and sales. The nature of the market in which it operates (medium and large market) enables us to manage stocks by project and type of sale.

The rapid development of technology and the importance of artificial intelligence in the developments that are coming strongly affect the prices of commodities as the need for larger capacities and memories increases day by day. The Group closely monitors international developments in cooperation with its main suppliers, with the aim of minimizing the impact on existing projects and adapting the budgets of new projects to the new data. These developments require vigilance and strengthening of the role of Product Management through the empowerment of teams with specialized human resources and modern tools. At the same time, maintaining a strong project management team strengthens this effort.

The aim is to smooth out the difficulties that arise as much as possible as well as to strictly monitor the costs and timetables for the implementation of the projects.

It is obvious that the careful cost evaluation of new projects is an imperative practice to ensure the smooth course of the Group.

- **Interest rate risk**

Project management costs as well as investment costs are inevitably affected by changes in interest rates.

Therefore, it is the Group's policy to continuously monitor interest rate trends in combination with the duration of its financing needs. Decisions concerning the duration of loans, as well as the choice between fixed or variable interest rates, are made on the basis of the prevailing conditions of each period. The majority of existing loans have been contracted at a variable interest rate.

In 2025, after a period of intense interest rate hikes, it was characterized by downward trends. The imposition of tariffs on international trade is estimated to influence these trends, possibly in a different direction on both sides of the Atlantic. Today, the trend has been reversed, with the war in the Middle East being the main cause, and markets are oriented towards trends of relative equilibrium and potential interest rate increases.

In this environment, the Group continues to use financial instruments such as Interest Rate Swaps. An important factor that is taken into account is the curve of the Euribor interest rate, which is the subject of continuous observation and guides the respective decisions in combination with the international developments mentioned above.

Sensitivity Analysis of the Group's Loans to Interest Rate Changes:

Currency	31.12.2025		31.12.2024	
euro	Interest rate variation	Effect on profit before tax	Interest rate variation	Effect on profit before tax
	250	-220	250	-250
	-250	220	-250	250

- **Credit risk**

The Group's credit risk stems primarily from its exposure to customers. As the claims come mainly from large private and public sector organizations, this risk is considered limited. Nevertheless, the financial situation of customers is systematically monitored and re-evaluated based on the current economic conditions. The Group assesses the creditworthiness of each client, either through independent rating bodies or internally, taking into account its financial situation, transaction history and other critical parameters. Based on the results of the evaluations, the amount of credits provided is checked, and the credit limits are determined, in accordance with the policies established by the Administration.

The current situation, which is characterized by the imposition of tariffs and the energy crisis, has led to an increase in production costs and requires increased vigilance, as there is a risk that these effects will be transferred to the Group through credit risk. The Group is in constant cooperation with its customers by informing them about developments affecting product prices and their fluctuations in order to protect them from large cost increases that affect the ability to repay. The structure of the Group's customer base – which consists mainly of medium-sized and large-sized private sector companies, as well as significant public bodies – contributes to the reduction of this risk. For specific cases of credit risk, impairment provisions are formed, taking into account the data generated on a case-by-case basis. The post-dating of collections is an issue that is monitored, but it is not related to the creditworthiness of the debtors but to the specifics of each project.

With regard to Cash and Cash equivalents, in the context of policies approved by the Board of Directors, the Group sets limits on risk exposure and trades exclusively with recognized financial institutions, in Greece and abroad, which have a high credit rating.

- **Liquidity risk**

Ensuring sufficient cash resources for the smooth operation of the Group is achieved through a steady flow of receipts and securing funds from bank financing. This financing concerns both long-term and short-term loans for the purpose of financing projects and is based on the excellent relationship we maintain with the largest credit institutions in the country and abroad, which ensure sufficient credit lines to finance our business plans.

At the same time, the long-term and stable relationship with partner suppliers assists in this effort through stable credit relationships.

The financial liabilities as at 31 December 2025 and 31 December 2024, respectively, reflect the reduction in borrowing over all repayment periods and are broken down as follows:

Group

Amounts in € thousand	Total		Up to 1 Year		1 to 5 years		>5years	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Borrowings	**73.281**	**82.283**	26.040	29.468	33.841	36.680	13.400	16.135
Leases	**5.038**	**4.609**	1.726	1.371	3.186	3.238	126	0
Trade and Other liabilities	**56.329**	**64.643**	56.329	64.643	-	-	0	0

Company

Amounts in € thousand	Total		Up to 1 Year		1 to 5 years		>5years	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Borrowings	**66.615**	**74.160**	24.974	25.873	33.841	36.226	7.800	12.061
Leases	**4.568**	**4.278**	1.557	1.291	2.906	2.987	105	0
Trade and Other liabilities	**44.324**	**57.419**	44.324	57.419	0	0	0	0

- ### Capital management

The primary objective of the Group's capital management is to ensure that its high credit rating and sound capital ratios are maintained so that the Group's activities can be supported and expanded. The leverage ratio is calculated by dividing the net borrowing by the total capital employed.

	Group		Company	
Amounts in € thousand	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Short term Borrowings	26.040	29.468	24.974	25.873
Long term Borrowings	47.241	52.815	41.641	48.287
Less: cash and cash equivalents	-11.396	-22.075	-8.598	-16.570
Net Debt	**61.885**	**60.208**	**58.017**	**57.590**
Equity	33.221	30.882	31.401	29.190
Total capital employed	**95.106**	**91.090**	**89.418**	**86.780**
Gearing ratio	**65,07%**	**66,10%**	**64,88%**	**66,36%**

The net debt, combined with the increase in Equity, led to a reduction in the leverage ratio. The Management's estimates, as reflected in individual sections of the analysis of fundamentals, converge on the fact that this trend is expected to continue in the coming year.

- **Risk Factors Related to Project Design and Execution**

SPACE HELLAS, through its business activities, is exposed to potential risk factors related to the undertaking and completion of project execution. Challenges to the successful completion of projects such as exceeding costs and schedules, incomplete understanding of the complexity of key factors, not thoroughly evaluating contractual terms and conditions, lack of monitoring of project progress, as well as ineffective management of non-compliance with contractual commitments by third parties, need daily monitoring.

Space Group, through a structured project planning and monitoring process as well as long-term, strong business relationships with key stakeholders, monitors all key risk elements and sets the proper execution and delivery of projects as a key priority. The Project Support Division (Integration Services Division) is staffed with highly specialized human resources. Planning, monitoring, and reporting on the progress of project execution is achieved through established project management procedures at regular intervals, which are reviewed and updated whenever necessary. SPACE HELLAS clearly defines the roles, responsibilities, milestones, and corresponding tasks before their start, ensuring the optimal composition of the teams that will carry out the project and the timely planning of activities. The pre-screening and project planning stages include risk identification and assessment actions. In addition, SPACE HELLAS carries out thorough evaluations of its suppliers, subcontractors, and external partners before the conclusion of any business agreement and throughout the execution of the projects. In addition, the project teams, in full cooperation with the Integration Services Division, conduct an assessment of the activities at the end of each project in order to obtain an overview of the overall execution and its results, with the aim of drawing conclusions that will improve performance in future projects. Recent developments stemming from hardware price fluctuations, stemming from the large increase in computing power required due to the rapid evolution of artificial intelligence, are examined on a case-by-case basis and effectively addressed.

- **Tariffs Risk**

The recent development regarding the imposition of high tariffs on international trade will affect, at least in the first phase, the operation of businesses and organizations at multiple levels and time scales.

In the short term, companies face immediate challenges: increased export and import costs, pressure on profit margins, and supply chain delays.

In the medium term, companies are expected to readjust their strategy: shift to local or alternative suppliers, diversify markets and develop partnerships within Europe or in third markets. This restructuring may require significant investments in infrastructure, logistics and procurement management processes, but at the same time reduces dependence on volatile international markets and creates a more stable business environment.

In the long term, the situation can have a positive impact on the technological autonomy and competitiveness of European companies. The need to adapt encourages investment in innovation, new product development and digitalization, while creating opportunities to develop strategic autonomy in the procurement of critical technological components. However, achieving these objectives requires careful planning and capital investment, so that companies remain competitive in both the European and international markets.

Overall, tariffs act as a pressure factor but also as a catalyst for restructuring, diversification and resilience enhancement, while placing high demands on strategic management and investment capacity. The risk from the imposition of tariffs has been assessed for the Group as a whole and is analyzed in the relevant risk paragraphs, depending on the degree of its impact on the individual categories.

- **Risk regarding the geopolitical and energy crisis**

Here is the final, consolidated wording on the risk section, which incorporates all recent geopolitical developments in 2026, activity in Jordan and Cyprus, as well as the macroeconomic outlook:

Risk regarding the geopolitical and energy crisis

Business activity in 2025 evolved in an environment of intense geopolitical volatility, which, according to the assessment of the Foundation for Economic and Industrial Research (IOBE), remained the determining factor of uncertainty for the Greek economy. Despite the challenges, the economy showed resilience with a growth rate of 2.1% for 2025, while average inflation, based on ELSTAT data, stood at 2.6%, reflecting the gradual but persistent pressure on energy prices. For the year 2026, the forecasts of the European Commission and the Foundation for Economic and Industrial Research (IOBE) converge on a slight acceleration of growth to 2.2%, provided that the resources of the Recovery and Resilience Fund continue to be absorbed.

However, the risk of geopolitical instability remains critical in early 2026, as the ongoing conflicts in Ukraine and the Middle East – culminating in recent tensions in maritime trade routes and the risk of disruptions in the Strait of Hormuz – combined with new international trade tensions, may cause new disruptions in supply chains. Such developments carry the risk of a resurgence of inflationary pressures, which could reverse the planning for the gradual easing of monetary policy and the reduction of interest rates, affecting the broader investor sentiment.

In this context, the Group points out that it maintains zero exposure to the markets of Ukraine and Russia, as they are not part of its supply chain nor do they contribute to its turnover. Regarding the Middle East, our subsidiary in Jordan, Space Arab Levant Technologies, continues to operate seamlessly, as its expertise in remote management of telecommunications services provides sufficient operational flexibility. At the same time, regarding the activity in Cyprus, the Administration systematically monitors developments due to the geographical proximity to the conflict zone. Despite this proximity, the business environment in Cyprus remains stable within the Eurozone framework, with the Group having alternative business continuity scenarios (Business Continuity Plans) in place to ensure its operations there.

In the energy sector, the Management is closely monitoring the potential upward pressures on wholesale prices for 2026. The activation of the Competitiveness Compass by the European Commission, which aims to shield European businesses against exogenous shocks, is considered particularly positive. The Group leverages the tools of this strategy, adjusting its plan for 2026 with a view to maintaining operational resilience and limiting exposure to operating cost volatility.

- **Risk factors related to Human Resources**

Human Resources Risk involves the potential difficulty in attracting, recruiting, and retaining human resources or the possible inability to create a positive work environment due to the lack of effective communication with employees or ensuring the continuation of critical functions due to an inadequate succession plan.

SPACE HELLAS Group considers its people an essential element for its smooth operation, and it is a priority to attract, hire, and retain specialized staff. This is achieved by ensuring a desirable work environment and an effective labor relations framework that allows for the development of its employees.

Defined HR policies and procedures, identification of critical positions within the organization and development of the corresponding succession plans, recruitment practices that ensure the selection of suitable and competent executives with meritocracy and equal treatment, continuous training and development of employees aimed at strengthening personal and technical skills and competences, providing incentives, both in terms of remuneration and benefits and in terms of development opportunities and development, with the aim of increasing employee engagement and retention, as well as integrating the principles of diversity, equality and equal opportunities into its daily operation, are factors that help in this direction. It should be noted that in the current economic situation, this perpetual effort, in order to be successful, presupposes an increase in costs that is directly reflected in profit margins.

- **Health and Safety Related Risk Factors**

The Group implements an integrated risk assessment and management framework with the aim of reducing or eliminating hazards in the workplace. The risk reduction strategy follows a hierarchical approach, applying the following measures:

- The continuous improvement of the Health and Safety System: It is achieved through the design of procedures and actions, as well as the implementation and monitoring of their effectiveness.

- Risk reduction through risk prioritization: A risk assessment is carried out to identify the most serious threats and, where necessary, safer procedures are put in place to protect workers. A special list of potential hazards (28 hazards) has been created at each of the Group's facilities, facilitating their monitoring and staff compliance with the respective rules.

- Reduction by mechanical means: Facilities and equipment are modified or designed to minimize exposure to hazards (e.g., smoke hoods, protective surfaces, appropriate tool guards).

- Reduction through Administrative Measures: Includes practices such as rotational work, specialized training, and standardized operating procedures (SOPs), ensuring that best practices are implemented across the organization.

- Reduction through Personal Protective Equipment (PPE): When other methods are not sufficient, the use of appropriate PPE (e.g., helmets, special boots, safety glasses) is applied. The selection and use of PPE is based on a documented risk assessment and is accompanied by appropriate staff training.

- Contingency plans and exercises: The Group has developed contingency plans and designated their managers at all facilities.

- Inspections: These inspections are not only a mechanism for checking compliance with regulatory standards but also an opportunity for practical training in safety awareness. At the same time, they promote the involvement of supervisors and other stakeholders in the risk reduction process. The frequency, methods of conducting, and keeping inspection records are specified in the company's Health and Safety Management System.

An Occupational Risk Assessment Study is implemented in all the Group's facilities, which analyzes and evaluates the risks and provides for the appropriate measures to address them. These risks are assessed, and safeguards and a plan for their effective management are defined. The Group has not identified in all its activities roles, activities, conditions, or employees with special characteristics that may be at greater risk of harm.

❑ Risk from the effects of climate change

Space Hellas, in the light of the convergent scientific view that documents the intensity and acceleration of physical risks due to climate change, recognizes climate adaptation risk as a critical strategic axis for the long-term resilience and sustainability of its business operations.

The Information and Communication Technologies (ICT) infrastructure is a fundamental basis for the operation of all telecommunications companies. The ever-increasing complexity of the services provided and the strong interdependence of networks and platforms intensify the need for uninterrupted operation and high levels of resilience. However, the chances of technology infrastructure downtime cannot be ruled out. Natural disasters, extreme weather events, loss of electrical power, malfunctions in air conditioning systems, or even human error can lead to lost revenue, increased restoration costs, compensation claims from customers, as well as negative impacts on the company's customer base and reputation.

In response to these challenges, the Group has developed and implemented an integrated Business Continuity Management System, certified according to ISO 22301:2019. In this context, a comprehensive Business Continuity Plan (BCP) has been established and maintained, which covers all critical resources and operations of the Group. The objective of the plan is to ensure effective coordination for the recovery of critical operational activities and the immediate restoration and reopening of the infrastructure that is vital for the smooth operation of the Group.

This strategy is reinforced by the continuous monitoring and strengthening of the power supply to critical facilities, as well as by the provision of alternative infrastructure and backup mechanisms. In this way, the uninterrupted provision of Value Added services is ensured, which places the Group in a position of strength against possible disruptions, while strengthening its credibility in the market and the confidence of the investment community.

Space Hellas does not only treat climate change as a threat, but also as an accelerator of innovation, energy upgrade and business transformation. The energy transition is a catalyst for sustainable development and competitive advantage, with the company developing policies and investment directions that aim at reducing energy costs, improving energy efficiency, resilience to extreme natural phenomena and decarbonizing the operational footprint.

At the same time, new business opportunities arising from the climate transition are also recognized, which can strengthen the business model and create additional revenue streams. The most important of these concerns:

- increasing demand for digital transformation and teleworking solutions.
- as well as the strengthening of technical support and rehabilitation services in times of adverse conditions or failures.

In this way, Space Hellas strategically positions itself not only as a resilient organization in the face of physical and operational risks, but also as a pioneer that leverages the challenge of climate change to create sustainable growth and new value for shareholders, customers and society.

- **Information Security Risk**

Space Hellas Group, remaining consistent in its commitment, responds quickly and flexibly to the demands of the new digital era. It focuses on developing and adopting innovative strategies and business models, making the most of the potential of technology for the benefit of its customers, employees, partners, and suppliers. Through integrated digital transformation solutions for the private and public sectors, the Group systematically invests in innovation and offers a wide range of advanced services and cutting-edge technologies, enhancing the sustainable development and competitiveness of its customers.

In this context, the Group recognizes the risks related to Information Security and is ISO 27001:2022 certified for the Information Security Management System. In combination with the implemented Security Policies, it is ensured that its procedures include all the necessary controls in terms of confidentiality, integrity and availability of information, effectively protecting data and critical resources in every activity.

The Company's "Security Operations Center" undertakes the identification and prevention of internal weaknesses and risks in order to detect possible incidents and deal with them in a timely manner. Built with a "hub" architecture, it combines a variety of differentiated systems into an integrated digital ecosystem in order to achieve the maximum degree of security and the minimum response time to potential threats.

The Security Operations Center operates continuously by collecting and analyzing data from the Group's internal systems, carrying out checks for unusual phenomena both by applying predefined rules to "System Information Event Management" ("SIEM") software, and manually by "Threat Hunters". The "Security Operations Center" is a key element of the cybersecurity strategy, as it helps ensure continuous monitoring, detection and response to security incidents, enhancing the Group's credibility towards its customers.

- **Personal Data Protection**

The protection of personal data is a decisive factor for the successful operation of the Group and its long-term development. The Group manages a large amount of sensitive data, which makes it necessary to take all necessary preventive measures to safeguard the data from any attacks from the external environment and possible leakage.

The Group fully complies with the General Data Protection Regulation (EU) 2016/679, as well as with the national legislation (Law 4624/2019 and Law 2472/1997, as in force). In this context, an integrated Data Protection System has been developed which consists of systems certified with internationally recognized standards that act as safety valves. In order to strengthen its systems and enhance the trust of stakeholders, the Group has a specialized Information Security System certified according to ISO 27001:2022 and an IT Service Management System certified according to ISO 20000-1:2018.

The Personal Data Protection Policy established by the Group emphasizes privacy and the safeguarding of the rights of the subjects, covering all procedures for the collection and processing of personal data. The collection and processing are strictly limited to the data that is necessary, each time, for a specific and clearly defined purpose, with a legal basis such as, indicatively, the execution of commercial contracts with customers and suppliers.

At the same time, a Data Protection Officer (DPO) has been appointed, registered with the Personal Data Protection Authority, who ensures compliance and continuous control of procedures.

The Privacy Policy is available on the corporate website and is open to comments from all interested parties: https://www.space.gr/el/privacy-policy

- **Fight against Corruption and Bribery**

The Group recognizes that ethical and integrity incidents are directly related to risks to its corporate reputation and the stability of its relationships with its stakeholders, and may lead to legal or financial risks in the event of a breach of rules.

To this end, the Group has established a system for the prevention, detection and management of corruption and bribery incidents, ensuring compliance with applicable legislation and international best practices and mitigating any risk in these matters.

In the context of transparency and corporate ethics, a special procedure is applied for the prevention and treatment of situations of conflict of interest, which concerns all employees, regardless of hierarchical level, and is included in the Internal Regulation of Operation. In addition, for executives with administrative responsibilities, additional procedures apply for the notification of participations and transactions, both of themselves and of persons closely related to them. The Group's Code of Conduct clearly sets out the expectations for the professional and ethical conduct of employees, while the Legal Services and Regulatory Compliance Division oversees compliance with procedures and provides ongoing guidance to staff. The Group demonstrates zero tolerance towards any form of corruption, bribery and violation of the rules of healthy competition. At the same time, it is committed to the continuous alignment of its policies with the guiding principles of international organizations, such as the Organization for Economic Co-operation and Development (OECD) and the United Nations Global Compact. Through these measures, the Group enhances transparency, accountability and integrity in its business operations, with the aim of long-term sustainability and stakeholder trust.

Prior to the conclusion of any agreement or the execution of payments, a due diligence process is applied to evaluate third parties. This procedure is intended to avoid transactions or collaborations with entities that may be involved in corruption, bribery or conflict of interest. In addition, the relevant conventions include explicit conditions setting out compliance with the principles of integrity and transparency, as well as an anti-corruption clause.

The Management, by recognizing the above challenges in a timely manner and implementing targeted measures per risk sector – as detailed above – manages to maintain the Group's activity unhindered.

2.5. SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES

Each affiliated company follows the rules regarding transparency, independent financial management, accuracy and correctness of its transactions, as stipulated by law. Transactions between the Company and its affiliated companies are carried out at a price or consideration, which is proportional to that which would be carried out if the transaction was made with any other third party, natural or legal person, under the conditions prevailing in the market at the time of the transaction.

The Group and the Company do not engage in any transaction of an unusual nature or content that is material to the Group, or the Companies and individuals closely associated with it, and do not intend to engage in such transactions in the future. None of the transactions involve any special terms and conditions.

The tables below present the main intercompany transactions, as defined by IAS 24, between the Company, its subsidiaries, affiliates and other companies and the members of the Management both during the period under review and during the previous period.

Amounts in € thousand	Revenue from dividends		Sales		Total income- Parent company		Total income- Group	
	2025	2024	2025	2024	2025	2024	2025	2024
SPACE HELLAS (CYPRUS) LTD	360	575	86	86	**446**	**661**	**-**	**-**
SPACE HELLAS (MALTA) LTD	-	-	1	2	**1**	**2**	**-**	**-**
SPACE HELLAS D.o.o. BEORGRAD	-	-	2	23	**2**	**23**	**-**	**-**
SPACE ARAB LEVANT TECHNOLOGIES LLC	-	-	-	-	**0**	**0**	**-**	**-**
Sense One Single mebmer S.A.	-	-	181	20	**181**	**20**	**-**	**-**
SingularLogic S.A.	850	550	801	1.250	**1.651**	**1.800**	**-**	**-**
RADIANT TECHNOLOGIES SA	-	-	21		**21**	**0**	**-**	**-**
Total Subsidiaries	**1.210**	**1125**	**1.092**	**1.381**	**2.281**	**2.506**	**0**	**0**
Web-IQ B.V.	-	-	26	57	**26**	**57**	**26**	**57**
AgroApps P.C.	105	105	162	78	**267**	**183**	**267**	**183**
Total Associates	**105**	**105**	**188**	**135**	**293**	**240**	**293**	**240**
MOBICS L.T.D.	-	-	-	-	**0**	**0**	**0**	**0**
Total other related parties	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

Amounts in € thousand	Total Company expenses		Total Group expenses	
	2025	2024	2025	2024
SPACE HELLAS (CYPRUS) LTD	83	70	-	-
SPACE HELLAS (MALTA) LTD	60	58	-	-
SPACE HELLAS D.o.o. BEORGRAD	61	57	-	-
SPACE ARAB LEVANT TECHNOLOGIES LLC	294	405	-	-
SENSE ONE SMSA.	66	157	-	-
SINGULARLOGIC S.A.	15	6	-	-
RADIANT TECHNOLOGIES SA	752	-	-	-
Total Subsidiaries	**1.331**	**753**	**0**	**0**
Web-IQ B.V.	18	63	18	63
AgroApps P.C.	101	20	0	0
Total Associates	**119**	**83**	**18**	**63**
MOBICS L.T.D.	0	0	0	0
Total other related parties	**0**	**0**	**0**	**0**
	1.450	**836**	**18**	**63**

Amounts in € thousand	Total Receivables - Company		Total Receivables - Group	
	2025	2024	2025	2024
SPACE HELLAS (CYPRUS) LTD	271	481	-	-
SPACE HELLAS (MALTA) LTD	8	0	-	-
SPACE HELLAS D.o.o. BEORGRAD	2	0	-	-
SPACE ARAB LEVANT TECHNOLOGIES LLC	0	0	-	-
SingularLogic A.E.	893	1.112	-	-
Sense One Single Member S.A.	220	246	-	-
RADIANT TECHNOLOGIES SA	137	-	-	-
Total Subsidiaries	**1.394**	**1.839**	**0**	**0**
Web-IQ B.V.	0	11	0	11
AgroApps P.C.	143	105	143	105
Total Associates	**143**	**116**	**143**	**116**
MOBICS L.T.D.	-	0	-	0
Total other related parties	**0**	**0**	**0**	**0**
	1.537	**1.955**	**143**	**116**

Amounts in € thousand	Total Liabilites - Company		Total Liabilites - Group	
	2025	2024	2025	2024
SPACE HELLAS (CYPRUS) LTD	8	36	-	-
SPACE HELLAS (MALTA) LTD	20	37	-	-
SPACE HELLAS D.o.o. BEORGRAD	15	118	-	-
SPACE ARAB LEVANT TECHNOLOGIES LLC	26	95	-	-
Sense One Single Member S.A.	0	0	-	-
SINGULARLOGIC S.A.	85	24	-	-
Total Subsidiaries	**154**	**310**	**0**	**0**
Web-IQ B.V.	10	55	10	55
AgroApps P.C.	100	0	100	-
Total Associates	**110**	**55**	**110**	**55**
MOBICS L.T.D.	-	-	-	-
Total other related parties	**0**	**0**	**0**	**0**
	264	**365**	**110**	**55**

The Company's transactions and outstanding balances with its subsidiaries have been cleared from the consolidated financial data of the Group.

Table of Transactions of Managers and members of the Management:

Amounts in € thousand	Group		Company	
	2025	2024	2025	2024
Salaries and other employee benefits	1.926	2.038	1.479	1.433
Receivables from executives and members of the Board	1	3	1	3
Payables to executives and member of the Board	0	0	0	0

- No loans have been granted to members of the Board of Directors or other managers of the Group (and their families).

Table of Guarantees for Funding Limits:

Amounts in € thousand	Group		Company	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Guarantees to third parties on behalf of subsidiaries and joint ventures	46.050	42.050	46.050	42.050
Used guarantees to third parties on behalf of subsidiaries	13.975	13.816	13.975	13.816
Letters of guarantee for advance payment, good execution and counter-guarantee	0	0	0	0

- The company had guaranteed to banks for its subsidiary SINGULARLOGIC S.A. an amount totaling €46,050 thousand, of the approved guaranteed financing limits, of which the used amounts were €13,975 thousand.

2.6. ALTERNATIVE PERFORMANCE METRICS (APMS)

The European Securities and Markets Authority (ESMA/2015/1415en) has published the final guidelines on "Alternative Performance Measures" (APMs) applicable from 3 July 2016 to companies with securities traded on regulated stock exchanges. APMs are disclosed by issuers when they publish regulated information and aim to enhance transparency and promote the usefulness and correct and complete information of the investing public.

The Alternative Performance Measure " APM" is an adjusted economic measure of historical or future financial performance, financial condition or cash flow, other than the economic metric defined in the applicable framework of financial reporting. In other words, the APM, on the one hand, does not rely exclusively on the standards of the financial statements, on the other hand, it provides substantial additional information, excluding elements that may differ from the operating result or cash flows.

APMs should always be considered in conjunction with the financial results prepared on the basis of IFRS and should in no case be considered as a substitute for them. The Group uses the Adjusted Indicators (APM) in order to better reflect the financial and operating performance related to the Group's actual activity in the reference period as well as the corresponding previous comparable period.

Elements That Influence Customization

Elements that affect the adjustment of the indices used by the Group in order to extract the APMs in accordance with the financial statements as at 31.12.2025 and the corresponding financial statements of the previous period are the provisions for bad debt and the Profits/Losses from financial instruments measured at fair value.

The data affecting the adjustment of the indices (APM) on 31.12.2025 and 31.12.2024 are shown in the table below:

	Group	
Amounts in € thousand	**31.12.2025**	**31.12.2024**
Comprehensive Income Statement		
Gains/(losses) from financial instruments measured at fair value	129	-484
Provisions for impairment	-643	-76
Total	**-514**	**-560**

Based on the above table of adjustment data, the APM used by the Group is as follows:

Adjusted EBITDA

The adjusted EBITDA of the current year shows a difference of 3.52% compared to EBITDA, while compared to the previous year, the adjusted EBITDA is increased by 3.59%.

Adjusted EBIT

The adjusted EBIT of the current year shows a difference of 6% compared to EBIT, while compared to the previous year, the adjusted EBIT shows an increase of 6.57%

Adjusted Cash Flow After Investments

Adjusted Cash flow after investments in the current year shows a decrease of 29% compared to Cash flow after investments.

Custom Net Borrowing

Both in the current and previous financial year, the adjusted Net Debt shows an infinitesimal difference compared to the Net Debt.

As regards the definition and basis for calculating APMs, a further breakdown can be found in note 4.7 to this Economic Report.

2.7. SUSTAINABILITY REPORT

2.7.1. ESRS 2 - General Disclosures

BP-1 — General basis for the preparation of sustainability statements

This Sustainability Report of the Space Hellas Group (or Space Hellas) discloses information on sustainability and has been prepared in accordance with the provisions of the European Directive 2022/2464, as incorporated through Law 5164/2024 into Greek legislation. The Report covers the requirements of Regulation (EU) 2023/2772 on European Sustainability Reference Standards (ESRS), which are applicable under this legislation.

The Report provides valuable information to stakeholders, among other things, on the Group's activity, strategy, policies, procedures and performance in the fields of environmental, social and corporate governance. The Sustainability Report is consolidated and, in line with the Annual Financial Report of the Space Hellas Group, includes the parent company Space Hellas and the subsidiaries Singular Logic, Sense One and Space Hellas Cyprus, covering all its activities [BP-1 5a, BP-1 5bi, BP-1 5bii]. It is noted that in the context of the Report, the Group has not omitted to publish information due to intellectual property restrictions, know-how or innovation results [BP-1 5d].

The Group is active in the fields of telecommunications, IT, digital solution integration and digital transformation, while its value chain is further analyzed in section SBM-2 — Interests and Views of Stakeholders.

Space Hellas Group incorporates the principles of responsible and sustainable development into all activities in its value chain. This report highlights the current and potential impacts on people and the environment and the actions to assess and manage them. In addition, the Report analyses the risks and opportunities arising either from the above effects or from the Group's dependencies arising from the relationships it develops in its upstream and downstream value chain (from the selection and management of raw materials and partners, to the development, implementation and support of digital products and services to end customers). The definition of the boundaries of the value chain fully covers the Group's sectors of activity such as Telecommunications, Technology and Information Services, as well as includes international trends, individual sectors and environments in which the organization operates. The Sustainability Report takes into account the entire value chain, such as the main categories of suppliers, partners and service or equipment providers, as well as key customer groups [BP-1 5c].

BP-2 — Notifications in relation to special circumstances

In this Report, the time horizons as defined by ESRS [BP-2 9a] are followed:

- for the short term: the reference period (2025)
- for the medium term: from the end of the short-term reference period (2025) up to 5 years
- for the long term: more than 5 years.

As far as value chain data is concerned, the Group's calculations are mainly based on primary data collected from its day-to-day activities, where available. The indicators presented in the Sustainability Report are derived from the systematic collection, processing and analysis of these data. However, for the calculation of Scope 3 greenhouse gas emissions, and in particular for categories of the value chain where primary data are not available, data, estimates based on secondary data and cost-based emission factors shall be used. More information on the calculation methodology is provided in section E1 – 6 Mixed emissions of Scopes 1, 2 and 3 and total greenhouse gas emissions of ESRS chapter E1 – Climate Change. The accuracy of the indicators is based on the reliability of the available data and the use of appropriate methodologies, so it is considered that no further action is needed to improve accuracy in the future. [BP-2 10a, BP-2 11a]

No material changes have been made to the Methodology compared to the previous reporting period, nor have any material errors been identified in the previous Report. However, in this Sustainability Report, the way the information is presented has been modified in order to reflect the data more fully and clearly, in line with the requirements of the ESRS. Where necessary, the comparative data have been reformed to reflect any changes in the presentation of the data of the current period. [BP-2 13a, BP-2 13b, BP-2 14a].

Finally, as already mentioned, Space Hellas has adopted the European Sustainability Reporting Standards (ESRS) for the preparation of this report. However, the general principles of the guidelines of the GRI (Global Reporting Initiative) Standards, the Sustainable Development Goals (SDGs), as well as the relevant national and European legislations have been taken into account, with the aim of ensuring the completeness and comparability of the information provided. No additional standards or reference frameworks beyond the above have been used. [BP-2 15]

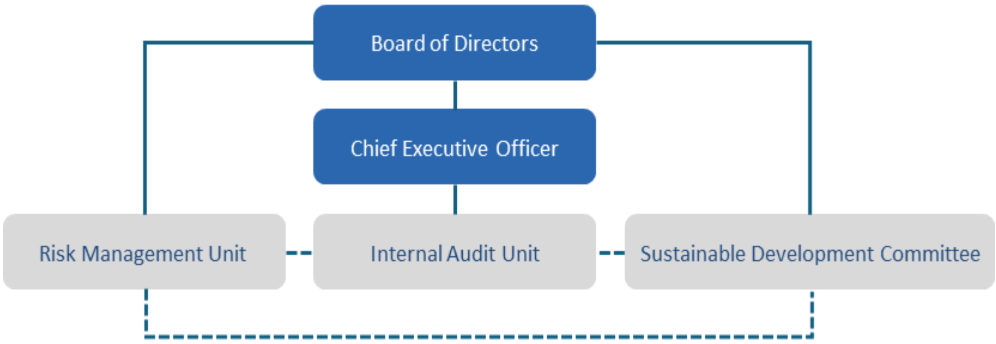
Governance

GOV-1 – The role of administrative, management and supervisory bodies

Space Hellas Group has developed an integrated and dynamic Corporate Governance system, which plays a key role in ensuring transparency, accountability and integrity in every aspect of its business operation. This system is based on a set of policies, procedures, regulatory frameworks and mechanisms that enable the early identification, monitoring and management of sustainability risks and opportunities, while enhancing the Group's long-term efficiency, resilience and profitability.

The Group faithfully implements the revised Corporate Governance Code of the Hellenic Corporate Governance Council (HCGC), as published in June 2021, in compliance with the provisions of article 17 of Law 4706/2020 and Decision 2/905/3.3.2021 of the Hellenic Capital Market Commission. In this context, it also incorporates the principles of sustainable development, recognizing that the Group's competitiveness and sustainability are inextricably linked.

Governance of Important Sustainability Issues



Composition of Administrative, Management and Supervisory Bodies[1]

Within the framework of the provisions of the applicable legislation, corporate bodies and/or committees, depending on their responsibilities and tasks, may also be tasked with managing sustainability and business ethics issues – including corruption and bribery issues – and are presented below.

General Meeting

The general meeting is the supreme body of the Company and has the right to decide on any corporate affairs of the Company in accordance with Law 4548/2018. Its decisions are also binding on absent or dissenting shareholders. The General Meeting is the only competent one to decide on the issues referred to in article 117 of Law 4548/2018, including the amendment of the Company's Articles of Association, as well as on the issues included in the agenda which is decided by the Board of Directors at its meeting or as defined by the applicable legislation.

Boards of Directors of Space Hellas Group

This section presents the Boards of Directors of the Space Hellas Group concerning the Parent Company as well as its individual subsidiaries for the year 2025.

[1] Most information on governance and Board issues are included in the Corporate Governance Statement in this Report

Parent Company Space Hellas S.A.

The Board of Directors, as the supreme administrative body of the Company, is competent to decide on any act concerning the management of the Company, the management of its assets and the general pursuit of its purpose.

At the same time, it identifies and discloses through its annual financial report the important sustainability issues that affect the Group's long-term growth, in accordance with the sustainability policy it has adopted, in the context of its overall strategy. [GOV-1 22a, GOV-1 22b]

The oversight of the impacts, risks and opportunities related to sustainability issues in the Group is exercised at the highest level by the Board of Directors, which bears overall responsibility for integrating the relevant issues into the Company's strategy, governance and decision-making process. In this context, the Board of Directors is supported by the Corporate Responsibility & Sustainability Committee, which acts as a supporting body of the Board of Directors and is responsible for providing recommendations and supporting the supervision of sustainability issues. The Commission's responsibilities are detailed below. [GOV-1 22a]

The responsibilities in relation to impacts, risks and opportunities are clearly reflected in the Group's corporate governance framework and the rules of procedure of the Board of Directors and the Corporate Responsibility & Sustainability Committee, as well as in the related political and internal procedures. This framework ensures that sustainability issues are integrated into the scope of powers and responsibilities of the relevant bodies, supporting their consistent and effective management at Group level. [GOV-1 22b]

The Group's Management plays an active role in the controls and procedures implemented to monitor, manage and oversee impacts, risks and sustainability opportunities. In addition, it is responsible for the implementation of approved policies, the collection and evaluation of relevant information, as well as the regular briefing of the Board of Directors and the Corporate Responsibility & Sustainability Committee, ensuring the connection of the business operation with the supervision and accountability framework. [GOV-1 22c]

Therefore, the Company's Management recognizes their importance for the smooth operation of the Company itself, the Group and the significant influence they exert on its external and internal environment. In addition, the Board of Directors is informed about issues related to new technologies and the environment, while, as the case may be and following recommendations, it is informed on issues of compliance, supervision of impacts on people and the environment, management of opportunities, risks and/or corporate governance, by the individual units, departments and/or directorates of the Company that also concern customer policies/actions, suppliers, employees and/or individual local communities, strengthening accountability and alignment with the principles of Sustainable Development.

At the same time, the Board of Directors oversees the setting of targets related to significant impacts, risks and sustainability opportunities, in the context of the Group's overall strategy and operational priorities. These objectives shall be incorporated into the relevant policies and procedures and taken into account in administrative decision-making. The Board of Directors is informed about the progress of the implementation of the targets, any deviations and, where necessary, the need to take corrective actions, ensuring continuous supervision and alignment of the sustainability objectives with the strategic direction and long-term resilience of the Group. [GOV-1 22d, GOV-1 23b]

The selection of the members of the Board of Directors is based on objective criteria, without discrimination on the basis of sex, race, color, ethnic or social origin, religion or belief, property, birth, disability, age or sexual orientation.

The education and continuous training of the members of the Board of Directors is a key priority for the purpose of continuous information and response to the modern challenges of sustainability.

Space Hellas S.A.	
Full Name	**Membership of the Board of Directors**
Spyridon Manolopoulos	Chairman - Executive Member
Panagiotis Bellos	Vice -President - Executive Member
Theodoros Chatzistamatiou	Vice- President – Non-Executive Member
Ioannis Mertzanis	Chief Executive Officer - Executive Member
Ioannis Doulaveris	Executive member
Anastasia Paparizou	Executive member
Emmanouil Chatiras	Independent, Non-Executive member
Eirinaios Theodorou	Independent, Non-Executive member
Anna Kalliani	Independent, Non-Executive Member

The members of the Board of Directors have the necessary knowledge, skills and experience to perform their duties, in accordance with the role and requirements of their position. Their experience includes both their professional career and the theoretical knowledge they have acquired over time. In addition, the members of the Board of Directors participate in training programs on sustainability issues, ensuring that they are kept up to date with current challenges and regulatory requirements in terms of environmental, social and intergovernmental criteria [GOV-1 23, GOV-1 23a]. The education and continuous training of the members of the Board of Directors is a key priority for the purpose of continuous information and response to the modern challenges of sustainability. The CVs of the members of the Board of Directors are available on[2] the Company's website and in the Corporate Governance Statement. [GOV-1 21c]

Composition and Diversity of the Board of Directors of Space Hellas S.A.	
Number of members of the Board of Directors	9
Number of executive members of the Board of Directors	5
Number of non-executive members of the Board of Directors	4
Employee representation	There is no employee representation
Percentage of women on the Board of Directors	22%
Percentage of men on the Board of Directors	78%
Percentage of independent members of the Board of Directors	33%

[GOV-1 21a, GOV-1 21b, GOV-1 21d, GOV-1 21e]

Subsidiary Company "SINGULARLOGIC INFORMATION SYSTEMS AND APPLICATIONS S.A." ("SingularLogic S.A.").

SingularLogic A.E.	
Full Name	**Membership**
Spyridon Manolopoulos	Chairman
Ioannis Mertzanis	Chief Executive Officer
Ioannis Doulaveris	Member
Panagiotis Bellos	Member
Theodoros Chatzistamatiou	Member

[2] https://www.space.gr/el/team

Subsidiary Company Sense One Technologies Single Person S.A.

Sense One Technologies Single Person S.A.	
Full Name	**Membership**
Spyridon Manolopoulos	Chairman
Ioannis Mertzanis	Chief Executive Officer
Ioannis Doulaveris	Member
Sotiris Karagiannis	Member
Panagiotis Bellos	Member

Committees of the Board of Directors & Individual Administrative Units

It is noted that the Company also operates Committees of the Board of Directors as well as individual administrative Units with specific duties. The final decisions are taken by the Board of Directors itself. In particular, the following operate:

- Audit Committee
- Remuneration and Nomination Committee
- Internal Audit Unit
- Risk Management Unit
- Regulatory Compliance Unit
- Corporate Responsibility & Sustainability Committee

In more detail:

- **Audit Committee**

The audit committee consists of three (3) members. The purpose of the committee is to monitor the audit of the Company's financial statements and the process of financial and non-financial reporting, the external audit system, the effectiveness of the internal control system, risk management and corporate governance procedures, as well as the internal audit unit, the selection of the certified auditors of accountants or auditing firms appointed for the audit of the financial statements of the Company (regular and substitute auditors of Law 4548/2018), the review and monitoring of the independence of the Certified Public Accountants or the Company's auditing firms, in compliance with the provisions of Regulation (EU) 2016/679 on the protection of personal data. In addition, the committee is responsible for overseeing the Group's Sustainability Report.

- **Remuneration and Nomination Committee**

The Remuneration and Nomination Committee is a single committee of the Company's Board of Directors and consists of at least three (3) non-executive members of the Board of Directors, of which at least two (2) are independent non-executive members. The purpose of the committee is to assist in the ethical, effective and transparent management of the company through, mainly, the exercise of the following responsibilities:

a) on the one hand, the finding of suitable persons to acquire the status of member of the board of directors

b) on the other hand, the formulation of proposals to the Board of Directors regarding (a) the remuneration policy submitted for approval to the General Meeting of the Company's shareholders in accordance with article 110 par. 2 of Law 4548/2018, (b) the remuneration of persons falling within the scope of the remuneration policy as well as of the company's managers, in particular the head of the Internal Audit Unit, as well as (c) the examination of the information included in the final draft of the annual remuneration report, providing its opinion to the Company's Board of Directors before submitting the report to the General Meeting of the company's shareholders, in accordance with Article 112 of Law 4548/2018.

- **Corporate Responsibility & Sustainability Committee**

The Committee acts as a supporting body of the Board of Directors and consists of 5 members:

Corporate Responsibility & Sustainability Committee	
Full Name	**Membership**
Spyridon Manolopoulos	Executive Chairman of the Board of Directors
Panagiotis Doumanis	Director of Financial Planning & Markets and Risk Officer
Nadia Liapi	Group IT Director / Director of Governance, Risk Management and Compliance Services (GRC) and Cybersecurity Service Provider (SOC)
Myrto Thanou	Head of Human Resources, ESG Coordinator
Kostas Argyropoulos	Director of Legal Services and Head of Regulatory Compliance Unit

The purpose of the Committee is to inform about sustainability issues in accordance with the current framework and to formulate proposals as well as to develop policies for the implementation of sustainable development practices in the company, taking into account the formation of the market and the conditions of the environment in which it operates.

As part of its supporting role to the Board of Directors, the Corporate Responsibility & Sustainability Committee participates in the controls and procedures in place to monitor, manage and oversee impacts, risks and sustainability opportunities. In particular, the Committee contributes to the coordination of the relevant procedures, the assessment of the available data and the elaboration of recommendations to the Board of Directors, supporting the consistent implementation of the approved policies and the connection of sustainability issues with the overall governance and internal control framework of the Group. [GOV-1 22c, GOV-1 22ci]

GOV-2 — Information received and sustainability issues addressed by the company's administrative, management and supervisory bodies

During 2025, the Corporate Responsibility & Sustainability Committee met 4 times, while it meets whenever necessary, depending on the needs of the Group and the issues that arise. The 2025 meetings focused on the discussion on the educational material "Double Materiality Analysis" (meeting on 05/02/2025), the discussion on the Group's Sustainability Report (meeting on 23/04/2025), the six-month report on corporate responsibility and sustainable development (meeting on 01/07/2025), the confirmation of the updated Double Materiality issues, in cooperation with the Management and the briefing on staff training issues (meeting of 12/12/2025) [GOV-1 26c]. In the context of the above, the Committee is regularly informed of the significant impacts, risks and opportunities related to the Group's activity, as well as of the progress of the implementation of due diligence and the effectiveness of the relevant policies, actions, metrics and targets, while at the same time informing the Board of Directors accordingly. Also, the Committee elaborated and approved the Group targets presented in this Sustainability Report for the year 2025 [GOV-1 22c | GOV-2 26a, GOV-2 26b].

The Commission facilitates the integration of sustainability issues into the Group's strategy, supports the decision-making process through evidence-based inputs, and strengthens ESG risk management and related due diligence processes.

The Committee is supported by the Sustainable Development (ESG) Team, whose members are representatives from all divisions of the Group and its major subsidiaries. More specifically:

Sustainable Development (ESG) Group	
	Position Title
1	CHAIRMAN OF THE BOARD OF DIRECTORS
2	MEMBER OF THE BOARD OF DIRECTORS
3	HR MANAGER / ESG COORDINATOR
4	DIRECTOR OF LEGAL SERVICES / COMPLIANCE OFFICER
5	FINANCIAL PLANNING & MARKETS DIRECTOR / RISK OFFICER
6	HEAD OF ACCOUNTING MANAGEMENT AND PREPARATION OF FINANCIAL STATEMENTS
7	MARKETING COMMUNICATIONS MANAGER
8	GROUP CIO / SECURITY MANAGER
9	HEAD OF R&D EUROPEAN PROJECT
10	BUSINESS DEVELOPMENT MANAGER
11	INTERNAL AUDIT
12	DIRECTOR OF ORGANIZATION AND PLANNING
13	GENERAL MANAGER SingularLogic
14	HR DIRECTOR SingularLogic
15	SOURCING MANAGER SingularLogic

GOV-3 – Integrating sustainability-related performance into incentive schemes

The Group has established and implements a Remuneration Policy, which has been formulated in accordance with Law 4548/2018 with the criterion of promoting creative performance in combination with the reconciliation of the company's objectives with the objectives of the stakeholders and motivates the members of the Board of Directors to act with a view to maximizing the long-term economic value of the company and the optimal protection of the corporate interest. The remuneration process is characterized by objectivity, transparency and professionalism and is free from conflicts of interest.

Although the linking of remuneration to measurable sustainability indicators has not yet been institutionalized, Space Hellas has set the goal of linking them in the future. [GOV-3 29 | E1 GOV-3 13]

GOV-4 – Statement on due diligence

The table below presents a summary mapping of the due diligence process of the Space Hellas Group with reference to the individual chapters of this Sustainable Development Report [GOV-4 30, GOV-4 32]:

Basics of Due Diligence	Paragraphs in the Sustainability Report
(a) Integrating due diligence into governance, strategy and business model	GOV-2 — Information received and sustainability issues addressed by the company's administrative, management and supervisory bodies GOV-3 – Integrating sustainability-related performance into incentive schemes SBM-3 — Significant Impacts, Risks and Opportunities and Their Interaction with the Strategy and Business Model
(b) Engaging with affected stakeholders at all key stages of due diligence	GOV-2 — Information received and sustainability issues addressed by the company's administrative, management and supervisory bodies SBM-2 – Interests and views of stakeholders IRO-1 — Description of the procedures for identifying and assessing significant impacts, risks and opportunities
(c) Identification and assessment of adverse effects	SBM-3 — Significant Impacts, Risks and Opportunities and Their Interaction with the Strategy and Business Model IRO-1 — Description of the procedures for identifying and assessing significant impacts, risks and opportunities
d) Taking measures to address these adverse effects	E1 – 3 Actions and resources related to climate change policies S1-4 – Take action on the significant impacts on the workforce concerned and approaches to mitigate material risks and seize significant opportunities in relation to the workforce concerned and the effectiveness of these actions Specific topic: Creating value for society – Actions and objectives to support society G1-2 – Managing Supplier Relations G1-3 — Prevention and detection of corruption and corruption
(e) Monitoring and communicating the effectiveness of these efforts	E1 – 4 Climate Change Mitigation and Adaptation Targets E1 – 5 Energy consumption and mix E1 – 6 Mixed emissions of Scope 1, 2, 3 and total greenhouse gas emissions

Basics of Due Diligence	Paragraphs in the Sustainability Report
	S1-5 – Objectives related to the management of significant negative impacts, the promotion of positive impacts and the management of significant risks and opportunities S1-6 — Characteristics of the company's employees S1-8 — Coverage of collective bargaining and social dialogue S1-9 — Diversity metrics S1-10 — Adequate wages S1-12 — Persons with disabilities S1-13 — Training and skills development metrics S1-14 — Health and safety metrics S1-15 — Indicators for work-life balance S1-16 — Compensation metrics (pay gap and total compensation) S1-17 – Incidents, complaints and serious human rights implications Specific topic: Creating value for society – Actions and objectives to support society G1-4 – Confirmed incidents of corruption or bribery

GOV-5 – Risk Management and Internal Controls on Sustainability Reporting

Space Hellas Group implements an integrated risk management and internal control system, which ensures the timely identification, assessment and mitigation of risks affecting the operation, strategy and sustainability reporting process.

The Internal Control System (ICS) supports the consistent implementation of the Company's strategy, the reliability of the Group's financial and non-financial reporting, due diligence procedures and regulatory compliance.

The ICS aims mainly at the consistent implementation of the Company's business strategy with the effective use of available resources, the identification, assessment, management of material risks associated with the Company's business activity and operation, as well as the monitoring of the evolution of these risks, the effective operation of the internal audit unit, the assurance of the completeness and reliability of the data and information provided by the are required for the accurate and timely determination of the Company's financial position and the preparation of reliable financial statements and sustainability reports, as well as its non-financial position (art. 151 of Law 4548/2018) and compliance with the legislative and regulatory framework, as well as the internal regulations governing the operation of the Company (regulatory compliance).

In this context, the Group's risk management and internal control system is also applied to the Sustainability Reporting process, with the aim of ensuring the quality and reliability of non-financial information. Space Hellas has adopted an integrated risk management and internal control system, which substantially supports the process of preparing the Sustainability Report and ensures the accuracy, reliability and completeness of the information disclosed. The risk assessment is carried out on a regular basis and is integrated into the non-financial reporting procedures, with the aim of continuous improvement and compliance with the applicable regulatory framework. The risks associated with the submission of the Sustainability Report concern, among others, the quality and accuracy of data, the efficiency of project management and adherence to schedules, compliance with regulatory requirements, alignment with financial statements and information security. The findings of the audits are used to address the identified risks and improve internal procedures, while the relevant results are communicated to the Management and the Audit Committee. [GOV-5 36a, GOV-5 36c]

The control environment includes the set of structures, policies and procedures that provide the basis for the development and operation of an effective Internal Control System, defining the organization, administration and operation framework of the Company and supporting the achievement of its fundamental objectives.

The review of the control environment shall include in particular the following:

- Integrity, Ethical Values & Management Conduct: It is examined whether a clear framework of integrity & ethical values has been developed that governs the decision-making of the Board of Directors, and whether there are monitoring procedures in place for their faithful observance, so that any discrepancies are identified in a timely manner and corrected appropriately.

- Organizational structure: it is examined whether the organizational structure of the Company provides the framework for the planning, execution, control and supervision of corporate operations through an organizational chart for all its business units and operational activities according to which the main areas of responsibility within the Company are delineated and the appropriate lines of reference are established, depending on the size of the Company and the nature of its operations.

- Board of Directors: the structure, organisation and mode of operation of the Board of Directors and its Committees are examined: in particular with regard to issues a) the relationship with the Executive Board, b) the responsibilities for overseeing the operation and effectiveness of the ICS and c) the composition of the Board of Directors (e.g. size, suitability and diversity of the members of the Board of Directors, etc.), in accordance with applicable law.

- Corporate responsibility: the operation of the top executive management and the way in which it establishes, under the supervision of the Board of Directors, the appropriate structures, reference lines, areas of responsibility and competence to achieve the Company's objectives, in accordance with the applicable legislation, is examined.

- Human Resources: Staff recruitment, remuneration, training and performance evaluation practices are indicatively examined in order to demonstrate management's commitment to the principles of integrity, ethical values and staff knowledge, in accordance with applicable legislation.

The Internal Audit Unit (IAU) is an independent organizational structure that provides impartial and objective assurance services, adding value through proposals for the improvement of procedures and the control of operational risks. At the same time, the Risk Management Unit (RMU) supports the sustainable development of the Company, reporting to the Audit Committee and the Chairman of the Board of Directors. Its role includes identifying and managing financial and non-financial risks, participating in critical decision-making, and submitting regular and extraordinary reports to management bodies and supervisory authorities, including risk-related issues and audits of the sustainability reporting process. [GOV-1 22cii]

In the risk management framework, the Risk Control Self-Assessment (RCSA) process, based on the COSO ERM framework, is applied to assess the probability, extent and impact of risks. The main risks identified and assessed are:

1. Operational Risks
2. Compliance Risks
3. Strategic Risks, in which ESG (Environmental, Social and Corporate Governance) Risks are incorporated
4. Market Risks
5. Financial Risks

[GOV-1 22ciii, GOV-1 36c]

Space Hellas recognizes that sustainability is a central axis of its strategy. The RCSA process incorporates ESG criteria, ensuring compliance with current and future requirements. Key ESG risks include health and safety issues, geopolitical instability, natural disasters, climate change, preservation of intangible assets, as well as corporate culture, human resource management, and stakeholder interaction.

Data and sustainability reporting risks are addressed on a case-by-case basis, through discussions with data officers, Executive Management or the Audit Committee, depending on their materiality. [GOV-5 36d]

The monitoring of the company's ICS lies in the continuous evaluation of the existence and functioning of the components of the internal control framework. This is achieved through a combination of ongoing supervisory activities and individual evaluations. Identified deficiencies in the ICS shall be communicated to the top management and the management board.

The periodic assessment of the ICS shall be carried out in particular on the adequacy and effectiveness of financial reporting, on an individual and consolidated basis, on risk management and regulatory compliance, in accordance with recognized standards of assessment and internal control, as well as on the application of the corporate governance provisions of the applicable legal framework.

The assessment of the ICS is carried out by an independent person with proven relevant professional experience, in accordance with the best international practices (indicatively the International Auditing Standards, the Framework of International Professional Standards for Internal Audit and the Internal Audit System Framework of the COSO Committee).

The risk self-assessment process is carried out twice a year, confirming the Group's commitment to integrating sustainability into business planning.

Strategy

SBM-1 — Strategy, Business Model and Value Chain

Space Hellas Group is one of the leading Greek Groups in the field of technology and digital transformation, specializing in ICT solutions, security systems, cybersecurity, telecommunications and integrated IT applications for private businesses and public bodies. Since its inception, it has developed a wide network of high-tech services and products, maintaining strategic partnerships with leading international manufacturers such as Cisco, Microsoft, Dell, and other global technology providers.

It has a strong presence in Greece and internationally, with activities extending to countries of Southeastern Europe and the Middle East. Through its subsidiaries Space Hellas, SingularLogic and SenseOne, the Group has further strengthened its position in the development of specialized software and innovative applications, covering the needs of organizations from a wide range of industries.

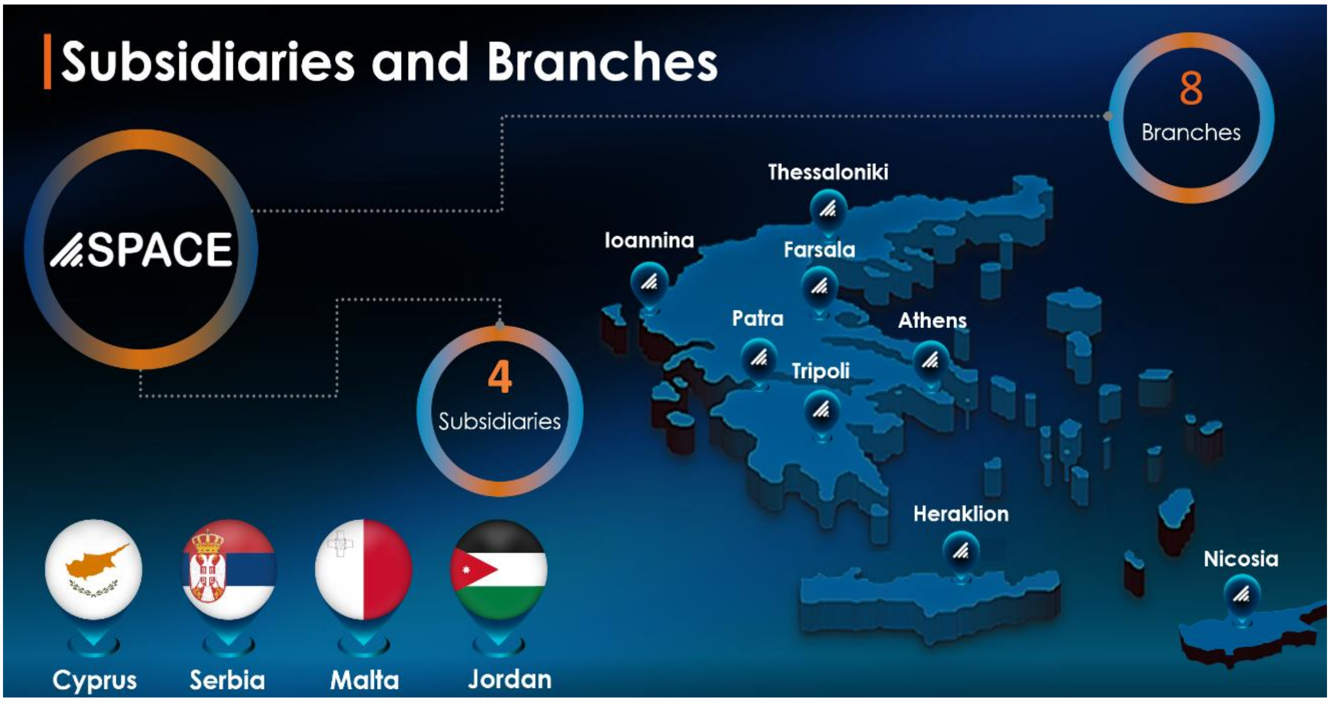
In addition, the Group has a presence in Cyprus, Serbia, Malta and Jordan – and employs a total of 836 employees [SBM-1 40aii, S1-6 50f].

In July, the Group established a new company under the name "ELLINIKA ANAMNISTIKA", while in November 2025 it completed the acquisition of the company "Radiant Technologies". The two companies employ 31 and 5 employees respectively, further strengthening the Group's human resources and operational capabilities. The majority of employees are located in Greece, while in the rest of the countries, the Group's presence is focused on operational hubs. It is noted that for the calculation of the indicators presented in this Report, only the employees of Greece are taken into account, except for the employees of "ELLINIKA ANAMNISTIKA" and "Radiant Technologies", who have not been included in the relevant calculations, as their integration into the Group took place at the end of the reference period.

Country	Total Employees 2025	Total Employees 2024
Greece	**798**	**799**
Athens	644	641
Thessaloniki	107	115
Ioannina	13	13
Patras	18	17
Heraklion Crete	9	10
Farsala	3	3
Tripoli	4	-
Cyprus	**2**	**2**

[SBM-1 40aiii]

Operating with transparency and integrity, the Group places particular emphasis on adhering to the principles of business ethics, which define its relationships with employees, customers, partners and local communities. Adherence to these high standards fosters trust and credibility, promoting a sustainable future for all involved.



Our Vision

To be a leader in the field of ICT, contributing substantially to shaping a secure, intelligent and sustainable digital future. We aspire to be at the cutting edge of technological development, utilizing the potential of technology for the benefit of the wider society, always with respect for human values, the environment and social well-being.

Our Mission

To offer innovative, safe and durable technological solutions, focusing on technological excellence and high quality. Through continuous investment in research, innovation, and human resources, we contribute to the development of sustainable digital infrastructure and services, shaping the future of digital connectivity and sustainable growth.

Our Values

Our values are the basis for every action we take and reflect how we approach challenges and create timeless value. These fundamental principles inspire, guide, and shape our culture, perpetually strengthening our position in an ever-evolving world.

Responsibility

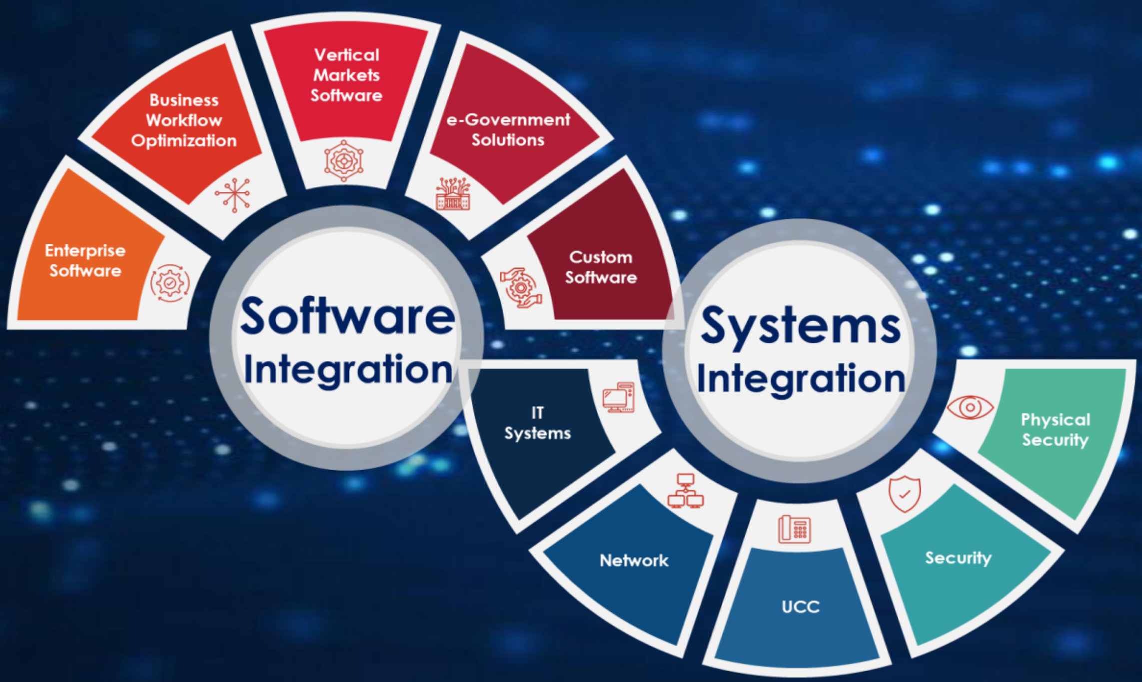
Integrity

Transparency

Effectiveness

Innovation

We specialized in Digital Integration



40+ service points in Greece	**10** space hubs	**8** branches
€152.9 million Turnover	**836** Employees	**600+** Certifications
€868.981 expenditure on Health and Safety	**-5%** GHG emissions scope 1, 2 (market-based)	

Greece, Cyprus, Serbia, Malta, Germany, Jordan

Athens, Thessaloniki, Ioannina, Heraklion, Nicosia, Patras, Farsala

Products and Services

[SBM-1 40ai]

Space Hellas Group provides a wide range of digital services and integrated digital solutions to public and private entities. With a long-standing presence in the Greek market and a significant footprint in selected international markets, Space Hellas emerges as a leading "Digital Integrator" and "Value-Add Service Provider", offering, among other things, software development services, network design, cloud services and advanced cybersecurity solutions. Strategic partnerships with leading equipment and software manufacturers ensure access to innovative products and high-level technological support.

Through its network of branches and partners, the Group provides services and products to a wide range of customers, including large private companies, banks, industries, retail chain stores, medical centers, telecommunications providers, ministries and other public sector organizations. At the national and international levels, the Group has developed a range of telecommunications solutions and services aimed at either telecommunications providers or large companies.

With its extensive portfolio of products and services, the Group aims to meet the digital needs of public and private sector customers.

Its business model is based on technological innovation and excellence, deep expertise and flexibility, enabling it to effectively meet their individual needs and support their strategic growth in the modern digital age.

1. **Telecom & Network Services**

Providing telecommunications services for both businesses and telecommunications providers, such as Ethernet interconnections, MPLS VPN, DIA, Broadband, SD-WAN, and Cloud Connectivity. In addition, outsourcing services, hosting equipment in Data Centers, and equipment installation and support are offered. These solutions, combined with the Network Map strategy, ensure the smooth and reliable operation of network infrastructures.

2. **Professional Services, GRC & Managed Services**

The Group offers specialized professional services, governance, risk management and compliance (GRC) services, as well as Managed Services. Through these services, comprehensive support is provided – from planning and implementation to continuous monitoring and improvement – ensuring that agreed service levels (SLAs) are maintained and unwanted disruptions are prevented.

3. Cloud Services

Space Hellas operates as a leading Cloud First System Integrator, offering migration solutions to Microsoft Azure and other cloud platforms (SaaS, PaaS, IaaS). Through strategic collaboration with global cloud providers, the Group fully supports digital transformation with solutions that include server migration, application modernization, and integrated cloud infrastructure management.

4. Data & Communication Networks

This category focuses on building reliable, secure, and scalable network infrastructures that facilitate the digital transformation of businesses. Solutions are offered that combine traditional components (routers, switches) with more advanced technologies such as Application Delivery Controllers and SDN Orchestrators. Customers benefit from secure LAN/WLAN campuses, robust and cost-effective WAN connectivity, high-performance Data Center Networking, Software Defined Networking solutions with automation, as well as network analytics capabilities and unified management.

5. Hybrid IT

Transitioning to a hybrid IT environment requires a specialized approach. Space Hellas, in collaboration with strategic technology partners, offers a comprehensive set of services, such as the design and implementation of customized hyperconverged data centers, server, storage, and networking systems, as well as integrated backup and disaster recovery solutions. It provides end-user systems such as mobile devices, computers, and software. Desktop virtualization solutions leverage hyperconvergence and cloud services, offering security and flexibility. In addition, the company supports infrastructure modernization through hybrid and multi-cloud environments (Azure, GCP), the transition to modern architectures such as containerization and serverless computing, and provides IT infrastructure monitoring, automation, and proactive management solutions.

6. Security Systems and Solutions

Security is a key pillar of the Group's services by providing integrated solutions for physical and digital security. The category includes video surveillance systems with AI and video analytics capabilities, access control systems, and integrated security management solutions. Recently, advanced AI-powered video analytics solutions have been integrated, and new partnerships have been developed with access control system vendors.

7. Infrastructure

Needs for the design, implementation, and maintenance of critical IT and security infrastructures are covered, such as integrated Data Center Turn-Key projects, close-control cooling solutions, installation of racks and support devices (PDUs, air handling panels), and UPS and generator systems. The Group has increased investments in Data Centers with a focus on energy efficiency and has enhanced flexibility in customer service.

8. Cybersecurity

The Group's cybersecurity solutions cover the entire spectrum of digital threats, with industrial and IoT device protection services, application security (Web Application Firewalls), content security (web/email gateways), multifactor authentication, network access control, network traffic analysis, Endpoint Security (EDR/EPP) and Cloud Security. Unified Endpoint Management services and new partnerships with Threat Intelligence providers have recently been integrated.

9. Unified Communications and Collaboration (UCC)

Integrated voice and video communication solutions, messaging, email, and collaboration and file sharing tools are offered. UCC services are provided on-premises or as UCaaS (Unified Communications as a Service), enhancing productivity and user experience. Recently, AI-driven features have been integrated into video collaboration for innovative communications.

10. Customer Experience (CX)

This category concerns digital solutions to improve the customer experience, such as digital signage with personalized content and digital video delivery services for optimal content utilization. Advanced personalization tools and interactive digital signage have recently been added, improving the connection of digital experiences with traditional business activities.

11. Business Solutions (SaaS)

It includes enterprise-as-a-service (SaaS) solutions, such as ERP (finance, procurement management, logistics), HCM (human resource management), CRM (Customer Relationship Management), and BI (business intelligence with AI and Machine Learning). In recent periods, the Group has enriched its portfolio with new partnerships and advanced analytics modules.

12. Expert technical support 24/7

The Group's experienced and specialized technical staff ensures flawless management of every request by customers, having the required knowledge to effectively deal with even the most complex issues. Some of the services provided in the Group's help desk are described below:

To date, the Group has not identified any bans on products or services in the markets where it operates, reinforcing its commitment to transparency and compliance with international standards [SBM-1 40aiv].

The Group has set sustainability goals linked to its products and services, the categories of customers it serves, its geographical presence and its relationships with stakeholders. In this context, it systematically evaluates the key product and service groups, as well as the main customer segments, with the aim of ensuring their alignment with the principles and goals of sustainable development. These objectives take into account the specificities of the markets and geographical areas in which the Group operates, as well as the expectations of customers, partners and other stakeholders. Through collaboration and dialogue with key stakeholders, sustainability goals are integrated into the design and delivery of products and services, supporting long-term value creation. [SBM-1 40e, SBM-1 40f]

The Group's business model

The Group's business model is based on the systematic collection, development and securing of critical inputs, which support value creation throughout its business chain. These inputs include financial resources, specialized human resources, technological and physical infrastructure, knowledge and know-how, as well as collaborative relationships with suppliers, partners and other stakeholders. The Group's approach focuses on the long-term strengthening of the above funds, through targeted investments, responsible resource management and the development of strategic partnerships.

The exploitation of these inputs leads to the creation of results that translate into benefits for customers, investors and other interested parties. In particular, customers benefit from the provision of reliable, innovative and high value-added digital solutions, which enhance their digital transformation, operational efficiency and resilience. At the same time, for investors, the Group's business model supports the creation of sustainable economic value through enhanced competitiveness, diversification of services and long-term financial resilience.

On a broader level, the business model contributes to the creation of positive effects for other stakeholders, such as employees, partners and society, through skills development, the enhancement of innovation and responsible operation, taking into account the environmental parameters of the Group's activity.

The Group's business model is based on cooperation with a wide range of suppliers and partners (upstream), the utilization of specialized human resources and technological infrastructure (own operations), and the provision of high-value products and services to public and private customers, partners and providers of specialized services (downstream).

In this context, the creation of value for customers, society, the environment and other stakeholders is based on an integrated and targeted design, which leverages technological innovation, technological excellence and strategic partnerships. At Space Hellas, this value results from the strategic and responsible utilization of a combination of funds, aiming at sustainable development and creating a positive impact for all stakeholders.

Economic capital

The Group makes responsible use of its financial resources, reinvesting in innovation and ensuring financial resilience.

Infrastructure (industrial capital)

Advanced technological and physical infrastructures support the Group's efficiency, quality of service and business continuity.

Human capital

Our people are a driving force for progress and innovation. That is why we constantly invest in their skills development, well-being and active participation.

Intellectual capital

Space Hellas' knowledge, know-how, innovation and intangible assets enhance the diversification of the solutions it offers and give a long-term competitive advantage.

Social Capital and Interaction Relationships

The Group cultivates relationships of trust with its stakeholders and long-term partnerships with suppliers, customers, communities, promoting open dialogue and transparency.

Natural capital

Space Hellas recognizes the natural environment as a critical resource for the long-term well-being of society and is committed to reducing the impact of its activities by applying principles of environmental responsibility and circular economy.

[SBM-1 42, SBM-1 42a, SBM-1 42b, SBM-1 42c]

40 YEARS Technology Excellence SPACE

External environment

The Group's funds

Facilities
Over 40 points throughout Greece
Subsidiaries in 4 countries
10 Space Hubs
8 branches

Financial resources
Continuous growth and profitability
€10 million investments

Human capital
836 employees
600+ certifications

Collaborations
Extensive network of specialized partners
Collaboration with leading technology companies (Cisco, Dell, Microsoft, etc.a.)

Intangible resources
R&D and innovation
High Specialization
Licensed uses

Business Model

Value proposition

The Group offers cutting-edge cutting-edge technology solutions, accelerating the digital transformation of customers and shaping the future of business innovation. It enhances the competitiveness of organizations and creates new business models.

Products and services

- Enterprise Software
- Business Workflow Optimization
- Vertical Markets Software
- e-Government Solutions
- Custom Software
- Physical Security
- Security
- UCC
- Networks
- IT Systems

Specialization
Efficiency
Response
Effectiveness
Availability

Areas of activity

- Public sector
- Energy Sector
- Airports
- Agricultural sector
- Financial sector
- Industries
- Retail sector

The value created

for the economy
€152.9 million Turnover
€26.4 million total payments to the state (indirect and direct taxes)
€102.6m payments to suppliers

For employees
€36 million in salaries and benefits
€6.9 million for employee safety (private and public)
6.5 average employee training
€868.981 expenditure for Y&A
140 new recruits
>50% of the hires were for the unemployed

for society
€347,330 expenditure on social actions
14 internship students
9 Student recruitment

for the environment
>9 climate change mitigation programs
-5% scope 1, 2 greenhouse gas emissions (market-based)

SUSTAINABLE DEVELOPMENT GOALS

The value chain of Space Hellas [SBM-1 42c]

Upstream

Utility providers
Energy, fuel and water suppliers.

Software providers
Operating systems, cloud platforms, cybersecurity solutions.

IT infrastructure providers: data centers, cloud hosting, IT management, virtualization platforms (e.g. Microsoft Azure, AWS, Google Cloud, IBM Cloud).

Hardware providers
Manufacturers of ICT equipment (networking devices, servers and storage systems) like Cisco, Dell, Hewlett Packard Enterprise (HPE), IBM, Lenovo and NetApp.

Service providers
Internet Service Providers (ISPs), cloud hosting and telecommunications providers, providers of technical personnel.

Research and development partners
Universities and research institutions, publicly funded research and innovation programmes.

Raw material suppliers
Suppliers of raw materials, infrastructure and other operational supplies.

Financial institutions
Banks, investment funds, insurance providers and public funding programmes that provide financing and financial support.

Own Operations

Core activities

- Provision of technology solutions and services.
- Delivery of IT projects (IT systems implementation and systems integration).
- Development of a telecommunications reseller network.
- Provision of services including enterprise software, workflow automation, vertical market software solutions, e-government solutions, custom software development, physical security solutions, collaboration and communication solutions, IT infrastructure and cloud services.

Supporting activities
Core administrative, technological and infrastructure functions that enable the efficient operation of core business activities.

Downstream

Public sector customers
Public authorities, Ministries (including the Ministries of Interior, Defence, Climate Crisis and Civil Protection, and Foreign Affairs), Regional and Municipal Authorities, meteorological services, airports, and public energy sector entities (e.g. DEDDIE and ADMIE).

Private sector customers
Companies operating in the energy sector, banking and financial services, telecommunications, manufacturing, retail and agriculture.

Distributors and contractors
Distributors of ICT equipment and infrastructure, service providers.

E-waste and recycling
Companies responsible for the collection, treatment and recycling of electronic waste (e-waste).

Group's sustainable development strategy

With a steadfast focus on technological progress and evolving socio-economic needs, Space Hellas Group integrates the principles of sustainable development at the core of its strategy. By responding promptly to global trends, it remains at the heart of developments, ensuring business continuity and enhancing its long-term competitiveness.

The Group's strategy is based on a multi-level framework that combines financial performance with responsible business conduct, while promoting technological progress and sustainability. Through the systematic integration of environmental and social considerations into its business decisions, it seeks to create value for all stakeholders while strengthening its position as a responsible and innovative partner in the digital technology industry.
In this context, the Group's strategy is structured around five main pillars:

Pillars of Sustainable Development Strategy

Through this integrated strategic approach, the Group strengthens its resilience, seizes digital and green transformation opportunities and consistently moves towards a sustainable and technologically advanced future – for shareholders, customers, employees and the wider society. The above pillars form a coherent and modern strategic framework, which allows Space Hellas to effectively meet the changing demands of the business environment.

Distinctions, certifications and participation in initiatives

During 2025, Space Hellas continued to strengthen its presence in initiatives and institutions that promote sustainable entrepreneurship, transparency, and responsible corporate governance. In this context, it received certification from the Synergy platform with an "A – High" rating, confirming the maturity level of its ESG performance.

At the same time, the company was distinguished for the 2nd year at the HRIMA 2025 Business Awards in the category "Best Company of the ATHEX ESG Index – 2025", in the context of an institution that evaluates the performance of listed companies that adopt and highlight environmental, social and corporate governance practices.

In addition, Space Hellas participated in the Hellenic Sustainable Entrepreneurship Pact (ESBE), a collaborative initiative of the Hellenic Network for Corporate Social Responsibility CSR HELLAS with the aim of supporting businesses in adapting to the new European framework for corporate sustainability, sustainable finance and transparency. The company's participation took place in the framework of Axis III "Supply Chain and Distribution Network Enterprises", while it was completed with the presence of eight workshops.

The above distinctions and participations support extroversion, continuous improvement and the further integration of sustainability principles into the company's operation.

SBM-2 – Interests and views of stakeholders

Integrating Stakeholder Engagement into the Group's Strategy and Business Model

Space Hellas Group recognizes that its long-term viability and competitiveness directly depend on the quality of its relationships with all stakeholders in its value chain – from suppliers and customers to employees, partners, institutional bodies and the wider society. The Group recognizes that these relationships create both critical dependencies and opportunities for mutual value creation, which are a key component of the Group's strategy.

Through Dual Materiality Analysis and value chain mapping, the Group has identified and analyzed the stakeholder groups that are affected or influence its operations. The results of this analysis are incorporated into the formulation of the business model, strategic priorities and risk management system, enhancing the Group's resilience, transparency and accountability. [SBM-2 45c, ci]

Stakeholder engagement is implemented through institutionalized channels such as consultations, surveys, complaint mechanisms, and face-to-face meetings. Space Hellas recognizes the importance of incorporating the views of stakeholders so that important issues reflect the concerns of those affected by or likely to influence the Group's activities. In the context of the Double Materiality Analysis, the Group implemented a structured stakeholder engagement process, through questionnaires sent to all key stakeholder groups, with the aim of collecting and evaluating their views and expectations regarding the significant impacts associated with its activity and its value chain. [SBM-2 45a, SBM-2 45aiii]

Each communication mechanism aims not only to identify the expectations and concerns of stakeholders, but also to systematically integrate them into decision-making processes, set goals, and assess material impacts and associated risks and opportunities [SBM-2 45aiv]. The data collected contributes decisively to the improvement of sustainability-related policies, the upgrading of operations and processes, and the design of investments of high social and environmental added value [SBM-2 45av].

The Board of Directors is regularly informed of the results of its feedback to stakeholders, including the results obtained from the Dual Materiality Analysis questionnaires, through structured reporting mechanisms and an overview of sustainability issues. At the same time, it approves the strategies and social initiatives, ensuring the connection with the Group's long-term goals and the enhancement of its positive impact. The supervision of the process of involvement and feedback of interested parties belongs to the Board of Directors, which decides following recommendations, if deemed necessary. [SBM-2 45b, SBM-2 45d]

In this way, Space Hellas strengthens collective responsibility, cultivates relationships of trust, and promotes a more participatory and sustainable business transformation, with a positive footprint for all stakeholders.

Stakeholders	Communication channels	Important Stakeholder Issues	The Group's impact
Shareholders Contact on a case-by-case basis	• General Meetings • Annual Financial Report • Sustainability Report • Shareholder Communications Department • Website and Social Media • Athens Stock Exchange	• Maximum investment value (Capital gains and dividends) • Integrity, Transparency and business ethics (compliance with the legal and regulatory framework) • Effective risk management • Business continuity	Investing in the Group's continuous growth and profitability and sustainable development. The Group's turnover increased by €100 mil. in less than 10 years. Space Hellas has been listed on the Athens Stock Exchange on 29-09-2000
Employees Daily communication	• Meetings • Open Door Policy • Corporate Events • Sustainability Report • Website and Social Media • Whistleblowing mechanism	• Growth, development and education • Health and safety at work • Equal opportunities and respect for diversity • Remuneration and other benefits • Respect for human rights • Work-life balance	Ensuring a safe working environment that supports the professional and personal development, with respect for human rights. All employees are paid equal to or above the minimum wage and the Group has signed the diversity charter.

Stakeholders	Communication channels	Important Stakeholder Issues	The Group's impact
	• Voluntary CSR actions • Intranet • Newsletter		
Customers **Daily communication**	• Electronic communication • Telephone communication • Help desk • Face-to-face meetings • Website and Social Media • Sustainability Report • Spacetalk Magazine • Events	• Providing advanced technological services and customized solutions • Creating Value Through Technology Solutions • Expert teams of experienced professionals to serve customers • Data and Information Systems Security • Competitive prices and excellent quality • Technical Support • Innovation and cutting-edge technologies • Digital transformation • Consulting services • Corporate Social Responsibility	Contributing to the sustainable development of customers through the projects we undertake, providing solutions that offer them competitive advantages and innovative business models, and acting as catalysts for economic growth and professional excellence in the private and public sectors. The implementation of contracts in the public sector with complex solutions that also concern the digital transformation of the public sector undoubtedly contributes to the achievement of smart, sustainable, and efficient management of resources at the national level.
Partners and Suppliers **Daily communication**	• Live meetings • Telephone communication • Electronic communication • Website and Social Media • Sustainability Report • Organization of seminars	• Digital transformation • Networking, know-how • Integrity and Ethical Business Practice • Data and information security • Optimal working conditions • Business continuity • Effective risk management	Developing solid relationships with suppliers and emphasis on local procurement. Development of strategic partnerships with leading technology houses.
Local Community **Contact on a case-by-case basis**	• Telephone Communication• Website and Social Media• Sustainability Report	• Corporate Social Responsibility • Accessibility • Respect for human rights • Sponsorships and charity • Value creation	The public projects undertaken by the Group create a positive impact on society, improving everyday life, transparency and the creation of safe cities. In addition, the Group supports vulnerable groups through CSR initiatives.
State and Regulatory Authorities	• Telephone communication • Electronic communication	• Compliance with policies and regulations • Integrity and Ethical Business Practice • Data and information security	The certified management systems implemented support the efficient operation, compliance with regulatory requirements and the resilience of the Group in the face of

Stakeholders	Communication channels	Important Stakeholder Issues	The Group's impact
Contact on a case-by-case basis	• Meetings with representatives • Digital platform (Gov) with Public Services, Tax Offices, • Securities and Exchange Commission • Athens Stock Exchange • Tender procedures • Sustainability Report • Research Programs	• Digital transformation • Research and offer innovative solutions • Quality and standards • Smart and safe cities	business and environmental challenges. • ISO 9001:2015 (at Group level) • ISO 27001:2013 (at Group level) • ISO 14001:2015 (at Group level) • ISO 20000-1:2018 (at Group level) • ISO 45001:2018 (at Group level) • ISO 27701:2019 (Parent) • ISO 22301:2019 (at Group level) • ISO 50000:2018 (Parent) • ISO 37001:2016 (Parent)
Academic Community Contact on a case-by-case basis	• Educational organizations • Telephone communication • Electronic communication • Meetings with representatives • Website and Social Media • Tender procedures • Sustainability Report • Spacetalk Magazine • Research and development projects (R&D projects) • Organization of seminars	• Scholarships • Student internships • Research and development of digital education projects • Know-how and knowledge transfer • High level of expertise • Innovation and breakthrough technologies • Value-added solutions • Employment	Participation in research programs and cooperation with universities, offering opportunities for students and young professionals to start professional career at Space Hellas. Participation in the preparation of industrial doctorates and offering scholarships. In 2025, 14 internship positions were offered to students, of which 9 new jobs were filled after their expiration.

[SBM-2 45a, SBM-2 45ai, SBM-2 45aii]

SBM-3 — Significant Impacts, Risks and Opportunities and Their Interaction with the Strategy and Business Model

Current and Expected Impacts from Significant Impacts, Risks and Opportunities on Space Hellas' Business Model, Value Chain, Strategy and Decision Making

[SBM-3 48b]

Space Hellas operates in a sector with intense dynamics and rapid development, which presents significant dependencies on energy, digital infrastructure and human capital. The Group continuously assesses the impacts, risks and opportunities related to sustainable development, integrating them into its business model, value chain management, strategy and decision-making processes, in order to ensure its resilience and long-term sustainability.

The Group has set specific goals and is making targeted adjustments to the design of its business model. These interventions aim to enhance competitiveness and align with the requirements of ESG criteria and regulatory developments. The relevant adjustments and strategies are presented in detail in the individual chapters of Environment, Society and Governance of this Report.

Effects of Significant Positive and Negative Impacts on People and the Environment

[SBM-3 48ci, SBM-3 48cii]

Space Hellas Group recognizes that its business activities have both negative and positive material impacts on people and the environment. These impacts affect workers, society, the wider value chain, and natural ecosystems.

Although Space Hellas does not own large-scale data centers, its operations depend heavily on ICT infrastructure provided by customers and suppliers. As a result, high energy consumption is created for the operation of these infrastructures, which indirectly leads to significant greenhouse gas emissions. This contributes to the acceleration of climate change and intensifies the sector's systemic dependence on electricity.

In addition, the production and frequent replacement of technological equipment (such as servers, cables, etc.) lead to the creation of electronic waste, which contains toxic substances that pose risks to the environment and public health. Finally, the potential loss of skilled human resources may limit the Company's innovation and operational efficiency, impacting both its internal performance and its contribution to social progress.

On the other hand, Space Hellas Group leverages the digital solutions it offers (cloud computing, IoT, SaaS) to help its customers reduce their energy consumption and greenhouse gas emissions. At the same time, it actively participates in circular economy initiatives for recycling and proper management of electronic waste, reducing the environmental burden.

In the social field, the Group invests in the well-being of its employees, with actions for work-life balance, continuing training, and career development programs. Also, its contribution to digital transformation projects, such as the Smart and Safe Cities initiatives, enhances the safety and quality of life of communities.

The significant impact of Space Hellas Group is closely linked to its business model, which is based on the provision of specialized technological solutions and the implementation of complex digital transformation projects for the public and private sectors. Operating on energy-intensive projects, reliance on critical IT infrastructure, and partnerships with leading international suppliers create specific environmental and social impacts—but also opportunities for a positive footprint.

The Company's strategy responds to these challenges by incorporating actions that optimize the performance of ICT solutions, reduce resource consumption, enhance system security, and promote responsible innovation. In addition, attracting and developing talent in the field of cybersecurity and digital services is a critical factor in the implementation of business planning and strengthens the long-term resilience of the company.

Impact assessment, through Dual Significance Analysis, is not a separate activity, but is integrated into decision-making for projects, strategic partnerships and investment priorities. In this way, the Group's business model evolves around sustainability and offers value to all parties involved.

Impact from activities and business relationships

The Group is directly linked to significant impact through its core business activities, such as the development of ICT solutions, digital infrastructure management and customer service. At the same time, it is significantly influenced and influenced through its business relationships, both in the upstream value chain – with suppliers of energy, equipment and technology – and downstream – with public and private customers. This interdependence highlights the importance of integrating sustainable practices throughout the value chain to ensure the consistency of the Group's strategy with modern sustainable development requirements. [SBM-3 48civ]

Resilience of Space Hellas' Strategy and Business Model

Space Hellas' business model is designed to be resilient, with the aim of addressing the risks identified in the Double Significance Analysis, such as energy dependence, climate change, and human resource retention. The resilience analysis is based on qualitative and quantitative criteria and is integrated into the Company's risk management system, influencing resource allocation, operational improvements, and strategic decisions. This proactive approach ensures Space Hellas' ability to adapt its business model and respond to future challenges or market changes, incurring – if necessary – adjustments to assets and liabilities in its future financial statements. [SBM-3 48f]

Managing impacts, risks, and opportunities

IRO-1 — Description of the procedures for identifying and assessing significant impacts, risks and opportunities

Space Hellas Group prioritizes transparency and the disclosure of important matters that reflect both the environmental and social impacts of its operations, as well as the effects of external factors on its financial position. In 2024, the Group implemented the Double Materiality Analysis for the first time, in full compliance with the European Sustainability Reference Standards (ESRS). This process allowed the identification and prioritization of the important issues that affect the operation of the Group and its stakeholders, while strengthening its strategic approach to sustainable development.

The Double Significance Analysis was implemented using a specific methodology (based on ESRS) for data analysis, combined with the participation of executives, experts, and stakeholders. This approach ensured that the important issues affecting the Group were clearly identified. In addition, the integration of the process into the central risk management system allowed the linking of the financial effects with the social and environmental dimensions of the Space Hellas Group's business activities.

Through this approach, the Group is able to accurately identify the material issues, formulate targeted strategic actions, and fully comply with the requirements of the ESRS. By integrating this process into its core business framework, it strengthens its strategic position, improves its ability to effectively manage contemporary challenges and stakeholder expectations, and creates long-term value for both the Group and society.
[IRO-1 53a, IRO-2 59]

Methodology of Double Significance Analysis

During the previous reporting period, Space Hellas conducted for the first time the Double Significance Analysis, faithfully following the directions set by the CSRD and the ESRS, with the aim of identifying and prioritizing the important sustainability issues for the Group. In the current reporting period, the important issues [SBM-3 48h, IRO-1 53h] were reviewed and re-ratified by the company's Board of Directors. Taking into account the rapid evolution of the sustainability landscape, Space Hellas reserves the option to review the Double Materiality Analysis in a future reporting period, in order to ensure the continuous updating of the Group's strategies and actions in the face of new impacts, risks and sustainability opportunities [IRO-1 53h].

The process was implemented in four main stages:

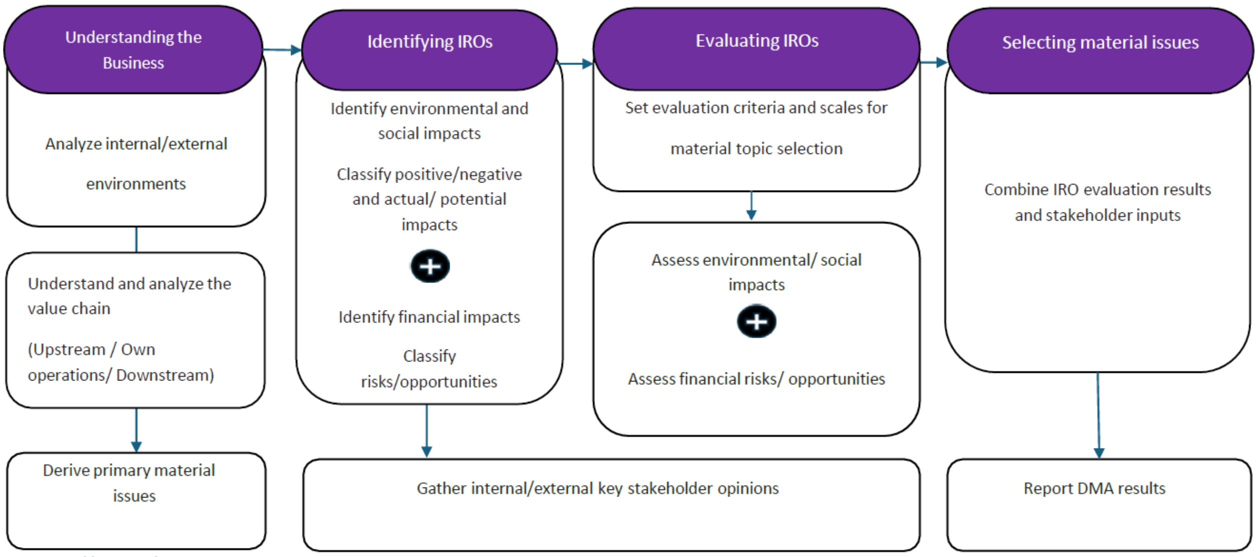


Figure 2 Double Materiality Assessment Process

1. Understanding the Business Model and Value Chain

Space Hellas analyzed its internal and external environment, with an emphasis on its activities, products and services, value chain, markets and customer groups. In this context, data from the Group's business units were used, including data on energy consumption, operating costs and ESG performance, as well as stakeholder views and expert analyses. At the same time, market analyses, regulatory developments and comparative studies with other companies in the sector were taken into account, in order to form a comprehensive and documented picture of the impacts, risks and opportunities. Additionally, the company incorporates reporting into international ESG frameworks, such as ESRS and GRI, ensuring that the assessment of risks and opportunities aligns with sustainability best practices [IRO-1 53g].

2. Identifying Impacts, Risks, and Opportunities (IROs)

Through workshops and structured interviews with executives and experts, a detailed list of impacts, risks, and opportunities related to sustainable development was created. To determine the IROs, the effects of sustainable development issues on the Group's financial materiality were examined, as well as the impact materiality caused by the Group on the environment and society.

Impact materiality

The material impact assessment of Space Hellas was carried out on the basis of a specific and detailed process, in the context of the Group's existing due diligence procedures, in order to identify, assess, prioritize and monitor the potential and actual impacts of the business on people and the environment. Through this process, those issues on which the Group has or may have a significant impact were highlighted, taking into account the nature of its activities and the services provided. [IRO-1 53b]

In this context, the process focused on specific operational activities and areas with an increased risk of adverse impacts, in particular on environmental and social impact issues related to ICT infrastructures and Data Centers. In particular, carbon dioxide emissions, the energy consumption of these infrastructures, the production and management of electronic waste (e-waste), as well as the protection of personal data and information security, which are directly related to both the company's own activities and its business relationships, were identified as key issues. [IRO-1 53bi, IRO-1 bii]

Each topic was evaluated quantitatively and qualitatively in terms of the scope, severity, and frequency of its impact, through workshops and meetings with internal stakeholders, ensuring an understanding of the impact from the side of the operations involved. In the process of valorization and impact analysis, data from operational activities, analyses by experts, as well as best practices from other organizations in the industry were used, enhancing the overall documentation of the evaluation.

Issues were categorized and prioritized based on their relative severity and the likelihood of both negative and positive impacts on the environment and society, in line with the principles of impact materiality. Stakeholders were also involved in the process of evaluating the issues arising from the impact of the company's operation, through a questionnaire. Through this process, the sustainability issues that were deemed relevant for reporting purposes were identified. [IRO-1 53biii, IRO-1 53biv]

The evaluation revealed clear priorities, such as reducing energy consumption in ICT infrastructure and Data Centers, responsible management and recycling of electronic equipment, as well as protecting personal data through cybersecurity solutions. The results of this evaluation were incorporated into the definition of the Group's sustainability goals and the selection of strategic projects and initiatives, enhancing Space Hellas' ability to effectively address the identified challenges and meet the expectations of stakeholders.

Financial materiality

Along with the assessment of social and environmental impacts, Space Hellas implements a structured process to identify, assess, prioritize, and monitor risks and opportunities related to sustainability issues that may have financial consequences. This process is based on the analysis of the company's activities, the value chain, and the wider external environment, with an emphasis on identifying areas of increased risk or significant opportunities, taking into account the effects and dependencies of the business.

Space Hellas applies a systemic approach to assessing risks and opportunities, taking into account the likelihood of occurrence, magnitude, and nature of their impacts. Probability is assessed using qualitative and quantitative methods, based on historical data, market analyses, and expert estimates, and is categorized into low, medium, and high, supporting risk prioritization. The magnitude of the impact is assessed through key financial and operational metrics, such as revenues, costs, capital expenditures, operational performance and reputation, as well as the impact on long-term strategies and the company's ability to adapt. The nature of the impact is divided into direct or indirect, short-term or long-term, and financial or non-financial. The ratings are integrated into the financial significance process in accordance with ESRS 1 (par. 3.5), using qualitative and quantitative criteria and a specialized financial assessment tool, based on the assessments of executives and market experts. [IRO-1 53c, IRO-1 53cii, IRO-1 53g]

As part of this process, the Group systematically examines the links between its impacts and dependencies and the risks and opportunities arising from them. In particular, it analyses how the negative or positive effects resulting from its activities may lead to risks or opportunities, which may affect its financial performance, reputation and overall operational functioning. This process is implemented through regular meetings with the relevant executives of the business units and the management, with the aim of fully understanding the relevant interdependencies and their timely integration into both the strategic planning and the risk management framework of the company.

Dependency	Description
Energy	Space Hellas depends on a stable and uninterrupted supply of energy for the operation of its ICT infrastructure, including its data centers and operational systems. Any disruptions or instability in energy supply can impact operations across the value chain.
Specialized Human Resources	Like other companies in the sector, Space Hellas relies on a high level of know-how and specialized professionals. This requires continuous investment in education, professional development, and strategies for attracting and retaining talent. Lack of specialization can slow innovation, reduce service quality, and limit competitive advantage.
Supply Chain Relations	Strategic partnerships with international technology conglomerates and local suppliers for critical ICT equipment, software, and support services are essential to maintain business continuity and meet customer needs.
Regulatory and Technological Framework	Space Hellas' business model requires a stable regulatory environment and a reliable technology ecosystem. Changes in legislation or problems such as cybersecurity issues or delays in digital transformation may necessitate significant adjustments to the company's strategy and operations.

Dependency	Description
Customer Relations	Maintaining long-term and stable customer relationships is critical. These relationships ensure revenue stability and allow for flexibility in responding to market needs, directly impacting the Company's operational success and sustainability.
Financial Resources and Investments	The Company relies on economic conditions and dynamic markets for the demand for its products and services. Global economic shifts and geopolitical risks may impact the availability of investment resources.
Digital Transformation	Continuous integration and upgrading of digital tools and platforms, both internally and in relationships with customers and suppliers, is necessary to achieve efficiency and innovation.
Research and Development (R&D)	Continuous investment in R&D is a key prerequisite for competitiveness in the rapidly evolving ICT sector. Innovation and the development of new solutions enhance the Company's long-term success and its ability to meet emerging challenges and trends.

[IRO-1 53ci, IRO-1 53ciii]

3. Analytical Assessment and Prioritization of Impacts, Risks and Opportunities

The impacts, risks and opportunities were assessed qualitatively and quantitatively, taking into account the likelihood of their occurrence, the severity of the impact and the extent of the impact on society and the environment, as well as the potential economic consequences. For the assessment, meetings were held with company executives, external experts and stakeholder representatives, in order to achieve a comprehensive and transparent process.

At the same time, during 2025, targeted communication was carried out with all key categories of stakeholders, through a questionnaire to participate in the assessment of the significant impacts identified by the Group. The questionnaire was completed by Group shareholders, employees, customers, partners and suppliers, representatives of the state and regulatory authorities, as well as members of the local and academic community. Stakeholders were invited to assess the sustainability issues stemming from the identified impacts, using a graded scale from 'Not at all significant' to 'Extremely important'. In this way, the transparency of the process was ensured, while the Group took into account the views of stakeholders, enhancing the long-term viability of the Space Hellas Group.

4. Selection of important topics

The results of the above evaluation were used for the final selection and prioritization of the essential issues included in the Sustainability Report. The parameters of the assessment were based on clear and documented methods to ensure that the issues identified as "important" have a truly significant impact on the company's business model and on the environment and society.

<u>Significant impacts, risks and opportunities and their interaction with the strategy and business model</u>

Through the Double Materiality Analysis, the Group identified significant impacts, risks and opportunities that affect its business model, operations and value chain. These factors relate to both the Group's upstream and own operations and downstream activities, affecting the environment, society, and governance (ESG). The time horizons used are short-term (1 year, this is the reference year), medium-term (1 to 5 years), and long-term (more than 5 years), while most significant impacts, both positive and negative, are expected to occur in the long term [SBM-3 48ciii]. The following table shows the impacts that have been identified.

Significant impact on people and the environment

[SBM-3 48a, SBM-3 48h | E1 IRO-1 20a]

← Upstream Value Chain

● Own Operations

→Downstream Value Chain

ESRS	Subtopic	Description	Impact Type
E1	Energy	The high dependence of the ICT sector on electricity leads to significant energy consumption and, consequently, to increased greenhouse gas emissions from the activities of Space Hellas and its value chain. These emissions contribute to the exacerbation of climate change, enhancing environmental pressures and the overall carbon footprint of the sector.	True Negative >5 years
S1	Work-Life Balance	Creating a supportive work environment, which promotes fair pay, flexibility, and work-life balance, can significantly enhance the well-being and motivation of Space Hellas employees. Through initiatives such as flexible hours and voluntary benefits, the company can improve the engagement and productivity of its human resources while enhancing its ability to attract and retain talent and foster a culture of respect and balance.	Potentially Positive 1-5 years
	Health and Safety	Although the industry presents a low level of risk, any relaxation in safety standards or the implementation of preventive measures could lead to accidents, injuries, or psychological strain on workers. Inadequate monitoring or non-continuous improvement of health and safety processes may negatively impact employee well-being, performance, and confidence.	Potentially Negative 1-5 years

ESRS	Subtopic	Description	Impact Type
	Diversity	Promoting diversity and equal representation creates an environment of acceptance and respect, fostering collaboration, creativity, and team dynamics. At the same time, it supports the personal and professional development of employees, fostering a culture that empowers individuals and enhances the cohesion of human resources.	Potentially Positive >5 years
	Training and Skills Development	Investing in training and upskilling enhances employee professional development, confidence, and job satisfaction, fostering an environment of continuous learning that empowers individuals and improves their overall performance.	Potentially Positive >5 years
SPECIAL TOPIC – Creating Value for the Society	Human Rights for All	Integrating the principles of respect for human rights across the spectrum of business activity helps ensure the dignity, equality, and protection of the people affected – employees, suppliers, communities, and end-users. Adhering to international standards enhances fairness and accountability, fostering more just and sustainable societies[3].	Potentially Positive >5 years
	Creating Value for Society	ICTs enhance productivity and flexibility at work, facilitate collaboration and access to knowledge, while at the same time promoting economic growth, innovation, and competitiveness, making a substantial contribution to technological progress and the sustainable development of society.	Real Positive >5 years
	Smart and Safe Cities	Smart technologies (IoT, AI, blockchain) enhance efficiency, crisis response capacity, and quality of life in cities, while ensuring privacy and cybersecurity for citizens.	Real Positive >5 years
G1	Sustainable Supply Chain	Sustainable supply chain management helps improve working conditions and protect the environment by reducing exploitation, carbon emissions, and waste generation. Through responsible and transparent practices, the well-being of employees and the communities involved is enhanced, promoting more equitable and environmentally responsible value chains.	Potentially Positive >5 years

3 The issue was not recognized as significant based on the Double Materiality Analysis, as no human rights violation incidents have been identified, however, it remains on the list of impacts, risks, and opportunities within the framework of the preventive approach and the overall oversight of the Group.

ESRS	Subtopic	Description	Impact Type
	Strengthening Governance and Risk Management	Enhancing corporate governance and risk management contributes to the transparency, accountability, and ethical functioning of organizations, fostering the trust of citizens and stakeholders. At the same time, it promotes the stability and resilience of the economy, creating positive effects for society and people through fairer, more reliable, and sustainable business practices.	Real Positive 1-5 years
		Strengthening and clearly defining operational processes enhances decision-making and increases the organization's credibility with stakeholders, while at the same time acting as a catalyst for continuous improvement, enabling faster and more effective response to operational requirements. Through this optimization, the company can provide more reliable and quality services, enhancing customer trust, community support, and positive impact on society.	Real Positive >5 years
	Innovation, Research and Development	Promoting innovation, research and development helps create more efficient and sustainable solutions that improve people's quality of life. At the same time, it supports the transition towards a low-emission economy and the development of technologies that support social progress and environmental responsibility.	Real Positive 1-5 years

Significant risks and opportunities for the Group

[SBM-3 48a, SBM-3 48h]

ESRS	Danger or Opportunity	Description	Press
Q1	Adaptation to Climate Change	Climate change and extreme weather events may disrupt the Group's operations, causing delays and increased operating costs. At the same time, stricter climate regulatory requirements may lead to higher compliance costs, while a lack of adequate adaptation measures can increase transition risks and affect the company's competitiveness.	Danger 1-5 years
		Adapting to climate change offers Space Hellas the opportunity to strengthen its portfolio by providing solutions and technological services that increase the resilience of its customers against natural hazards. Through the development of networks, IoT systems, and SaaS solutions, the company can support the transition to more resilient and sustainable infrastructure while enhancing its competitiveness in emerging markets.	Opportunity 1-5 years
	Energy	The adoption of an energy management strategy and the diversification of energy sources, through investments in renewable solutions, offer Space Hellas the opportunity to	Opportunity <1 year

ESRS	Danger or Opportunity	Description	Press
		reduce its exposure to energy price volatility and regulatory pressures. At the same time, they strengthen its contribution to decarbonization and improve energy efficiency and corporate resilience.	
S1	Attracting and Retaining Employees	The continuous development and empowerment of human resources offers Space Hellas the opportunity to enhance its expertise and ability to innovate in a rapidly changing ICT market. Through investing in cutting-edge skills, fostering a culture of innovation, and enhancing employee engagement, the company can maintain its competitiveness, attract talent, and solidify its position as an employer of choice and technology leader.	Opportunity 1-5 years
		Increasing competition to attract and retain highly tech-trained, skilled professionals may limit the availability of talent for Space Hellas, impacting business continuity, efficiency, and the ability to implement complex projects.	Danger 1-5 years
SPECIAL TOPIC - Creating Value for Society	Participation in the "EU Cities Mission"	Through the "EU Cities Mission", the company actively participates in the development of climate-neutral and smart cities, as well as innovation centers, opening up new business opportunities, enhancing the development of products and services, and ultimately, improving its competitiveness in the market.	Opportunity <1 year
G1	Sustainable Supply Chain	Strengthening sustainable supply chain management offers Space Hellas the opportunity to promote responsible practices and empower its partners on environmental and working conditions. Through transparency, diligence, and collaboration with suppliers who align with sustainability principles, the company can enhance its reputation, reduce risk, and create value through a more resilient and ethical value chain.	Opportunity >5 years
	Strengthening Governance and Risk Management	The strengthening of corporate governance and risk management mechanisms enables Space Hellas to effectively manage the transition towards sustainability, enhancing transparency and accountability. By building relationships of trust with stakeholders and attracting sustainable investment, the company can improve its operational performance and contribute to a more resilient and responsible way of operating.	Opportunity <1 year
	Innovation, Research and Development	Delay in the development of new solutions or the inability to keep up with technological developments can reduce Space Hellas' ability to innovate and differentiate in the market, leading to a loss of competitive advantage and limiting its ability to meet changing customer needs.	Danger <1 year

ESRS	Danger or Opportunity	Description	Press
		Digitalization, automation, IoT, Artificial Intelligence and cloud services create significant opportunities for growth through new solutions, processes and markets, allowing the Group to enhance its competitiveness and leverage financing linked to the EU's 2050 digital and climate-neutral targets.	Opportunity 1-5 years
	Corruption and bribery - Prevention and detection, including education	The lack of organized procedures for the prevention and detection of corruption and bribery incidents in the company's operations can lead to increased operational, financial, and legal risks, while at the same time increasing the exposure to incidents of corruption or irregularities.	Danger 1-5 years
		Through the organization and simplification of procedures regarding corruption and bribery, a safe and efficient working environment is created, which enhances employee satisfaction and engagement. At the same time, it ensures consistent and high-quality service delivery, enhancing the trust and loyalty of customers, investors, and other stakeholders, contributing to the overall improvement of operational performance and the strengthening of the company's competitive position.	Opportunity 1-5 years
	Corruption and bribery - Incidents	The existence of corruption and bribery incidents can damage the Group's reputation and undermine the trust of customers, investors, and other stakeholders, ultimately affecting the company's position and competitiveness in the market.	Danger <1 year

Decision-making process and related internal control procedures

[IRO-1 53d]

At Space Hellas Group, the decision-making process on sustainability and ESG strategy issues follows a structured and targeted approach, ensuring that critical information reaches the top management bodies in a timely manner.

The Corporate Responsibility and Sustainable Development Committee acts as the main body for collecting, analyzing, and evaluating data on sustainable development, risk management, and opportunities. This information comes from different business units and stakeholders and includes:

- Results of the Double Significance Analysis
- Assessments of impacts, risks, and opportunities
- Reports from internal and external audits
- Stakeholder feedback and expectations

Once the data has been collected, the Commission processes it, identifies the most important and relevant information, and compiles it into reports of strategic importance. These reports are transmitted to the Governing Board, which takes the relevant decisions on sustainability, strategic investments and risk management.

Integrating the Process of Identifying, Evaluating and Managing Opportunities

[IRO-1 53e, IRO-1 53f]

Space Hellas Group has fully integrated the process of identifying, evaluating and managing sustainability-related opportunities into the Group's overall business planning and decision-making process. This process is cross-sectoral, with the active participation of all the company's business units, and is implemented through the following mechanisms:

Strategic Planning and Decision Making

- Opportunities are considered alongside financial and operational priorities.
- Investments in energy-efficient ICT infrastructure, green technologies and sustainable cybersecurity solutions are part of the strategic planning.

Risk and Opportunity Management

- Opportunities from sustainability issues are recorded in the Risk and Opportunity Register and are regularly assessed by management.
- Regular risk and opportunity assessments are carried out to identify new areas of development.

Financial and operational planning

- The identified opportunities are integrated into the annual financial and operational planning, with a clear allocation of resources.
- ESG criteria are applied to decision-making for investments and the development of new products and services.

Innovation, Research and Development (R&D)

- The Group invests in R&D to develop solutions that take advantage of sustainability opportunities.
- It actively participates in collaborations with research institutions and universities, leveraging technologies such as artificial intelligence and the Internet of Things.

Monitoring and Review

- Progress is tracked using specific sustainability-related performance indicators.
- The procedures are regularly reviewed to immediately integrate new opportunities into the strategic planning.

The Double Significance Analysis was integrated into the overall strategic and operational risk management framework of Space Hellas. This integration allows the company to have continuous and effective monitoring of important sustainability issues, contributing to strategic decision-making that enhances the Group's long-term resilience and growth.

Prioritizing Sustainability-Related Risks

Space Hellas integrates sustainability-related risks into the company's overall risk management framework through Risk Control Self-Assessment (RCSA). ESG risks, such as cybersecurity, energy efficiency, regulatory compliance, and e-waste management, are systematically assessed and are a key part of the risk management strategy.

The risk assessment process is conducted twice a year, ensuring the company's alignment with regulatory requirements and strategic priorities. In addition, Space Hellas takes into account broader ESG risks, such as the impacts of climate change, geopolitical instability, and health and safety risks, integrating them into corporate risk management and decision-making processes.

The assessment of ESG risks is carried out based on their severity and likelihood of occurrence, allowing the company to implement targeted mitigation strategies. Through this structured approach, Space Hellas ensures the early identification and management of emerging ESG risks, thereby enhancing operational continuity and compliance with regulatory standards.

IRO-2 – Disclosure requirements to ESRS covered by the undertaking's sustainability statement

The determination of the material information included in the Sustainability Report was based on the results of the Double Materiality Analysis, through which the impacts, risks and opportunities associated with the Group's activities and its value chain were assessed. These issues were correlated with the respective disclosure requirements of the ESRS, with the aim of identifying the information deemed relevant for disclosure. The table below presents the thematic standards that correspond to the important sustainability issues and which shape the individual sections of this Report.
[IRO-2 59]

2025 Sustainability Report Information	
ESRS 2	General disclosures
E1	Climate change
S1	Familiar workforce
Special Group Issue	Creating value for society
G	Governance

Based on the thematic standards identified as significant, the table below presents the disclosure requirements per standard and the corresponding section of the Sustainability Report where the relevant information is found. At the same time, the list of data points resulting from other requirements of European Union legislation is presented. [IRO-2 56]

Disclosure requirements		Exhibition Section
ESRS 2 – General Disclosures		
BP-1	General basis for the preparation of sustainability statements	General basis for the preparation of sustainability statements
BP-2	Notifications in relation to special circumstances	Notifications in relation to special circumstances
GOV-1	The role of administrative, management and supervisory bodies	The role of administrative, management and supervisory bodies
GOV-2	Information received and sustainability issues examined by the company's administrative, management and supervisory bodies	Information received and sustainability issues examined by the company's administrative, management and supervisory bodies
GOV-3	Integrating sustainability-related performance into incentive schemes	Integrating sustainability-related performance into incentive schemes
GOV-4	Due diligence statement	Due diligence statement
GOV-5	Risk management and internal controls on sustainability reporting	Risk management and internal controls on sustainability reporting
SBM-1	Strategy, business model and value chain	Strategy, business model and value chain
SBM-2	Interests and views of interested parties	Interests and views of interested parties
SBM-3	Significant impacts, risks and opportunities and their interaction with the strategy and business model	Significant impacts, risks and opportunities and their interaction with the strategy and business model
IRO-1	Description of the procedures for identifying and assessing significant impacts, risks and opportunities	Description of the procedures for identifying and assessing significant impacts, risks and opportunities
IRO-2	Disclosure requirements to ESRS covered by the undertaking's sustainability statement	Disclosure requirements to ESRS covered by the undertaking's sustainability statement
E1 – Environment		
ESRS 2 GOV-3	Integrating sustainability-related performance into incentive schemes	Integrating sustainability-related performance into incentive schemes
E1-1	Transition Plan for Climate Change Mitigation	Transition Plan for Climate Change Mitigation
ESRS 2 SBM-3	Significant impacts, risks and opportunities and their interaction with the strategy and business model	Significant impacts, risks and opportunities and their interaction with the strategy and business model
ESRS IRO-1	A description of the procedures for identifying and assessing the significant climate-related impacts, risks and opportunities	A description of the procedures for identifying and assessing the significant climate-related impacts, risks and opportunities
E1-2	Policies related to climate change mitigation and adaptation	Policies related to climate change mitigation and adaptation

Disclosure requirements		Exhibition Section
E1-3	Actions and resources related to climate change policies	Actions and resources related to climate change policies
E1-4	Climate change mitigation and adaptation targets	Climate change mitigation and adaptation targets
E1-5	Energy Consumption and Mix	Energy Consumption and Mix
E1-6	Mixed emissions of scope 1, 2, 3 and total greenhouse gas emissions	Mixed emissions of scope 1, 2, 3 and total greenhouse gas emissions
S1 – Society		
ESRS 2 SBM-2	Interests and views of interested parties	Interests and views of interested parties
ESRS 2 SBM-3	Significant impacts, risks and opportunities and their interaction with the strategy and business model	Significant impacts, risks and opportunities and their interaction with the strategy and business model
S1-1	Policies regarding the workforce concerned	Policies regarding the workforce concerned
S1-2	Procedures for engaging with the workforce concerned and workers' representatives on impacts	Procedures for engaging with the workforce concerned and workers' representatives on impacts
S1-3	Procedures for remedying negative impacts and channels for raising concerns by the workers concerned	Procedures for remedying negative impacts and channels for raising concerns by the workers concerned
S1-4	Taking action on the material impacts on the workforce concerned and approaches to mitigate material risks and seize significant opportunities in relation to the workforce concerned and the effectiveness of these actions	Taking action on the material impacts on the workforce concerned and approaches to mitigate material risks and seize significant opportunities in relation to the workforce concerned and the effectiveness of these actions
S1-5	Objectives related to the management of significant negative impacts, the promotion of positive impacts, and the management of significant risks and opportunities	Objectives related to the management of significant negative impacts, the promotion of positive impacts, and the management of significant risks and opportunities
S1-6	Characteristics of the company's employees	Characteristics of the company's employees
S1-8	Coverage of collective bargaining and social dialogue	Coverage of collective bargaining and social dialogue
S1-9	Diversity measurement indicators	Diversity measurement indicators
S1-10	Adequate wages	Adequate wages
S1-11	Social protection	Social protection
S1-12	People with disabilities	People with disabilities
S1-13	Training and skills development metrics	Training and skills development metrics
S1-14	Health and safety metrics	Health and safety metrics
Special topic of Space Hellas Group – Creating value for society		
MDR-P	Policies adopted to manage important sustainability issues	Policies related to society

Disclosure requirements		Exhibition Section
MDR-A	Actions and resources related to important sustainability issues	Creating value for society Smart and safe cities Actions and targets to support society
MDR-M	Metrics in relation to important sustainability issues	Actions and targets to support society
MDR-T	Monitoring the effectiveness of policies and actions through targets	The Group's objectives
G1 – Governance		
ESRS 2 GOV-1	The role of administrative, supervisory and management bodies	The role of administrative, supervisory and management bodies
ESRS 2 IRO-1	Description of the procedures for identifying and assessing significant impacts, risks and opportunities	Description of the procedures for identifying and assessing significant impacts, risks and opportunities
G1-1	Business conduct policies and business mindset	Business conduct policies and business mindset
G1-2	Managing Supplier Relationships	Managing Supplier Relationships
G1-3	Prevention and detection of corruption and bribery	Prevention and detection of corruption and bribery
G1-4	Confirmed cases of corruption or bribery	Confirmed cases of corruption or bribery

List of data points stemming from other EU legislation

Disclosure requirement and relevant data point	SFDR Reference(1)	Pillar 3(2) reference	Reference to the Benchmarks Regulation(3)	Reference to the legislation of EU climate(4)	Important	Unity
ESRS 2 GOV-1 Gender diversity in the Council paragraph 21(d)	Indicator No. 13 Table 1 of Annex I		Commission Delegated Regulation (EU) 2020/1816(5), Annex II		YES	GOV-1 – The role of administrative, management and supervisory bodies
ESRS 2 GOV-1 Percentage of Board Members Who Are Executive Members		–	Delegated Regulation (EU) 2020/1816, Annex II	–	YES	GOV-1 – The role of administrative, management and supervisory bodies
ESRS 2 GOV-4 Due Diligence Statement	Indicator No. 10, Table 3 of Annex I	–	–	–	YES	Sustainability due diligence statement
ESRS 2 SBM-1 Participation in Activities Related to the Fossil Fuels Sector paragraph 40, point (d)(i)	Indicator No. 4, Table 1 of Annex I	Article 449a of Delegated Regulation (EU) 575/2013 – Commission Implementing Regulation (EU) 2022/2453: Table 1 – Quantitative information on environmental risk, Table 2 – Quantitative information on social risk	Delegated Regulation (EU) 2020/1816, Annex II	–	NO	
ESRS 2 SBM-1 Participation in activities related to the production of chemical products	Indicator No. 9, Table 2 of Annex I	–	Delegated Regulation (EU) 2020/1816, Annex II	–	NO	
ESRS 2 SBM-1 Involvement in activities related to controversial weapons,	Indicator No. 14 Table 1 of Annex I		Delegated Regulation (EU) 2020/1818(7), Article 12(1), Delegated		NO	

paragraph 40(d)(iii)			Regulation (EU) 2020/1816, Annex II			
ESRS 2 SBM-1 Participation in activities related to the cultivation and production of tobacco products paragraph 40(d)(iv)		–	Delegated Regulation (EU) 2020/1818, Article 12(1), Delegated Regulation (EU) 2020/1816, Annex II	–	NO	
ESRS E1-1 Transition Plan to achieve climate neutrality by 2050	–	–	–	Article 2(1) of Regulation (EU) 2021/1119	NO	E1 – 1 Transition Plan for Climate Change Mitigation
ESRS E1-1 Companies excluded from Paris-aligned benchmarks paragraph 16(g)	–	Article 449a Delegated Regulation (EU) No 575/2013, Commission Implementing Regulation (EU) 2022/2453, Template 1: Banking portfolio – Climate transition risk: Credit quality of exposures by sector, emissions and remaining maturity	Delegated Regulation (EU) 2020/1818 (Article 12(1)(d)) and Article 12(d). 2	–	NO	
ESRS E1-4 Greenhouse gas (GHG) emission reduction targets	Indicator No. 4, Table 2 of Annex I	Article 449a, Delegated Regulation (EU) No 575/2013 – Implementing Regulation (EU) 2022/2453, Table 3: Banking portfolio – Climate change transition risk – Measurement of emissions	Delegated Regulation (EU) 2020/1818, Article 6	–	YES	E1 – 4 Climate Change Mitigation and Adaptation Targets

ESRS E1-5 Consumption of energy from fossil sources with a breakdown by source (high impact climate sectors only) paragraph 38	Indicator No. 5, Table 1 and Table 2 of Annex I	–	–	–	YES	E1 – 5 Energy consumption and mix
ESRS E1-5 Energy Consumption and Mix, paragraph 37	Indicator No. 5, Table 1 of Annex I	–	–	–	YES	E1 – 5 Energy consumption and mix
ESRS E1-5 Energy intensity associated with activities in high-impact climate sectors, paragraphs 40 to 43	Indicator No. 6, Table 1 of Annex I	–	–	–	YES	E1 – 5 Energy consumption and mix
ESRS E1-6 Scope 1, 2, 3 of Gross Greenhouse Gas Emissions (GHG), paragraphs 44	Indicators No. 1 and 2 Table 1 of Annex I	Article 449a of Delegated Regulation (EU) 575/2013, Commission Implementing Regulation (EU) 2022/2453, Template 1: Banking portfolio – Climate transition risk: Credit quality of exposures by sector, emissions and remaining maturity	Delegated Regulation (EU) 2020/1818, Articles 5(1), 6 and 8(1)	–	YES	E1 – 6 Mixed emissions of scope 1, 2, 3 and total greenhouse gas emissions
ESRS E1-6 Gross GHG intensity paragraphs 53 to 55	Indicator No. 3, Table 1 of Annex I	Article 449a, Delegated Regulation (EU) No 575/2013 – Implementing Regulation (EU) 2022/2453, Table 1 – Banking portfolio	Delegated Regulation (EU) 2020/1818, Article 8(1)	–	YES	E1 – 6 Mixed emissions of scope 1, 2, 3 and total greenhouse gas emissions

		– Climate change transition risk: Indicators to measure carbonization				
ESRS E1-7 GHG removals and carbon credits paragraph 56	–	–	–	Article 2(1) of Regulation (EU) 2021/1119	NO	
ESRS E1-9 Reporting portfolio exposure to climate-related material risks paragraph 66	–	–	Delegated Regulation (EU) 2020/1818, Annex II & Delegated Regulation (EU) 2020/1816, Annex II	–	NO	
ESRS E1-9 Breakdown of financial rates by type and time of material risk, paragraph 66(a) ESRS E1-9 Location of significant assets with exposure to significant material risk, paragraph 66(c)		Article 449a, Delegated Regulation (EU) No 575/2013 – Commission Implementing Regulation (EU) 2022/2453, paragraphs 46 and 47 – Banking portfolio – Typical concentrations of changes: Time-based breakdown of material risk			NO	
ESRS E1-9 Breakdown of the book value of real estate by energy efficiency class, paragraph 67(c)		Article 449a of Delegated Regulation (EU) 575/2013, Commission Implementing Regulation (EU) 2022/2453, paragraph 34, Template 2: Banking portfolio – Climate change			NO	

		transition risk: Loans secured by real estate – Energy efficiency of collateral.				
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities, paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		NO	
ESRS E2-4 Quantity of any pollutant listed in Annex II to the European PRTR Regulation (European Pollutant Release and Transfer Register) emitted into air, water and soil, paragraph 28	Indicator No. 8 Table 1 of Annex I Indicator No. 2 Table 2 of Annex I Indicator No. 1 Table 2 of Annex I Indicator No. 3 Table 2 of Annex I				NO	
ESRS E3-1 Water and Marine Resources, paragraph 9	Indicator No. 7, Table 2 of Annex I				NO	
ESRS E3-1 Specific Policy, paragraph 13	Indicator No. 8, Table 2 of Annex I				NO	
ESRS E3-1 Sustainable Oceans and Seas, paragraph 14	Indicator No. 12, Table 2 of Annex I				NO	
ESRS E3-4 Total water recovered, recycled and/or reused, paragraph 28, point (c)	Indicator No. 6.2, Table 2 of Annex I				NO	
ESRS E3-4 Total water consumption in m³	Indicator No. 6.1, Table 2 of Annex I				NO	

per net revenue from related activities, paragraph 29						
ESRS 2 – IRO 1 – E4, paragraph 16(a)(i)	Indicator No. 7, Table 1 of Annex I				NO	
ESRS 2 – IRO 1 – E4, paragraph 16(a)(ii)	Indicator No. 8, Table 1 of Annex I				NO	
ESRS 2 – IRO 1 – E4, paragraph 16, point (c)	Indicator No. 10, Table 2 of Annex I				NO	
ESRS E4-2 Sustainable Land Use Practices or Policies, paragraph 24(b)	Indicator No. 11, Table 2 of Annex I				NO	
ESRS E4-2 Sustainable sea-related practices or policies, paragraph 24(c)	Indicator No. 12, Table 2 of Annex I				NO	
ESRS E4-2 Policies to address forest loss, paragraph 24, point (d)	Indicator No. 15, Table 2 of Annex I				NO	
ESRS E3-1 Water and Marine Resources, paragraph 9	Indicator No. 7, Table 2 of Annex I				NO	
ESRS E3-1 Specific Policy, paragraph 13	Indicator No. 8, Table 2 of Annex I				NO	
ESRS E3-1 Sustainable Oceans and Seas, paragraph 14	Indicator No. 12, Table 2 of Annex I				NO	
ESRS E3-4 Total water recovered, recycled and/or reused, paragraph 28, point (c)	Indicator No. 6.2, Table 2 of Annex I				NO	

ESRS E3-4 Total water consumption in m³ per net revenue from related activities, paragraph 29	Indicator No. 6.1, Table 2 of Annex I				NO	
ESRS 2 – IRO 1 – E4, paragraph 16(a)(i)	Indicator No. 7, Table 1 of Annex I				NO	
ESRS 2 – IRO 1 – E4, paragraph 16(a)(ii)	Indicator No. 8, Table 1 of Annex I				NO	
ESRS 2 – IRO 1 – E4, paragraph 16, point (c)	Indicator No. 10, Table 2 of Annex I				NO	
ESRS E4-2 Sustainable Land Use Practices or Policies, paragraph 24(b)	Indicator No. 11, Table 2 of Annex I				NO	
ESRS E4-2 Sustainable sea-related practices or policies, paragraph 24(c)	Indicator No. 12, Table 2 of Annex I				NO	
ESRS E4-2 Policies to address forest loss, paragraph 24, point (d)	Indicator No. 15, Table 2 of Annex I				NO	
ESRS E5-5 Non-recycled waste, paragraph 37(d)	Indicator No. 13, Table 2 of Annex I	–	–	–	NO	
ESRS E5-5 Hazardous Waste and Radioactive Waste, paragraph 39	Indicator No. 9, Table 1 of Annex I	–	–	–	NO	
ESRS 2 – SBM-3 – S1 Risk of child labour incidents, paragraph 14(f)	Indicator No. 13, Table 3 of Annex I	–	–	–	NO	
ESRS 2 – SBM-3 – S1 Risk of child labour	Indicator No. 12, Table 1 of Annex I	–	–	–	NO	

incidents, paragraph 14(g)						
ESRS S1-1 Human Rights Policy Commitments, paragraph 20	Indicator No. 9, Table 3 and Index No. 11, Table 1 of Annex I	–	–	–	YES	S1-1 — Policies related to the workforce concerned
ESRS S1-1 Due Diligence Policies on Issues Addressed by International Labour Organization Conventions 1 to 8, paragraph 21	–	–	Delegated Regulation (EU) 2020/1816, Annex II	–	YES	S1-1 — Policies related to the workforce concerned
ESRS S1-1 Procedures and measures for the prevention of trafficking in human beings, paragraph 22	Indicator No. 3, Table 1 of Annex I	–	–	–	NO	
ESRS S1-1 Workplace accident prevention policy or management system, paragraph 23	Indicator No. 1, Table 3 of Annex I	–	–	–	YES	S1-1 — Policies related to the workforce concerned (*Health and Safety Policy*)
ESRS S1-3 Complaint/Grievance Mechanisms paragraph 32(c)	Indicator No. 5, Table 3 of Annex I	–	–	–	YES	S1-3 — Procedures for remedying negative impacts and channels for concerns by the workers concerned
ESRS S1-14 Number of deaths and number and rate of accidents at work, paragraph 88(b) and (c)	Indicator No. 2, Table 3 of Annex I	–	Delegated Regulation (EU) 2020/1816, Annex II	–	YES	S1-14 — Health and safety metrics
ESRS S1-14 Number of Lost Working	Indicator No. 3, Table 3 of Annex I	–	–	–	YES	S1-14 — Health and safety metrics

Days due to Injuries, Accidents, Deaths or Illness Paragraph 88(e)						
ESRS S1-16 Uncorrected gender pay gap, paragraph 97, point (a)(a)	Indicator No. 12, Table 1 of Annex I	–	Delegated Regulation (EU) 2020/1816, Annex II	–	NO	S1-16 – Compensation metrics (pay gap and total compensation)
ESRS S1-16 Excessively high remuneration ratio of the CEO, paragraph 97(b)	Indicator No. 8, Table 3 of Annex I	–	–	–	NO	S1-16 – Compensation metrics (pay gap and total compensation)
ESRS S1-17 Incidents of discrimination, paragraph 103(a)	Indicator No. 7, Table 3 of Annex I	–	–	–	YES	S1-17 – Incidents, complaints and serious human rights implications
ESRS S1-17 Non-compliance with the United Nations Guiding Principles on Business and Human Rights and the OECD, paragraph 104(a)	Indicator No. 10, Table 1 and Index No. 14, Table 3 of Annex I	–	Delegated Regulation (EU) 2020/1816, Annex II, Delegated Regulation (EU) 2020/1818, Article 12(1)	–	YES	S1-17 – Incidents, complaints and serious human rights implications
ESRS 2 – SBM-3 – S2 Significant risk of child or forced labor in the value chain, paragraph 11, point (b)	Indicators No. 12 and 13, Table 3 of Annex I	–	–	–	NO	
ESRS S2-1 Value Chain Human Rights Policy Commitments, paragraph 17	Indicator No. 9, Table 3 and Index No. 11, Table 1 of Annex I	–	–	–	NO	
ESRS S2-1 Employee Value Chain Policies, paragraph 18	Indicators No. 11 and 4, Table 3 of Annex I	–	–	–	NO	
ESRS S2-1 Non-compliance with the United Nations	Indicator No. 10, Table 1 of Annex I	–	Delegated Regulation (EU) 2020/1816, Annex	–	NO	

Guiding Principles on Business and Human Rights and the OECD Guidelines, paragraph 19			II, Delegated Regulation (EU) 2020/1818, Article 12(1)			
ESRS S2-1 Due Diligence Policies on Issues Addressed by International Labour Organization Fundamental Conventions 1 to 8, paragraph 20	–	–	Delegated Regulation (EU) 2020/1816, Annex II	–	NO	
ESRS S2-4 Human Rights Issues and Incidents Related to Chain Detection and Reporting, paragraph 36	Indicator No. 14, Table 3 of Annex I	–	–	–	NO	
ESRS S3-1 Human Rights Policy Commitments, paragraph 16	Indicator No. 9, Table 3 of Annex I and Index No. 11, Table 1 of Annex I	–	–	–	NO	
ESRS S3-1 Non-compliance with the United Nations Guiding Principles on Human Rights and/or the OECD Guidelines, paragraph 19	Indicator No. 10, Table 1 of Annex I	–	Delegated Regulation (EU) 2020/1816, Annex II, Delegated Regulation (EU) 2020/1818, Article 12(1)	–	NO	
ESRS S3-4 Human Rights Issues and Incidents, paragraph 36	Indicator No. 14, Table 3 of Annex I	–	–	–	NO	
ESRS S4-1 Consumer and End-User Policies, paragraph 16	Indicator No. 9, Table 3 and Index No. 11, Table 1 of Annex I	–	–		NO	

ESRS S4-1 Non-compliance with the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines, paragraph 17	Indicator No. 10, Table 1 of Annex I	–	Delegated Regulation (EU) 2020/1816, Annex II, Delegated Regulation (EU) 2020/1818, Article 12(1)	–	NO	
ESRS S4-4 Human Rights Issues and Incidents, paragraph 35	Indicator No. 14, Table 3 of Annex I	–	–	–	NO	
ESRS G1-1 United Nations Convention against Corruption, paragraph 10(b)	Indicator No. 15, Table 3 of Annex I	–	–	–	NO	
ESRS G1-1 Whistleblower Protection, paragraph 10(b)	Indicator No. 6, Table 3 of Annex I	–	–	–	YES	G1-3 — Prevention and detection of corruption and bribery *(Whistleblowing procedure)*
ESRS G1-4 Standards for Anti-Corruption and Anti-Bribery Offences, paragraph 24(a)	Indicator No. 17, Table 3 of Annex I	–	Delegated Regulation (EU) 2020/1816, Annex II	–	YES	G1-4 – Confirmed incidents of corruption or bribery
ESRS G1-4 Anti-Corruption and Anti-Bribery Standards, paragraph 24, point (b)	Indicator No. 16, Table 3 of Annex I	–	–	–	YES	G1-4 – Confirmed incidents of corruption or bribery

2.7.2. ESRS E1 – CLIMATE CHANGE

Strategy

E1 – 1 Transition Plan for Climate Change Mitigation

Space Hellas, mapping the ever-evolving landscape of technology, is a Group of Companies that provides integrated systems and software, combining security and collaboration with innovative tools that enhance business productivity and efficiency.

Space Hellas Group integrates sustainable development into its strategy, recognizing the pivotal role played by the Information and Communication Technology (ICT) sector in managing environmental challenges. The Group's main goal is to accelerate the transition towards more sustainable technological solutions that reduce the environmental footprint of various industries.

The Group implements practices and actions that significantly reduce the carbon footprint throughout the value chain, while also developing partnerships with emerging markets and adopting innovative working models with a focus on sustainability. Through continuous dialogue and close collaboration with all stakeholders, Space Hellas Group enhances its positive environmental impact and forms a strong framework of responsibility for a sustainable and technologically advanced future.

As part of its strategy to achieve climate neutrality by 2050, the Group is considering the establishment of a climate transition plan by 2027 and has already set targets that support the monitoring and management of significant impacts, risks, and opportunities. The plan will include specific decarbonization mechanisms with quantified measures and actions as well as related capital and operating costs regarding the reduction of greenhouse gas emissions for the entire activity of the Group, but also of the value chain. [E1-1 14, E1-1 17]

Managing impacts, risks, and opportunities

ESRS 2 SBM – 3 Significant Impacts, Risks and Opportunities and Their Interaction with the Strategy and Business Model

Climate change is one of the most critical global challenges, directly and indirectly affecting the operation and evolution of the Information and Communication Technologies (ICT) market, in which the Space Hellas Group operates. The Group recognizes that climate change is both a source of risks and a lever for creating opportunities, affecting its business model, strategic direction and long-term resilience.

In the context of the Double Significance Analysis that has been carried out, the main impacts, risks and opportunities (IROs) related to climate change have been identified throughout the Group's value chain. The issues of adaptation to climate change and energy management were recognized as important for the operation of the Group. More detailed information on the Dual Materiality Analysis can be found in section IRO-1 — Description of the procedures for identifying and assessing material impacts, risks and opportunities, of ESRS Chapter 2 – General Disclosures.

The Group, therefore, utilizing the results of the Double Significance Analysis, as well as the relevant assessment procedures applied in the context of the environmental management system, has proceeded to a qualitative identification and assessment of the climate risks and opportunities presented below. Within 2026, the Group aims to conduct an extensive qualitative climate resilience analysis covering the short, medium and long-term, with the aim of further enhancing the understanding of the Group's exposure to natural and transitional climate risks. The results of the analysis will be integrated into the existing risk management framework, thus enhancing the Group's long-term viability and competitiveness.

Climate risks and impacts

The main climate risk identified concerns the increase in the frequency and intensity of extreme weather events (natural hazards), which may affect the Group's operations, its infrastructure and the wider value chain [E1. SBM-3 18]. In particular, changes in temperature and severe weather phenomena can cause:

- Overheating of data centers and critical infrastructure
- Increased energy consumption for cooling
- Reduced performance of telecommunications services
- Equipment damage or breakdowns
- Shutdowns and project delays
- Impact on workers' health and safety
- Interruptions in the supply of equipment due to extreme weather events or damage to third-party infrastructure

As of the qualitative assessment to date, no assets or activities have been identified that require significant climate change adaptation investments [E1. IRO-1 AR 11a, E1. IRO-1 AR 11c].

Opportunities stemming from climate change

The Group recognizes that climate change also acts as a catalyst for innovation and the development of new services. The main opportunities that have been identified include:

- Increase in demand for digital transformation and teleworking solutions
- Strengthening technical support and rehabilitation services in times of crisis

- Development of energy management and energy efficiency optimization solutions
- Strengthening a competitive advantage through energy efficiency

The energy upgrade of the Group's infrastructure and services is a key axis of strategy, contributing to both the reduction of operating costs and the reduction of the environmental footprint.

Integration of Recognized IROs into the Group's Strategy

Recognized IROs are gradually integrated into the Group's strategy, influencing:

- the planning of infrastructure and investments
- the development of new services and products
- the risk management framework
- energy strategy and decarbonization trajectory

The Group is adapting its business model to strengthen its resilience against natural and transitional risks, but also to take advantage of the emerging opportunities of the green transition.
[E1. IRO-1 20a, E1. IRO-1 20b, E1. IRO-1 AR 11b]

E1 – 2 Climate Change Mitigation and Adaptation Policies

The Group's approach to sustainability is reflected and strengthened through the policies it has incorporated into the Integrated Management System. These policies cover the areas of (a) Environment, (b) Energy and (c) Sustainable Development, setting clear frameworks and directions for the operation of the Group's companies. The Governance, Risk & Compliance Services Division is responsible for the design, implementation and monitoring of the System, ensuring the effective implementation of policies and the achievement of the sustainability goals set by the Group. These policies are regularly formulated and updated, are available in electronic form to all internal stakeholders in the Group's network and are provided to external stakeholders if and when necessary. Below are analyzed the basic elements of the Environment Policy and the Energy Policy, while in chapter G1 – Governance the company's Sustainable Development Policy is presented.

Environmental Policy

In the context of the Unified Management System, the Environmental Policy of the Space Hellas Group has as its central objective the protection of the environment and the reduction of the environmental footprint of its facilities and activities. This Policy reflects the Group's commitments, as well as the procedures for their effective implementation.

- Identification of environmental aspects and impacts, risk and opportunity assessment.
- Implement energy management, optimize equipment energy efficiency, and reduce facility energy consumption.
- Waste management of the Group's activities through the recycling of materials.
- Adaptation and mitigation of Climate Change (prevention of environmental accidents, minimization of the use of environmentally harmful substances).
- Educate and raise awareness of stakeholders on issues related to environmental management, sustainability and climate change.

[E1-2 24, E1-1 25]

Energy Policy

Space Hellas' Energy Policy is a distinct part of the Unified Management System, with the main objective of reducing energy consumption and improving the energy efficiency of all the Group's facilities and activities, taking into account the specificities of the energy-intensive Information and Communication Technologies (ICT) sector. The Group's energy management strategy includes specific actions such as:

- Identification of the most important energy consumption and planning of measures to reduce it.
- Regularly check the energy efficiency of ICT equipment and replace it with energy-efficient equipment.
- Study and search for best practices for improving the energy efficiency of buildings (heating/cooling, gradual upgrading of lighting with LED lamps, maintenance of energy-intensive machinery.
- Promoting environmentally responsible energy policy to all stakeholders.

[E1-1 25, E1-2 24]

For the effective management of its environmental and energy impacts, the Group implements a certified Environmental and Energy Management System, in accordance with the international standards ISO 14001:2015 and ISO 50001:2018, by independent accredited bodies. Through the systems, both the impacts and the Group's actions related to environmental issues are mapped. The Group's main objective is to optimize environmental and energy performance through systematic monitoring of relevant indicators and the early detection and management of potential environmental risks and impacts. As part of the environmental management system it has developed, and with the aim of achieving the environmental policy commitments for energy saving and climate change mitigation, the Group has set targets that are reviewed annually and revised accordingly in the context of the administrative review of ISOs.

The Environmental and Energy Management System is subject to annual scheduled internal inspections, as well as extraordinary ones, when significant changes occur in the activities or operation of the Group's companies. In addition, the procedures and performance of the integrated Management System are subjected to both internal and external audits every year, in order to continuously confirm compliance and validate the relevant certifications.

E1 – 3 Actions and resources related to climate change policies

In line with its commitment to mitigating the effects of climate change, the Group has made investments to achieve the reduction of energy consumption, as well as in the adoption of optimal energy management measures. In 2025, the Group proceeded with the purchase of Guarantees of Origin for a total of 376 MWh (including non-excise allocations) corresponding to 24% of the Group's electricity consumption, reducing Scope 2 emissions on a market-based basis by 102.5 tonnes of CO_2e equivalent [E1-3 29b]. Through the above action, the Group increases the share of RES in its energy mix, which is an important decarbonization mechanism. Approximately €0.29/MWh was spent indicatively to secure the Guarantees of Origin from RES [E1-3 29a, 29ci].

The figure below describes the actions taken by the Group in 2025.

Environmental Protection Actions
Upgrading Air Conditioning Systems The Group implemented the replacement of legacy units and the installation of new Fan Coil systems and digital thermostats. **Budget: 30.646€ Year: 2025**
Electric Vehicle Charging Infrastructure The Group has completed the procurement and installation of EVLink charging stations, as well as the declaration of the relevant infrastructure. **Budget: 3.439€ Year: 2025**
Vehicle Fleet Upgrade The Group upgraded part of its fleet of vehicles with hybrid vehicles. **Budget: 116.880€ Year: 2025**

[E1-3 28]

The above initiatives are a fundamental step in the Group's path towards decarbonization. With the completion of the overall climate transition plan, Space Hellas will now have integrated additional carbon reduction mechanisms and action plans evaluating all necessary capital and operational costs, with the ultimate goal of achieving climate neutrality by 2050.

Participation in climate change mitigation projects

Space Hellas Group recognizes the necessity of transitioning to a sustainable economy and achieving climate neutrality. In this context, it constantly promotes the development and adoption of innovative solutions and practices that contribute substantially to reducing the environmental footprint, both in its own activities and throughout the wider network of its value chain.

As part of this effort, the Group actively participates in European-funded research and development programs, either as a coordinator or as a partner, with the aim of developing new technologies and innovative practices that contribute to the transition towards climate neutrality.

Project Name	Role of Group Companies	Duration	Budget (€)	Participation Group (€)
INHERIT Next Generation Solutions for Sustainable, Inclusive, Resource-efficient and Resilient Cultural Heritage	SingularLogic (project coordinator) has developed the first version of the assessment tool for the sustainability and energy efficiency of cultural heritage buildings, as well as a tool to monitor indoor overcrowding levels, improving the management and conservation of these spaces.	10/2023 up to 03/2027	4.999.937	612.500
BUILDSPACE Enabling Innovative Space-driven Services for Energy Efficient Buildings and Climate Resilient Cities	SingularLogic (project coordinator) aims to develop innovative applications for the energy efficiency of buildings and the resilience of cities against climate change.	02/2023 up to 01/2026	2.632.367	579.000
POWERYOUTH Empowering youth for energy	SingularLogic (project coordinator) aims to empower young people aged 15-30 to actively participate in the energy transition. The company developed the "PARTICIPATE" platform, which	01/2024 up to 12/2026	1.449.997	301.922

Project Name	Role of Group Companies	Duration	Budget (€)	Participation Group (€)
community actions	facilitates dialogue between young and local stakeholders, encouraging their participation in energy communities.			
DATAWiSE Intelligent and Sustainable Building Management powered by Cross-Sectoral Lifecycle	SingularLogic is a partner of the project, which is developing a platform for the collection and integration of data from multiple sources, in order to provide data analysis services related to energy efficiency and building management.	06/2024 up to 08/2027	4.991.148	337.125
CLIMRES Leadership for Climate-resilient Buildings	SingularLogic (project coordinator) is actively involved in the design co-creation process of the data management platform, as well as the development of services for fire resilience and smart evacuation.	06/2024 up to 05/2027	5.827.262	771.662
ENFORCE Empower citizens to join Forces with public authorities in protecting the Environment	SingularLogic acts as the software integrator in this project, offering the required CI/CD infrastructure and UI for the toolkits and services. The project takes advantage of the use of geospatial intelligence and AI-enhanced tools.	09/2024 to 08/2028	6.365.498	393.125
HARMONY Harmonized Protocols for Transnational Environmental Impact Assessment & Emergency Management	SingularLogic coordinates the project and leads key activities, including the development of digital tools for disaster management, cross-platform communication, data integration, real-time monitoring, and emergency response.	09/2025 to 08/2028	2.999.943	417.900
ENHANCE Enabling One Health Coastal Management through advanced AI over Marine Copernicus and citizen science data	The project, coordinated by SingularLogic, aims to protect and restore vulnerable coastal ecosystems through innovative and sustainable solutions with a focus on the development of a data exchange platform for marine water quality.	12/2024 to 11/2027	1.701.375	424.375

Project Name	Role of Group Companies	Duration	Budget (€)	Participation Group (€)
AGRIDATAVALUE Smart Farm and Agri-environmental Big Data Space	SingularLogic has contributed to the secure exchange of data and the enhancement of the project's ecosystem, promoting the reliable and responsible use of agricultural and environmental data. At the same time, it systematically monitored regulatory, technological, market, and social developments, expanding the techno-socio-economic horizon of the project.	02/2023 to 01/2029	7.145.500	398.188

[E1-3 29ci, E1-3 29cii, E1-3 29ciii, E1-3 16c]

Measurement indicators and targets

E1 – 4 Climate Change Mitigation and Adaptation Targets

As part of the Space Hellas Group's sustainability strategy, the Group has set specific, measurable and time-bound goals that concern both the mitigation of climate change through the reduction of greenhouse gas emissions, as well as the strengthening of its adaptation to its impacts.

The objectives mainly focus on improving the energy efficiency of the Group's operations and reducing the consumption of energy resources, which are directly related to Scope 1 and Scope 2 emissions. It is noted that the following targets are not certified by an independent body other than the assurance provider.

Objectives of the Group – Environment	Base Year	Target Year
Calculation of Scope 3 emission categories 11, 12	2025	2026
Reduction of car fuel consumption by 5%	2024	2027
Reduction in gas consumption by 3%	2024	2027
Evaluation and implementation of energy-efficient measures such as: BMS (Building Management System) system in buildings, the limitation of operating hours of air conditioners, and the possible integration of photovoltaic panels on the roof of a building	2024	2028

[E1-4 33]

In terms of electricity consumption, the 3% reduction target, which had been set with 2024 as the base year and 2027 as the reference year, was already achieved in 2025, as a 5% reduction in electricity consumption was recorded. In addition, the Group is considering the installation of BMS (Building Management Systems) systems in the Group's buildings. The installation of a BMS system is the Group's goal to achieve automated adaptation of parameters that affect climate change and energy consumption, aiming at (a) adapting the operating conditions of buildings in response to extraordinary or extreme climatic conditions (intense heat or cold) but also (b) reducing unnecessary energy consumption in the Group's premises. The installation schedule as currently planned foresees the installation of BMS in the first building in 2026, and in the remaining 3 buildings in 2027, covering the Group's main facilities.

Finally, the Group had set a target for 2025 to calculate Scope 3 greenhouse gas emissions in selected categories of its value chain. This goal was achieved by enhancing the completeness of the Group's carbon footprint and supporting the future planning of mitigation actions. At the same time, the Group aims to further enrich the monitoring and calculation of Scope 3 emissions, including in the calculation categories 11 – Use of products sold and 12 – Management of waste products.

E1 – 5 Energy consumption and mix

The Group's energy consumption according to the ESRS categorization is presented in the table below:

Energy Consumption and Mix	Unit of Measurement	2025	2024
(1) Consumption of coal fuel and coal products	MWh	0,00	0,00
(2) Fuel consumption from crude oil and petroleum products	MWh	2.650,85	2.575,65
(3) Gas fuel consumption	MWh	35,33	36,45
(4) Fuel consumption from other fossil sources	MWh	0,00	0,00
(5) Consumption of electricity, heat, steam and cooling purchased or obtained from fossil sources	MWh	1.169,92	1.229,59
(6) Total energy consumption from fossil sources	MWh	**3.856,1**	**3.841,69**
Share of fossil sources in total energy consumption	%	91%	91%
(7) Consumption from nuclear sources	MWh	**0,00**	**0,00**
Share of consumption from nuclear sources in total energy consumption	%	0,0%	0,0%
(8) Consumption of renewable fuels, including biomass (which also includes bio-based industrial and municipal waste, biogas, renewable hydrogen, etc.)	MWh	0,00	0,00
(9) Consumption of electricity, heat, steam and cooling purchased or obtained from renewable sources	MWh	376,41	366,29
(10) Consumption of self-generated energy from renewable sources other than as fuel	MWh	0,00	0,00
(11) **Total energy consumption from renewable sources**	MWh	**376,41**	**366,29**

Share of renewables in total energy consumption	%	9%	9%
Total energy consumption	MWh	**4.232,51**	**4.207,98**

[E1-5 37, E1-5 37a, E1-5 37b, E1-5 37c, E1-5 37ci, E1-5 37cii, E1-5 37ciii, E1-5 38a, E1-5 38b, E1-5 38c, E1-5 38d, E1-5 38e, E1-5 40, E1-5 41, E1-5 AR34]

For the conversion of consumption into energy units, the most recently published coefficients of the Ministry of Environment and Energy for the Climate Law have been used. The Group does not produce any type of energy for self-consumption or sale other than small consumption of generators for self-consumption [E1-5 39]. The allocation of electricity for 2025 was carried out taking into account the guarantees of origin from RES received by the Group, while based on this, the data of indicators (5), (9) and (11) for 2024 [BP-2 13b] were also amended. The percentage of electricity in the Group's energy mix for the year 2025 is 37%.

The separation of the amounts relating to high climate risk sectors and other sectors is carried out on the basis of the Group's turnover, given that the facilities and assets used for the activities of the individual sectors do not make the separation possible in an alternative way. The distribution of turnover between the different sectors is shown in the table below. [E1-5 42, E1-5 43]

Revenues in millions. €	**2025**	**2024**
Net revenue from activities in sectors with a high climate impact *(NACE Section G)*	84	88,8
Net income from other activities *(NACE Division I)*	68,9	66,4
Total revenue as presented in the financial statements	**152,9**	**155,2**

Energy intensity based on net revenues from activities in sectors with a high climate impact is calculated in the table below. [E1-5 40, E1-6 AR55]

Energy intensity	**2025**	**2024**
Energy intensity ratio (total energy consumption/net revenues from activities in high impact climate sectors) (MWh/ thousand €)	**0,05**	**0,05**

E1 – 6 Mixed emissions of Scope 1, 2, 3 and total greenhouse gas emissions

Since 2022, the Group has been calculating the greenhouse gas emissions for Scope 1 and 2, verifying the activity data, as well as the coefficients used by an external body. The 2025 data will receive external assurance from a third party in the context of compliance with the National Climate Law (Law 4936/2022). For 2025, the Group calculated the Scope 1 and 2 emissions, while for the first time it presents the Scope 3 emissions for the categories that are more relevant to its activities. The table below presents the Group's emissions for the years 2024-2025.

Greenhouse gas emissions	Unit of measurement	2025	2024
Greenhouse Gas Emissions Scope 1			
Mixed Greenhouse Gas Emissions Scope 1	tCO2eq	713,4	647,80
Percentage of Scope 1 greenhouse gas emissions from regulated emissions trading schemes	%	0,00	0,00
Distribution of greenhouse gas emissions Scope 1			
Direct Emissions from Constant Combustion	tCO2eq	8,2	22,71
Direct emissions from mobile combustion	tCO2eq	705,2	625,09
Greenhouse gas emissions Scope 2			
Location-based Scope 2 Mixed Greenhouse Gas Emissions	tCO2eq	359,7	404,2
Market-based Scope 2 gross greenhouse gas emissions	tCO2eq	322,85	447,85
Greenhouse gas emissions Scope 3	tCO2eq	22.612,7	-
Greenhouse gas emissions Scope 1, 2			
Greenhouse gas emissions (location-based)	tCO2eq	1.073,1	1.052
Greenhouse gas emissions (market-based)	tCO2eq	1.036,25	1.095,65
Total Greenhouse Gas Emissions Scope 1, 2, 3			
Total GHG emissions (location-based)	tCO2eq	23.685,8	-
Total GHG emissions (by market)	tCO2eq	23.648,95	-
Greenhouse gas emission intensity indicators			
Scope 1 Greenhouse Gas Emission Intensity Index	tCO2eq/cm. €	4,67	4,17
Scope 2 Greenhouse Gas Emission Intensity Index Based on Location	tCO2eq/cm. €	2,35	2,6
Scope 2 Greenhouse Gas Emission Intensity Index by Market	tCO2eq/cm. €	2,11	2,89
Scope 3 Greenhouse Gas Emission Intensity Index	tCO2eq/cm. €	147,89	-
Total Greenhouse Gas Emission Intensity Index by Location	tCO2eq/cm. €	154,91	-
Overall Greenhouse Gas Emission Intensity Index by Market	tCO2eq/cm. €	154,67	-

[A1-6 44, A1-6 48A, E1-6 48B, A1-6 49A, E1-6 49B, A1-6 52A, E1-6 52B, A1-6 53, A1-6 R41, A1-6 R46D, A1-6 R50]

The turnover used for the calculation of the indicators is the same as the financial statements [E1-5 43, E1-6 55, E1-6 AR55]. Emissions have been consolidated according to the operational control approach, including all facilities that the Group controls [E1-6 50]. Scope 1 emissions have been calculated using the coefficients given by the Ministry of Environment and Energy in the context of the National Climate Law. For Greece, location-based Scope 2 emissions have been calculated using the country's total energy mix factor, while suppliers' residual energy mix factors are used for market-based emissions. In both cases, the CH4 and N2O coefficients provided by the Ministry of Environment and Energy are used. It is noted that for 2025, the methodology for calculating Scope 2 emissions based on location has been amended and consequently the location-based Scope 2 emissions have been redefined for 2024 [BP-2 13b]. The coefficients for global warming potential are based on the guidelines of the Ministry of Environment and Energy for the calculation of emissions under the National Climate Law [E1-6 AR39b]. No sources of biogenic carbon emissions have been identified [E1-6 AR43c, E1-6 AR45e]. The electricity consumption related to the company's facilities in Cyprus has been included in the Group's total electricity consumption and, by extension, is included in the calculation of Scope 2 emissions. The emissions corresponding exclusively to the activities in Cyprus amount to 8.9 tons of CO_2 equivalent [E1-6 AR41]. For their calculation, an emission factor published by the European Environment Agency (EEA) was used, which refers to the energy mix of Cyprus. Finally, in 2025, the Group purchased Guarantees of Origin corresponding to 24% of the total electricity consumption. The Guarantees of Origin were considered to have a zero carbon footprint in the market-based calculation and are not included in the location-based calculation [E1-6 AR45d]. The greenhouse gas emissions of Scope 3 were calculated based on the methodology of the GHG Protocol and the ISO 14064-1:2018 standard. Emission factors from recognized international sources, such as DEFRA (Department for Environment, Food & Rural Affairs), EPA (Environmental Protection Agency), CEDA (Comprehensive Environmental Data Archive) and IEA (International Energy Agency) [E1-6 AR46h], were used to calculate them. The calculations were based on available data from Space Hellas, without the use of primary data from suppliers or other value chain partners [E1-6 AR46g]. The relevant categories are presented in the table below, as they were judged to be the most important for the Group during the first year of emissions calculation. In the coming years, the Group will consider the gradual integration of additional categories, in particular categories 11 – Use of products sold and 12 – Management of waste products, with the aim of further enhancing the completeness of the monitoring and recording of its emissions. Finally, it is noted that emissions from categories 8 – Upstream leased assets, 10 – Processing of products sold, 13 – Downstream leased assets, 14 – Franchise and 15 – Investments are considered negligible and/or not related to the Group's activities and are not included in the calculation of Scope 3 emissions.

Greenhouse gas emissions Scope 3	Unit of measurement	2025
1. Purchases of goods and services	tCO_2eq	20.480,31
2. Capital goods	tCO_2eq	1.054,31
3. Activities related to fuel and energy (not included in Scope 1 and 2)	tCO_2eq	325,11
4. Upstream transportation and distribution	tCO_2eq	334,6
5. Waste generated by activities	tCO_2eq	0,59
6. Business travel	tCO_2eq	174,33
7. Employee Transportation	tCO_2eq	152,03
9. Downstream Transportation and Distribution	tCO_2eq	91,42
Total Greenhouse Gas Emissions Scope 3	**tCO_2eq**	**22.612,7**

[E1-6 51, E1-6 AR46i]

European Taxonomy Report Space Hellas 2025 - Notifications no.8, Regulation (EU) 2020/852

Overview of the European Taxonomy framework

The EU Taxonomy (Regulation (EU) 2020/852) is a classification system of activities that, under certain conditions, can be classified as environmentally sustainable or activities that facilitate the transition to sustainability. Under the relevant legislation, companies and organizations can attract investment to further expand and develop their sustainable activities, as long as they meet defined criteria. To this end, entities are invited to assess the degree of alignment of their activities with its framework to document their degree of sustainability.

The Taxonomy framework has set 6 environmental objectives as shown below:

1. Climate Change Mitigation (CCM)
2. Climate Change Adaptation (CCA)
3. Sustainable use and protection of water and marine resources (WTR)
4. Transition to a Circular Economy (CE)
5. Pollution Prevention and Control (PPC)
6. Protection and restoration of biodiversity and ecosystems (BIO).

In 2021, the EU adopted the first Delegated Regulation (EU) 2021/2139 presenting activities and technical screening criteria for the significant contribution towards targets 1-2 (as presented above), including 'Do No Significant Harm - DNSH' criteria to the remaining targets, as well as Delegated Regulation (EU) 2021/2178, which complements Article 8 of the Regulation by providing clarifications on the content, methodology and presentation of the required disclosures. In addition, in 2023, Delegated Regulation (EU) 2023/2486 was adopted regarding activities that contribute significantly to objectives 3-6 (as presented above). On 4 July 2025, Delegated Regulation (EU) 2026/73 amending Delegated Regulation (EU) 2021/2178 as regards simplifying the content and presentation of information to be disclosed on environmentally sustainable activities and Delegated Regulations (EU) 2021/2139 and (EU) 2023/2486 as regards the simplification of certain technical screening criteria for determining whether the financial activities do not significantly harm environmental objectives. Under Delegated Regulation (EU) 2026/73, a company may not proceed with the assessment of the eligibility and alignment of its activities if they are deemed to be insignificant (activities that generate no more than 10% of the company's total turnover, Capital Expenditure (CapEx) or operating costs (OpEx) are considered non-significant). Although the simplification measures apply from 1 January 2026 and concern data for the financial year 2025, there is the possibility of postponement by one year and consequently application for data for the financial year 2026. The Group applied Regulation (EU) 2020/852 as supplemented by Delegated Regulations (EU) 2021/2139, (EU) 2021/2178, (EU) 2023/2486 and (EU) 2023/2486 to determine the eligible activities and chose to proceed with the implementation of the simplification measures in accordance with Delegated Regulation (EU) 2026/73 for the fiscal year 2025.

Environmentally Sustainable Activities

In order for an activity to be defined as environmentally sustainable in accordance with Article 3 of the Taxonomy Regulation (EU) 2020/852, the following criteria must be cumulatively met for each of the eligible activities:

- To contribute significantly to the achievement of one or more of the environmental objectives set out in the Taxonomy.
- Meet the technical screening criteria related to the activity.
- Not to significantly burden any of the other environmental objectives.
- To be exercised in accordance with minimum safeguards.

Evaluation of the Group's Activities

1. Eligibility

Space Hellas Group holds a leading position in the field of Information and Communication Technology (ICT) by providing integrated solutions that combine different technologies, such as Cloud-Based Services, IoT, Smart Cities and Cybersecurity, among others. At the same time, Space Hellas participates in a variety of national and supranational research programs that develop and use the most advanced technologies in many different applications. For 2025, the Group assessed the eligibility of its business activities and concluded that they fall under the following economic activities:

Eligible Activities of Space Hellas Group		
Economic Activities defined in the EU Taxonomy	**Activity Description**	**Environmental Objective**
CCM 8.1 – Data processing, hosting and related activities	Hosting, data processing and management services and information systems (data center, cloud, etc.)	Climate Mitigation change (**CCM**)
CCM 8.2 – Data-driven solutions to reduce greenhouse gas emissions	Solutions for Energy Management, Monitoring and Infrastructure Optimization	Climate Mitigation change (**CCM**)
CCM 9.1 - Research, development and innovation close to the market	Participate in research and development of sustainability, resilience and smart infrastructure applications	Climate Mitigation change (**CCM**)
CCA 9.1 - Engineering and related technical consultancy activities on climate change adaptation	Procurement of early warning and climate data monitoring systems	Climate Change Adaptation (**CCA)**

2. Significance

Based on the EU Taxonomy methodology and in accordance with Delegated Regulation 2026/73, the Group's activities that contribute less than 10% in total to turnover, capital or operating costs are assessed as non-essential for its operation and are therefore not considered significant. Based on the Group's analysis at the end of the year 2025, it emerged that the eligible activities constitute 28.56% of its turnover therefore, they are considered significant for this KPI.

3. Alignment

In order for an activity to be in line with the requirements of the EU Taxonomy, it must make a significant contribution to the environmental objective concerned and must not cause significant harm to any of the other objectives, i.e. meet the technical screening criteria.

CCM 8.1 Data processing, hosting and related activities

In order for an activity in this category to be considered Taxonomy-aligned, all relevant practices referred to as 'expected practices' must have been implemented in the most recent version of the European Code of Conduct for Energy Efficiency of Data Centres or in CEN-CENELEC CLC document TR50600-99-1 entitled 'Data centre facilities and infrastructures - Part 99-1: Recommended practices for energy management' (Data Centre Facilities and Infrastructure – Part 99-1: Recommended Practices for Energy Management). The application must be certified by an independent body, while at the same time two additional criteria must be met. As no review and verification of these practices has been carried out, it is considered that the activities of category 8.1 are not in line with the EU Taxonomy and therefore the criteria for not significantly harming the other targets are checked.

CCM 8.2 – Data-driven solutions to reduce greenhouse gas emissions

For an activity in this category to be considered Taxonomy-aligned, the proposed solution must demonstrate a significant reduction in life-cycle greenhouse gas emissions compared to the best-performing alternative. However, since no Life Cycle Assessment (LCA) has been carried out, it is not possible to classify the activity as Taxonomy-aligned.

CCM 9.1 - Research, development and innovation close to the market

For an activity in this category to be considered aligned with the Taxonomy, the deployed solution must be innovative or superior to existing technologies in terms of greenhouse gas emissions, achieve further improvements where compatible solutions already exist and, depending on the type of activity (enabling or transition), make a substantial contribution to reducing emissions or achieve significantly lower emission levels, with appropriate documentation based on a life-cycle assessment. As no Life Cycle Assessment (LCA) has been carried out, it is not possible to classify the activity as Taxonomy-aligned.

CCA 9.1 - Engineering and related technical consultancy activities on climate change adaptation

In order for an activity in this category to be considered aligned with the Taxonomy in the field of climate change adaptation, it must use advanced modelling methods or be based on up-to-date scientific knowledge to assess climate risks, contribute to the removal of key barriers to adaptation and reliably document the reduction of related impacts, and the proposed solutions must not negatively affect the resilience of others systems, favour nature-based solutions where possible, align with existing adaptation plans and be monitored through appropriate indicators. However, in the absence of sufficient documentation of the above, it is not possible to classify the activity as Taxonomy-aligned.

Minimum safeguards

The minimum social safeguards, in accordance with Article 18 of the EU Taxonomy Regulation (2020/852), concern the areas of internationally recognized human and labor rights and constitute the social axis of the European Taxonomy system, ensuring the respect and protection of human rights in the Group's activities. Space Hellas recognizes its responsibility as an entity inextricably linked to the society in which it operates, as it influences and is influenced by the data of the modern era. In this context, it shall exercise due diligence to avoid any negative impacts and shall comply with human and labor rights standards as described in the OECD Guidelines, the United Nations Guiding Principles and applicable legislation.

Respect for Human and Labor Rights

Human and labor rights, compliance with the law and ensuring a healthy and safe working environment are key priorities for the Group. Its people are the most valuable asset and are at the heart of its actions, with the Group taking care of their needs and recognizing their rights. At the same time, outside the boundaries of the Group and throughout its value chain, it maintains high standards in its partnerships and promotes respect for human rights in its transactions. Finally, Space Hellas' projects, research and pioneering solutions provide incomparable advantages and create new data in the digital evolution of every organization, while at the same time causing a significant social impact.

Anti-Corruption

Space Hellas Group demonstrates zero tolerance for incidents of corruption, bribery, as well as practices contrary to the rules of healthy competition and the provisions of the applicable legislation. The Legal Services Division of the parent company is vigilant to address any cases of doubt, and is constantly accessible to all its staff, in order to inform and support the treatment of such issues. In addition, the Company has developed and implements a series of policies on various issues related to its operation, including the Code of Conduct and the Internal Rules of Procedure, while it has also developed an Anti-Corruption and Bribery Policy. In this way, it enhances Transparency and the sense of Integrity among all employees of Space Hellas, which is promoted to the Group and its other partners.

Taxation Issues

Transparency and Integrity as fundamental principles of the Group determine the treatment of tax obligations as well as the overall approach to tax planning. Space Hellas Group ensures the timely and complete coverage of its tax obligations and fully cooperates with the competent tax authorities in all countries in which it operates, in order to ensure compliance with the relevant legislation. More information regarding the management of tax issues is provided in the corresponding note to the financial statements.

Fair Competition

Space Hellas Group respects the rules of healthy competition in all countries and regions in which it operates, in accordance with the OECD guidelines for multinational enterprises. The promotion of Transparency and Integrity in competition, especially in the Group's areas of activity, which include the undertaking of public government projects and European research programs, is an integral part of its operation and a prerequisite for receiving relevant projects.

Qualitative information

Accounting policy

The figures in this report have been calculated and presented in accordance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Committee (IASB), as well as their interpretations. Their determination may require the use of accounting estimates and management judgment in the application of the Group's accounting principles.

Significant assumptions by management regarding the application of the Group's accounting methods have been identified where appropriate. The accounting principles relevant to the preparation of this report are presented in Note 4.5.2 to the Annual Financial Report.

The publication obligations relate to the Key Performance Indicators (KPIs) of turnover, capital expenditure and operating expenses as well as the accompanying information on their interpretation and calculation.

I. Turnover KPIs. The proportion of Taxonomy-eligible economic activities out of total turnover has been calculated as the part of the turnover from services related to Taxonomy-eligible economic activities (numerator), divided by total turnover (denominator). The Group's total turnover is presented in Note 4.6.1 of the Annual Financial Report for 2025.

II. Capital Expenditure KPIs. The CapEx KPI is defined as the fixed capital expenditure linked to Taxonomy-eligible economic activities (numerator) divided by total CapEx (denominator). The total capital expenditure consists of the additions to the owner-occupied tangible and intangible fixed assets as well as to assets that are recognized as a right of use during the financial year, before depreciation and any revaluation and impairment. The Group's total capital expenditures are presented in Notes 4.6.7, 4.6.8, 4.6.9 of the Annual Financial Report for 2025.

III. KPIs of operating costs. The operating costs KPI is defined as the operating costs related to eligible economic activities (numerator) to the total operating costs (denominator). The Taxonomy's definition of related operating costs includes costs for research and development, building renovation, maintenance and repair, as well as any other direct costs related to the day-to-day maintenance of tangible assets. Total operating expenses consist of direct uncapitalized repair and maintenance costs (denominator). Expenses related to the daily operation of tangible assets, such as, e.g., raw materials, cost of employees for the operation of machinery, electricity, or liquids necessary for the operation of tangible assets, etc., are not included.

Percentage of turnover, capital expenditure and operating expenditure from products or services related to eligible or Taxonomy-aligned economic activities – disclosure covering the year 2025 (summary KPI)

Fiscal Year 2025															
KPI	Total	Percentage of Taxonomy-eligible activities	Taxonomy-aligned activities	Percentage of Taxonomy-aligned activities	Distribution across environmental objectives of Taxonomy-aligned activities						Percentage of favourable activities	Migration activity rate	Non-assessed activities considered insignificant	Taxonomy-aligned activities in the previous financial year (2024)	Percentage of Taxonomy-aligned activities in the previous financial year (2024)
					Climate change mitigation	Adaptation to climate change	Water	Circular economy	Pollution	Biodiversity					
	mm. €	%	mm. €	%	%	%	%	%	%	%	%	%	%	million. €	%
Turnover	152.864	28,56%	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0	0%
Capital expenditure	9.713	0%	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0	0%
Operating costs	530	0%	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0	0%

Percentage of turnover from goods or services linked to eligible or Taxonomy-aligned economic activities – disclosure covering the year 2025 (breakdown by activity)

Fiscal Year 2025														
Economic activities	Code	Taxonomy-eligible turnover (Taxonomy-eligible turnover rate)	Taxonomy-aligned turnover (monetary value of turnover)	Taxonomy-aligned turnover (Percentage of Taxonomy-aligned turnover)	Environmental objective of Taxonomy-aligned activities						Favorable activity	Transition activity	Percentage of Taxonomy-aligned in the Taxonomy-eligible
					Climate change mitigation	Adapting to climate change	Water	Circular economy	Pollution	Biodiversity			
		%	mm. €	%	%	%	%	%	%	%	(E if applicable)	(T if applicable)	%
Data processing, hosting and related activities	CCM 8.1	15,35%	0	0%	0%	0%	0%	0%	0%	0%		T	0%
Data-driven solutions to reduce greenhouse gas emissions	CCM 8.2	0,33%	0	0%	0%	0%	0%	0%	0%	0%	Q		0%
Research, development and innovation close to the market	CCM 9.1	0,68%	0	0%	0%	0%	0%	0%	0%	0%	Q		0%
Engineering and related technical consultancy activities on climate change adaptation	CCA 9.1	12,20%	0	0%	0%	0%	0%	0%	0%	0%	Q		0%
Total alignment by target						0%	0%	0%	0%	0%			
Total turnover		**28,56%**	**0**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**

2.7.3. ESRS S1 – DOMESTIC WORKFORCE

Strategy

The workforce concerned

In 2025, the Group employed 836 people [S1-6 50f]. The largest percentage of human resources is employed in Greece, specifically in Athens, Thessaloniki, Patras, Ioannina, Crete, Farsala and Tripoli, while in the rest of the countries where the Group operates, there are no nodes where staff is required[4]. The consolidation of human resources data and their presentation has been done based on the results as of 31/12/2025 (headcount[5]). The Group's international presence underlines its ability to adapt and utilize the diversity of opinions, skills and cultural references.

The 2025 Sustainability Report focuses on countries where more than 50 employees are employed or those that exceed 10% of the Group's total human resources. As mentioned in a previous chapter, for the calculation of the indicators presented in this chapter, only the employees of Greece are taken into account (except for the employees of "ELLINIKA ANAMNISTIKA" and "Radiant Technologies"), who amount to 798.
At the same time, the Group is optimizing its administrative structure, enhancing the transfer and sharing of know-how between different departments and specialties. Through this approach, it seeks to make more effective use of human capital, strengthen cooperation, and further strengthen the organizational capacity to operate and grow in a competitive international environment.

The Group does not employ employees who fall under the activity code KAD 78 (NACE 78), while the self-employed (5 people) are limited to specific specialties (engineers, programmers, technicians). Also, employees with non-guaranteed working hours are not employed.

ESRS 2 SBM-3 – Significant Impacts, Risks and Opportunities and Their Interaction with Strategy and Business Model

[SBM-3 14]
Space Hellas operates in a highly competitive and rapidly evolving technology industry, where expertise, innovation and human capital are key factors for long-term success. Its business model relies on highly qualified professionals to develop and implement complex technological solutions, making the management, development and retention of human resources a strategic priority.

Through the Double Materiality Analysis process and regular risk identification and assessment, the Group has identified specific potential negative and positive impacts related to its own workforce. In particular, ensuring work-life balance is a potential positive impact, as it can enhance employee well-being, engagement, and productivity. Conversely, potential negative impacts may occur if occupational health and safety issues are not adequately managed. Although the industry is characterized by a low inherent risk of accidents at work, a relaxation of safety standards or the

[4] In certain countries where the Group maintains hubs, a limited number of employees, fewer than 10 in total, are employed. For this reason, these countries are not included in the workforce data presented in this subsection of the Report.

implementation of preventive measures could negatively affect the well-being, performance, and confidence of workers.

The activities and practices of Space Hellas create a positive impact on its human resources. Systematic investment in training and upskilling, fostering a culture of innovation, promoting equal opportunities and diversity, as well as enhancing employee engagement, help improve professional development, job satisfaction, and overall performance, while enhancing the creation and maintenance of long-term value for the Company.

At the same time, the dependence of the business operation on specialized human resources also entails related risks and opportunities for the Company. Increasing competition to attract and retain high-tech skilled professionals may limit the availability of talent, impacting business continuity, efficiency, and the ability to implement complex projects. In contrast, effective management of issues related to labor balance, health and safety, diversity, and continuous skill development serves as a critical risk mitigation factor, while at the same time creating significant opportunities to enhance Space Hellas' resilience, innovation, and growth strategy.

It is noted that with regard to issues of forced or compulsory labor, Space Hellas does not have activities or facilities in countries or geographical areas that are considered high risk for the occurrence of such incidents. Similarly, the Company does not operate in areas that are estimated to present an increased social or labor risk in relation to the workforce. Therefore, no risks related to the above have been identified in the context of its activities. [S1 SBM-3 14fi, S1 SBM-3 14fii, S1 SBM-3 14gi, S1 SBM-3 14gii]

Managing impacts, risks, and opportunities

S1-1 — Policies related to the workforce concerned

The Group recognizes that its true strength stems from the human capital that comprises it. The aim is to create an environment where continuous training, professional development, and recognition of the contribution of each employee are key elements of the company culture. In this way, a sense of dedication and responsibility is fostered, while fostering innovation and sustainability in the value-added projects we undertake.

Inclusion, respect for human and labor rights, and the well-being of employees are fundamental factors in the preservation and development of the Group's human capital. By focusing on creating an environment of equal opportunity, it enhances employee engagement and loyalty. The Group's approach is supported by specific policies and procedures, ensuring that every employee receives the necessary support to develop professionally and personally, while maintaining high levels of efficiency and innovation in the organization.

The Group, through the Code of Ethics and the Internal Rules of Procedure, has established basic tools that directly concern employees, as they define the framework of labor relations, their rights and obligations, as well as the principles of equal treatment, safety and professional conduct, which are analyzed in section ESRS G1 - Governance.

Below are the policies related to the workforce, along with a brief description of them [S1-1 19]:

Health and Safety Policy

[S1-1 23]

The Group implements a Health and Safety policy which complies with the requirements of Law 3850/2010 (Code of Laws on Health and Safety at Work) and is available on the Group's Intranet. This Policy is part of the integrated Quality, Health & Safety at Work - Environment Policy. It is communicated to all employees and is updated annually by the Management. The Director of Information Security and Management Systems is responsible for the implementation and monitoring of the policy. The policy is the cornerstone of the Health and Safety System, which is also mentioned in the ESRS G1 - Governance module and, among other things, provides:

- Full compliance with applicable legislation and other relevant Regulations.
- Identification and assessment of occupational risks and taking measures to address them.
- Plan preventive and corrective actions to minimize or eliminate risks.
- Systematic measurement, evaluation, and effort to reduce exposure to harmful agents, as well as continuous monitoring of workers' health.
- Open and transparent communication on all health and safety issues.
- Informing, raising awareness, and training of staff.
- Systematic control of procedures and compliance with health and safety rules to achieve the goals.
- Continuous effort to align with international standards and implement best practices.

Human Rights Policy

[S1-1 20, S1-1 20a, S1-1 24a, S1-1 24c, S1-1 24d]

Space Hellas has established a Human Rights Policy, with the aim of ensuring that dignity, equality, protection and respect for the fundamental rights of every human being are promoted at all stages of its business operation. In the context of the Policy, Space Hellas takes into account the United Nations Guiding Principles on Business and Human Rights (UNGPs), the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises, and through it commits to maintain a fair and equal working environment, with respect for human rights, which guarantees fair and dignified treatment of all workers in application of the relevant legislation [S1-1 21]. At the same time, the Company has signed the Diversity Charter for Greece, recognizing the importance of integration, equality and protection from discrimination in the work environment.

Space Hellas clearly expresses zero tolerance for human rights violations. The Policy applies to all the Company's operations, its subsidiaries, employees, subcontractors and partners, suppliers and other stakeholders along the value chain and commits all stakeholders to the protection of human dignity. The Policy focuses on key areas that are recognized as essential to the Company:

- Right to decent work and fair pay
- Freedom of association and collective bargaining
- Prohibition of forced or child labor
- Elimination of discrimination and harassment in the workplace
- Safety and Health at Work

- Respect for privacy and personal data
- Reporting and Remediation Mechanisms

No discrimination is allowed on the basis of sex, sexual orientation, marital status, color, race, nationality, ethnic and national origin, religion and beliefs, age and any other characteristic protected by law [S1-1 24b].

As mentioned above, the Policy explicitly prohibits any form of forced or child labor [S1-1 22]. Although no such incidents are detected in the Group's activities, it is committed to adopting due diligence procedures in order to actively contribute to dealing with such phenomena that have unfortunately increased in recent years worldwide. In this way, it is ensured that the Group's operations, partners and suppliers are aligned with the Group's values and international principles for the protection of human rights, as set out in the UN Universal Declaration of Human Rights [S1-1 21].

All employees and interested parties are encouraged to freely express concerns or incidents of human rights violations, with an assurance of absolute confidentiality and without fear of reprisals. In each case of a confirmed violation, corrective actions and remedial measures are activated, which are monitored for their effectiveness.

The responsibility for the implementation of the Human Rights Policy lies with the top management. The effectiveness of the policy is periodically assessed, and human rights due diligence will be further strengthened in the future. The Human Rights Policy is available for all interested parties on the corporate website of the Space Hellas Group.

Through its Human Rights Policy, Space Hellas provides for the adoption of appropriate measures to address and remedy any negative impacts on human and labor rights that may arise from its activities or from cooperation with third parties. In this context, procedures have been put in place to ensure the timely investigation of reported incidents, their objective assessment and the taking of proportionate corrective actions, depending on the nature and severity of the case.

Remedial measures may include, but are not limited to, administrative or organizational interventions, review of practices or procedures, additional training and strengthening of preventive mechanisms, with the aim of remedying the effects and preventing their recurrence. The implementation of the measures is monitored for effectiveness, ensuring that any violations are addressed consistently, transparently, and respecting the rights of all parties involved. [S1-1 20c]

Through the existing complaint mechanisms and procedures, no reports or incidents from employees on human or labor rights issues have been recorded, confirming the effectiveness of the management framework for these issues. Regardless of whether incidents of human rights violations have occurred, Space Hellas has established specific redress mechanisms through the Complaints and Complaints Process, which is analyzed below.

Policy on Combating Violence and Harassment

[S1-1 24a, S1-1 24c, S1-1 24d]

Space Hellas Group implements a Policy to Combat Violence and Harassment in the workplace, including gender-based violence and harassment and sexual harassment, ensuring a work environment free from such unethical professional behaviors and imposing zero tolerance towards them. The Policy covers all activities of the Group and applies to employees and employees. The Organization and Planning Division is responsible for its implementation, with the Group's Human Resources Manager as the competent person. The Policy complies with the requirements of Law 4808/2021 (articles 9 and 10) and the regulatory legislation implementing them (Ministerial Decision 82063/22-10-2021 of the Ministers of Education and Religious Affairs, and Tourism – Government Gazette 5059B/01-11-2021).

Through the Double Materiality Analysis, the interests of stakeholders are assessed, allowing the Policy to be tailored to their needs. The Policy is available on the intranet and on the Group's corporate website[6] for all interested parties.

S1-2 — Procedures for cooperation with the workforce concerned and workers' representatives on impacts

[S1-1 20b | S1-2 27a, S1-2 27b]

Effective communication becomes essential to strengthen trust between the Group and its people, to inform them in a timely manner on key issues and to facilitate their successful management. The Group has established multiple communication channels that promote transparency and two-way information exchange:

[6] https://www.space.gr/el/policy-law4808-2021

- Department staff meeting
- Intranet
- Announcements via mail
- Anonymous reporting mechanism
- Newsletter
- Open-door policy
- Employee feedback
- Meet the CEO

These initiatives strengthen the culture of easy and open intra-group communication. The Human Resources Department is responsible for enhancing employee engagement and maintaining seamless communication with them. The aim of the department is to monitor the effectiveness of communication channels with employees, their participation in them, and to encourage their utilization. [S1-2 27c]

Space Hellas actively integrates the views of its workforce into the way it makes decisions and formulates policies that affect employees themselves, through a set of structured and open communication channels (see chapter General disclosures). In addition, direct and unmediated communication between employees and management has been established. At the same time, intra-departmental meetings are held on a regular basis, in which employees are given the opportunity to express their views and suggestions on issues related to their daily working conditions, safety, health and professional development. In addition, through the reporting and complaint mechanism, employees are given the opportunity to express comments, complaints or concerns confidentially, without fear of reprisals. All opinions and requests are evaluated by the Human Resources Department and – when required – taken into account in the relevant decision-making process. This approach fosters trust and promotes inclusivity, helping to foster a culture of transparency and collaboration. [S1-2 27]

In 2025, Space Hellas, in the context of enhancing the smooth integration of new colleagues into the company, launched the "Employee Feedback" action, a new process in which the Human Resources department holds meetings with each new employee, 4-6 months after their recruitment. This process includes a face-to-face meeting between an employee and an HR representative, where, through targeted questions about the integration experience, the collaboration with the team, and the support they have received so far, employees are encouraged to express themselves freely on issues that may concern them. The main objective of this action is to identify any needs or difficulties in a timely manner and to enhance the smooth integration of employees into the company.

Finally, as part of the Group's commitment to open communication, relationship building, and transparency, it has established the "Meet the CEO" program. This initiative involves organized discussions between new hires and the CEO, which usually take place 6 months after recruitment. The main goal is an open and meaningful discussion.

S1-3 — Procedures for remedying negative impacts and channels for concerns by the workers concerned

According to the results of the Double Significance Analysis, health and safety at work has been identified as a potentially negative impact on Space Hellas' workforce. Although the industry is characterized by low inherent risk, the Company recognizes that any deviations from the prescribed health and safety standards or procedures may affect the well-being, work experience and sense of security of employees.

In this context, Space Hellas applies a structured approach to the prevention, early detection and recovery of incidents related to health and safety at work. The relevant procedures provide for the immediate investigation of reported incidents and the adoption of appropriate corrective and remedial measures, with the aim of both restoring the impact on affected employees and strengthening preventive mechanisms and continuously improving the working environment. This approach is implemented through defined channels for submission of concerns and complaints, which are applied horizontally to issues related to health and safety at work, as well as to other issues related to human and labor rights and are presented in detail below. [S1-3 32a]

Reporting Process

[S1-3 32b, S1-3 32c, S1-3 32d, S1-3 32e]

Space Hellas Group follows the reporting process to ensure a comprehensive protection framework for those who report violations of national and EU law. The procedure applies to all those who, in the course of their work, obtain information about violations and report it. It covers employees regardless of the type of employment, self-employed persons, shareholders, members of management bodies, volunteers, trainees, as well as people working under the supervision of contractors, subcontractors and suppliers. It also extends to those whose employment relationship has ended or has not yet begun. This Process ensures the possibility of fair, confidential, and non-retaliatory submission of reports, as well as the commitment of the company to investigate and take corrective actions, if the need arises to restore rights or remove negative impacts.

The effectiveness of the reporting process is ensured through defined roles and responsibilities, with the Reporting Officer (HCAA) having an independent reporting line to the Board of Directors, a role performed by the Director of Organization and Planning, as well as through adherence to clear timelines for the evaluation, investigation, and management of reported incidents [S1-3 32e]. The reported issues are examined objectively and, where necessary, appropriate corrective or remedial measures are activated, the implementation and effectiveness of which are systematically monitored. This procedure complies with the requirements of Law 4990/2022. Through the dual significance process, the interests of stakeholders are assessed, allowing the Process to be tailored to their needs. The Process is available electronically through the intranet for all employees of the Group.

Employees' trust in the reporting process is assessed through continuous information and awareness of the operation and guarantees of the process, as well as through monitoring the use of reporting channels and the nature of the issues submitted. In addition, as part of the broader risk identification and management process, the Group records and evaluates the remedial actions taken, including those related to human and labor rights, enhancing transparency and the continuous improvement of the management framework of the relevant issues. [S1-3 33]

S1-4 – Take action on the significant impacts on the workforce concerned and approaches to mitigate material risks and seize significant opportunities in relation to the workforce concerned and the effectiveness of these actions

[S1-4 37, S1-4 40a]

Space Hellas' actions and initiatives for its workforce are implemented with the aim of enhancing the well-being, safety, development and engagement of employees, as well as managing the relevant risks and opportunities that have been identified. The effectiveness of these actions is monitored and evaluated on an ongoing basis through a combination of qualitative and quantitative data, such as the recording of relevant incidents, the participation of workers in programs and actions, the evaluation of performance and training, as well as the feedback received from the workforce through existing dialogue and reporting mechanisms. [S1-3 38d]

At the same time, Space Hellas ensures that its practices and actions do not cause or contribute to significant negative impacts on human resources, through the integration of preventive measures, the systematic identification and management of risks, as well as the regular review of the relevant procedures. In this way, the interventions implemented are evaluated not only in terms of achieving the desired results, but also in terms of their compatibility with the principles of health and safety, equal treatment and respect for human and labor rights. [S1-4 41]

Great Place to Work Employee Survey and Certification

As part of the monitoring of employee experience, engagement and satisfaction, in the summer of 2025, the Group conducted an employee survey through Great Place to Work. The main axes of the questionnaire focus on Reliability, Respect, Fairness, Pride and Companionship, covering issues related to cooperation and trust in management, well-being and work-life balance, a sense of pride in work, as well as equal and fair treatment in the work environment.

The total Employee Engagement was 75%, reflecting a strong level of connection with the Group, trust in the Management, and pride in the work environment. The results show that employees feel that their contribution has a meaningful impact, can be themselves, and want to stay in the organization for the long term. At the same time, a climate of cooperation, mutual respect, and equal treatment emerges, where people are willing to offer something more, while avoiding negative behaviors. Management is evaluated as competent, with a clear vision and consistency between words and actions, while showing genuine concern for employees as individuals and contributing to a psychologically and emotionally healthy work environment.

The Caring dimension garnered a percentage of 74%, reflecting the perception of employees that the Group provides a safe, supportive and balanced working environment. The findings relate to the sense of physical and psychological safety, the ability to take leave when necessary, the work-life balance, as well as the overall quality of benefits and infrastructure.

Pride was also recorded at 74% and reflects the degree of identification of employees with the Group's work, values and wider social contribution. Employees are proud of the results of their work and their relationship with the Group, while recognizing the quality of the services provided and the Group's contribution to both the market and society.

The Personal Job section showed a particularly high score, with a percentage of 82%, demonstrating that employees feel that their role has substantial content and value. This dimension focused on a sense of contribution and whether their work has meaning beyond the day-to-day performance of tasks. The results reinforce the image of a work environment that offers roles with a clear purpose and perspective.

Finally, the Justice dimension recorded the highest percentage, 86%, and concerns the equal and fair treatment of employees regardless of gender, age, race, or sexual orientation, as well as trust in mechanisms for dealing with cases of unfair treatment. This high percentage reflects the perception of the employees that the Group operates on the principles of equality, respect, and transparency.

Overall, the survey results reflect a positive work experience, with strong engagement and equitable practices, enhancing their understanding of employees' needs and supporting the continuous improvement of their well-being and satisfaction. The analysis of the findings is systematically used by the Management to design targeted improvement actions, enhancing the continuous upgrading of the work environment.

Based on the results of the evaluation, the Group received the Great Place to Work certification for 2025, confirming its firm commitment to creating a modern, safe and supportive workplace.

Work-life balance and employee well-being

As can be seen from the results of the employee satisfaction survey presented previously, practices related to work-life balance are positively evaluated by employees, and high levels of satisfaction are recorded. These findings confirm the importance of flexibility, the ability to manage working time, and overall support for employee well-being.

Work-life balance and employee well-being are key factors that contribute to their retention and satisfaction, thereby reducing the risk of talent loss and strengthening their commitment to the Group. Creating a work environment that supports employees' well-being, mental health, and overall quality of life not only improves productivity and efficiency but also strengthens a sense of loyalty to the organization. Through targeted initiatives and policies that promote flexibility, support for family life, and provide opportunities for personal growth, the Group enhances job satisfaction, contributing to the preservation of valuable knowledge and the development of a dynamic and innovative team.

Employee benefits

Space Hellas Group provides its employees with financial as well as non-financial benefits other than those required by law, in order to reward them for their contribution to the successful course of the Group. More specifically, it offers the following benefits:

- Car and mobile phone depending on the requirements of the job.
- Free coffees and soft drinks.
- Marriage and childbirth allowance.
- Christmas gifts for the children of the employees and gifts for their success in the national exams.
- Additional group insurance plan.
- Gifts during the cutting of the New Year's cake.
- Food vouchers that are given in addition to further income support.

Health and safety

[S1-4 38a | S1-4 39]

By following due diligence procedures, Space Hellas Group seeks to continuously improve its monitoring and control mechanisms, minimizing potential risks that could affect the well-being of its people. Following the semi-annual risk assessment, the Double Significance Analysis identified health and safety risks as a potential negative impact on employees, even if the sectors in which the Group operates are considered low-risk, and the company has a good track record with zero serious[7] accidents.

The identification of necessary and appropriate measures to address the relevant impacts is carried out through systematic identification and assessment of occupational risks, taking into account the nature of the activities, the characteristics of the workplaces, historical incident data, as well as the results of internal controls and inspections. Based on these results, preventive and corrective measures are determined, prioritized according to the severity and likelihood of risks occurring, while their implementation and effectiveness are monitored on a regular basis.

As an inalienable human right, the health and safety of employees remains a non-negotiable priority, with the Group adopting the principle of prevention and implementing training, awareness-raising actions, controls and infrastructure upgrades. This approach ensures a secure work environment, while enhancing job satisfaction and the Group's long-term sustainability. The goal remains to achieve and maintain zero serious accidents in all business operations.

The Group has a unified Health and Safety policy, based on the principles of ISO 45001:2018. The certification of the system has already been obtained by the parent company, while the self-assessment, detection and risk prevention procedures are systematically applied to all the Group's facilities, with the aim of full certification by 2030. Through this Management System, the protection of employees and partners at every level is ensured, enhancing the overall efficiency and resilience of the Group.

Health and Safety Related Risk Management

The Group implements an integrated risk assessment and management framework with the aim of reducing or eliminating hazards in the workplace. The risk reduction strategy follows a hierarchical approach, applying the following measures:

[7] Loss of employment for more than four months.

- The continuous improvement of the Health and Safety System: It is achieved through the design of procedures and actions, as well as the implementation and monitoring of their effectiveness.
- Risk reduction through risk prioritization: A risk assessment is carried out to identify the most serious threats and, where necessary, safer procedures are put in place to protect workers. A special list of potential hazards (28 hazards) has been created at each of the Group's facilities, facilitating their monitoring and staff compliance with the respective rules.
- Reduction by mechanical means: Facilities and equipment are modified or designed to minimize exposure to hazards (e.g., smoke hoods, protective surfaces, appropriate tool guards).
- Reduction through Administrative Measures: Includes practices such as rotational work, specialized training, and standardized operating procedures (SOPs), ensuring that best practices are implemented across the organization.
- Reduction through Personal Protective Equipment (PPE): When other methods are not sufficient, the use of appropriate PPE (e.g., helmets, special boots, safety glasses) is applied. The selection and use of PPE is based on a documented risk assessment and is accompanied by appropriate staff training.
- Contingency plans and exercises: The Group has developed contingency plans and designated their managers at all facilities.
- Inspections: These inspections are not only a mechanism for checking compliance with regulatory standards but also an opportunity for practical training in safety awareness. At the same time, they promote the involvement of supervisors and other stakeholders in the risk reduction process. The frequency, methods of conducting, and keeping inspection records are specified in the company's Health and Safety Management System.

An Occupational Risk Assessment Study is implemented in all of the Group's facilities, which analyzes and evaluates the risks and provides for the appropriate measures to address them. These risks are assessed, and safeguards and a plan for their effective management are defined. The Group has not identified in all its activities roles, activities, conditions, or employees with special characteristics that may be at greater risk of harm [S1 SBM-3 15].

In setting the targets, the Group takes into account the opinion of the employees as reflected in the due diligence procedures on Occupational Health and Safety issues.

The results of the risk assessment and inspections, the health and safety measurement indicators as well as indicators related to the evaluation of the systems are recorded in the annual reports to the Management. Through this process, the Board of Directors has all the information required for the correct and effective decision-making related to the Health and Safety of employees

Active participation of workers in health and safety issues

This consultation is an essential stage for the successful implementation of the system, ensuring communication and the resolution of health and safety issues that may arise. Employees can submit reports via email through a dedicated email address, while they are encouraged to contact the Safety Technician for these issues, who undertakes the implementation of appropriate corrective actions. It is noted that the Group has established a framework of open and two-way communication, encouraging the participation of all in the promotion of health and safety in the workplace:

- Reporting of Health & Safety Accidents and Problems: All Health & Safety-related incidents must be reported immediately to the supervising supervisor and the Health and Safety Officer so that the necessary management can be initiated.
- Report Hazardous Situations: Employees are encouraged to report any unsafe conditions or practices either verbally to their supervisors or by filling out the Hazard Report and Improvement Suggestions Form.
- Available Communication Channels: If an employee is unable to report the issue to the supervisor or the issue has not been resolved, they can contact the Safety Technician or Occupational Physician directly.
- Official Report Forms and Emails: Employees can submit their reports via email to the Health and Safety Officer or use the corresponding report form at W:\Internal Info\ISO_ISO 45001 - Health and Safety\REPORT FORMS.

The Group has additional channels of communication with employees for Health and Safety issues such as:

- Safety Meetings: Organized at least once a year, either as formal health and safety meetings or as part of regular staff meetings, with the aim of discussing safety issues.
- Safety Instruction Boards: Safety instructions, updates on medical instructions, fire safety and earthquake management plans, as well as safety training material are posted in prominent places in the facilities (corridors, meeting rooms).

In the context of the ISO 45001 standard, a Health and Safety Committee has been established, which is part of a framework of wider reflection and communication on health and safety issues, as well as the formulation of proposals to the administration. The Committee is formed with the participation of individual directorates of the company and the management, with the aim of representation at the highest possible level, contributing to its optimal operation in terms of structure and experience. It operates as a dynamic scheme, which is part of the technological environment in which the company operates and utilizes the potential of technology.

The Committee cooperates with the competent entities of the Company, on a case-by-case basis, in the context of a dynamic communication scheme. Particular emphasis is placed on cooperation with the Human Resources Division, the Internal Audit, the Security Division, the Risk Management Unit and the Regulatory Compliance Unit.

The Committee proposes to the Company's Management important health and safety issues for decision-making, while it gathers and highlights relevant issues concerning the corporate organization.

The Commission also makes recommendations to the administration on health and safety issues, such as:

- The Corporate Policy.
- The definition of roles and responsibilities.
- The goal setting and the implementation plan.
- The criteria for selecting partners and subcontractors to comply with the relevant requirements.
- Measurements and monitoring (where necessary).
- Its internal control, planning and implementation, if requested and in cooperation with the Company's Internal Auditor.
- Continuous improvement of the management system.

At the same time, the Commission is involved in issues such as:

- The identification of potential risks in cooperation with the Company's Risk Management Unit, as well as opportunities.
- The determination of actions for the management of risks or risks in cooperation with the Company's Risk Management Unit.
- The identification of training needs as well as the assessment of the adequacy of the training, in cooperation with the Company's Human Resources Division and, if requested, by the Personnel Department.
- Making suggestions on the use of technological tools, including artificial intelligence applications, in order to bring health and safety issues closer together, under appropriate control.

Health and Safety Worker Training

The successful implementation of health and safety measures and procedures, as well as the compliance of staff with them, requires continuous training and information for employees. The training aims to raise awareness among human resources about the importance of following all the necessary procedures, thus helping to reduce the risk of accidents at work.

Through a fully updated corporate intranet, employees can be informed about health and safety issues through posted material. In addition, relevant training is provided during the onboarding process for new employees.

The company ensures an effective health and safety program through continuous employee training on safe practices and risk management.

The training is coordinated by the Health & Safety Manager in collaboration with the safety engineers, while the methodology and frequency of renewal are controlled by the Management Systems Manager. Training requirements are based on identified risks, and training records are maintained to ensure program continuity and compliance with legal requirements. Specifically, it includes thematic units such as:

- Occupational Health and Safety Management System.
- Practical instructions for the daily implementation of measures and emergency management.
- Instructions for use of fire extinguishing systems.
- Training on special topics, such as avoiding electric shock, safe transportation of heavy objects, and road safety.

In order to properly address and prevent issues related to health and safety, the Group implements additional policies, such as the Safe Driving Policy, the Personal Protective Equipment Policy, the Smoking Policy and the Drugs and Toxic Substances Policy. The responsibility for the implementation and adherence to these policies lies with the Board of Directors, the Directors and the Supervisors, who must ensure that they are complied with by all employees, as well as by the staff of associates and subcontractors where required. At the same time, all employees have a responsibility to comply with these policies and report any relevant incidents, actively contributing to the prevention and maintenance of a safe work environment.

All of the above policies are available on the intranet and are part of the basic training of new employees, while audits, regular training and information meetings are carried out both to implement them and to enhance employee awareness of health and safety issues. It is the responsibility of the Management to supervise and enforce the faithful observance of all the Group's policies.

Finally, a special emergency management team has been created, which has been properly trained for crisis management, evacuation of buildings, first aid, as well as the use of an external automatic defibrillator.

Attracting and retaining talent

Through the Double Significance Analysis, we have identified a risk and an opportunity that are directly related to employees. It is clear that attracting, and mainly retaining, talent connects two vital assets for Space Hellas: human capital and intellectual capital, as the preservation of knowledge within the Group is crucial for its continuous innovation and competitiveness.

Effectively attracting and retaining talent acts as a catalyst to address this risk and seize the opportunity, affirming the strategic importance that Space Hellas attaches to the development and empowerment of its people.

The risk of a shortage of skilled professionals and the Group's dependence on its human capital confirm the close interdependence between the positive effects it has identified for its people, such as work-life balance, diversity, equality and inclusion, as well as education and development. By providing a healthy working environment that respects the rights of every individual, the Group enhances employee satisfaction and, consequently, reduces this risk. In the demanding technology and telecommunications industry, the inability to attract and retain top employees can slow down research and development activities, degrade service quality, and erode the business's competitive advantage.

Regarding the recruitment process, a completely meritocratic and fair process is applied, free from any kind of discrimination, which ensures the selection of suitable and capable people to effectively and efficiently cover the respective jobs.

At the same time, the smooth and effective integration of new employees is a critical element of the Group's strategy for attracting and retaining talent. In this context, Space Hellas Group utilizes the specially designed Space Hellas Onboarding Application platform, which systematically supports the process of introductory training and integration of new colleagues into the work environment. A few days after their recruitment, new employees receive relevant information on the key steps of the integration process and gain access to structured information material, covering key operational aspects, policies, and procedures of the Group, as well as information about the team in which they belong. At the same time, the Human Resources Department monitors the progress of the completion of the onboarding through a specially designed reporting mechanism, ensuring the consistent implementation of the process and the positive initial experience of the new employees.

Additional initiatives

The Group has strengthened the role of its Human Resources Department with the aim of further improving the recruitment process and achieving maximum efficiency.

At the same time, for the fourth consecutive year, it continued the "*Refer a Friend*" program, with the aim of attracting new specialized professionals through its existing network of employees. Through the recommendation, the program strengthens and confirms the culture of trust, while at the same time creating a new channel for attracting talented employees. To further encourage employee participation in the program, the Group rewards those whose referrals lead to successful hires.

96
applications of employees in the "Refer a Friend" program, of which the
17

In addition, the Group's companies actively participate in actions that strengthen the connection of the academic community with the labor market. In particular, the Group takes part in career days and events organized by various bodies such as academic institutions, providing students and young professionals with the opportunity to get to know the Group, its values and the opportunities for professional development it offers.

In 2025, the Group participated in major events of the following organizations, such as:

- International Hellenic University (Thessaloniki)
- University of Peloponnese (Tripoli)
- University of Piraeus
- National Technical University of Athens
- Association of Electrical Engineers (SMEMY Thessaloniki)
- Athens University of Economics and Business
- Metropolitan College
- University of Ioannina
- University of Crete (Heraklion)
- Public Employment Service (DYPA) Athens
- Public Employment Service (DYPA) Thessaloniki
- Public Employment Service (DYPA) Chania
- Public Employment Service (DYPA) Patras
- AdvantAge KPMG

Furthermore, the Group supports the integration of young professionals into the labor market through internship programs, providing students and students of higher education with the opportunity to gain valuable work experience in a dynamic and innovative environment. In the year 2025, a total of 14 people completed their internship in the Group, of which 9 were hired on a permanent basis.

Diversity and inclusion

The Great Place to Work certification survey recorded a particularly high level of positive evaluation on issues related to equal and fair treatment, with the relevant dimension of Justice standing at 86%. This result reflects employees' perception that the Group operates consistently in terms of the principles of equality, respect, and inclusion, regardless of gender, age, race, or sexual orientation, enhancing the feeling of security and trust in the work environment.

Space Hellas Group has recognized and adopted policies and procedures that demonstrate its commitment to promoting equality, diversity, respect, and inclusion. The Human Rights Policy, the Policy Against Violence and Harassment, and the Code of Conduct form the core of the Space Hellas Group's workplace framework, ensuring a fair and equitable environment for all.

The Group promotes equality, diversity, and inclusion, fostering a work environment free from discrimination. In this way, it increases employee satisfaction while enhancing collaboration and innovation by leveraging the dynamics that arise from the diverse ideas and experiences of its people.

Additional initiatives [S1-3 38c]

Space Hellas Group actively promotes diversity and equality through specific actions and commitments.

Since 2022, the Group has been a member of the Diversity Charter. Through this initiative, both the Group and its companies, such as SingularLogic, AgroApps and SenseOne, are strengthening their human-centered approach, seeking to create a corporate culture that supports personal freedom and choices of everyone, without stereotypes. It is noted that the Charter is binding for the implementation of equality and diversity in every workplace in Greece.

In addition, in 2025 the Group participated in the NICE Inclusive Language - Inclusive Communication in Business action.

The Group aims to promote diversity and equality, setting the goal of creating an annual training and awareness plan on diversity, equality and inclusion for all employees of the organization by 2026.

Through this systematic investment in human capital, the company effectively reduces the risks of losing talent and expertise while enhancing its ability to maintain and strengthen its competitive edge.

Training and development of employees

[S1-4 40b]

The retention and attraction of talent is largely determined by employee satisfaction, and one of the criteria that affect it is the possibility of continuous training and updating knowledge, especially in an industry that is rapidly evolving, such as technology.

To address this challenge, the Group must continuously invest in the development of its human capital through targeted actions that encourage innovation, adequate education, and continuous training. In this way, the learning culture is strengthened, new career opportunities are created, and people's commitment to the organization is strengthened.

The Group is committed to the continuous training and development of its employees, ensuring that programs are regularly updated and adapted to cultivate their talents, enhance their skills, and support their career aspirations.

Training initiatives are designed for all employees, regardless of grade, and start from the first day of recruitment to facilitate a smooth transition to their roles.

The Group aims to develop employees not only through training and upskilling but also with substantial opportunities for professional development and taking on roles of increased responsibility. At the same time, the company has designed and implemented a modern, innovative career development model, mainly aimed at the technical team of engineers. This model, based on the philosophy of the dual career ladder, offers alternative paths for advancement, recognizing that professional development is not limited to hierarchical advancement alone. Through this approach, engineers are given the opportunity to develop professionally, either by following a technical path of deepening their specialization or by taking on managerial or project-based roles, thus enhancing their personal growth and contribution to the company's innovation and efficiency.

This approach fosters a culture of recognition, encouragement, and participation, fostering employee trust, engagement, and a sense of responsibility. At the same time, it ensures the maintenance and development of skills that are critical for the competitiveness and sustainable development of Space Hellas.

Human Resources Assessment

The evaluation of employees is an impartial and meritocratic process, which aims to continuously improve their performance and create opportunities for development.

In the context of continuous development, the Group aims to create an evaluation system with the aim of improving transparency, providing meaningful feedback, and better linking the skills and performance of employees with professional development opportunities. By doing so, the evaluation process becomes even more efficient, enhancing employee engagement and overall growth of the organization.

In 2025, Singular Logic implemented an internal application to manage employee performance, with the aim of creating a simple, functional, and gradually evolving process. The application is designed to be enriched in the coming years with additional features and to support the annual evaluation process, which is planned to be implemented in the first quarter of each year and to relate to the previous year's performance.

Through the performance appraisal process, the Company fosters a culture of high performance, supports the recognition and effective management of talent, and highlights its importance for the long-term growth and resilience of the organization.

For 2025, the process includes:

- Evaluating employees based on the organization's values for 2025
- Development proposals through educational programs
- Evolution proposals
- Targets for 2026
- Ability to review new targets and provide feedback within the same year

[S1-13 83a]

In this way, the Company seeks to form an evaluation process of a continuous and systematic nature, while recognizing that the modern business environment is characterized by constant changes and increased adaptation requirements. At Group level, the goal is to gradually utilize similar systems in its other companies, with the aim of further enhancing the development, utilization and effective management of human resources.

At the same time, the performance and contribution of the Group's employees are taken into account in the context of existing administrative procedures. Specifically, at the beginning of each year, the Human Resources Department, in collaboration with the company's Management Team (General Managers, Directors and Deputy Directors), collects and processes the proposals regarding employee increases and upgrades. The Directors submit the relevant files with their proposals, which are reviewed by the Human Resources Department and then approved by the Management. The proposals are formulated following an evaluation based on the daily monitoring of the performance of the employees. Managers take into account the behavior, reliability, and contribution of each member of the team. At the same time, specific performance criteria (KPIs) are applied, which each

Directorate determines for its team. These criteria are regularly evaluated and adjusted when necessary.

S1-5 – Objectives related to the management of significant negative impacts, the promotion of positive impacts and the management of significant risks and opportunities

[S1-5 46]

In the context of managing the significant social impacts, risks and opportunities related to human resources, the Group has defined specific objectives concerning employees, with an emphasis on health and safety at work, equality and inclusion, skills development, employee participation and satisfaction, as well as respect for and promotion of human rights.

The objectives were set taking into account the results of the Significance Analysis, the Group's operational priorities, as well as feedback from internal processes and available communication tools with employees. Where appropriate, existing dialogue and participation mechanisms were utilized, with the aim of formulating goals that meet the real needs of human resources and enhance the positive social impact of the Group. [S1-4 47a]

Monitoring of progress and achievement of targets is carried out on a regular basis, through relevant indicators, internal reporting and evaluation processes, as part of the overall governance of human resources and sustainable development issues. The results of the monitoring are used to review and, where necessary, update targets, with the aim of continuously improving performance and effectively managing societal risks and opportunities.

In relation to the targets set for 2025, the integration of the "Meet with the CEO" initiative at Group level was implemented during the fiscal year, as well as the conduct of an employee satisfaction survey, which was carried out in the context of the Great Place to Work certification. At the same time, regarding the goal of educating employees on diversity, equality and inclusion issues, the Group, through its collaboration with the LinkedIn platform, developed a specialized training program on these issues.

At the same time, the Group had set a goal for 2025 to increase the hours of education and training per employee, recognizing the importance of continuous skill development and the professional development of human resources. During the year, targeted training actions were implemented, covering, among other things, topics of professional development and strengthening of technical and horizontal skills. However, this goal was not achieved within 2025, with the Group continuing to systematically invest in education and strengthen the design and implementation of relevant programs. [S1-4 47b]

It is noted that the following future targets are not certified by an independent body other than the assurance provider.

The following table shows the objectives that have been set:

Objectives of the Group – Employees	Base Year	Target Year
Upgrade of the employee evaluation system	2024	2026
Institutionalization of the Group's open doors policy	2024	2026
Raising awareness and educating employees on diversity, equality and inclusion issues	2024	2026
Creation of training programs for the development of skills related to digital technology and cybersecurity for employees without corresponding technological specialization (2 programs each year)	2024	2026
Development of employee training and development initiatives for upgrading to new positions or for internal transfers	2024	2026
Analysis of the gender pay gap and its phasing-out	2024	2030
Zero serious accidents at work	2024	2030

S1-6 — Characteristics of the company's employees[8]

[S1-6 50a, S1-6 50b, S1-6 50f, S1-6 51, S1-6 52, S1-6 52a, S1-6 52b]

The approach taken to consolidate and present HR data is based on the composition of the staff as a total of employees as at 31 December 2025. [S1-6 50d, S1-6 50di, S1-6 50dii]

[8] Until 2025, no gender declarations other than "Male" or "Female" have been submitted, therefore, the categories "Other than male or female" and "Gender not declared" are not included in the present data.

Total employees by region						
	2025			2024		
Area	Women	Men	Total	Women	Men	Total
Athens	178	466	644	174	467	641
Thessaloniki	17	90	107	19	96	115
Patras	0	18	18	0	17	17
Crete	0	9	9	0	10	10
Ioannina	1	12	13	1	12	13
Farsala	0	3	3	0	3	3
Tripoli	0	4	4	-	-	-
Total	196	602	798	194	605	799

Distribution of employees by employment contract	2025	2024
Women	193	192
Men	597	595
Total permanent employees	790	787
Women	3	1
Men	5	11
Total fixed-term employees	8	12
Women	250	192
Men	546	604
Total full-time employees	796	796
Women	2	2
Men	1	1
Total part-time workers	3	3

Employee departures	**2025**	**2024**
Retirements	5	4
Resignations	94	106
Redundancies	21	17
Total	**120**	**127**
Voluntary retirement rate	**12%**	**13%**
Total departures rate	**15%**	**16%**

[S1-6 50c]

15%

retirement rate

Employee recruitment	2025	2024
Women	26	30
Men	114	140
Total	**140**	**170**
Hiring Index	**17,5%**	**21%**

17.5%

hiring rate

50%

of employees hired by Space Hellas in 2025 were unemployed

52%

of employees hired by SingularLogic in 2025 were unemployed

S1-8 — Coverage of collective bargaining and social dialogue

[S1-8 60a]

Collective agreements and employee representation	2025	2024
Percentage of workers covered by a national collective agreement	100%	100%
Percentage of workers covered by specific collective agreements	0	0
Percentage of employees participating in unions	0	0

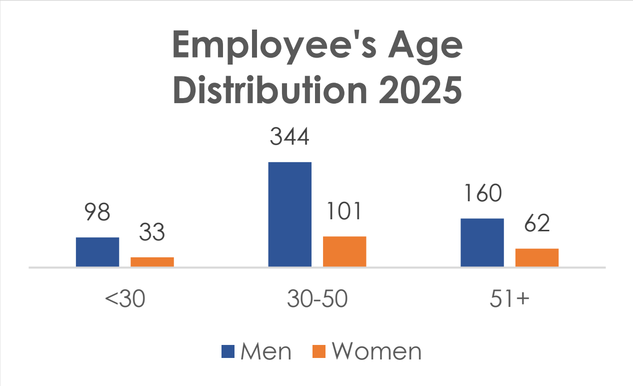
S1-9 — Diversity metrics

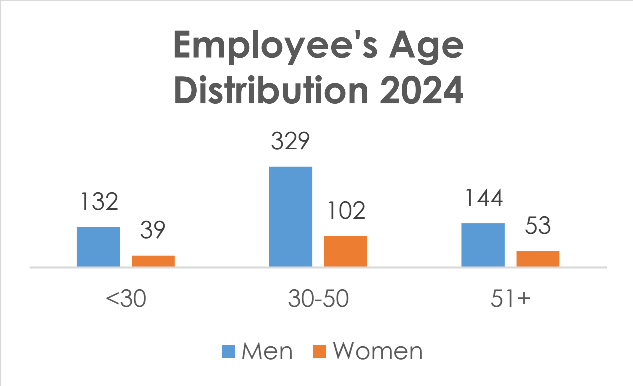
It is noted that the following indicators are not certified by an independent body other than the assurance provider.

The Senior Executives of the Group refer to the Management, General Managers, Directors, Deputy Managers.

[S1-9 66a]

Senior executives[9]	2025
Women	8 (20%)
Men	33 (80%)
Total	**41 (100%)**





[S1-9 66b]

S1-10 — Adequate wages

The Group always operates transparently and in full compliance with the respective national legislation. 100% of the Group's employees are paid a salary equal to or higher than the basic salary.

S1-11 — Social protection

[S1-11 74a, S1-11 74b, S1-11 74c, S1-11 74d, S1-11 74e]

All of the Group's employees (100%) are covered by social protection for:

- disease
- unemployment from the start of their employment
- accident at work and acquired disability
- parental leave
- Retirement

S1-12 — Persons with disabilities

[S1-12 79, S1-12 80]

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[9] It should be noted that, since February 14, 2012, the National General Collective Labor Agreement (E.G.S.S.E.) no longer determines wage terms.

In 2025, the Group employed 3 people with disabilities (0.38% of the total number of employees), 2 men and 1 woman, the same as in 2024. The labor force data presented in the Report also include workers with disabilities. [S1-12 79, S1-12 AR76]

S1-13 — Training and skills development metrics

[S1-4 43 | S1-13 83b]

In 2025, education and training actions were implemented for all employees. The relevant quantitative data are presented in detail in the tables below.

It is noted that the following indicators are not certified by an independent body other than the assurance provider.

Training and education of employees	2025	2024
Total hours of training	5.156	5.326,5
Average training per employee	6,5	6,7
Average education of women	8,5	8,3
Average training of men	5,8	6,2

Categories of Educational Programs	Training hours 2025
Technical Programs/ Certifications	2.984
Customer Experience	460,5
Functional Requirements	237
ISO Systems	237
ESG	94
Project Management	45
Diversity / Inclusion	55
Leadership	22
Sales	7
Other	1.014
Total hours	**5.156**

Average hours of training by hierarchical rank 2025			
9,8 Managers	9,4 Team Heads	7,7 Technicians	3,8 Other employees

€82,832

expenditure on employee training in 2025

€124,325

expenditure on employee training in 2024

5,156

hours of training

S1-14 — Health and safety metrics

The recording and monitoring of health and safety indicators is a key tool for reducing occupational risks and ensuring the protection of employees. Aiming at zero accidents and continuous improvement, as well as strengthening the safety culture, in line with the Health and Safety Policy, the Group monitors the following indicators, for which it is noted that they shall not be certified by an independent body other than the assurance provider.

Health and Safety Indicators	2025	2024
Percentage of employees covered by the certified health and safety management system	100%	100%
Number of deaths due to work-related injuries and health problems for the workforce concerned	0	0
Number of deaths due to work-related injuries and health problems for other workers employed on the company's premises, such as workers in the value chain, if employed on its premises	0	0
Number of recorded accidents at work	2	3
Percentage of recorded accidents at work	1,73	1,94
Number of recorded cases of work-related health problems, subject to legal restrictions on data collection	0	0
Number of Losses in Working Days Due to Injuries and Deaths from Work Accidents, Work-Related Health Problems, and Deaths Due to Health Problems	75	1.509

[S1-14 88a, S1-14 88b, S1-14 88c, S1-14 88d, S1-14 88e]

353.6

hours of occupational physician

543

Safety Technician Working Hours

€868.981

spending on Health and Safety in 2025

€515.395

spending on Health and Safety in 2024

95

Participations

in **6** H&S seminars

S1-15 — Indicators for work-life balance

In the context of promoting work-life balance, the Group ensures that employees have access to the leave rights provided for by the national legislative framework. The use of leave for family reasons is systematically monitored, as it is a key indicator of support for employees at different stages of their personal and family lives.

The following table presents quantitative data on family-related leaves, which are not certified by an independent body other than the assurance provider:

Employee leaves related to family reasons	2025			2024		
	Men	Women	Total	Men	Women	Total
Percentage of employees entitled to take family leave	100%	100%	100%	100%	100%	100%
Percentage of employees entitled to and have taken maternity leave within the year	0%	6%	6%	0%	2%	2%
Percentage of employees who are entitled to and have received paternity leave within the year	4%	0%	4%	4%	0%	4%
Percentage of employees entitled to and have taken parental leave within the year	12%	20%	14%	10%	19%	12%
Percentage of employees who are entitled to and have taken care leave	0%	0,17%	0,13%	0,2%	0,5%	0,3%

[S1-15 93a, S1-15 93b, S1-15 94]

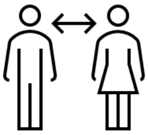
S1-16 — Compensation metrics (pay gap and total compensation)

[S1-16 97a, S1-16 97b]

During the reporting year, the methodology for calculating wage indicators was updated, resulting in a recalculation and revision of the data for the previous year in order to ensure comparability of the data.

Based on the updated methodology, the pay gap for 2025 stood at 8.6, while for 2024, after the revision, it stands at 7.5.

Accordingly, the index of total earnings between the highest paid employee and the median value of total earnings of all employees stood at 7.7 for 2025 and 7.6 for 2024.



8,6%

The gender pay gap in 2025

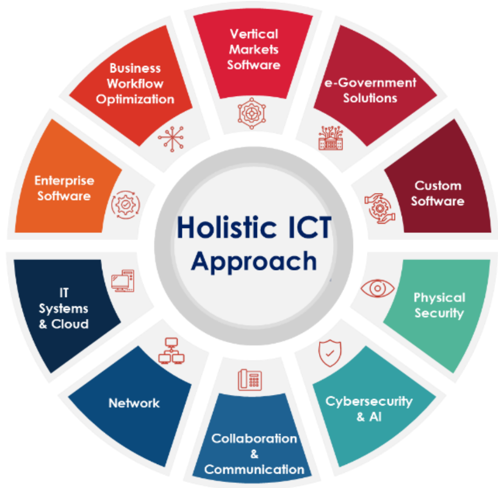
S1-17 – Incidents, complaints and serious human rights implications

The Group's commitment to creating a diverse and equal working environment is demonstrated in practice by the zero number of incidents of discrimination and violation of human rights:

Number of human rights petitions and incidents	2025	2024
Number of human rights petitions or incidents linked to the workforce	0%	0%
Number of serious human rights violations related to the workforce that constitute non-compliance with the UN Guiding Principles and the OECD Guidelines for Multinational Enterprises	0	0
Number of significant fines, penalties and damages for serious human rights issues and incidents involving human resources	0	0
Number of incidents of discrimination	0	0
Number of complaints submitted through channels to raise concerns among the company's own workforce	0	0
Number of fines, penalties and damages for damages as a result of incidents of discrimination, including harassment and complaints made	0	0

[S1-17 103a, S1-17 103b, S1-17 103c, S1-17 104, S1-17 104a]

2.7.4. Special Topic: Creating Value for Society



The Space Hellas Group, through its technological solutions and the projects it implements, contributes substantially to the strengthening of communities and the creation of social value. By deploying digital infrastructure, enhancing cybersecurity, and implementing innovative solutions for sustainable resource management, it supports critical operations of public and private sector organizations.

Especially in public sector projects, citizens are direct beneficiaries by improving access to digital services, enhancing transparency, and ensuring business continuity.

Through partnerships with private companies – such as banks, insurance companies, telecommunications providers, and retail companies – the Group offers technological solutions that enhance operational efficiency and the end-user experience, i.e., citizens. Citizens as customers of these organizations benefit from digital applications with high security, faster service, personal data protection, and ease of use. Thus, even in B2B projects, Space Hellas' technology has a positive effect on the daily lives of thousands of citizens, strengthening trust in the digital experience and facilitating access to basic services.

In addition to its projects, the Group supports society more broadly through initiatives and partnerships that enhance digital maturity, the responsible and ethical use of technology, and the transition to a safer and more sustainable social environment. Driven by positive social transformation, it integrates stakeholders into its sustainability strategy and seeks to create timeless value for the communities it impacts.

Policies Related to Society

Space Hellas has formulated a set of policies that guide its strategy on issues of social responsibility, inclusivity, and human rights. These policies reflect the Group's commitment to responsible business operation and to ensuring a positive impact on the communities and groups directly or indirectly impacted by its activities. Through clear principles, compliance mechanisms, and continuous improvement, the Group enhances transparency, accountability, and stakeholder trust. In this context, the main policies concerning the Society are briefly presented below and analyzed in detail in special sections of the Report.

- Code of Conduct
- Human Rights Policy
- Sustainable Development Policy
- Quality – Health and Safety – Environment Policy
- Complaints and Complaints Procedure
- Privacy Policy

Creating value for society

The social contribution is an integral part of the business model of the Space Hellas Group, as all projects of public interest, in principle, are created for this purpose. To create, utilize, and ensure social well-being, progress, and sustainability. Through the implementation of critical public technology and digital transformation projects across the country – from education and public administration to ministries, regions and civil protection – the Group creates a real social impact, improving the daily lives of citizens and organizations.

The Group's relationship with the communities affected by its projects is based on respect, transparency and cooperation. Given that a large part of the projects involves public sector bodies, Space Hellas' influence extends to a wide range of social groups and end-users, covering:

- All policies in the countries of activity, through digital solutions such as distance learning, governance systems, etc.
- Specific groups of citizens and businesses related to specific systems such as health and education.
- Aviation authorities and travelers, through solutions for airport security and operation
- Citizens and civil servants, through digitized services in ministries, regions and organizations
- Research institutions, through meteorological and geospatial forecasting and data analysis projects
- Electorate and institutional bodies, through technological support of the electoral process

Space Hellas systematically monitors global digital transformation trends and integrates them in a way that adds value not only to its customers and partners, but also to the wider society. Every technological progress is designed and implemented with sustainability, security and social well-being in mind.

The combination of innovation and a focus on people allows the Group to create technology solutions that empower communities and build a green, safe and inclusive future.

The technological solutions developed and made available by the Group to public interest entities:

- They improve people's quality of life
- They strengthen social cohesion and resilience
- Enhance data and information security

- They contribute to the creation of a "green" and sustainable future by leveraging smart resource management and energy efficiency technologies.
- They assist governments in the countries where they operate in achieving their social, environmental, and intergovernmental objectives
- Create value through public investment and development projects
- They concern the implementation of innovation
- They incorporate global international trends and social modernization

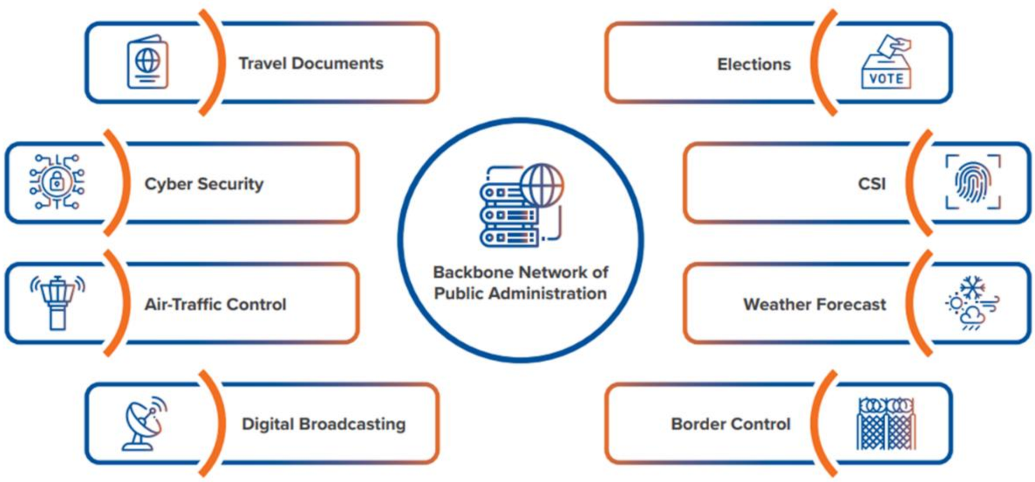
1/3

of the projects undertaken by the Group, is addressed to customers of public interest (based on turnover)

Space Hellas' business model, combined with its know-how and long-standing presence in the field of Information and Communication Technologies, allows it to offer highly reliable solutions that meet the complex needs of the countries in which it operates. The flexibility to adapt to local specificities and the commitment to responsible digitalization strengthen Space Hellas' position as a strategic partner of organizations seeking to upgrade their services in a way that ensures transparency, safety, and social benefit. The trust placed in it by public bodies at national and European level is a practical recognition of its ability to implement critical projects that directly affect entire communities and end-users. The scale of the Group's influence extends beyond business units, touching the daily lives of citizens in areas such as education and the digitization of public services.

In the public sector, Space Hellas develops technological solutions that improve the operation of government agencies and enhance the resilience of critical infrastructure.

State infrastructure supported by the Group



Selected projects and solutions implemented by the Group are presented below, highlighting both their technological impact and their contribution to local communities.

Customer	Project Description
Ministry of Education	"Supply and installation of laboratory equipment for Vocational Education and Training structures"
Information Society (GSIS)/ (association of companies)	"Modernization and strengthening of the existing on-premises infrastructure of the Government Cloud Computing (G-Cloud) and creation of a second node and provision of Public Cloud & Platform services //AaaS//"
Information Society (association of companies)	Project Syzefxis II, Subproject: 3 (association of companies): "Infrastructures for Security, Telephony, Teleconferencing, Cabling"
Information Society (association of companies)	Project Syzefxis II, Subproject 5 (union of companies): "Central ISP & SLA Services"
Information Society (association of companies)	"Upgrading the network infrastructure of the PSD"
Information Society (association of companies)	"National Telemedicine Network (EDIT)"
Information Society (Ministry of Justice)/ (association of companies)	Teleconferencing services in courts and penitentiaries and provision of information services on the progress of court dockets and exhibits (Electronic Docket)
Information Society (Ministry of Foreign Affairs)/ (association of companies)	Development - Expansion of Telecommunications Infrastructure of the Ministry of Foreign Affairs
Information Society (EMY)	"Supply of emergency communication stations and provision of climatic data of areas of interest (Radar)"
Information Society (EMY)	Procurement of Weather Stations for Early Warning of Natural Disasters
Ministry of Foreign Affairs	Expansion and upgrade of Data Centers of the Ministry of Foreign Affairs that host equipment of the EES, ETIAS, VIS and other Interoperability systems
Ministry of Foreign Affairs	Development of a National Information System for the European Travel Information and Authorization System (ETIAS)
Ministry of Foreign Affairs	"Replacement of Computer Equipment and Procurement of Software Licenses of the Ministry of Foreign Affairs"
Ministry of Citizen Protection	"Development of Information and Telecommunications Systems for the Enhancement of the National External Border Control and Surveillance Capacity / EES"
Ministry of Migration and Asylum	Integrated digital management system for Electronic and Physical Security with Cyber Security support for the protection of human life, property and functions of reception and accommodation facilities for third-country nationals
CAA	HCAA: Supply & Installation of Airport Terminal Area Information Service System (Voice/Data Link-ATIS) & Automatic Meteorological Information Transmission Service System
CAA	Procurement of Communications and Voice Recording System
AHEPA	Supply and installation of one (1) standard system for measuring environmental performance using Internet of Things (IoT) infrastructure at the University General Hospital of Thessaloniki "AHEPA"

Customer	Project Description
HEDNO	DWDM Communication Network
HEDNO	Communication system with RES producers

Healthcare Industry

In the healthcare sector, the Group develops digital infrastructure, telemedicine solutions and "smart" management systems, which facilitate citizens' access to health services, enhance hospital efficiency and support vulnerable and remote communities. At the same time, it contributes to improving the operation of health units through better patient management, immediate access to critical data, and the secure exchange of medical information. In addition, projects such as the installation of IoT sensors at AHEPA University Hospital support the sustainable operation of health infrastructure, through energy management and the reduction of the environmental footprint. The implementation of the relevant solutions is accompanied by measures to protect personal data and reduce the risk of digital exclusion, through the implementation of cybersecurity standards and appropriate user training.

Citizen Protection and Security Projects

In the field of public order and security, the Group implements technological solutions that enhance the protection of citizens, the management of critical incidents and the operational efficiency of the competent authorities. These solutions support bodies such as the Hellenic Police, the Ministry of Citizen Protection and the Hellenic Coast Guard, contributing to the safer and more efficient operation of public services. An illustrative example is the Ministry of Justice's Teletrials project, which allows court proceedings to be conducted without physical presence and prisoner transfers, enhancing security, reducing related operating costs and limiting emissions associated with travel.

Energy and Environment Sector

In the field of energy and environment, the Group develops projects that enhance the environmental management, energy efficiency and operational readiness of public and private entities. Through solutions such as meteorological radar networks and monitoring stations, the early prediction of extreme weather events and the prevention of natural disasters are supported. At the same time, projects such as the interconnection of Renewable Energy Sources in the HEDNO network contribute to the safe and efficient operation of the energy system, while energy monitoring solutions, through the SenseOne platform, support improved energy efficiency and reduced environmental impact. In this way, the Group contributes to the resilience of critical infrastructure and the transition to a more sustainable energy model.

Hospitality Industry and Environment

Through the SenseOne IoT platform, the Group implements solutions that enhance the sustainable operation of large-scale facilities in the hospitality and transportation sectors. For example, the application of the platform in the hotel units of the SANI/IKOS group supports the monitoring and optimization of energy, water, and fuel consumption, contributing to reduced energy costs, carbon footprint, and natural resource use. Similarly, its operation as a Central Energy Management System at Athens International Airport enhances operational efficiency, transparency in data management, and energy savings, contributing to the sustainable operation of a critical transportation hub.

Digital Transformation

SingularLogic, as a member of the Space Hellas Group, develops digital transformation solutions that enhance the efficiency, transparency, and accessibility of public services. Through digital upgrade projects of public organizations, such as the project for the Civil Servants' Share Fund, the automation of processes, the reduction of bureaucracy, and the improvement of service to citizens are supported. At the same time, the development of the relevant solutions is accompanied by high standards of cybersecurity and personal data protection, enhancing the reliability and secure operation of the systems.

Smart and safe cities

The Group, as a provider of innovative technological solutions, has a real positive impact on society, creating value through projects that improve accessibility to public services, security, healthcare, energy resource management and digital transformation. Its impact on local communities is particularly significant, as it supports sustainable development, improves the quality of life of citizens, and enhances the efficiency of both the public and private sectors.

However, potentially, the inability to continuously adapt and update strategic objectives in line with technological developments and changing social and environmental requirements may pose a risk to the Group's future growth. Technology is evolving rapidly, and the expectations of markets and societies are constantly changing. If the Group fails to ensure that its strategy remains aligned with current trends and international ESG standards, it may face challenges in maintaining its competitiveness and fully realizing its positive impact on society. To address this risk, Space Hellas needs to maintain a flexible and proactive strategy, enhancing transparency and integrating social and environmental considerations into its business development, ensuring sustainability and responsible digitalization.

At the same time, digital transformation and the growing demand for smart technology solutions in public and private services represent a significant opportunity for the Group to maintain its leading position in the technology sector. By investing in smart technologies, cybersecurity, energy efficiency, and socially responsible solutions, Space Hellas can expand its activity into new markets and strengthen its relationship with local communities and public organizations. Its role as a strategic partner in large-scale projects related to digital transformation and sustainable development can provide it with a stable and competitive advantage.

An additional great opportunity is the Group's participation in the European Union's mission "Climate-Neutral and Smart Cities". The Group, through its services and products in the field of digitization of public infrastructure, energy efficiency and urban mobility, can play a leading role in the development of smart and climate-neutral cities. This participation strengthens the Group's position as a leader in the field of technology solutions for sustainable cities and provides it with access to new opportunities, such as funded projects, strategic partnerships and international research and development programs.

The evolution of modern cities requires advanced technological infrastructure, and Space Hellas develops cutting-edge solutions such as IoT systems, intelligent traffic management, data security, and unified governance platforms. These technologies enhance the resilience of cities in the face of environmental and social challenges, improving the daily lives of citizens and enhancing the efficiency of public services.

In this way, Space Hellas not only positively impacts local communities, but also contributes to the creation of a sustainable, safe and technologically advanced urban environment.

Overall, Space Hellas, by leveraging its experience and know-how, contributes substantially to the creation of value for society, positively influencing citizens, institutions and businesses, while strategically managing both the risks and opportunities arising from its activities. The continuous evolution of technology, the growing need for sustainable solutions and the company's inclusion in European initiatives, such as smart and climate-neutral cities, enable the Group to further develop its activities and continue to be a benchmark in the field of technology and sustainability.

Human Rights

The Group is fully committed to protecting and respecting human rights, implementing strict compliance policies in its operations. However, it acknowledges that its impact extends beyond its own operations, impacting the supply chain and end-users of its services.

It is important to note that the Group, through its products and services, in areas such as health, safety, digital transformation and energy, indirectly contributes to ensuring and strengthening human rights throughout the value chain. Its projects embody policies of transparency, access to critical services, and data protection, shaping an environment where technological applications support equity, inclusivity, and equitable access to essential social services and structures.

The rights of citizens and end users are safeguarded both by the Group's governance structures and by its vision, principles and values. In addition, the implementation of certified management systems ensures, through their certification procedures, the inclusion of end-users and all stakeholders in all relevant stages of projects.

The Group remains committed to protecting human rights by implementing strict compliance policies in its own operations, while recognizing the need to enhance transparency and monitoring of such matters throughout its value chain.

0

Citizen Petitions Related to Human Rights

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Fines and incidents related to human rights

Due to the complexity of international supply chains and the variety of technology solutions it provides, the Group recognizes the need to enhance transparency and monitoring of the impact of its business, particularly with regard to the responsible use of its technology solutions. For this reason, it is committed to making use of tools provided by the United Nations to assess Human Rights progressively throughout its value chain.

Actions and goals to support Society

Social responsibility for Space Hellas Group is not limited to the projects it implements for public and private entities but also extends to direct interaction with local communities through targeted support initiatives.

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Group's Corporate Social Responsibility initiatives for 2025

In this context, the Group implemented a wide range of Corporate Social Responsibility actions in 2025, enhancing social contribution, raising awareness of critical social issues, and employee participation in solidarity and volunteering actions. These actions were developed around key axes, such as support for vulnerable groups, health and well-being, promotion of knowledge and innovation, as well as active participation of employees.

Social contribution of the Group	2025	2024
Total social contribution of the Group	€341.330	€242.145

Social contribution and support for vulnerable groups

During 2025, the Group supported organizations and initiatives that strengthen vulnerable social groups, with a focus on child protection and care. In particular, it strengthened the work of organizations such as "The Smile of the Child", as well as Make-A-Wish Greece, linking corporate initiatives with the support of children with serious illnesses. In addition, instead of sending corporate gifts to customers, donations were made to organizations active in supporting children and people with disabilities, such as PEGAP-NY (Panhellenic Association of Parents and Guardians of Children – Mentally Retarded), directly strengthening their social work.

Health and well-being of employees and society

The Group promoted health and well-being through participation in sports and social activities. Employees participated in events such as the Half Marathon and the Athens Marathon, while supporting social causes, and also participated in the 9th Papagos – Cholargos City Road Race "We Run for Autism", as well as in the Race for the Cure. At the same time, the company actively supports employees and their families through benefits related to important life events.

Enhancing innovation and knowledge

During 2025, the Group actively supported actions that promote knowledge and innovation. It participated as a Gold Sponsor in the 1st Ecumenical Conference of Greek Lawyers on the topic: "Defending Democracy, the Rule of Law and Justice – Global Challenges and the Role of Artificial Intelligence", while at the same time it strengthened innovation actions, such as the Apps4Athens Hackathon 2.0: AI Edition, contributing to the development of digital solutions for modern social needs. In addition, it supported the educational path of the children of employees who were admitted to higher education through the provision of technological equipment.

Volunteering and active employee participation

Volunteering is a key element of the Group's corporate culture. In 2025, voluntary blood donations were organized at the Group's facilities, strengthening the Blood Bank to meet the needs of employees and their families. At the same time, employees actively participated in social contribution actions, such as fundraising initiatives and participation in actions with social impact, strengthening the concept of solidarity and collective contribution. In addition, actions were implemented to support the Group's theater group and recognize the long-term contribution of employees with 20 years of experience in the organization.

2
blood donations

53
bottles collected

"Dimitris Manolopoulos" Honorary Scholarships

In 2025, Space Hellas completed the 6th "Dimitris Manolopoulos" scholarship program, with the aim of giving young scientists the opportunity to realize their ambitions in the field of technology.
The scholarships were awarded to two excellent students to cover the costs of their master's or doctoral programs in the field of technology.

Drawing Competition for Child Workers

The painting competition for children up to 10 years old by the employees of the Space Hellas Group is an annual institution that takes place every year with a large participation.
The drawings that are distinguished become the company's Christmas card, while the winners receive a gift of technology. All children who participated receive a commemorative gift with a social impact from the Make-A-Wish organization, reinforcing the message of giving and solidarity.

Objectives of the Group

As part of its sustainable development strategy, the Group has set goals related to the creation of long-term value for society, with an emphasis on respect for and promotion of human rights, positive social contribution and the development of solutions and initiatives that respond to contemporary social and urban challenges.

It is noted that the following targets are not certified by an independent body other than the assurance provider.

Objectives of the Group – Society	Base Year	Target Year
Educating workers on human rights	2024	2026

2.7.5. ESRS G1 – Business Conduct

Governance

ESRS 2 GOV-1 – The role of administrative, supervisory and management bodies

[G1 GOV-1 5a, G1 GOV-1 5b]

By developing and implementing corporate governance frameworks, Space Hellas Group supports the continuous evolution and digital transformation of its activities, with transparency, integrity and accountability as fundamental principles. In an ever-evolving digital business environment, data protection and cybersecurity play a crucial role in securing sensitive information, complying with the regulatory framework, and fostering stakeholder trust. By prioritizing relevant measures, operational resilience is strengthened, and long-term business continuity is ensured, enabling a responsible and effective response to the challenges of the digital age.

The Group's governance framework reflects its commitment to the principles of corporate responsibility and good governance, which are fundamental values for the Group and ensure transparency, accountability and the adoption of ethical business practices. This framework takes into account the current regulatory framework, as well as developments in the ever-changing market for information and communication technology, and supports the Group's strategic direction through effective decision-making structures, which integrate, as far as possible, the expectations of stakeholders.

A detailed presentation of the Group's administrative structure, including the Board of Directors and its committees, is included in the "Corporate Governance Statement" of the Annual Financial Statements in this Report, in accordance with the provisions of applicable law, as well as in the section "ESRS 2 - General Disclosures".

It is noted that the Group has a Corporate Responsibility & Sustainability Committee, an ESG Team, a Regulatory Compliance Unit, and a Risk Management Unit, which support the Board of Directors in the context of its supervision and provide information and suggestions on issues related to its responsibilities.

Managing impacts, risks, and opportunities

G1-1 — Business conduct policies and business culture

[G1-1 7, G1-1 9]

The Space Hellas Group has formulated and implements a coherent framework of business conduct policies, which supports the management of the significant impacts, risks and opportunities related to corporate governance, business conduct and corporate culture (culture). These policies are a key tool to promote responsible, ethical and transparent business operations, as well as to enhance the Group's operational resilience and compliance with the applicable regulatory framework.

At the same time, the Group systematically invests in the creation, development and promotion of a unified corporate culture, which incorporates principles of integrity, responsibility and professional conduct at all levels of the organizational structure. The business mindset is cultivated through the adoption of clear policies, their communication to employees and partners, as well as their integration into the Group's daily processes and practices. The effectiveness of this framework is monitored and evaluated on a regular basis, as part of overall governance and risk management.

All policies are available on the Group's intranet for all employees, while policies concerning investors, suppliers and customers are posted on the company's website. In addition, the value chain partners are bound, as the case may be, through relevant contractual terms to comply with the Company's policies, depending on the nature of the cooperation and the observance of the prescribed confidentiality terms.

Internal Regulation of Operation

The Internal Regulation of Operation (ECC) of Space Hellas shapes the framework for the organization and operation of the company and its subsidiaries, with the aim of transparency, business integrity and compliance with the legislative and regulatory framework. It defines the structure of the company, the objects of the units and committees, as well as the control and governance procedures for all financial and non-financial matters. It includes the internal control system, risk management and regulatory compliance procedures, as well as conflicts of interest management and related party transaction policies. It provides for the recruitment and evaluation of senior executives, managers' compliance with the relevant regulatory framework, and the management of inside information, ensuring that the public is properly informed. It also incorporates policies and procedures for periodic evaluation of the internal control system, as well as executive training on corporate governance, regulatory compliance and information systems. Finally, it includes the company's sustainable development policy, ensuring compliance with the modern corporate responsibility requirements [G1-1 10g]. The members of the Board of Directors, the Management, the directors of the divisions, the heads of departments, as well as all the staff associated with the Group through an employment relationship are obliged to comply with the Internal Operation Regulation of the company. Other third parties who provide services through a service contract, depending on the circumstances, are also liable to do so. The Board of Directors is responsible for implementing the Code of Conduct. The Regulation complies with Greek and EU legislation and in particular with Law 4706/2020, Law 4548/201 and Regulation (EU) 596/201. Through the Double Significance Analysis, the views and interests of all stakeholders are recorded and evaluated. This process allows Space Hellas to review the needs and expectations of its stakeholders and adapt accordingly. The Internal Operation Regulation is available on the one hand for all employees on the intranet of Space Hellas and on the other hand for other interested parties on its corporate website[10].

[10] https://www.space.gr/uploads/ff/014a37c01118e7eb33252d98dce7d74f.pdf

Code of Conduct

The Code of Conduct reflects the fundamental values and ethical rules that ensure that all the activities of Space Hellas and its subsidiaries are governed by the principles of honesty, transparency, integrity and fair competition, with respect for society, human rights and the environment. The Code applies to the entire Group, its employees and partners. The Board of Directors is responsible for implementing the Code of Conduct. Through the Double Significance Analysis, the views and interests of all stakeholders are recorded and evaluated. This process allows Space Hellas Group to review the needs and expectations of its stakeholders and adapt accordingly. The Group is committed to ensuring that any report or suspicion of a violation of the principles of the Code is dealt with in a timely manner, with objectivity and independence, in accordance with the established internal procedures, ensuring confidentiality and protection against retaliation [G1-1 10e]. The Code of Conduct is available for all interested parties on the corporate website[11] of Space Hellas.

Privacy Policy

The Personal Data Protection Policy focuses on the privacy and protection of data subjects with regard to the processing of personal data. The personal data collected and processed by Space Hellas are limited and, on a case-by-case basis, are only those that are necessary each time for a specific and clearly defined purpose and the specific legal basis, such as the execution of commercial contracts with its customers/suppliers. The company has appointed a Personal Data Protection Officer at the Data Protection Authority. The policy complies with the provisions of the General Data Protection Regulation (EU) 2016/679 (GDPR), Law 4624/2019 and Law 2472/1997, as in force. The Policy is posted on the company's website [12] and available for comments to all interested parties.

[11] https://www.space.gr/uploads/ff/078d593e77a02efc40c332aaf6afd859.pdf

[12] https://www.space.gr/el/privacy-policy

Sustainable Development Policy

Space Hellas integrates the principles of sustainable development at the core of its strategy and operation, seeking to create long-term value for all stakeholders. Through the evaluation of its environmental performance and the measurement of the carbon footprint, the company has set specific goals to reduce the impact of its operation. Its approach is based on:

- the systematic significance analysis, which started in 2021 and is regularly re-evaluated,
- the continuous management of risks and sustainability opportunities,
- linking ESG issues to business strategy and decision-making.

Regarding the protection of the environment, it adopts the best available techniques and operates on the basis of a certified Environmental Management System (ISO 14001:2015), seeking to minimize environmental impact. A special emphasis is placed on the management of energy consumption and the life cycle of electronic equipment.
The Group promotes a fair, inclusive and safe working environment. It has signed the Diversity Charter of Greece, while implementing policies of equal opportunities, meritocracy and zero tolerance for violence and harassment. At the same time, it constantly invests in the development of skills and the professional development of employees, implementing a strategy of attracting and retaining talent. In addition, the Group has a certified Health and Safety Management System (ISO 45001:2018), which ensures training and the strengthening of the safety culture.

The creation of value for the Space Hellas Group is not limited to the projects and solutions it offers. The company operates responsibly towards society, undertaking voluntary initiatives that go beyond regulatory obligations. Its goal is to actively contribute to community empowerment and build relationships of lasting trust with all stakeholders, enhancing its positive social and environmental impact.

The Group's sustainable operation is supported by adequate resources and responsible management practices. The Audit Committee ensures the Management's compliance with the principles of responsible entrepreneurship, while the going concern approach confirms the sustainability of the business model in the foreseeable future. The Policy provides a clear framework for the conduct of activities in a responsible manner, it is the guide for further action on its axes: Environment, Society and Governance, and emphasizes dialogue with stakeholders. The Policy applies to every Group operation and activity. All employees, suppliers and partners belong to its scope. Each stakeholder group plays a role in the Group's sustainability efforts. Therefore, their input is sought, and their views are taken into account to ensure that the Group's actions are aligned with their expectations. The Policy is available on the company's website[13] for all interested parties.

Finally, the Space Hellas Group, as required for all companies listed on the Athens Stock Exchange, follows the Greek Corporate Governance Code, which is available on the official website[14] of the organization.

Quality Policy

The main goal of Space Hellas is to provide comprehensive, high-quality solutions, products, and services that fully meet the requirements and expectations of its customers. In doing so, the company ensures that it remains their first choice as a trusted technology supplier, service provider, trusted advisor, and partner. At the same time, it seeks the continuous satisfaction of all interested parties.

To achieve these goals, the Management of Space Hellas is committed to the following:

- Focus on the customer, ensuring the absolute satisfaction of their needs and requirements.
- Development of human resources, through continuous education, vocational training and certification, in order to respond to technological developments.
- Cultivating a culture of quality, enhancing staff knowledge and awareness of quality management and customer service.
- Market research, in order to continuously monitor technological trends and adapt products and services to customer needs.
- Selection and collaboration with leading suppliers and partners, committed to providing innovative and quality solutions.
- Monitoring and evaluation of performance, through a structured system of Quality Indicators and Targets, with the aim of continuous improvement of the services provided.
- Optimization of processes to align with best practices, as defined by the ISO 9001 standard.

The Group's Quality Policy is available on the Intranet, communicated to all employees, and publicly available to customers, partners, and other interested parties.

[13] https://www.space.gr/el/sl/sustainable-development-policy

[14] https://www.space.gr/el/corporate-governance-code

Innovation, Research and Development (R&D)

Innovation and R&D have been identified through the Double Significance Analysis as having a real positive impact. The Group recognizes that Innovation, Research and Development are critical for the development of new products, services or processes, enhancing competitiveness and allowing it to differentiate itself in the market. Continuous evolution through innovation creates the basis for a sustainable competitive advantage. To this end, Space Hellas Group invests in these issues to create economic, social, environmental and technological value, enhancing its competitiveness and resilience.

More specifically, Space Hellas Group strategically invests in research programs, reinforcing its commitment to innovation and business excellence. The goal is to develop innovative solutions with immediate commercial application and long-term value, actively contributing to the creation of products and services of high technological added value that meet real and emerging needs in all sectors of the Group's activity.

In this regard, the Space Hellas Group has specialized Research and Development departments that contribute to the implementation and development of innovative technological products, applications and services.

The strategic cooperation of these departments helps the Group to continue to innovate, implement complex technology projects, and strengthen its position as a leader in the field of digital technologies and innovation.

At the same time, the strengthening of R&D activities is achieved through participation in national and international research projects and through strategic partnerships with universities, research institutes, and businesses. The Group's extensive network of partnerships strengthens its position at the cutting edge of technological development, promoting the creation of innovative solutions. A key role in this effort is played by the specialized Research and Development Directorate, utilizing its know-how and many years of experience for the implementation of research projects and the development of advanced technological applications.

Space Hellas Group focuses particularly on the development of technologies such as cybersecurity, artificial intelligence, 5G/6G communications, quantum communications, satellite systems, and cloud computing, which are the pillars of its research strategy. The integration of advanced communication and Internet of Things (IoT) technologies into its range of solutions solidifies its position as a leader in the industry. In addition, the digital transition of businesses and social structures is no longer an option, but a necessity.

Remaining committed to sustainable development and business innovation, the Group implements targeted investments that strengthen Research and Development.

In addition, the Group promotes collaborative growth with customers and partners, strengthening business relationships and supporting a dynamic corporate culture. Strategic investments in areas such as specialized education, advanced tools, and innovative technologies, as well as the acquisition of businesses that complement and expand the Group's portfolio, strengthen its position as a pioneer in digital solutions. Through these investments, the Group aims to achieve sustainable growth and maintain its competitiveness in the era of digital transformation.

Technology Focus Areas

Space Hellas and Singular Logic participate with great success in the programs of the European Commission (Horizon Europe, EDF, Digital Europe, LIFE) and the European Space Agency. The Group's R&D activities focus on key technological areas, such as:

- Cybersecurity
- Open-source Intelligence (OSINT)
- New generation networks, 5G and 6G, as well as satellite communications
- Cloud Technologies and Applications
- Quantum Communications (QCI)
- Data Monitoring and Analysis
- Sensor Networks and the Internet of Things (IoT)
- Smart Border Surveillance and Security Solutions
- Smart, Safe, and Sustainable Cities
- Virtual Reality (VR) Apps
- Applied Artificial Intelligence (AI)
- Energy efficiency and resource management

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the research and development projects in which the Group participated in 2025

In addition, in 2025, Space Hellas Group continues to lead innovation through 53 research and development projects covering key application areas, such as Cybersecurity, Artificial Intelligence, advanced 5G/6G Communication Systems, Quantum Secure Communication Systems, data management, virtual reality technologies, the development of innovative applications in the fields of energy, smart buildings, precision agriculture, and climate resilience. During the year, the Group contributed to the development of advanced research prototypes and applications, while actively participating in dissemination and communication activities. With more than 16 appearances at leading European events and 19 scientific publications in conferences and journals, it has maintained a strong presence in the research ecosystem.

As part of the strategic collaboration between industry and academia, the Group hosted doctoral students and visiting researchers, who work in areas such as data technologies, artificial intelligence and virtual reality technologies. The dynamic presence at major European events, such as EuCNC 2025, Smart Cities Expo World Congress 2025 and Sustainable Places 2025, MPIM – The Global Urban Festival 2025, DATAWEEK 2025, and AI, Data and Robotics Forum 2025, highlighted the strategic targeting for digital transformation in the public and private sectors.

For 2026, the Group aims to further develop research streams related to cybersecurity, data analytics, artificial intelligence, 5G/6G communications, satellite communications, quantum secure communication systems, robotics, and AR/VR technologies, creating new prospects for the development of innovative applications and services. Strengthening collaborations with academic institutions and research institutions remains a key pillar of its strategy, promoting knowledge transfer and technological advancement. By actively participating in leading conferences and contributing to key discussions on artificial intelligence, climate resilience, and sustainable development, the alignment of the research map with the Group's vision for digital transformation and technological excellence continues.

The continuous monitoring and integration of global technological trends ensures the continuous development and effectiveness of the Group's solutions. In this way, Space Hellas Group creates innovative products and services that offer high added value, shaping the future of technology and enhancing sustainable development.

Strengthening Governance and Risk Management

Space Hellas Group has developed and implements a comprehensive governance and risk management framework, which supports operational resilience, regulatory compliance, and the sustainable development of its operations. The existence of robust governance and risk management mechanisms contributes to the reduction of legal and business risks, the improvement of operational efficiency, and the maintenance of the Group's competitiveness in an ever-changing business environment.

In this context, the Group has developed systems that are detailed in this Report and include policies, procedures, rules and systems that allow for the early identification and response to risks, in an effort to enhance its resilience and operational efficiency. Space Hellas (the Parent Company) seeks the systematic integration and consolidation of corporate governance principles in its major subsidiaries. Through the management system, consistency with the Group's mission and values is ensured, promoting transparency, consistency, and ethical business conduct in all its operations.

A key pillar of Space Hellas' corporate culture is its commitment to business continuity. To ensure the seamless provision of quality services and timely responses to customer requirements, the Group implements a certified Business Continuity Management System (BCMS) in accordance with the ISO 22301:2019 standard.

This system ensures the organized adoption, implementation, monitoring and continuous improvement of business continuity mechanisms, allowing for effective risk management and adaptation to crises arising from the external environment. The Business Continuity Management System is further strengthened by the Group's Business Continuity Plan, which includes critical parameters such as staff training, scenario development and testing, internal organizational resilience and strategies to restore key business functions. Through these structured mechanisms, Space Hellas enhances its crisis management capabilities, the sustainability of its operations and its corporate culture. [G1-1 10g]

At the same time, operational procedures and related controls for operational efficiency play a key role in managing risks and ensuring the effective operation of the Group. The continuous improvement of these processes can lead to more efficient management of resources, the reduction of delays and the enhancement of the quality and reliability of the services provided, creating conditions for increased productivity and long-term value.

Lack of appropriate control mechanisms or inadequate review of procedures may lead to operational errors, increased costs and reduced quality, with potential negative effects on the

Group's reputation and competitiveness. This effect can be extended to employees, as the absence of clear and effective procedures increases the daily pressure and makes it difficult to perform their duties. Instead, good organization and clear controls help create a stable and supportive work environment that enhances performance and job satisfaction.

For customers and partners, operational weaknesses can lead to delays, reduced service quality, and problems in service, which directly impacts trust and maintaining relationships.
In this context, the operational efficiency of the Space Hellas Group is ensured through the management systems it has developed and implements at all levels of its operation, as well as through the certifications it holds for all its activities, subsidiaries, and branches. Through its Quality Policy, the Group is committed to the continuous maintenance and improvement of the management systems it implements, as well as to the maintenance and renewal of its certifications, which enhance its credibility and reputation in the market.

The ISO 9001:2015 Quality Management System, which has been implemented at Space Hellas since 1994, is the main backbone on which it has built the philosophy of integrated management. It is spread horizontally across all the Group's operations, incorporating additional management systems that are also certified, which are presented below.
The Group's approach is based on the full utilization of these systems as tools for continuous improvement, prevention and transparency, integrating them into the due diligence procedures and the overall corporate governance framework. This philosophy reflects the understanding that effective risk and opportunity management—both in terms of business continuity and sustainability—is not a piecemeal process but is integrated into the company's day-to-day operations.

The identification, through the Double Significance Analysis, of issues related to operational efficiency, compliance, information security, quality and environmental performance, confirms the role of certified management systems as key prevention and control mechanisms. These systems, directly linked to the risk assessment processes, allow the Group to operate in a structured manner, make informed decisions and strengthen its long-term resilience.

Certified systems of the Group

ISO 9001:2015 (Group[15]): Quality Management System, which, through recorded procedures, ensures the quality of services and customer satisfaction

ISO 27001:2022 (Group[16]): Information Security Management System, which was developed and has been operating since 2009, ensuring the protection and security of the Group's information.

ISO 20000-1:2018 (Group): IT Service Management System, which ensures the quality and continuous improvement of the technological services provided by the Group.

ISO 14001:2015 (Group): Environmental Management System, which shows the Group's commitment to reducing the environmental footprint and the responsible development of its activities.

ISO 45001:2018 (Group): Occupational Health and Safety Management System, which ensures the protection of employees and the adherence to strict health and safety standards.

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15 It is clarified that the term "Group" includes the companies Space Hellas and SingularLogic·

16 It is clarified that this system also covers the SenseOne company.

ISO 27701:2019 (Parent[17]): Personal Data Protection Management System, which reinforces the Group's commitment to protecting the privacy and personal data of stakeholders.

ISO 22301:2019 (Group): Business Continuity Management System, which certifies the continuous and uninterrupted operation of the Group's processes, even in extraordinary circumstances.

ISO 50001:2018 (Parent): Energy Management System, which contributes to the reduction of energy consumption and the reduction of negative environmental impacts through the efficient management of energy resources.

ISO 37001:2016 (Parent): Anti-Bribery Management System, which establishes a framework for the prevention, detection and response to bribery incidents, enhancing the Group's transparency, accountability and compliance with the applicable regulatory framework and business ethics principles.

The Information Security and Management Systems Division supervises, implements and maintains all the Group's Management Systems. It also proposes the introduction of new management systems depending on the new needs and requirements that arise. The Director of Information Security and Management Systems, in accordance with the requirements of this position, has at least 10 years of work experience and appropriate certifications for systems inspection.

The Group implements a Quality Policy through an effective Integrated Management System, which covers quality, occupational health and safety, environmental management, as well as energy management. This system is aligned with the Group's business activities and complies with the requirements of the internationally recognized standards ISO 9001:2015, ISO 14001:2015, ISO

17 It is clarified that the term "Mother" exclusively refers to Space Hellas·

45001:2018 and ISO 50001:2018, ensuring a unified and systematic approach to the management of the relevant issues.

These certifications demonstrate the Group's strategic commitment to the continuous improvement of its business processes and its commitment to maintaining high standards of quality and safety at all levels of its operation.

G1-2 – Managing Supplier Relations

Space Hellas has been recognized as a Gold Partner of Microsoft, Cisco, Lenovo, and Oracle, a Titanium Partner of Dell Technologies, as well as an Alliance Partner of BT Telecommunications

Space Hellas' supply chain is a critical area of responsibility and operational excellence. As a recognized provider of innovative technological solutions, Space Hellas actively participates in the global value chain of leading technology companies, such as Cisco, Microsoft and Dell, and other houses of similar sizes, not only as a customer but also as a strategic partner. These companies impose high requirements for transparency, ethics, and sustainability, setting a strict and evolving framework of standards, to which Space Hellas responds with consistency, reliability, and a willingness to improve.

Participation in the circle of partnerships of these international technology leaders strengthens the Group's position in an extremely demanding business environment, while at the same time creating new opportunities for growth, upgrading practices, and spreading positive impact throughout the supply chain.

Based on the results of the Dual Significance Analysis, the issue of Sustainable Supply Chain was deemed to be important for the Group. It was recognized as a positive potential impact on people and the environment, as it ensures compliance with due diligence procedures for both the human rights of workers in the value chain and the protection of the environment. It was also recognized as an opportunity for Space Hellas, as the management of suppliers and partners and the relationships created with them are key elements of its business model and factors that create risks but mainly opportunities. Indeed, the integration of sustainability principles into the Group's supply chain strengthens business relationships within it, reduces the risk of disruptions and creates conditions for access to green finance, participation in tenders, the award of public contracts and development projects. At the same time, it is a proactive action to adapt to upcoming legislative requirements such as the Corporate Sustainability Due Diligence Directive (CSDDD). For the Group, the management of procurement in the upstream and downstream value chain can bring:

- Enhancing reputation and trust from customers and suppliers with high ESG requirements (mainly in public sector projects).
- Emergence as a reliable partner for international technology giants.
- Access to more competitive project calls, where responsible supply chain is a key criterion.
- Diversification and resilience of the supply chain through stable partnerships and continuous risk assessment.
- Creating long-term value by aligning procurement with sustainable development goals and strengthening the local economy.
- Strengthening and supporting smaller suppliers belonging to the Group's value chain with the aim of gradually adapting them to the new regulatory requirements.

Through the above approach, Space Hellas strengthens its operational resilience, reduces risks, seizes opportunities, and strengthens its strategic position in a world that demands sustainable, innovative, and responsible solutions.
The Group places particular emphasis on supporting the local economy by strengthening partnerships with domestic suppliers, while maintaining relationships with leading companies in the sector to ensure technological excellence and operational resilience.

102.6 million
Total purchases

61.4m
Purchases from domestic suppliers

As mentioned above, Space Hellas' supply chain is shaped through long-term partnerships and strategic alliances with leading international technology organizations. About 42% of total purchases come from companies like Cisco, Microsoft, Vodafone, British Telecom, Deutsche Telecom, Dell, Fortinet, and others — global leaders with strong sustainability performance, advanced ESG standards, and strict partner selection criteria.

42%
The total purchases of the Group concern companies such as Cisco, Dell, Microsoft, etc.

The inclusion of Space Hellas in the global value chain of these organizations is a strategic advantage, as it entails compliance with high specifications and standards while allowing it to remain a technological pioneer, competitive and aligned with international trends in responsible entrepreneurship. At the same time, these partnerships enhance transparency, quality and sustainability at every stage of the procurement process, creating opportunities for growth and long-term value for the Group.

To manage supply chain risks, strict supplier selection and evaluation criteria are applied, based on objective, quantitative and qualitative indicators. In this context, environmental and social factors are taken into account, ensuring that the partner companies are at least in line with environmental or labor legislation for existing partnerships. effort to incorporate additional ESG criteria into contracts, which concern, among others, respect for Human Rights, health and safety at work and environmental responsibility. In addition, the Group regularly examines and reviews the terms of cooperation with its suppliers, ensuring compliance with the principles of responsible and sustainable entrepreneurship. [G1-2 15a]

In 2025, 86 suppliers (domestic and foreign) were evaluated in the critical categories of suppliers such as hardware, software and technical installation services, based on specific ESG criteria, such as:

- Quality Management Systems
- Supply Chain Management
- Health and Safety
- Environmental Management
- Social Responsibility

These evaluations ensure compliance with the Group's standards and enhance transparency in any business partnership. The evaluation program will continue in 2026 with the aim of evaluating at least 50 key suppliers. The Group almost doubled the number of evaluations from the target it had set in 2023 in both 2024 and 2025. [G1-2 15a, G1-2 15b]

In 2025, the approach was strengthened and more systematically linked to the Group's risk management framework. In particular, the Risk Management Unit (MSM) assessed 29 key suppliers for the risk of corruption, incorporating the results into the annual Risk Assessment Report. In cases of low scores, relevant remarks were made, as well as a suggestion for a review of the terms of cooperation.

At the same time, the MSM continues to monitor and assess the risk of ineffective management of ESG issues, as part of the overall Risk Assessment process, ensuring the early identification of potential weaknesses and their integration into internal control mechanisms.

In the next Reports of the MDC, the systematic briefing of the Audit Committee and the Board of Directors on possible low ratings of suppliers is foreseen, strengthening the link between the supplier assessment and the Risk Assessment Report and the overall supervision at the level of top management. [G1-2 15a]

G1-3 — Prevention and detection of corruption and corruption

[G1-1 7, G1-1 9 | G1-3 18a]

The Group recognizes that ethical and integrity incidents are directly related to risks to its corporate reputation and the stability of its relationships with its stakeholders and may lead to legal or financial risks in the event of a breach of rules.

To this end, the Group has established a system for the prevention, detection and management of corruption and bribery incidents, ensuring compliance with applicable legislation and international best practices and mitigating any risk in these matters. Within the year, Space Hellas received the ISO 37001 certification for the Anti-Bribery Management System, which establishes an organized framework for the prevention, detection and response to incidents of bribery, enhancing the Group's transparency, accountability and compliance with the applicable regulatory framework and business ethics principles.

In the context of transparency and corporate ethics, a special procedure is applied for the prevention and treatment of situations of conflict of interest, which concerns all employees, regardless of hierarchical level, and is included in the Internal Regulation of Operation. In addition, for executives with administrative responsibilities, additional procedures apply for the notification of participations and transactions, both of themselves and of persons closely related to them. The Group's Code of Conduct clearly sets out the expectations for the professional and ethical conduct of employees, while the Legal Services and Regulatory Compliance Division oversees compliance with procedures and provides ongoing guidance to staff. The Group demonstrates zero tolerance towards any form of corruption, bribery, and violation of the rules of healthy competition. In the same context, a corresponding reporting channel operates for the submission of incidents or suspected incidents of bribery, ensuring the confidentiality of the process and the protection of the petitioners. At the same time, it is committed to the continuous alignment of its policies with the guiding principles of international organizations, such as the Organization for Economic Co-operation and Development (OECD) and the United Nations Global Compact. Through these measures, the Group enhances transparency, accountability, and integrity in its operations, with the aim of long-term sustainability and stakeholder trust.

Prior to the conclusion of any agreement or the execution of payments, a due diligence process is applied to evaluate third parties. This procedure is intended to avoid transactions or collaborations with entities that may be involved in corruption, bribery or conflict of interest. In addition, the relevant conventions include explicit conditions setting out compliance with the principles of integrity and transparency, as well as an anti-corruption clause. At the same time, within the framework of ISO 37001, targeted training and awareness-raising actions are implemented to strengthen the reporting culture and the understanding of the rights and protection of whistleblowers.

Finally, the Group has identified jobs that may be exposed to increased risk for corruption and bribery issues. Specifically, four positions have been identified for Space Hellas, which are filled by three people, while for the subsidiary Singular Logic, three positions have been identified, which are filled by two people. These positions concern senior management (CEO), commercial functions (Sales), as well as positions related to financial and procurement functions (Treasury/Procurement). All (100%) of the employees holding these positions participate in targeted training programs to prevent and deal with corruption and bribery, enhancing the understanding of the relevant risks and the required control mechanisms. [G1-1 10h, G1-3 21b]

Anti-Bribery Management System (ISO 37001)

The Group has developed and implements an Anti-Bribery Management System (ABMS), certified according to ISO 37001, which supports the prevention, detection and management of bribery risks throughout its activities.

Within the framework of the System, the Group has established a Whistleblower Protection & Retaliation Prevention Policy, which ensures the safe, confidential and, where required, anonymous reporting of incidents of bribery, fraud or unethical behavior. In this context, it is possible to submit petitions through more than one channel, in order to ensure that the petitioner can choose the appropriate and safe way of submission, without the process being limited exclusively to a report to a specific person. At the same time, the relevant Policy provides for the protection of whistleblowers from any form of retaliation and the fair and objective evaluation of the relevant reports.

At the same time, a specialized conflict of interest management framework is implemented within the framework of this System (Conflict of Interest Policy), which aims to identify, assess and manage situations that may be associated with bribery risks, enhancing transparency in decision-making.

The System also sets out clear roles and responsibilities for its effective implementation and supervision. In particular, the Senior Management approves the policies and procedures related to corruption and bribery, ensures the integration of anti-bribery principles into the operation of the Group, supervises results and progress, while the Compliance Officer oversees the implementation of the System, the management of reports and the conduct of investigations. Relevant departments (e.g., Compliance, Legal Services, Internal Audit, Procurement, and Financial Services) are actively involved in assessing risks, conducting due diligence, monitoring transactions, and conducting audits.

The management of reports follows a specific process, which includes submission, initial assessment, investigation, corrective action, and informing the relevant bodies, ensuring transparency and accountability. At the same time, the System is supported by regular training and awareness-raising actions, as well as by internal control and review procedures by the Management, with the aim of continuous improvement.

Anti-Corruption and Bribery Policy

[G1-1 7 | G1-3 20]

The Group has an Anti-Corruption and Anti-Bribery Policy, which includes the general and specific framework of rules that should govern its operation regarding integrity issues. The Policy explicitly states that bribery and corruption as phenomena are not tolerated within the Group. The scope of the Policy includes all employees as well as anyone acting on behalf of the Group. The competent body for the implementation of the Policy is the Director of each Department. This Policy is available to individuals within its scope through the corporate intranet.

As part of its ongoing commitment to enhance transparency and integrity, the Group amended and implemented this Policy within 2025, with special reference to its alignment with the requirements of the United Nations Convention against Corruption. At the same time, it is noted that within the Group's Code of Conduct, it is explicitly stated that its employees and associates must reject bribery in all its forms (active and passive) as well as show zero tolerance for corruption, and its contracts also include an anti-corruption clause. [G1-1 10b]

In addition, the Code of Conduct, including anti-corruption measures, is communicated and distributed to all employees upon receipt of signature, suppliers, and contractors through official channels, including training seminars and policy distribution through the company's official website. Staff members receive comprehensive instructions on policy expectations and complaint/reporting mechanisms, ensuring a shared commitment to ethical behavior across the organization. Both employees and members of the Board of Directors are trained at least once a year on corruption and bribery issues. Especially for the members of the Board of Directors, annual training has been established by the head of the regulatory compliance unit before the approval of the company's annual financial statements. [G1-3 21a, G1-3 21c]

Petition and whistleblowing procedure

[G1-1 10a, G1-1 10e]

With regard to the issue of the protection of persons who report violations of EU law, the reference procedure of Law 4990/2022 has been approved and implemented, which incorporates the regulatory content of Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019. In this context, a person responsible for receiving and monitoring these reports has been appointed. At the same time, through the adoption of the provisions of Law 4808/2021, there is protection and a reference framework for persons who report incidents of violence and harassment in the workplace. The scope of application, the categories of persons covered, the available communication channels, as well as the role of the Responsible Receipt and Monitoring of Reports (RA), are described in detail in Chapter S1 "Relevant Workforce", where the overall framework for the protection and management of relevant incidents is presented.

In the event that an employee believes that he or she has suffered or observed violence or harassment, he/she must report the incident in writing to the competent person in charge, i.e., the Director of Organization and Planning of Space Hellas, either electronically or through a meeting upon request. The Group deals with all complaints with absolute confidentiality and discretion, while investigating incidents in an appropriate manner and in cooperation with other competent services. or external consultants if deemed necessary. Complaints are examined with priority, and employees who have submitted a report are informed of the receipt and progress of the investigation. Space Hellas may take temporary measures to protect those involved, such as the movement of employees or the change of hours, depending on the need for protection and in accordance with applicable labor legislation. Employees reserve the right to report the incident to external authorities such as the Labor Inspectorate or the Ombudsman. It is noted that access to communication channels is direct and easy via email, phone, or one-on-one meeting. At the same time, it supports the complaint and cooperation with the competent authorities, providing the required information and complying with the relevant legislation on the protection of personal data. Employees can contact the SEPE Complaints Line and the Psychological Support Service, as well as appeal to the competent authorities for judicial protection, if required. At the same time, Space Hellas Group will never retaliate or take any other action, in any form, against any person falling within the scope of this policy (Article 4 of Law 4990/2022) for reporting such incidents. The prohibition of retaliation is based on Article 17 of Law 4990/2022. [G1-1 10c]

With regard to the training of the Group's employees on issues related to business conduct, care is taken for the continuous training and education of the members of the Board of Directors, the Managers, but also the other executives, especially those who have undertaken internal audit, in risk management, regulatory compliance and information systems. The Group takes care of ensuring that the specific persons monitor, at regular intervals, training seminars and take part in conferences related to their duties and the subject of their business activity. The Regulatory Compliance Unit has been designated as responsible for training and informing employees on regulatory compliance issues. [G1-1 10c]

Measurement indicators and targets

In the context of ensuring effective and responsible corporate governance, the Group has set goals that focus on transparency, accountability, ethics, compliance with the applicable regulatory framework and the strengthening of supervision and control mechanisms, with a view to supporting the long-term sustainability and resilience of the business model.

Progress towards the achievement of the governance objectives is monitored through regular internal control procedures, reports to the relevant management bodies and compliance mechanisms, as part of the overall corporate governance system. The results of the monitoring are used to review and, where necessary, update objectives and procedures, with the aim of continuously improving efficiency and accountability.

During 2025, the Group proceeded with the implementation of a series of targeted actions to strengthen the corporate governance framework, achieving substantial progress on individual targets set for the year. In particular, the review of contracts with suppliers and the integration of relevant human rights criteria into the value chain were completed, while relevant issues were integrated into the RCSA self-assessment. In the field of corruption and bribery prevention, the analysis and evaluation of the critical roles related to related risks, as discussed in a previous section of the chapter, has been completed. At the same time, in order to enhance the information and awareness of all staff on ethics and whistleblowing issues, relevant educational material was added to the corporate intranet, enhancing employees' access to basic information and guidance on relevant issues.

In addition, during the year, a certified Anti-Bribery Management System according to ISO 37001 was implemented in the parent company of the Group, while individual policies and procedures were reviewed and updated with a view to their alignment with international standards and guiding principles. Finally, additional channels of communication with stakeholders were developed and utilized, including through the questionnaire in the context of the Double Significance Analysis, employee satisfaction surveys through the Great Place to Work certification, and other initiatives of the Group (e.g., Employee feedback, Meet the CEO), enhancing the more systematic recording of opinions and expectations. It is noted that the objective of upgrading the Group's reporting and complaint system to a single framework was not achieved, as it was considered important and more effective to keep these systems separate for their better operation.

Below are the future goals set by the Group. It is noted that the targets are not certified by an independent body other than the assurance provider.

Objectives of the Group – Governance	Base Year	Target Year
Training staff in the use of new tools/processes	2024	2028
Completion of recording, documentation and updating of all basic procedures (SOPs)	2024	2028

G1-4 – Confirmed incidents of corruption or bribery

[G1-4 24a]

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reports and incidents related to the Group's Code of Conduct

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fines and court cases related to the Code of Conduct

Corruption and bribery	Places at risk	Other labour force concerned
Type of training		
Sharing information material via Intranet	✓	✓
Special online corruption and bribery training[18]	✓	
Topics Covered		
Anti-Corruption and Bribery Policy	✓	✓
Complaints procedure	✓	✓
Management Commitment	✓	✓
Ethics, ethics and transparency issues	✓	✓

[G1-4 24b]

2.8. GOING CONCERN

The Group's management estimates that the Company and the Group have sufficient resources to ensure the smooth continuation of their operation as a "Going Concern" in the foreseeable future.

18 The training on corruption and bribery, specifically for the group's critical roles, was completed in February 2026.

2.9. CORPORATE GOVERNANCE STATEMENT

1. The Corporate Governance Code to which SPACE HELLAS is subject.

SPACE HELLAS (hereinafter referred to as the "Company"), as a public limited company with securities listed on the Athens Stock Exchange, complies with the applicable legal framework, including Law 4706/2020 on corporate governance. In accordance with Law 4706/2020 and Decision 2/905/3.3.2021 of the Board of Directors of the Hellenic Capital Market Commission, the Company has adopted the Hellenic Corporate Governance Code for companies with securities listed on a stock exchange, which was issued in June 2021 by the Hellenic Corporate Governance Council ("HCGC").

This Corporate Governance Statement (hereinafter referred to as the "Statement") is prepared in accordance with Law 4548/2018, Articles 1-24 of Law 4706/2020 and the Greek Corporate Governance Code of the HCGC (hereinafter referred to as the "CCAC"), and has the following content:

A. Declaration of Compliance with the Corporate Governance Code ("CCAC").
B. Deviations from the Corporate Governance Code ("CCAC") – Justification.
C. Board of Directors – Suitability policy of the members of the Board of Directors – Committees.
D. General Meeting – Shareholders' rights.
E. Internal Control System – External Audit – Risk Management Procedures – Corporate Governance System Assessment.
F. Diversity policy.
G. Related Party Transactions.

A. Declaration of compliance with the Corporate Governance Code ("CCC").

The Company has adopted the Greek Corporate Governance Code of the Hellenic Corporate Governance Council (« CCAC"), for companies with securities listed on a stock exchange, except for the deviations explained in the corresponding section (Deviations from the Corporate Governance Code ("CCAC") – Justification).

The Corporate Governance Code is posted on the Company's website: https://www.space.gr/el/corporate-governance-code.

B. Deviations from the Corporate Governance Code – Justification.

The Company has adopted the Corporate Governance Code of the Hellenic Corporate Governance Council ("CCAC") and complies with its practices with the following deviations, taking into account the characteristics, structure and size of the Company and the market in which it operates, for which an explanation is provided.

PART A' – BOARD OF DIRECTORS

1. FIRST SECTION – ROLE AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS.

In this section and with regard to the mandatory provisions, the framework of Law 4548/2018 and especially of articles 86 par. 1, 87 par. 3, 96 par. 1, 4 par. 1 and par. 2 thereof and with regard to the provisions on the responsibilities of the Board of Directors, the capacities and the distribution of responsibilities both at the stage of the establishment of the company and subsequently (different distribution of functions among the members of the Board of Directors), the obligations of the members of the Board of Directors and third parties to whom powers may have been delegated by the Board of Directors and in relation to the corporate interest and the obligations of supervision of the decisions of the Board of Directors and the briefing of its other members on corporate affairs, the definition and supervision of the corporate governance system and its evaluation (periodically every three {3} at least financial years) in terms of its implementation and effectiveness, with appropriate actions and ensuring the adequacy and effectiveness of the Company's internal control system.

The section also includes **SPECIAL PRACTICES with no. 1.6. – 1.9. and 1.10. – 1.17** in which the Company also complies with the following differentiations – explanations, taking into account the structure of the Company's management and its representation in accordance with the assignment of responsibilities announced in the General Commercial Registry (G.C.R.), i.e. the representation by four executive members of the Board of Directors separately with the right to sign up to a limit of transactions and beyond this limit with the right to sign the Executive Chairman of the Board of Directors: and one of the remaining four executive members (i.e. two signatures) or a special decision of the Board of Directors. The specificities of the market in which the Company operates, i.e., information and communication technologies, which is constantly being shaped by the continuous changes in the digital environment through the evolution of technology and the needs in technology on a continuous basis, are also taken into account.

In this context and with regard to SPECIAL PRACTICE no. 1.9, the Company formulates its conflict of interest policy in the internal rules of operation that it has drawn up in accordance with the applicable provisions and in compliance with the legislation on corporate governance. In this way, a practice is formed within the operating regulation for the purpose of transparency and information and a stable corporate governance structure in the corporate environment. In the context of corporate operation, the evaluation of these practices is carried out as part of the periodic (at least after the end of each fiscal year) examination of the provisions of the internal operating regulation to ensure their effectiveness by the competent departments of the Company by making recommendations to the Board of Directors of the Company.

The responsibilities of the Company's Chief Executive Officer and any Deputy Chief Executive Officer (SPECIAL **PRACTICE 1.11**) are defined in terms of his capacity as an executive member of the Board of Directors and as a description in the Company's internal rules of operation.

As regards **SPECIFIC PRACTICE 1.13.**, and as part of the market in which the Company operates and the constant changes in the digital environment that require constant monitoring of developments and changes in technology that affect the commercial management of these by the Company, the Board of Directors meets regularly in the context of corporate governance and transparency service, in the presence of its non-executive members. In the context of the Board of Directors meeting for the discussion on the recommendation of the Board of Directors to the Annual Ordinary General Meeting of the Company's shareholders There is also a discussion on the activities of the Board of Directors and views are expressed as to the evaluation of the operation of the Board of Directors and the performance of its members as well as proposals for the next fiscal year, with an interactive discussion, without the need for a special meeting of the non-executive members for this purpose. which, as far as the corporate environment is concerned, are part of the structure of the operation of the Board of Directors and the necessity of decision-making with the exchange of views by all members, information, and interactive discussion. The evaluation of the members of the Board of Directors is provided for as a procedure (regular and extraordinary) in the policy of suitability of the members of the Board of Directors.

At the same time, and with regard to the corporate structure and the particularities of the market in which the Company operates, as explained above, the approach followed regarding the operation of the Board of Directors is to integrate it into the internal regulation of operation in compliance with the Articles of Association, the mandatory provisions of the law and the conduct of the meetings with the aim of holding continuous meetings with the participation of all its members, transparency, information and interactive discussion with a view to serving the Company's interests in the constantly evolving environment of information technology and communication at a digital level (explanation regarding **SPECIAL PRACTICES 1.15., 1.16. and 1.17**).

2. SECOND SECTION – SIZE AND COMPOSITION OF THE BOARD OF DIRECTORS.

The section includes sub-sections with individual mandatory provisions per chapter. In particular, mandatory provisions are provided per subsection for: 2.1.) the size of the Governing Board, 2.2.) the composition of the Management Board, 2.3.) the succession of the Board of Directors and 2.4.) the remuneration of the members of the Board of Directors with reference to individual provisions of Law 4706/2020, Law 4548/2018 and Circular 60/18.9.2020 of the Hellenic Capital Market Commission on the suitability policy of the members of the Board of Directors.

In subsections 2.2.) to 2.4.) Accordingly, special practices for compliance or explanation are also included, namely: 2.2.) Composition of the Management Board: Specific Practices 2.2.13. – 2.2.18. and 2.2.21. – 2.2.23., 2.3.) Succession of the Board of Directors: Specific Practices 2.3.1. – 2.3.4. and 2.3.7. – 2.3.9. and 2.3.10. – 2.3.12. and 2.4.) Remuneration of the members of the Board of Directors: the special practices 2.4.7. – 2.4.9. and 2.4.11. – 2.4.14.

A. With regard to subsection 2.2.) For the composition of the Board of Directors:

The company has a suitability policy in accordance with the provisions of Law 4706/2020 and the circular no. No. 60/18-09-2020 of the Hellenic Capital Market Commission, which also includes a section on diversity policy and criteria. Taking into account the changing environment of the IT and communication technologies market, with the continuous configurations in the labor market and employment in the environment of the digital ecosystem, the Company has consistently implemented a long-term strategy that focuses on fundamental priorities such as finding and retaining talented executives, their development and employment prospects in a dynamic environment. The permanent goal is to attract competent and qualified staff, to meet their expectations and their continuous professional development, in response to the high goals and dynamics of the market.

In this context, it is explained in terms of **SPECIFIC PRACTICES 2.2.13., 2.2.14. and 2.2.15.** that the Company's diversity policy included in the suitability policy implements adequate gender representation in accordance with the applicable legislation and the quota obligation is respected as a target, while it is not limited only to gender representation but also to other criteria, while with regard to senior and senior managers, diversity criteria are also taken into account, Such as gender in combination with various factors in the context of the work environment of the specific market and if necessary, taking into account the environment as it is formed during the specific time period, the preparation of a timetable for the achievement of goals is also discussed. The selection criteria for the members of the Board of Directors are included in the suitability policy as formulated and concern both individual and collective suitability, taking into account the environment, social responsibility and corporate governance, and for this reason it is not necessary to formulate another special strategic framework. However, if this is required, taking into account the particularities of the market as presented above, the case for formulating a specific strategy (SPECIAL PRACTICE 2.2.16). The suitability policy includes a specific section to allow sufficient time for the members of the board of directors to be able to fulfil their duties and the time required is determined based on the job description, role and duties of each member and takes into account the capacity and responsibilities assigned to each member of the board of directors, the number of seats held by each member as a member on other boards of directors and the resulting capacities held by that member at the same time, as well as other professional or personal commitments and conditions. Therefore, there are no specific restrictions on the number of positions held as members of the Board of Directors of the Company in other unaffiliated sociétés anonyms, other than those provided for the conflict of interest, but the restrictions are limited on a case-by-case basis and specifically in relation to the determination of the required time as mentioned above and taking into account the specific conditions of the specific market in combination with the possibility of using electronic means with regard to the management of time in the digital technology environment in which the Company operates (**SPECIAL PRACTICE 2.2.17.**). The Company has an executive member of the Board of Directors as Chairman. With regard to the non-executive members of the Board of Directors and taking into account that the corporate governance environment was formed very recently by Law 4706/2020, the Company examines on a case-by-case basis, and taking into account the conditions of the IT and communications market, the proposal for criteria for prohibiting the participation of non-executive members of the Board of Directors in the boards of directors of more listed companies, from one number and above and if approved, it will be the subject of the Corporate Governance Statement of the next fiscal year. In any case, the prohibitions on conflict of interest apply (**SPECIFIC PRACTICE 2.2.18**).

For the Company's strategy in the changing environment of digital transformation and the ecosystem required, the Chairman of the Board of Directors of the Company is chosen to be an executive member with duties and responsibilities that are decided in the context of the delegation of responsibilities by the Board of Directors and are also described in the Company's internal rules of operation. The Executive Chairman is replaced in his duties by executive members as defined in the Articles of Association of the Company and/or the minutes of the Board of Directors of the Company, relating to the assignment of responsibilities (**SPECIAL PRACTICES 2.2.21. – 2.2.23.**).

B. With regard to subsection 2.3.) On the succession of the Board of Directors:

The suitability policy of the members of the Board of Directors of the Company includes a reference to the appropriate succession plan of the members of the Board of Directors, the smooth continuity of the management of the Company's affairs and the decision-making following the departures of members of the Board of Directors, in particular the executive and members of committees. The succession plan is decided by the Board of Directors following a recommendation by the competent bodies in application of the rules for corporate governance, taking into account both the individual and collective suitability and the special conditions of the IT and communications market in the ever-changing digital environment of transformation and ecosystem in which the Company operates. In this context, the succession of the Company's Chief Executive Officer, who is an executive member of the Board of Directors (**SPECIAL PRACTICES 2.3.1. – 2.3.4**).

The Company operates a single remuneration and nomination committee in accordance with the applicable provisions, with specific duties and responsibilities, and especially with regard to the selection of the members of the Board of Directors of the Company, in accordance with its rules of operation, the internal rules of operation of the Company, and the applicable legislation. The Company does not have subsidiaries with shares listed on regulated markets, and it is not necessary for the Company's subsidiaries to have a nomination committee, taking into account the special conditions of the constantly changing market as well as their size in relation to the Company. The term of office of the Remuneration and Nomination Committee coincides with the term of office of the Board of Directors, without having to exceed that of the Board of Directors, while the Board of Directors of the Company decides on the renewal of its term of office (**SPECIAL PRACTICES 2.3.7. – 2.3.9., 2.3.10. – 2.3.12**).

C. With regard to subsection 2.4.) On the remuneration of the members of the Board of Directors:

The Company has a remuneration policy in accordance with the provisions of Law 4548/2018 (article 110). The remuneration policy has been formulated with the criterion of promoting creative performance in combination with the objectives of the Company and the objectives of the stakeholders and motivates the members of the Board of Directors to act with the aim of maximizing the long-term economic value of the Company and the optimal protection of the corporate interest. of corporate governance, the distinction of members into executive and non-executive (and independent non-executive) in accordance with the applicable legislation, and corporate social responsibility. The remuneration policy is prepared following a recommendation formulated by an independent member of the Company's Board of Directors with the assistance of the Company's financial director, the human resources manager and the Company's legal advisor, and its review, revision and implementation require the same procedure. A decision is taken by the Board of Directors at a special meeting attended by the above persons in order to avoid a conflict of interest. The remuneration policy is submitted for approval to the General Meeting of the Company's shareholders and has a duration of four (4) years from its approval. For the remuneration of the executive members of the Board of Directors of the Company, there are special provisions and special calculation factors in the remuneration policy of the Company. The executive members of the Company's board of directors are the Company's top management. The remuneration pool includes fixed and variable parts to ensure that remuneration is linked to short- and long-term operational effectiveness. For executive members, the remuneration policy covers fixed remuneration for executive board members with a fixed-term or indefinite employment relationship or a service contract, respectively, and variable remuneration to reward performance. Fixed remuneration is competitive so that it is possible to attract and retain people who have the appropriate skills and experience that the Company needs. The maintenance of competitiveness is ensured by monitoring the remuneration levels in the Company's sector of activity at Greek and/or European level, through relevant surveys. In addition to assessing the weight of the position, academic background and previous experience and talent are taken into account to determine the level of fixed remuneration. Fixed earnings make up the highest percentage of total earnings. The Company rewards performance based on predetermined, measurable, quantitative and qualitative goals, both short-term and long-term. Variable remuneration is linked to the performance of the individual, the management where he may be employed, but also the performance of the Company and the group itself. Achieving the goals at the aforementioned levels is a key component of the Company's culture, which is oriented towards efficiency combined with a healthy and sustainable working environment. The amount of variable remuneration given depends on performance in a series of quantitative and qualitative criteria, i.e., financial results, financial indicators, retention of high-potential employees, social responsibility, and adaptation to the ever-changing technological developments in the field of information and communication technologies (ICT). The objectives are set each year depending on the annual budget and the business plan of the company, taking into account the annual budget and business plan of the group. Criteria are profitability, cost versus revenue management, and market conditions at the domestic, European, and international levels. Qualitative criteria are also taken into account, namely: effectiveness and goal orientation, business initiative, influence and persuasiveness, judgment and creativity, change management and flexibility, networking of contacts, management and development of people. The quantitative criteria are determined depending on the role that each member has undertaken in the Company (does not apply to independent non-executive members). The amount of variable remuneration is calculated in the first quarter of the following year, provided that the evaluation of the objectives set has been completed, taking into account the current economic environment and the prevailing market conditions. The percentages of variable remuneration are reflected as a percentage of fixed earnings. Depending on the achievement of its quantitative and qualitative targets, the Company decides to distribute variable remuneration equal to a percentage of the total annual fixed remuneration. In each individual case, variable remuneration does not exceed 100% of the annual fixed remuneration. The payment of variable remuneration aims to mobilize towards the achievement of the corporate objectives and the maintenance of the competitiveness of the Company. The remuneration report includes a special section for the total remuneration of the members of the Board of Directors paid in the annual financial year and a table with the fixed remuneration, variable remuneration, and remuneration for Board of Directors meetings by category and in total. The Audit and Remuneration & Nomination Committees are committees of the Board of Directors, and no additional remuneration is paid (**SPECIAL PRACTICES 2.4.3., 2.4.4., 2.4.5.**).

The Chairman of the Board of Directors of the Company is an executive member. The Committee has been established in accordance with the provisions of Law 4706/2020 and its term of office is recent. The Chairman of the Remuneration and Nomination Committee is selected by the Board of Directors of the Company on the basis of an evaluation of educational and professional qualifications, without being limited to his/her previous term in the committee at least as a member (**SPECIAL PRACTICE 2.4.7.**).

Its responsibilities are defined by Law 4706/2020 (Articles 11 and 12 respectively) and its Rules of Procedure and are included in the Company's Internal Rules of Procedure. In compliance with Articles 109 to 112 of Law 4548/2018, the Remuneration and Nomination Committee: a) makes proposals to the Board of Directors of the Company regarding the remuneration policy submitted for approval to the General Meeting, According to par. 2 of article 110 of Law 4548/2018, b) makes proposals to the Board of Directors of the Company regarding the remuneration of persons falling within the scope of the remuneration policy, in accordance with article 110 of Law 4548/2018, and regarding the remuneration of the Company's main administrative executives, in particular the Head of the Internal Audit Unit, c) examines the information included in the final draft of the annual remuneration report, providing its opinion to the Board of Directors of the Company, prior to the submission of the report to the General Meeting, in accordance with article 112 of Law 4548/2018, d) identifies and proposes to the Board of Directors of the Company persons suitable for obtaining the status of member of the Board of Directors, based on a procedure provided for in its operating regulation, in accordance with the factors and criteria set by the Company and the suitability policy it adopts. The Remuneration and Nomination Committee shall use any resources it deems appropriate for the fulfillment of its purposes, including services from external consultants, and shall submit to the Board of Directors, for inclusion in the Company's corporate governance statement, a report describing its work and indicating the number of its meetings during the year (**SPECIAL PRACTICES 2.4.8. and 2.4.9.**).

The term of office of the remuneration and nomination committee coincides with the term of office of the board of directors, without having to exceed that of the board of directors, while the renewal of its term of office is decided by the board of directors of the Company. In accordance with the committee's rules of procedure, the committee uses any resources it deems appropriate for the fulfillment of its purposes, including services from external consultants. In the latter case, the assignment of the provision of services to an external consultant as well as the amount of the external consultant's remuneration for the services he will provide to the Company must have been previously approved by a decision of the Board of Directors of the Company by virtue of which the relevant proposal submitted to it by the committee is ratified. The committee, before submitting a proposal to the Board of Directors for the assignment of services by an external consultant, has sufficiently studied tenders and has carried out an evaluation of the candidates for external consultants. Following the approval of the assignment by the Board of Directors, the committee is responsible for monitoring and coordinating the work of the external consultant, while it must inform the Board of Directors of the Company of any event related to the assignment that is, in the opinion of the committee, material. The Remuneration and Nomination Committee is a committee of the Board of Directors and is responsible, in relation to remuneration, for making proposals to the Board of Directors on the remuneration policy, for the remuneration of persons falling within the scope of the remuneration policy, as well as of the Company's managers, in particular the Head of the Internal Audit Unit, and for examining information received in the final draft of the annual report by providing an opinion to the Board of Directors prior to the submission of the report to the General Meeting of the Company's shareholders in accordance with article 112 of Law 4548/2018 (**SPECIAL PRACTICE 2.4.11. and 2.4.12.**).

SPECIFIC PRACTICE 2.4.13.: The maturation of the options of the executive members of the Board of Directors of the Company is examined by the Board of Directors of the Company, if deemed necessary and following the formulation of a proposal by the competent bodies, on a case-by-case basis and taking into account the factors that are constantly being formed and changing in the IT and communications market and in the environment of digital transformation and digital ecosystems in which the Company operates.

The responsibility of the members of the Board of Directors of the Company is defined in article 102 of Law 4548/2018 (**SPECIAL PRACTICE 2.4.14.**).

3. THIRD SECTION – OPERATION OF THE BOARD OF DIRECTORS.

The section includes subsections with individual mandatory provisions for each chapter. In particular, mandatory provisions are provided for each subsection for: 3.1.) the Chairman of the Board of Directors, 3.2.) the company secretary and 3.3.) the evaluation of the Board of Directors/Chief Executive Officer succession of the Board of Directors and 2.4.) the remuneration of the members of the Board of Directors with reference to individual provisions of Law 4548/2018 (article 89 par. 1 and par. 3), Circular 60/18.9.2020 of the Hellenic Capital Market Commission on the suitability policy of the members of the Board of Directors and Law 4706/2020 (article 3 par. 1 and par. 3).
The above subsections include, respectively, special practices to be complied with or explained, namely: 3.1.) Chairman of the Management Board: specific practices 3.1.3. – 3.1.5., 3.2.) Company secretary: special practices 3.2.1. – 3.2.2. and 3.3.) Board/CEO assessment: specific practices: 3.3.1. – 3.3.5., 3.3.7. – 3.3.9., 3.3.10. – 3.3.16.

A. With regard to subsection 3.1.) for the Chairman of the Board of Directors:

The Chairman of the Board of Directors is an executive member, and his duties are referred to in the Company's internal rules of operation. Regarding **SPECIAL PRACTICE 3.1.3.** It is explained that the Chairman of the Board of Directors leads the management of the Company, is in charge, according to the organizational chart, of all the Company's divisions, and, in cooperation with the Chief Executive Officer, implements the Group's strategy. Convenes a meeting of the Board of Directors, determines the items on the agenda, chairs the meetings of the Board of Directors, and cooperates with the Chief Executive Officer to ensure the implementation of its decisions, while overseeing the provision of information and support to the members of the Board of Directors. The Shareholder Services and Corporate Announcements Unit is responsible for providing immediate, accurate and equitable information to shareholders, as well as for assisting them in exercising their rights under the law and the Company's Articles of Association. A relevant description of the structure and scope of the Shareholder and Corporate Announcements Unit is included in the Company's Internal Regulation of Operation (**SPECIAL PRACTICE 3.1.4**).

B. With regard to subsection 3.3.) For the evaluation of the Board of Directors/Chief Executive Officer:

In accordance with the suitability policy of the members of the Board of Directors of the Company, the Company monitors on an ongoing basis the suitability of the members of the Board of Directors (individual and collective) both at the regular level (regular evaluation) and extraordinarily. In accordance with the rules of operation of the Remuneration and Nomination Committee, the

Committee uses any resources it deems appropriate for the fulfillment of its purposes, including services from external consultants. In the latter case, the assignment of the provision of services to an external consultant as well as the amount of the external consultant's remuneration for the services he will provide to the Company must have been previously approved by a decision of the Board of Directors of the Company by virtue of which the relevant proposal submitted to it by the Committee is ratified. The Committee, before submitting a proposal to the Board of Directors for the assignment of services by an external consultant, has sufficiently studied tenders and has carried out an evaluation of the candidates for external consultants. Following the approval of the assignment by the Board of Directors, the committee is responsible for monitoring and coordinating the work of the external consultant, while it must inform the Board of Directors of the Company of any event related to the assignment that is, in the opinion of the committee, material. The Company's remuneration and nomination committee is responsible, with regard to nominations, for the selection of suitable persons for the acquisition of the status of member of the Board of Directors on the basis of the selection procedure provided for in its Rules of Procedure (**SPECIAL PRACTICE 3.3.3. - 3.3.6.**).

The suitability policy is prepared and approved by the Board of Directors of the Company and then submitted for approval to the General Meeting of the Company's shareholders and posted on the Company's website. Amendments to the suitability policy are approved by the Board of Directors and, if material, submitted for approval to the General Meeting. The nomination committee, the internal audit unit, as well as organizational units with a related subject matter (such as human resources and/or the legal service) can provide an effective contribution in the formulation and monitoring of the suitability policy. In accordance with the Company's Internal Rules of Procedure and the Rules of Procedure of the Remuneration and Nomination Committee, the Committee, with regard to nominations, has the responsibilities of finding suitable persons to obtain the status of member of the Board of Directors on the basis of the selection procedure of Article 2 of the Committee's Rules of Procedure and taking into account the criteria provided for in the Company's suitability policy. In accordance with the suitability policy of the members of the Board of Directors of the Company, the individual and collective suitability is assessed, and in this context the Company monitors on an ongoing basis the suitability of the members of the Board of Directors, in particular to identify, in the light of any new event, cases in which it is deemed necessary to re-evaluate their suitability. In addition to the above regular assessment of the suitability of the members of the Board of Directors, the suitability of one or more members of the Board of Directors is also assessed on an exceptional basis, in particular, in the following cases: a) when doubts arise regarding the individual suitability of the members of the Board of Directors or the suitability of the composition of the body, b) in case of a significant impact on the reputation of a member of the Board of Directors, c) in the event of an event that may materially affect the suitability of the member of the Board of Directors, including cases where the members do not comply with the Company's conflict of interest policy. Monitoring the implementation of the suitability policy is the responsibility of the Company's board of directors. The Company's internal audit unit, the nomination committee and the secretary of the Board of Directors assist in this process, where appropriate. The Company's annual corporate governance statement includes a relevant report (**SPECIAL PRACTICES 3.3.7 - 3.3.10**). The participation of members in the meetings of the Board of Directors is active. The disclosure of data in the corporate governance statement is not required. The remuneration report of the Board of Directors (article 112 of Law 4548/2018) provides a table for the total remuneration paid to the Board of Directors and also includes the remuneration of the meetings of the members of the Board of Directors in accordance with the remuneration policy, per member and in aggregate (**SPECIAL PRACTICE 3.3.11**).

The evaluation of the Chief Executive Officer, an executive member of the Board of Directors, as well as of the other members of the Board of Directors, is carried out in the context of the Board of Directors meeting for the discussion on the recommendation of the Board of Directors to the annual ordinary general meeting of the Company's shareholders, with an interactive discussion. The remuneration of the Chief Executive Officer is determined in accordance with the Remuneration Policy (**SPECIAL PRACTICE 3.3.12**).

In accordance with the suitability policy of the members of the Board of Directors of the Company, the candidate members of the Board of Directors, before assuming their position, are informed about the culture, values and general strategy of the Company and the principles of corporate governance, so that they are as aware as possible. In addition, all members of the Board of Directors are informed during their term of office by the Secretary of the Board of Directors on matters concerning the Company (**SPECIAL PRACTICE 3.3.13**).

The evaluation of the Company's committees is carried out by the members of the Committees through interactive discussion (**SPECIAL PRACTICE 3.3.14**).

In the context of the meeting of the Board of Directors for the discussion on the recommendation of the Board of Directors to the annual ordinary general meeting of the shareholders of the Company, there is also a discussion on the activities of the Board of Directors and views are expressed as to the evaluation of the operation of the Board of Directors and the performance of its members as well as proposals for the next fiscal year. With an interactive discussion, without the need for a special meeting of the non-executive members, who, as far as the corporate environment is concerned, are part of the structure of the operation of the Board of Directors and the necessity of decision-making with an exchange of views by all members, information and interactive discussion. The evaluation of the members of the Board of Directors is provided for as a procedure (regular and extraordinary) in the policy of suitability of the members of the Board of Directors. In the context of the procedure and because the Company's committees are committees of the Board of Directors, a brief description of the individual and collective evaluation process of the Board of Directors, the committees, as well as a summary of any findings and corrective actions (**SPECIAL PRACTICES 3.3.15. - 3.3.16**).

PART B – CORPORATE INTEREST

4. FOURTH SECTION – OBLIGATION OF LOYALTY & DILIGENCE.

This section includes the mandatory provisions of article 96 par. 1 of Law 4548/2018 and article 5 par. 3 of Law 4706/2020. Special practices for compliance or explanation are also mentioned, for which the following explanations are given:

In accordance with the suitability policy of the members of the Company's Board of Directors, all members of the Board of Directors actively participate in the meetings and make their own correct, objective and independent decisions and judgments in the performance of their duties, taking into account the recommendations or opinions of independent bodies or committees operating in the Company in accordance with the law and formulated, if required, at the meetings of the Board of Directors (**SPECIAL PRACTICE 4.3.**). The members of the Board of Directors shall ensure that they are not absent from meetings without a justified reason (**SPECIAL PRACTICE 4.4.**). In accordance with the suitability policy, all actual and potential conflicts of interest at board level are adequately communicated, discussed, documented, decided and properly managed (i.e. the necessary measures to limit conflicts of interest are taken). Other professional commitments of the members of the Board of Directors (including significant non-executive commitments to companies and non-profit institutions) are assessed after their disclosure as part of the evaluation process of the nominee members and thereafter in the context of the evaluation of the Board of Directors, in accordance with the suitability policy **(SPECIAL PRACTICE 4.5.).**

5. FIFTH UNIT – SUSTAINABILITY.

The promotion of the company's corporate interest and competitiveness is part of the specific conditions of the market of information technology and communication technologies in which the Company operates and the ever-changing environment of digital ecosystems and is therefore associated with many constantly changing factors and conditions both domestically and at European level (**SPECIAL PRACTICE 5.2.**). The Company monitors the ESG disclosure guide of the

Athens Stock Exchange, as in force, and in the context of the annual financial report includes in non-financial reporting sections on its performance on environmental, social activity and corporate governance issues, in relation to the AthexESG index and provided that it meets the relevant criteria (**SPECIAL PRACTICES 5.3., 5.7., 5.10.**). The Company complies with the legislation on corporate governance and complies in this context with its obligations (**SPECIAL PRACTICES 5.4. – 5.8.**). The Executive Management of the Company is informed by its competent bodies about the developments in new technologies and environmental issues and about the procedures for the integration of changes in the corporate environment, if required and after the formulation of a recommendation (**SPECIAL PRACTICE 5.9.**).

PART C' – INTERNAL CONTROL SYSTEM

6. SIXTH MODULE – INTERNAL CONTROL SYSTEM.

This section includes mandatory provisions of Law 4706/2020 and in particular articles 2 par. 7, 4 par. 3, 13 par. 1a, 15 par. 1, 16 par. 1aa, the decision of the Board of Directors of the Hellenic Capital Market Commission 1/891/30.9.2020 and the circular 60/18.9.2020 of the Hellenic Capital Market Commission. SPECIAL **PRACTICES 6.8. and 6.9 are also included.** For compliance or explanation, the following explanations are given:

Based on the new Regulation of Operation of the Internal Audit Unit, the Internal Audit System includes the above, and refers to them and complies with the Decision of the Hellenic Capital Market Commission No. A. 1/891/30.09.2020 (Government Gazette 4556/15.10.2020), which specifies the provisions of case (i) of paragraph 3 and paragraph 4 of article 14 of Law 4706/2020, regarding the evaluation of the Internal Control System (IAS) and defines the obligation to develop an Internal Control System framework, which is that of the "Internal Control Integrated Framework" and is proposed by the COSO committee, in which reference is made to point 68 of the CCAC issued by the Hellenic Capital Market Commission.

The Audit Environment is the component that sets the "tone" in the Company, i.e., the board of directors - top management, at all levels of the Company as well as to any external partners, in order to indicate the importance of integrity and ethical values – through their instructions, actions and behavior – to support the functionality of the Internal Audit System. In case of deviation at any level of the Company, it sets procedures that will evaluate the efficiency of individuals and work groups and will recognize these deviations against the expected Operating Rules.

The Control Environment is essentially the sum of many individual elements that determine the overall organization and the way of administration and operation of the Company.
The review of the Control Environment shall include in particular the following:

Integrity, Ethical Values & Management Conduct: It is examined whether a clear framework of integrity & ethical values has been developed that governs the decision-making of the board of directors, and whether there are monitoring procedures in place for their faithful observance, so that any discrepancies can be identified in a timely manner and corrected appropriately.

Organizational Structure: It is examined whether the organizational structure of the Company provides the framework for the planning, execution, control and supervision of corporate operations through an organizational chart for all its business units and operational activities according to which the main areas of responsibility within the Company are delineated and the appropriate lines of reference are established, depending on the size of the Company and the nature of its operations.

Board of Directors: The structure, organization and mode of operation of the Board of Directors and its committees are examined: in particular with regard to the following issues: a) the relationship with the executive administration, b) the responsibilities for supervising the operation and effectiveness of the SEE and c) the composition of the Board of Directors (e.g. size, suitability and diversity of the members of the Board of Directors, etc.).

Corporate Responsibility: The operation of the top executive management and the way in which it establishes, under the supervision of the Board of Directors, the appropriate structures, reference lines, areas of responsibility and competence to achieve the Company's objectives are examined.

Human Resources: Indicatively, the practices of recruitment, remuneration, training and performance evaluation of staff are examined to demonstrate management's dedication to the principles of integrity, ethical values and cognitive competence of the staff.
Therefore, similarly, point 69 of the SPECIAL PRACTICES has been provided for in what will be included and what is referred to in the Internal Audit Operating Regulation, as updated.

In both SPECIAL PRACTICES, a relevant provision has been made since the Internal Audit Regulation was updated, as the direction of the Capital Market is the COSO Framework, which is clear and clearly defines the Internal Control System.

PART D' – SHAREHOLDERS, INTERESTED PARTIES

7. SEVENTH SECTION: GENERAL ASSEMBLY.

This section includes mandatory provisions of articles 116 and 113 par. 1 and par. 2 of Law 4548/2018. Special practices are also included, for which the following are explained:

The General Meeting of the Company's shareholders is held in accordance with the applicable provisions and in relation to the rights of shareholders and minority rights and with a view to serving its interests. The invitation to the general meeting includes the information required in accordance with Law 4548/2018 and is published in the manner provided by law for companies with shares listed on the Athens Stock Exchange. To the extent that the questions of the shareholders regarding items of the agenda are not answered during the General Meeting, the Company may request their submission in writing and reserve the right to respond to them after the completion of the meeting, always taking into account the rights of minority shareholders, as defined in Law 4548/2018 (**SPECIAL PRACTICES 7.4. – 7.6.**).

8. EIGHTH SECTION: PARTICIPATION OF SHAREHOLDERS.

This section includes the mandatory provisions of articles 13 par. 1c and 141 par. 6 of Law 4548/2018 and special practices for which the following explanations are given:

The Company complies with its obligations regarding the information of shareholders and access to information, without discrimination, taking into account the legislation on the protection of personal data, on confidentiality and with a view to serving the interests of the Company. On the Company's website, all information required by the applicable legislation is posted in compliance with the applicable legislation (and Law 4706/2020 and Law 4548/2018), and there is a special section "Investors" for the information of investors. The Company has also provided for the direct communication of shareholders with the Shareholder Services Unit with the possibility of sending an e-mail, in addition to other methods of communication. For the ways of communication between shareholders and the Company, there is also a special category in the frequently asked questions in the "Investors" section of the Company's website (**SPECIAL PRACTICES 8.3. – 8.5.**).

9. NINTH SECTION: INTERESTED PARTIES.

In this section there are no mandatory provisions, while there are special practices to comply with or explain, for which the following explanations are given: The Board of Directors is competent to decide on any act concerning the management and representation of the Company, the management of its assets and the general pursuit of the Company's business purpose. In this context and taking into account the special conditions of the IT and technology market The Company's communication with its customers and suppliers, businesses, scientific, educational and university bodies, media, public bodies, on issues related to the Company's activities is mainly through the use of electronic media and social media, in a dynamic environment, while communication with shareholders is specifically provided for in the previous section (**SPECIAL PRACTICES 9.1. and 9.2.**).

C. Board of Directors – Suitability policy of the members of the Board of Directors – Committees.

C.1. Composition of the Board of Directors.

The Board of Directors, as the supreme administrative body of the Company, is competent to decide on any act concerning the management of the Company, the management of its assets and the general pursuit of its purpose.

The Board of Directors that manages the Company is composed of nine members and consists of five (5) executive members, one (1) non-executive and three (3) independent non-executive members.

The independent non-executive members are not less than one third (1/3) of the total number of its members, and in any case, they are not less than two (2).

A different person is elected to the Board of Directors as Chairman and a different person as Chief Executive Officer. The Chairman of the Board of Directors of the Company is an executive member of the Company, and, in accordance with article 8 par. 2 of Law 4706/2020, the Board of Directors of the Company has appointed a Vice-President and one of its non-executive members.

Below is a table with the members of the board of directors from 01-01-2025 to 31-12-2025, their capacity – as executive, non-executive or independent, as determined by the general meeting or the board of directors – and the position of each member, the duration of each member's term of office (including the expiration date) as well as information regarding the number of shares of the Company held by each member of the board of directors (as of 31-12-2025):

Full Name	Status – Position	Date of entry into office and possible re-election	End of Term	Number of Shares
Spyridon D. Manolopoulos,	Chairman, Executive Member	18/6/2020	10/9/2026	1.113.027
Panagiotis C. Bellos,	Vice President, Executive Member	18/6/2020	10/9/2026	1.061.128
Ioannis A. Mertzanis,	CEO, Executive Member	18/6/2020	10/9/2026	127.806
Ioannis A. Doulaveris	Executive Member	18/6/2020	10/9/2026	108.437
Anastasia K. Paparizou	Executive Member	18/6/2020	10/9/2026	0
Theodoros N. Chatzistamatiou	Vice-President, Non-Executive Member	18/6/2020	10/9/2026	29.796
Emmanouil I. Chatiras	Independent Non-Executive Member	18/6/2020	10/9/2026	0
Anna S. Kalliani	Independent Non-Executive Member	13/5/2021	10/9/2026	0
Eirinaios G. Theodorou	Independent Non-Executive Member	10/10/2022	10/9/2026	0

Changes in the composition of the Board of Directors during the fiscal year 2025:

- In the year 2025, there were no changes in the composition of the Board of Directors.

The CVs of the persons who served as members of the Board of Directors during the fiscal year 2025 are set out below, from which it appears that the Board of Directors of the Company has, at the individual and collective level of its members, the knowledge, skills, experience and experience required for the exercise of its responsibilities in accordance with the Company's suitability policy that came into force in accordance with the applicable provisions, including achieving adequate gender representation, the Company's business model and strategy. The CVs of the active members are also posted on the Society's website: https://www.space.gr/el/team. It is clarified that apart from the members of the board of directors, there are no other senior executives according to IAS 24 (also relevant: MAR Regulation) and therefore the CVs and the number of shares refer only to the members of the board of directors of the company (EK 20/03/2023 "questions and answers").

It is noted that the Board of Directors, with its decision dated 21/04/2026, i.e., before the publication of the Company's annual financial report, in accordance with the provisions of article 9 par. 3 of Law 4706/2020, after reviewing the fulfillment of the independence criteria in accordance with article 9 par. 1 and 2 of Law 4706/2020 in the person of its independent non-executive members, unanimously found that all independent non-executive members of the Board of Directors of the Company met the independence criteria of article 9 par. 1 and 2 of Law 4706/2020 and for the financial year 1/1/2025 – 31/12/2025.

Spyridon Manolopoulos, Executive Chairman
Spyros D. Manolopoulos was born in Athens in 1976. He is a graduate of Doukas School, a graduate of the Law School of the National and Kapodistrian University of Athens, and holds a master's degree in the field of International Commercial Law (LL.M.) from King's College London (KCL) of the University of London. His professional activity began in the law firm "Fortsakis, Diakopoulos, Mylonogiannis and Associates" as a trainee lawyer. He then practiced law, maintaining a private law office and as a legal advisor to businesses, gaining experience mainly in commercial law and public procurement issues. He worked as a legal advisor at Space Hellas Group from 2005 to 2011. Since 2011, he has assumed the position of Executive Vice President, and since July 2013, he has been Executive Chairman.

Panagiotis Bellos, Executive Vice President
He was born in Athens in 1972. He graduated from DEREE COLLEGE – American College of Greece in 1997 with a degree in Business Administration and Marketing. In 1996, in parallel with his studies, he started working as a trainee in the then newly established Marketing department of Space Hellas. In 2002, he played a leading role in the establishment of the group company Space Vision S.A., which specializes in offering integrated audiovisual solutions to businesses and professionals and undertakes

its operation in the capacity of General Manager. In 2012, it was decided that Space Vision would join the technological solutions of Space Hellas, so it undertook to integrate the audiovisual solutions into the parent company's Offering as a new product group, while at the same time handling the reorganization of the Group's Marketing and Business Development Division, from the position of Director. At the same time as the group's Chief Marketing Officer, in 2013 he joined the Board of Directors of Space Hellas as an executive member.

Ioannis Mertzanis, CEO – Executive Member

Dr. Ioannis Mertzanis is a graduate of the National Technical University of Athens (1985-1990) of the Department of Electrical & Computer Engineering and holds an MSc (1991-1992) in Telematics with distinction from the University of Surrey, Great Britain, having received a scholarship from the English Chamber of Commerce. He also holds a PhD (1995-1999) in "QoS provisioning in Broadband Satellite Multimedia Networks" from the same University, with a scholarship from the Center for Communications Systems Research. He started his professional career in 1987 at Micrologic, working in computer repair and assembly and customer service. In the period 1990-1991 and 1992-1993, he worked as a research associate at the Mobile Radio Communications Laboratory of the NTUA in the research programs ESPRIT and ACTS on wireless and mobile communications, as well as participated in the radio coverage studies that were carried out for the first time in Greece, for Panafon. In 1994-1995, he worked at G-Systems in the HP test & measurements application and system development department as Product Manager of the HP-VEE platform and Sales Support Software Engineer. Between 1995 and 1999, during his PhD, he worked at the Centre of Communication Systems Research (CCSR) of the University of Surrey, as a research associate and project manager. He was responsible for the management and technical execution of a large number of European and National (UK) projects in the area of broadband satellite networks, playing a leading role in issues related to the performance evaluation of 3G networks and the simulation of multimedia applications. From 1997 to 1998, he was a consultant to the evaluation committee of Inmarsat HORIZONS as an expert of SATCONSULT, UK. During his work at CCSR he undertook consultative studies on behalf of DERA (Defence Evaluation and Research Agency UK). He started at Space Hellas in 1999 in the position of Project Manager as scientific manager in European and national development programs, and in the development of new services and products. In 2001, he was appointed Director of Research and Technological Development of the Space Hellas group with the main role of coordinating the group's research activity, with the aim of developing innovative solutions and services. In 2003, he took over as General Manager of Space Net, a subsidiary of the Space Hellas group that specialized in telecommunications, telematics, and the development of high-tech applications. In mid-2005, he assumed the position of General Manager of Services and Applications of Space Hellas and became an executive member of the Company's Board of Directors, where he remains to this day. From this position, he contributed decisively to the reorganization and transformation of the group in the field of System Integration, as well as its expansion abroad. In July 2013, he assumed the position of Executive Vice President & COO, while since June 2015, he has held the position of CEO of the Space Hellas group. Dr. Ioannis Mertzanis has over 30 publications in international scientific journals and conferences and has participated in the studies of the International Organization for Standardization (ETSI) on Broadband Satellite Multimedia Networks. He has served as Vice Chair of the Advanced Satellite Mobile Systems Task Force (ASMS-TF), an expert at the European Commission, and an evaluator of IEEE, IJSC, and ETRI scientific textbooks.

Ioannis Doulaveris, Executive Member
He was born in 1968 in Athens. He is a graduate of the Department of Applied Informatics of the Athens University of Economics and Business (ASOEE), specializing in Finance, and holds a master's degree "MSc in International Business and Finance" from the South Bank University of London. He is a member of the Economic Chamber of Greece and holds a Class A Accountant Tax Consultant license. At Space Hellas, he has been working since 1998 in various positions of responsibility, and since December 2007 he has held the position of Chief Financial Officer of the Group. In July 2012, he joined the Board of Directors of Space Hellas as an Executive Member. He has many years of professional experience in Financial Management, Economic Analysis, and Strategy.

Anastasia Paparizou, Executive Member
He was born in 1962 in Melitaia, Domokos. He is a graduate of the Department of Economics of the National & Kapodistrian University of Athens as well as the Higher Educational Institute of Piraeus of the Department of Accounting & Finance. He is a member of the Economic Chamber of Greece. He has been working at Space Hellas since 1987. She holds the position of Director of Warehouse Accounting & Costing. In August 2017, he joined the Board of Directors of Space Hellas as an executive member. He has many years of professional experience in Accounting, Costing and Financial Applications.

Theodoros Chatzistamatiou, Vice President – Non-Executive Member
Mr. Theodoros Chatzistamatiou was born in Athens on 3-7-1949. He is a graduate of the Department of Mathematics of the University of Athens (1973) and of NCSR Demokritos (1973), while in the period 1975-1976 he studied analysis and programming. He has a rich professional experience in the field of informatics from 1975 until today, both in the private and public sector. In 1977, he was Head of Payroll at the General Staff of the Navy of the Ministry of National Defense, responsible for planning and analysis. In the period 1990-1993, he was the managing director of the state-owned company under the name: Hellenic Information Systems S.A., a subsidiary of ETVA, and, assuming the position

of administrator of the Mediterranean Integrated Program (IMP) for Informatics, he achieved the absorption of the IMP to 97% within two years (from 13% when it was). In 1993, he served as secretary at the General Secretariat of Information Systems of the Ministry of Finance. In the period 1994-1999, he held the position of director of the Hydrographic Service. In the period 1999-2006, he was the president of POWER S.A. From 2000 to 2012, he was the president and managing director of the company Master Hellas Consulting S.A. In the period 2009-2013, he was the chairman of the board of directors of DEUCALION S.A. He is the author of the book: "Language Learning COBOL" (1982), and his articles have been published in sectoral and daily press (1983-1992). He also has many years of educational experience in informatics, as in the period 1981-1987 he was a professor of computer languages at the School of Computer Programmers of the Ministry of National Defence. He has participated in a number of complex IT projects. He is fluent in English. As of 17-03-2016, he was an independent non-executive member of the Board of Directors of Space Hellas.

Emmanouil Chatiras, Independent Non-Executive Member
Manos Chatiras was born in Athens on 03-08-1977. He is a recognized executive with proven expertise and experience in business, with significant successes in the financial sector in London and New York. His experience in building new business ideas in multinational organizations gives him an invaluable knowledge of how international businesses operate. Today, he is the CEO & Co-Founder of CURITY PHARMA S.A. (formerly HEXO MED S.A.). He has over 15 years of investment management experience and financial experience. From 2009 to 2019, he excelled at Deutsche Bank in London. He began his career at Deutsche Bank as Head of Hedge Fund Research and Investment at Corporate & Investment Bank. In 2013, he moved to Deutsche Bank's Fund Management division as Global Head of Hedge Funds. Since 2016, he has been Managing Director - Global Head of Multi-Asset Products, Deutsche Bank Corporate & Investment Bank, and Member of the Executive Committee of Global Investment Solutions. Under Mr. Chatiras' guidance, his team had direct responsibility for managing $12 billion and was repeatedly recognized as a Best Overall Investment Platform. Prior to working for Deutsche Bank, he was Chief Investment Research Director at Credit Agricole and was a member of Credit Agricole's investment committee. He started his professional career in 2004 in New York as a hedge fund analyst at Lyra Capital LLC. During his financial career, he has been involved in most markets, including the IT market, having analyzed Hedge Fund investments in the IT field. He is the author of academic and practical papers published by Wiley Publications as well as The Journal of Alternative Investments. He holds an MBA from the University of Massachusetts in the USA and a basic degree in Economics and Management of IT companies from the University of Maine in the USA, where he graduated with distinction.

Anna Kalliani, Independent Non-Executive Member (as of 13.05.2021)

Ms. Anna Kalliani has been President of the Hellenic-British Chamber of Commerce since 2017, having been elected for a 2nd three-year term. Ms. Kalliani is professionally active in the field of financial & strategic advisory services, and is the owner of Anirva International Strategic Advisors Ltd. She has over 20 years of professional experience in investment banking, having started her career as a financial analyst at Citibank, and then held various positions in investment banking at HSBC and the Investment Bank (Emporiki) in Greece, as well as Deloitte & Touche. Over the years, he has gained expertise in M&A, Listings, Privatizations, Identification & Evaluation of Investment Opportunities and Financial Planning. Since 2005, he has been a financial and strategic advisor to investors, investment funds, heads of companies and boards of directors, providing advice on the formulation and evaluation of strategic issues, search and evaluation of investment opportunities, acquisitions & mergers, and capital raising. In addition, since 2008, he has gained expertise in international business networking, strategic issues management, and business public relations. Ms. Kalliani holds an MBA from the University of Chicago (Chicago Booth) and a degree in Economics from the Athens University of Economics and Business, having been admitted and graduated first in Greece, while she had also received a scholarship from Fulbright.

Eirinaios Theodorou, Independent Non-Executive Member (as of 10.10.2022)

Born in Athens in 1982, Eirinaios Theodorou graduated from the Department of Administration of the University of Patras in 2005 with a distinction of performance from the State Scholarships Foundation (IKY). Today, he is the President of the Board of Directors and co-founder of FK Consulting Services S.A. In 2008, he completed the master's degree in professional training of the Institute of Certified Public Accountants, and since 2016, he has had a license to practice the profession of Certified Public Accountant. Since 2009, he has been registered in the Register of Internal Auditors of the Ministry of Finance and has served as Head of Internal Audit in large Organizations (OASA, ERT, IDIKA). He has held the Class A accountant license since 2014. In 2013, he obtained the "CRMA" certification from the International Institute of Internal Auditors. He has been a lecturer in accounting and tax seminars as well as in procedures for recording operating regulations and evaluating internal control systems in private training centers. He has participated in more than 100 audit and consulting projects for both domestic and international clients, covering a wide range of industrial sectors (Technology & Telecommunications, Industry, Natural Gas, Real Estate, Shipping, Construction, Hospitality & Leisure, Health Units). He has been in charge of company valuations, M&A projects, and Strategic and Business Plans. In 2022, he joined the Board of Directors of Space Hellas as an independent non-executive member and holds the position of President of the Audit Committee and member of the Remuneration and Nomination Committee.

The members of the Board of Directors of the Company, from 01-01-2025 to 31-12-2025, have notified the Company of the following other professional commitments:

Member of the Board of Directors	Brand Name	Property
Spyridon Manolopoulos	**1.** SINGULARLOGIC INFORMATION SYSTEMS AND IT APPLICATIONS S.A. **2.** SENSE ONE TECHNOLOGIES SINGLE MEMBER S.A. **3.** SPACE HELLAS (MALTA) LTD **4.** RADIANT TECHNOLOGIES INTEGRATED IT SYSTEMS COMMERCIAL AND INDUSTRIAL SOCIETE ANONYME **5.** ELLINIKA ANAMNISTIKA S.A. **6.** ASSOCIATION OF INFORMATION TECHNOLOGY AND COMMUNICATION ENTERPRISES (S.E.P.E.). **7.** BRITISH HELLENIC CHAMBER OF COMMERCE **8.** ASSOCIATION OF LISTED COMPANIES (ENISET **9.** GREEK-AMERICAN SELECTION	**1.** Chairman of the Board of Directors **2.** Chairman of the Board of Directors **3.** Director **4.** Chairman of the Board of Directors **5.** Chairman of the Board of Directors **6.** First Executive Vice President **7.** Member of the Board of Directors **8.** Member of the Board of Directors **9.** Member of the Board of Directors
Panagiotis Bellos	**1.** SENSE ONE TECHNOLOGIES SINGLE MEMBER S.A. **2.** SINGULARLOGIC INFORMATION SYSTEMS AND IT APPLICATIONS S.A.	**1.** Member of the Board of Directors **2.** Member of the Board of Directors
Ioannis Mertzanis	**1.** SINGULARLOGIC INFORMATION SYSTEMS AND IT APPLICATIONS S.A. **2.** SENSE ONE TECHNOLOGIES SINGLE MEMBER S.A.	**1.** Chief Executive Officer **2.** Chief Executive Officer **3.** Director

Member of the Board of Directors	Brand Name	Property
	3. SPACE HELLAS Doo Beograd-Stari Grad **4.** SPACE ARAB LEVANT TECHNOLOGIES COMPANY **5.** Web- IQ B.V.	**4.** General Manager **5.** Non executive member of the BoD
Ioannis Doulaveris	**1.** SINGULARLOGIC INFORMATION SYSTEMS AND IT APPLICATIONS S.A. **2.** SENSE ONE TECHNOLOGIES SINGLE MEMBER S.A. **3.** SPACE HELLAS (CYPRUS) LTD **4.** SPACE HELLAS (MALTA) LTD	**1.** Member of the Board of Directors **2.** Member of the Board of Directors **3.** Director **4.** Secretary
Theodoros Chatzistamatiou	**1.** SINGULARLOGIC INFORMATION SYSTEMS AND IT APPLICATIONS S.A. **2.** RADIANT TECHNOLOGIES INTEGRATED IT SYSTEMS COMMERCIAL AND INDUSTRIAL SOCIETE ANONYME **3.** ELLINIKA ANAMNISTIKA S.A.	**1.** Member of the Board of Directors **2.** Member of the Board of Directors **3.** Member of the Board of Directors
Anna Kalliani	**1.** BRITISH HELLENIC CHAMBER OF COMMERCE **2.** Anirva International Strategic Advisors Ltd **3.** PeopleCert International Ltd, Cyprus	**1.** President **2.** Owner **3.** Director
Emmanouil Chatiras	CURITY PHARMA S.A.	CEO & Co-Founder
Eirinaios Theodorou	**1.** FK CONSULTING SERVICES S.A. **2.** ELTON INTERNATIONAL TRADE S.A. (ELTON)	**1.** President of the Board of Directors **2.** President of the Audit Committee

C.2. The obligations, duties and mode of operation of the Board of Directors of the Company.

The Board of Directors is competent to decide on any action concerning the management of the Company, the management of its assets and the general pursuit of the purpose of the Company.

The responsibilities of the Board of Directors are determined by the Company's Articles of Association and the existing legislation. According to the Company's Articles of Association and Law 4548/2018, after its election by the general meeting, the Board of Directors is formed into a body for the election of the Chairman, the Vice-Presidents and the Chief Executive Officer. At the same meeting, it is also decided to delegate responsibilities to its members or to third parties.

In the current period, responsibilities have been assigned to the Executive Chairman of the Board of Directors, the Chief Executive Officer, the Executive Vice President and the Executive Member, Mr. Ioannis Doulaveris. For better coordination of corporate affairs, the Board of Directors may appoint a committee in which executives of the Company's corporate structure participate. As far as the right of signature is concerned, this is given up to a certain financial limit, beyond which the Board of Directors is bound by a decision of the Board of Directors in accordance with the specific provisions of the relevant minutes of the Board of Directors of the Company (representation and assignment of responsibilities published in the General Commercial Registry).

Each member of the Board of Directors is obliged to strictly observe the secrets of the Company, which have become known to him due to his capacity as a consultant.

The members of the Board of Directors and any third party to whom it has delegated responsibilities are prohibited from pursuing their own interests that are contrary to the interests of the Company, in accordance with article 97 of Law 4548/2018.

The members of the Board of Directors and any third party to whom responsibilities have been assigned must promptly disclose to the other members their own interests, as well as any other conflict of interest with those of the Company or its affiliates, within the meaning of Law 4548/2018, arising from the exercise of their duties.

The members of the Board of Directors who participate in any way in the management of the Company, as well as its directors, are prohibited from acting, without the permission of the general meeting or the relevant provision of the Articles of Association on their own behalf or on behalf of third parties, acts that fall within any of the Company's objectives, as well as to participate as general partners or as sole shareholders or partners in companies that pursue such purposes.

The Board of Directors must meet at the Company's headquarters whenever the law, the Articles of Association or the needs of the Company require it. The Board of Directors may also validly meet at a place other than the Company's registered office, in Greece or abroad, provided that all its members are present or represented at the meeting and no one objects to the holding of the meeting and the taking of decisions. The meeting of the Board of Directors may be held by teleconference for some or all members.

In this case, the invitation to the members of the Board of Directors shall include the necessary information and technical instructions for their participation in the meeting.

The convening of the Board of Directors may be requested by at least two (2) of its members by means of a request to its Chairman or his deputy, who are obliged to convene the Board of Directors in time, so that it convenes within seven (7) days from the submission of the application. The application must, under penalty of inadmissibility, clearly state the issues that will concern the Board of Directors. If the Board of Directors is not convened by the Chairman or his substitute within the above deadline, the members who requested the convocation are allowed to convene the Board of Directors within a period of five (5) days from the expiration of the above deadline of seven (7) days, notifying the other members of the Board of Directors.

The Board of Directors is convened by the Chairman or his substitute by invitation sent by fax or by e-mail, notified to its members at least two (2) working days before the meeting and at least five (5) working days if the meeting is to be held outside the Company's headquarters. The invitation must also clearly indicate the items on the agenda, otherwise, decision-making is allowed only if all the members of the board of directors are present or represented and no one objects to the decision-making.

Each director may validly represent only one other director appointed by the absent director by written letter addressed to the management board. Each councilor shall validly represent only one of the other councilors who are absent.

The Board of Directors shall have a quorum and shall meet validly when half of the directors are present or represented in this half of the directors, but the number of directors present or represented may never be less than three (3). In order to find the quorum number, any resulting fraction is omitted.

At the meetings of the Board of Directors, the duties of secretary are performed by a member of the Board of Directors or the legal advisor of the Company, if requested. The secretary takes care of the minutes of the meetings of the Board of Directors, making sure that all the views expressed by its members are recorded.

Unless otherwise provided by law, the decisions of the Board of Directors are validly taken by an absolute majority of the members present and represented. Each councilor has one vote, and when he represents an absent councilor, he has two (2) votes. In the event of a tie, the vote of the Chairman of the Board of Directors prevails.

The minutes of the Board of Directors are signed by the members present. Copies of the minutes are officially issued by the Chairman or the Vice-Chairman or the Chief Executive Officer (in case he does not also have the position of Chairman) or a member of the Board of Directors appointed by decision of the Board of Directors, without any other validation being required.

According to article 94 of Law 4548/2018, the preparation and signing of minutes by all members of the Board of Directors or their representatives is equivalent to a decision of the Board of Directors, even if no meeting has been preceded. This regulation also applies if all the directors or their representatives agree that their majority decision will be recorded in minutes, without a meeting. The relevant minutes are signed by all councilors. The signatures of the consultants or their representatives may be replaced by an exchange of messages by e-mail or other electronic means. The minutes drawn up are recorded in the book of minutes, in accordance with article 93 of Law 4548/2018.
In the context of the meeting of the Board of Directors for the discussion on the recommendation of the Board of Directors to the annual ordinary general meeting of the shareholders of the Company, there is a discussion on the activities of the Board of Directors and views are expressed regarding the evaluation of the operation of the Board of Directors and the performance of its members as well as proposals for the next fiscal year. With an interactive discussion, without the need for a special meeting of the non-executive members, which, in terms of the corporate environment, are part of the structure of the operation of the Board of Directors and the necessity of decision-making with an exchange of views by all members, information and interactive discussion. The evaluation of the members of the Board of Directors is provided for as a procedure (regular and extraordinary) in the policy of suitability of the members of the Board of Directors. In this context, and because the Company's committees are committees of the Board of Directors, the Corporate Governance Statement does not include a brief description of the individual and collective evaluation process of the Board of Directors, the committees, as well as a summary of any findings and corrective actions.

The members of the Board of Directors of the Society.

The Board of Directors that manages the Company is composed of nine members and consists of five (5) executive members, one (1) non-executive and three (3) independent non-executive members. The independent non-executive members are not less than one third (1/3) of the total number of its members, and in any case, they are not less than two (2).

The members of the Board of Directors, who may be shareholders of the Company or third parties (non-shareholders), are elected by the General Meeting of the Company's shareholders for a six-year term, which is exceptionally extended until the expiry of the deadline within which the next ordinary general meeting must be convened and until the relevant decision is taken. If a fraction occurs, it is rounded to the nearest whole number.

The members of the Board of Directors are elected or appointed in accordance with articles 78 to 80 of Law 4548/2018 and in compliance with the relevant provisions of the legislation on corporate governance. In accordance with Law 4706/2020, the Company has a remuneration and nomination committee which identifies and proposes to the Board of Directors persons suitable for obtaining the status of member of the Board of Directors, based on the procedure provided for in its rules of operation and taking into account the criteria provided for in the Company's suitability policy. For the selection of candidates, the nomination committee takes into account factors and criteria determined by the Company, in accordance with its suitability policy.

In case of resignation, death, or any other loss of the status of a Board of Directors member, the Board of Directors may elect its members to replace the member who has disappeared. This election by the Board of Directors is made by decision of the remaining members, if there are at least three (3), and is valid for the remainder of the term of office of the member being replaced. The decision of the election shall be made public and announced by the Board of Directors at the next General Meeting, which may replace the elected member, even if no relevant item has been mentioned on the agenda. In case of resignation, death or in any other way loss of membership or members of the Board of Directors, the remaining members may continue the management and representation of the Company without replacing the missing members, in accordance with paragraph 1 of article 82 of Law 4548/2018, provided that their number exceeds half of the members, as they had before the occurrence of the above events. In any case, these members may not be less than three (3).

The directors must attend and participate in the meetings of the board of directors without fail. The continuous absence of a consultant from the meetings for one (1) year without a justified reason or without the permission of the Board of Directors is equivalent to his/her resignation from the Board of Directors, which, however, is valid only from the moment the Board of Directors decides on this, and its relevant decision is recorded in the minutes.

The Company submits to the Hellenic Capital Market Commission the minutes of the meeting of the Board of Directors or the General Meeting, which has as its subject the constitution or term of office of the members of the Board of Directors, within twenty (20) days from its end.

Executive members of the Board of Directors of the Company.

The executive members deal with the day-to-day management issues of the Company, exercising management and representation duties of the Company, in accordance with the Articles of Association and applicable legislation, in particular the provisions of Laws 4548/2018 and 4706/2020.

The executive members of the Governing Board shall be responsible for the implementation of the strategy set out therein and shall consult at regular intervals with the non-executive members of the Governing Board on the appropriateness of the strategy implemented.

In addition, the executive members shall inform the Board of Directors in writing without delay, in any existing crisis or risk situations, as well as when circumstances require to take measures that are reasonably expected to significantly affect the Company, such as when decisions are to be taken regarding the development of the business activity and the risks undertaken, which are expected to affect the financial situation of the Company. The information shall be provided by the Executive Members either jointly or separately, by submitting to the Board of Directors a report on their assessments and proposals, if necessary.

The individual allocation and assignment of responsibilities to the executive members of the Board of Directors (such as, indicatively, representation of the Company, inter alia, vis-à-vis public services, legal entities of the public or private sector and banks) takes place by a relevant decision of the Board of Directors and provides for the right to sign up to the monetary limit set by the Board of Directors in its decision. Beyond this limit, the Board of Directors takes a decision at a special meeting for the commitment of the Company, in accordance with the specific provisions of the relevant minutes of the Board of Directors of the Company which have been posted on the G.E.MI.

By decision of the Board of Directors, its executive members may authorize third parties – non-members – to carry out specific – individual acts. Such persons may be mainly managers of the Company as the case may be.

The Chairman of the Board of Directors of the Company.

In the event that the Chairman of the Board of Directors of the Company is an executive member, the Board of Directors of the Company appoints at least one Vice-Chairman from among its non-executive members. The Chairman of the Board of Directors cooperates with the Chief Executive Officer and the other members of the Board of Directors of the Company for the development and implementation of the Company's objectives in accordance with the provisions of the Company's Articles of Association and applicable legislation.

In this context, the Chairman of the Board of Directors of the Company:

- leads the management of the Company, is in charge, according to the organizational chart, of all its departments and, in cooperation with the CEO, implements the Group's strategy
- convenes a meeting of the Board of Directors and determines the items of the agenda.
- chairs the meetings of the Board of Directors
- cooperates with the Chief Executive Officer to ensure the implementation of the decisions of the Board of Directors
- convenes the Board of Directors on an extraordinary basis, if necessary
- in cooperation with the Chief Executive Officer, proposes the members of the
- cooperates with the Chief Executive Officer in preparing the agenda of the Board of Directors meetings
- collaborates with the Chief Executive Officer in providing instructions and directions to the new members of the Board of Directors
- represents the Company before any authority in accordance with the minutes of the Board of Directors on the assignment of responsibilities
- If the Chairperson of the Governing Board is an executive member of the Governing Board, the executive functions shall be defined by the Governing Board. The Executive Chair may be replaced by a non-executive Vice-President for the exercise of the Chairperson's non-executive duties
- oversees the provision of information and support to the members of the Board of Directors.
- encourages dialogue between the Company, its shareholders and other stakeholders, and promotes the facilitation of understanding of the concerns of shareholders and other stakeholders by the Board of Directors

The Chairman of the Board of Directors reports to the Board of Directors of the Company

The CEO.

The Chief Executive Officer is an executive member of the Board of Directors and works with the Chairman and the Board of Directors to develop and implement the Company's objectives.
In this context, the CEO:

- Participates in the definition of the Company's strategy, together with the Chairman and the other executive members who make up the Board of Directors.
- Participates in the definition of all the objectives and the way they are implemented.
- is responsible, together with the Chairman and the Board of Directors, for determining the remuneration policy of the Company.
- Promotes the image and vision of the Company.
- Participates in the process of approving productive investments.
- Promotes and formulates cooperation agreements with foreign companies (representation, marketing, distribution of products, etc.).
- Cooperates with banking institutions and decides on financing and lending issues.
- Co-decides on staff recruitment.
- Co-decides and approves the general operating expenses of the Company.
- Co-decides on the formulation of the Company's pricing policy and discount policy.
- Takes decisions and sets priorities mainly in matters of investment, financing, pricing policy and products.
- Directs the activities of the staff, mainly of the commercial departments of the company.
- Participates in regular meetings with:
  - Chairman of the Board of Directors.
  - Board of Directors.
  - Banks.
  - Subsidiaries of the company.

The Chief Executive Officer reports to the Board of Directors of the Company.

The Vice President(s) of the Board of Directors of the Company.

In accordance with the Company's Articles of Association, the Board of Directors elects one or more Vice-Presidents from among its executive and/or non-executive members.
The Company has two Vice Presidents of the Board of Directors, one executive and one non-executive, who participate in all its meetings and are responsible for promoting corporate issues in

accordance with the provisions of the law (Law 4548/2018 and Law 4706/2020) and the Company's Articles of Association.

Non-Executive members of the Board of Directors of the Company.

The non-executive members of the Board of Directors are responsible for overseeing and promoting all corporate matters.

The non-executive members of the Board of Directors of the Company exercise their responsibilities in accordance with the Articles of Association and the applicable legislation, in particular the provisions of Laws 4548/2018 and 4706/2020, and do not have executive responsibilities in the management of the Company other than the general duties due to their capacity as members of the Board of Directors. The non-executive status of the members of the Board of Directors shall be determined by the Board of Directors, in accordance with applicable law.

The non-executive members of the Company's Board of Directors, including the independent non-executive members, are mainly responsible for systematically supervising and monitoring the decision-making of the management and in particular they monitor and examine the Company's strategy and its implementation, as well as the achievement of its objectives, ensure the effective supervision of the executive members, including monitoring and auditing their performance and consider and express views on proposals made by executive members, based on existing information.

Independent non-executive members of the Company's board of directors.

The non-executive members of the Board of Directors of the Company are appointed as independent non-executive members of the Board of Directors of the Company, who, upon their appointment or election and during their term of office, meet the independence criteria of article 7 of Law 4706/2020. The independent non-executive members are elected by the general meeting of the Company's shareholders or are appointed by the Board of Directors in case of replacement of a resigned independent member and are not less than 1/3 of the total number of members and, in any case, are not less than two (2), in accordance with the provisions of the applicable legislation.
In particular, a non-executive member of the Board of Directors is considered independent if, at the time of his/her appointment and during his/her term of office, he/she meets the requirements of article 9 par. 2 of Law 4706/2020, as in force from time to time.

The fulfillment of these conditions for the designation of a member of the Board of Directors as an independent member shall be reviewed by the Board of Directors at least on an annual basis per financial year and in any case before the publication of the annual financial report, which shall include a relevant finding. In the event that it is found that the conditions have ceased to be met in the person of an independent non-executive member, the Board of Directors shall take the appropriate steps to replace him, as specified by law.

With regard to the fiscal year 2025 and until the date of signing this statement, the Board of Directors, following a review of the legal independence requirements of article 9 of Law 4706/2020, finds that its independent non-executive members meet the independence criteria of article 9 of Law 4706/2020.

The independent members of the Board of Directors may submit, individually or jointly, reports and separate reports from those of the Board of Directors to the ordinary or extraordinary general meeting of the Company's shareholders, if they deem it necessary.

A non-executive member of the Board of Directors is considered independent if, at the time of his/her appointment and during his/her term of office, he/she does not hold, directly or indirectly, a percentage of voting rights greater than zero, five percent (0.5%) of the Company's share capital and is free from financial, business, family or other types of dependency relationships, which may affect his/her decisions and his/her independent and objective judgment, while a relationship of dependency exists in particular in the cases referred to in article 9 par. 2 of Law 4706/2020.

Obligations of the members of the Company's Board of Directors to defend the company's interest.
Each member of the Board of Directors is obliged to strictly observe the secrets of the Company, which have become known to him due to his capacity as a consultant.

The members of the Board of Directors and any third party to whom it has delegated responsibilities are prohibited from pursuing their own interests that are contrary to the interests of the Company, in accordance with article 97 of Law 4548/2018.

The members of the Board of Directors and any third party to whom their responsibilities have been assigned must promptly and adequately disclose to the other members of the Board of Directors their own interests, which may arise in the Company's transactions which fall within their duties, as well as any other conflict of interest with those of the Company or its affiliated companies within the meaning of Law 4548/2018, that arises in the exercise of their duties.
Consultants who participate in any way in the management of the Company, as well as its directors, are prohibited from acting without the permission of the general meeting on their own behalf or on

behalf of third parties, acts that fall within any of the purposes pursued by the Company, to participate in any of the purposes pursued by the Company as well as to participate as general partners in companies pursuing such purposes.

The members of the Board of Directors have the collective duty to the Company to ensure that: a) the annual financial statements, the management report and the corporate governance statement and b) the consolidated financial statements, the consolidated management reports and, where separately provided, the consolidated corporate governance statement are prepared and made public, in accordance with the requirements of the relevant provisions, and, where applicable, with the international accounting standards that have been adopted.

C.3. Suitability policy of the members of the Company's Board of Directors.

The Company implements a suitability policy for the members of the Board of Directors (hereinafter referred to as the "suitability policy") in accordance with the provisions of article 3 of Law 4706/2020 on corporate governance, as in force, Law 4548/2018 as in force, Law 5178/2025 as in force, circulars no. 60/18-09-2020 - 60/29-04-2025 (update of circular 90/18-09-2020) of the Hellenic Capital Market Commission and the Company's Articles of Association.

The suitability policy is prepared and approved by the Company's board of directors and is then submitted for approval to the general meeting of the Company's shareholders and posted on the Company's website. Amendments to the suitability policy are approved by the Company's board of directors and, if material, submitted for approval to the general meeting.

The Company's suitability policy was approved by the Board of Directors of the Company (decision of the Board of Directors dated 11-06-2021) and subsequently approved by the 35th Ordinary General Meeting of Shareholders on 17-06-2021 and amended to comply with the provisions of Law 5178/2025 and the updated Circular 60/29-04-2025 of the Hellenic Capital Market Commission by the decision of the 39th Ordinary General Meeting of Shareholders dated 19-06-2025 (item 8) following the relevant decision of the Board of Directors of the Company on 11-06-2025, following the recommendation of the remuneration and candidacy committee dated 06-05-2025 (minutes dated 06-05-2025).

The amendments concern the addition: a) in section I. 1 of the amended provisions, and in paragraph 4. of case d) concerning the observance of the percentages for the balanced representation of the sexes in the board of directors in accordance with articles 3A and 3B of Law

4706/2020 and b) in section III A. of paragraphs 3., 4. and 5. which are paragraphs 8., 9. and 10. of circular 60 / 29-04-2025 of the Hellenic Capital Market Commission.

The suitability policy has been posted on the company's website: https://www.space.gr/el/corporate-governance-code, in accordance with the applicable provisions.

The suitability policy is in accordance with the Company's internal operating regulations, as in force from time to time, and with the corporate governance code implemented by the Company and includes: a) the principles relating to the selection or replacement of the members of the Board of Directors, as well as the renewal of the term of office of the existing members, b) the criteria for the evaluation of the suitability of the members of the Board of Directors, in particular as regards the guarantees of ethics, reputation, adequacy of knowledge, skills, independence of judgment and experience in the performance of the tasks assigned to them, (c) the provision of diversity criteria for the selection of the members of the Board of Directors and (d) the criteria and procedure for the selection of the members of the Board of Directors, in accordance with the percentages for gender balance in the Board of Directors, in accordance with articles 3A and 3B of Law 4706/2020.

The suitability policy aims to ensure quality staffing, effective operation, and fulfillment of the role of the Board of Directors based on the general strategy and the medium- to long-term business aspirations and planning of the company with the aim of promoting the corporate interest.

Monitoring the implementation of the suitability policy is the responsibility of the Company's board of directors. The remuneration and nomination committee, the internal audit unit, as well as organizational units with a related subject (such as human resources and/or the legal department) can provide an effective contribution in the formulation and monitoring of the suitability policy.

The Company monitors the effectiveness of the suitability policy, periodically evaluates it at regular intervals or when significant events or changes occur, and modifies the suitability policy and reviews its design and implementation, taking into account, inter alia, the recommendations of the nomination committee and the internal audit unit and any external bodies, if required.

C.4. Meetings of the Board of Directors.

During the fiscal year 2025, 195 meetings of the Board of Directors of the Company were held, and all members of the Board of Directors participated in all meetings.

C.5. Remuneration of the members of the Board of Directors.

Remuneration policy of the members of the Board of Directors.

The remuneration policy is drafted and approved by the Board of Directors at a special meeting, taking into account or adopting the recommendation of the Remuneration and Nomination Committee, and its review and revision require the same procedure, while in any case the concurring vote of all independent members of the Board of Directors will be required.

The company is obliged to submit the remuneration policy for approval to the general meeting whenever there is a material change in the conditions under which the approved remuneration policy was drawn up and, in any case, every four (4) years from its approval.

According to the Articles of Association of the Company, the members of the Board of Directors are entitled to receive remuneration or other benefits, in accordance with the law and the provisions of the Company's Articles of Association and, where applicable, the Company's remuneration policy. Any other compensation or remuneration of the members of the Board of Directors shall be borne by the Company only if it has been authorized and approved by a special decision of the General Meeting of Shareholders.

The remuneration and any other remuneration of the non-executive members of the Board of Directors are determined in accordance with Law 4548/2018.

The remuneration process is characterized by objectivity, transparency and professionalism and is free from conflicts of interest.

The remuneration policy of the members of the Board of Directors of the Company covers all remuneration consisting of fixed remuneration, variable remuneration, meeting fees and compensation paid by the Company to the members of the Board of Directors in accordance with applicable law.

The total remuneration includes fixed and variable parts to ensure the link between remuneration and short-term and long-term operational efficiency: Fixed remuneration for executive members and/or non-executive members (other than independent members) of the Board of Directors with a fixed-term or indefinite employment relationship or a service contract, respectively, and variable remuneration that rewards the above for their performance. Employment contracts are of fixed or indefinite duration, while for the determination and payment of salary and as far as employment contracts are concerned, labor legislation is observed, and there are no notice periods or grounds for termination beyond those provided for in labor law.

Depending on the position (executive / non-executive members / independent non-executive members of the Board of Directors), the individual duties and the possible assignment of a managerial position to the Company, additional remuneration is provided due to the needs of the position and the level of responsibility, such as the use of a company mobile phone, the use of a company car and private health insurance.

Remuneration of the members of the Board of Directors for the fiscal year 2024.

For the fiscal year 2025, the 39th Annual General Meeting of the Company's shareholders on 19.06.2025 has pre-approved the remuneration and compensation of the members of the Board of Directors and decided for the year 2025 that the fixed remuneration for the members associated with the Company through an employment relationship will be at the level of €672,000 from €627,332. In 2024, the variable remuneration (bonus) will amount to a maximum of €124,000. That is, at the same levels as in 2024, which concern the achievement of the targets set for the year 2024 and will be paid in 2025.

Also, the general meeting decided to pay, with regard to the extraordinary remuneration of the members of the board of directors for their preparation and participation in the meetings of the body during the fiscal year 2025, a fixed (flat-rate) remuneration, in accordance with the remuneration policy approved by the ordinary general meeting of shareholders of the company on 12-06-2023, which (remuneration) will amount to € 54,000 for executive members and € 24,000 for non-executive members, except for (a) the independent non-executive member of the Board of Directors of the company who is also the President of the Audit Committee and who will receive a fee amounting to € 24,000 for the performance of the duties of the President of the Audit Committee while he will not receive any remuneration for his participation in the meetings of the Board of Directors, In accordance with the relevant provision of the Company's remuneration policy and (b) the Non-Executive Vice President who will be remunerated with € 44,000, in any case regardless of the number of meetings.

Finally, at the 39th Ordinary General Meeting of Shareholders on 19.06.2025, it was decided that the variable remuneration (bonus) regarding the achievement of the targets of the fiscal year 2025 that will be paid within 2026 will be formed in accordance with the Company's remuneration policy, and, in any case, up to the maximum quantitative limit given by the said pre-approval.

It is noted that at the Annual General Meeting of Shareholders that will take place in 2026 for the approval of the financial year 2025 results, the Remuneration Report of the Board of Directors for the remuneration paid during the fiscal year 2025 will be submitted for approval, in accordance with article 112 of Law 4548/2018 and the remuneration policy of the Company.

C.6. Committees of the Board of Directors.

The Board of Directors has two (2) committees, staffed exclusively by its members, the Audit Committee and the Remuneration and Nomination Committee. The Operating Regulations of the two committees have been approved by the Board of Directors and are posted on the Company's website.

Audit Committee.

The audit committee consists of three (3) members. It is a committee of the board of directors, i.e., a committee consisting exclusively of non-executive members of the board of directors elected by the general meeting of shareholders. It may be an independent committee, consisting only of third parties or non-executive members of the board of directors and third parties. The members as a whole have demonstrably sufficient knowledge in the field in which the Company operates (i.e. telecommunications, information technology, security) and at least one (1) member has demonstrably sufficient knowledge and experience in accounting and auditing (International Standards), or is a suspended chartered accountant, who must attend the meetings of the audit committee related to the approval of the company's financial statements and in order for the audit committee to be able to implement the responsibilities and obligations set out in paragraph 3, article 44 of Law 4449/2017.

The term of office of the members of the audit committee is similar to that of the board of directors.

The audit committee appoints one of its members as chairman, while the secretary of the Board of Directors performs the duties of secretary. The secretary takes care of the minutes of the meetings of the Committee, making sure that all the views expressed by its members are recorded.
The purpose of the audit committee is to monitor the audit of the Company's financial statements and the financial reporting process, the external audit system, the effectiveness of the internal audit system, risk management and corporate governance procedures, as well as the internal audit unit, the selection of the Certified Public Accountants or auditing firms appointed to audit its financial statements. (regular and substitute auditors of Law 4548/2018), the review and monitoring of the independence of the Company's certified auditors or auditing firms, in compliance with the provisions of Regulation (EU) 2016/679 on the protection of personal data.

The Audit Committee has a regulation of operation in accordance with the provisions of the applicable legislation, which is approved by the Board of Directors of the Company and posted on the Company's website (https://www.space.gr/el/corporate-governance-code), as well as CVs of its members. The discussions and decisions of the audit committee are recorded in minutes, which are signed by the members present, in accordance with Article 93 of Law 4548/2018.

By the decision of the 34th Annual General Meeting of the Company's shareholders on 18.06.2020, Mr. Theodoros Th. Gakis (President of the committee/independent non-executive member of the BoD), Mr. Emmanouil I. Chatiras (member of the Committee/independent non-executive member of the Board of Directors) and Mr. Athanasios N. Patsouras (member of the Committee/independent non-executive member of the Board of Directors) were elected as members of the Audit Committee – with the same term as the members of the Board of Directors. Subsequently, following the resignation of the independent non-executive member of the Board of Directors of the Company and member of the Audit Committee, Mr. Athanasios Patsouras, as a member of the Board of Directors and by extension of the Audit Committee, the Board of Directors of the Company by its decision dated 13.05.2021 and after examining the suitability criteria and the conditions of independence of article 44 of Law 4706/2020 and articles 10 and 74 par. 4 of Law 4449/2017, as well as the no. prot. 1508/17-7-2020 circular of the Hellenic Capital Market Commission, appointed Mr. Theodoros N. Chatzistamatiou, non-executive Vice President of the Board of Directors of the Company, as a new member of the Audit Committee, replacing the resigned Mr. Athanasios Patsouras, for the remainder of the term of office of the Committee, which is identical to that of the Board of Directors of the Company. For the above election, the fact that the new member, like the other members of the Audit Committee, has sufficient knowledge in the Company's field of activity was also taken into account. This election was announced at the 35th Annual General Meeting of the Company's shareholders on 17.06.2021. The audit committee, at the meeting of 13.05.2021, was reconstituted into a body as follows: Theodoros Gakis (President/independent non-executive member of the Board of Directors), Emmanouil Chatiras (member/independent non-executive member of the Board of Directors) and Theodoros Chatzistamatiou (member/non-executive Vice-President of the Board of Directors).

It is noted that the decision of the 36th Ordinary General Meeting of the shareholders of the company on 22.06.2022 (item 8) determined the type, composition (number of members and capacities) and the term of office of the audit committee of the company in accordance with articles 44 of Law 4449/2017 and 74 par. 4b of Law 4706/2020 and specifically that: (a) the type of audit committee must be a committee of the board of directors according to the company's practice until then, i.e. a committee consisting of non-executive members of the board of directors (article 44 par. 1 (aa) of

Law 4449/2017, as in force) who in their majority will be independent (article 44 par. 1 (d) of Law 4449/2017, as applicable) (b) the composition of the Audit Committee should be, according to the Company's practice until then, three members (c) the term of office of the members of the Audit Committee should coincide with the term of office of the Board of Directors of the Company, which is six years and is exceptionally extended until the expiry of the deadline, within which the next ordinary general meeting must be convened and until the relevant decision is taken, i.e. no later than September 10, 2026, subject to any recurring or postponed meeting.

Subsequently, due to the resignation of the independent non-executive member of the Board of Directors of the Company, Mr. Theodoros Gakis, as a member of the Board of Directors and by extension as a member of the Audit Committee, the Board of Directors of the Company by its decision dated 11.10.2022 (minutes of the meeting dated 11.10.2022), after taking into account the relevant recommendation of the Remuneration and Nomination Committee of the Company with this reasoning, With the content of which all the members of the Board of Directors agreed and the assumptions of which it adopted in full and unchanged, after verifying and ascertaining that the new member is independent in accordance with the provision of article 44 par. 1 point (d) of Law 4449/2017 as he meets the independence criteria of article 9 of Law 4706/2020 (as verified by the Board of Directors of the Company by virtue of its decision of 10.10.2022) and confirmed, and on the basis of his CV and all documents, statements and information obtained from him, from the Company internally and from external sources that the new member meets the other specifications set out in article 44 of the Law 4449/2017 appointed the independent non-executive member of the Board of Directors of the Company, Mr. Eirinaios Theodorou, as a new independent member of the Audit Committee, until the next general meeting of the Company's shares, which will decide on the attribution of the status of independent non-executive member to the above member elected by the Board of Directors either to another existing member or to a new member elected by the general meeting, in accordance with the provisions in force.

The audit committee, at the meeting of 11.10.2022, was reconstituted into a body as follows: Eirinaios Theodorou, independent non-executive member of the Board of Directors, who has sufficient knowledge and appropriate experience in the field in which the company operates, sufficient knowledge and appropriate experience in auditing and accounting as a suspended Certified Public Accountant and will be obligatorily present at the meetings of the Committee related to the approval of the company's financial statements (President), Emmanouil Chatiras, independent non-executive member of the Board of Directors (member), Theodoros Chatzistamatiou, non-executive Vice-President of the Board of Directors (member).

The above appointment was announced at the next General Meeting of the Company's shareholders on 12.06.2023 (9th item of the agenda), which decided to definitively assign the status of independent non-executive member of the Board of Directors of the Company to Mr. Eirinaios Theodorou, and was subsequently confirmed by the decision of the Board of Directors of the Company dated 13.06.2023.

Subsequently, the audit committee, at the meeting of 14.06.2023, was reconstituted into a body as follows: Eirinaios Theodorou, President, independent non-executive member of the Board of Directors of the Company, Emmanouil Chatiras, Member, independent non-executive member of the Board of Directors of the Company, Theodoros Chatzistamatiou, Member, non-executive Vice President of the Board of Directors of the Company.

The audit committee, in accordance with its rules of procedure, meets at least four (4) times a year.

During the fiscal year 2025, fifteen (15) meetings of the audit committee were held, and all its members participated in all the meetings.

The following is the report of the Audit Committee regarding the financial year: 01.01.2025 – 31.12.2025, as well as the subsequent actions for the use of the report, until the approval by the Board of Directors of the annual financial statements:

AUDIT COMMITTEE ACTIVITY REPORT

FISCAL YEAR 01.01.2025 – 31.12.2025

in accordance with case i) of paragraph 1 of article 44 of Law 4449/2017

SPACE HELLAS TELECOMMUNICATIONS SYSTEMS AND SERVICES S.A.,

INFORMATION TECHNOLOGY AND SECURITY – PRIVATE ENTERPRISE PROVIDING SECURITY SERVICES

Agia Paraskevi, April 2026

Dear Shareholders and representatives of the Company's shareholders,

On behalf of the Audit Committee of the Company and in my capacity as its Chairman, we submit the present Report of the Activities of the Audit Committee for the fiscal year 2025 (01.01.2025 – 31.12.2025), in accordance with case i) of paragraph 1 of article 44 of Law 4449/2017 and in accordance with the no. 427/22.2.2022 circular of the Hellenic Capital Market Commission, this is issued together with the Company's Annual Financial Report for the fiscal year 2025 and is a distinct part of its content.

The Report aims to inform you about the work of the Audit Committee in ensuring the Company's compliance with the applicable legislative and regulatory framework, the integrity of financial information and the management of related risks.

1. Purpose & Composition of the Audit Committee

Purpose

The purpose of the Audit Committee is to support the Board of Directors in matters of oversight of the quality and integrity of financial information and financial statements, the evaluation of the effectiveness of internal control and risk management systems, as well as the monitoring of the statutory audit of the annual and consolidated financial statements.

The Regulation of Operation of the Audit Committee was drafted in accordance with the applicable legislation (Law 4706/2020, Regulation (EU) No. 537/2014 and relevant circulars of the Hellenic Capital Market Commission), was approved by the Board of Directors and is posted on the Company's website (https://www.space.gr/el/corporate-governance-code).

Throughout the fiscal year 2025, the Audit Committee operated independently of the Company's Management and had full and unhindered access to all information and data necessary for the exercise of its duties. The Company's Management provided the necessary infrastructure and personnel for the effective fulfillment of its work.

Composition

The Audit Committee is a committee of the Board of Directors of the Company and consists of three (3) non-executive members, most of them independent, who meet the eligibility criteria. Two (2) of them are independent non-executive members who meet the independence requirements of article 9 of Law 4706/2020.

The Chairman of the Audit Committee is a suspended Certified Public Accountant and has proven sufficient knowledge in accounting and auditing (international standards) and is required to attend the meetings related to the approval of the Financial Statements. All members have sufficient knowledge of the Technology & Telecommunications sector in which the Company operates.

The composition of the Audit Committee, as in force throughout the year 2025, is as follows:

Full Name	Status in the EU	Position on the Board of Directors	Term of office up to
Eirinaios Theodorou	President	Independent non-executive member	10/09/2026
Emmanouil Chatiras	Member	Independent non-executive member	10/09/2026
Theodoros Chatzistamatiou	Member	Non-executive member	10/09/2026

MEMBERS' CURRICULUM VITAE

Eirinaios Theodorou, President: Born in Athens in 1982, he graduated from the Department of Administration of the University of Patras in 2005. He is the Chairman of the Board of Directors and co-founder of FK Consulting Services S.A. He completed his master's degree at SOEL (2008) and holds a license as a Certified Public Accountant since 2016. Since 2009, he has been registered in the Register of Internal Auditors of the Ministry of Finance and has served as Head of Internal Audit in large organizations (OASA, ERT, IDIKA). He holds the CRMA certification from the IIA (2013). Since 2022, he has been an independent non-executive member of the Board of Directors of Space Hellas.

Emmanouil Chatiras, Member: Born in Athens on 03.08.1977. CEO & Co-Founder of CURITY PHARMA S.A. (formerly HEXO MED S.A.) He has over 15 years of experience in investment management. From 2009 to 2019, he was employed by Deutsche Bank in London, where he served as Global Head of Multi-Asset Products. Holds an MBA from the University of Massachusetts and a bachelor's degree in Economics from the University of Maine.

Theodoros Chatzistamatiou, Member: Born in Athens on 03.07.1949. Graduate of Mathematics of the National and Kapodistrian University of Athens and Analysis-Programming of NCSR "Demokritos". He has extensive professional experience in IT since 1975, both in the private and public sectors. He has served, among others, as Chief Executive Officer of Hellenic Information Systems S.A., Secretary of the General Secretariat for Information Systems and Chairman of POWER A.E.L.D.E. Independent non-executive member of the Board of Directors of Space Hellas since 2016.

2. Responsibilities of the Audit Committee

Without prejudice to the responsibility of the members of the administrative body, the responsibilities of the Audit Committee are defined in par. 3 of article 44 of Law 4449/2017 and specifically:

- a. Informs the Board of Directors of the outcome of the statutory audit and explains how the audit contributed to the integrity of the financial information and what the role of the Audit Committee was in this process
- b. Monitors the financial reporting process and makes recommendations or proposals to ensure its integrity
- c. Monitors the effectiveness of its internal control, quality assurance and risk management systems, without infringing its independence

- d. Monitors the statutory audit of the annual and consolidated financial statements and in particular its performance,
- e. Supervises and monitors the independence of statutory auditors in accordance with Articles 21, 22, 23, 26 and 27 and Article 6 of Regulation (EU) No. 537/2014, and in particular the appropriateness of the provision of non-audit services,
- f. Is responsible for the selection process of Statutory Auditors and proposes the Statutory Auditors to be appointed in accordance with Article 16 of Regulation (EU) No. 537/2014, as well as for the amount of their remuneration.

The responsibilities are detailed in Article 4 of the Rules of Procedure of the Audit Committee.

3. Audit Committee Meetings

Within the framework of its responsibilities, the Audit Committee meets regularly at least four (4) times a year and extraordinarily if necessary. During the fiscal year 2025, fifteen (15) meetings were held, all with unanimous decisions. All members participated in all meetings, and the relevant minutes were kept.

Depending on the subject matter and on a case-by-case basis, the Head of the Internal Audit Unit, the Risk Officer, the Certified Public Accountants, as well as the Company's managerial executives were invited and participated, in order to provide the necessary information and clarifications.

The Audit Committee exercised its duties with full operational autonomy under the direction of its Chair, who is responsible for convening meetings and setting the agenda.

In a total of fifteen (15) meetings, a total of twenty (20) issues were examined. Of these, eight (8) concerned Internal Audit, six (6) External Audit, four (4) Financial Reporting, and two (2) Corporate Governance.

The topics of the meetings covered all the responsibilities of the Audit Committee in accordance with Article 44 of Law 4449/2017.

N/A	Date	Main topics
1	20.01.2025	Internal Audit
2	21.01.2025	Internal Audit / Corporate Governance
3	14.02.2025	Risk Management
4	19.02.2025	External Audit
5	10.04.2025	Internal Audit
6	23.04.2025	Financial Reporting
7	24.04.2025	Financial Reporting
8	25.04.2025	External Audit
9	16.06.2025	External Audit
10	17.07.2025	Internal Audit / Risk Management
11	10.09.2025	External Audit
12	25.09.2025	Financial Reporting
13	31.10.2025	Internal Audit / Corporate Governance
14	24.10.2025	Internal Audit
15	28.12.2025	Internal Audit

The Audit Committee has an Annual Work Programme which it monitors and updates after each meeting. Indicatively, the Program includes:

- Approval and monitoring of the execution of the annual audit plan of the Internal Audit Unit.
- Monitoring, reviewing and evaluating the process of preparing financial information.
- Monitoring the effectiveness of the SEE through the work of the MEE and the OEL.
- Overview of the management of the main risks and their periodic review.
- Overview of key accounting assumptions for the individual and consolidated financial statements.
- Proposal for the appointment of a Certified Public Accountant.

- Review of financial reports before their approval by the Board of Directors.
- Annual Report on the Activities of the Audit Committee.

The above works were implemented in 2025 in accordance with the approved work plan.

During the fiscal year 2025, the Audit Committee submitted to the Board of Directors the minutes related to the reports of the Internal Audit Unit and the approval of the Financial Statements for the fiscal year 2024 and the first half of the fiscal year 2025.

4. Financial Statements – Financial Reporting Procedure

The Audit Committee was informed in detail by the Company's Financial Management and the Certified Public Accountant on the Financial Statements, on an individual and consolidated level, prepared in accordance with IFRS for the year ended December 31, 2024. During the same presentation, the Audit Committee was informed about the main accounting assumptions adopted by the Company and the main issues that concerned the Financial Division during the preparation of the financial statements. The Audit Committee evaluated the actions for the drafting process without finding any substantial issues and recommended to the Board of Directors their approval.

In addition, the Audit Committee was informed by the Financial Division and the Certified Public Accountant on the Summary Interim Financial Statements, at individual and consolidated level, for the period 01.01.2025 to 30.06.2025. From the communication with the Certified Public Accountant, it was confirmed that nothing substantial emerged from the review work and the issuance of an Overview Report without differentiation was expected. The Audit Committee recommended to the Board of Directors the approval of the interim financial statements.

In addition, the Audit Committee examined and evaluated in detail, in cooperation with the Auditors and the Chief Financial Officer, important issues for the Company, such as:

- The use of the assumption of continuing activity.
- Important judgments, assumptions and estimates during the preparation of Financial Statements.
- Valuation of assets at fair value.
- Asset Recovery Assessment.
- Accounting treatment of acquisitions.
- Adequacy of disclosures on the significant risks faced by the Company.
- Revenue recognition.
- Impairment of receivables.
- Recovery of deferred tax assets.

- Significant transactions with related parties.
- Significant unusual transactions.

Finally, we point out that the schedule for the preparation of financial information by the Management was followed.

Based on the above supervision procedures, the presentations of the Financial Division and the discussions with the Certified Public Accountants, the Audit Committee obtained reasonable assurance that the Company's financial reporting process operates effectively and that the financial statements correctly reflect the financial position and performance of the Company and the Group.

5. Internal Audit Unit – Internal Control System & Risk Assessment

STAFFING & INDEPENDENCE

The Internal Audit Unit (MEE) employs Ms. Konstantina Zervou, Chief Internal Auditor, who has international professional certifications and significant experience as an internal audit consultant in public and private sector companies.

The MIC operates independently and reports functionally to the Audit Committee. At the beginning of fiscal year 2025, the Chief Internal Auditor submitted to the Audit Committee a Declaration of Independence based on Standard 1110 "Organizational Independence", from which her full independence was confirmed.

ANNUAL AUDIT PLAN & DYNAMIC ADJUSTMENT

The Head of the Audit Committee submitted and received approval from the Audit Committee for the annual audit plan for the fiscal year 2025, which was prepared based on the risk assessment process, the orders from the Management and the needs arising from the experience of previous years.

In the context of enhancing the flexibility and effectiveness of the audit function, the Audit Committee during the fiscal year 2025 authorized the Lead Internal Audit Committee to dynamically update the approved Annual Internal Audit Program, taking into account the ever-changing nature of risks (especially in the areas of technology, cybersecurity, major projects and regulatory compliance). This authorization is exercised with full assurance of the operational independence of the Audit Committee and does not negate the supervisory competence of the Audit Committee, which is informed of any material amendment.

At the same time, within the fiscal year 2025, the Annual Plan was amended by decision of the Audit Committee to include as an additional project the Evaluation of the Corporate Governance System

(CSS) in accordance with the requirements of article 4 of Law 4706/2020. The Audit Committee monitored both the start and completion of the evaluation.

QUARTERLY REPORTS & FINDINGS

The Head Audit Committee submitted to the Audit Committee the quarterly internal audit reports for the fiscal year 2025, covering the audit areas in accordance with the approved Annual Audit Program. No material findings were found in the A', B ', and C' 2025 reports. The findings made available to the Board of Directors were treated accordingly, with emphasis on those classified as high and medium risk.

EVALUATION OF HEAD OF RMU

The Audit Committee carried out an evaluation of the Chief Internal Auditor for the fiscal year 2025 based on a specially designed questionnaire. The Head of the Audit Committee was unanimously judged adequate by all the members of the Audit Committee for the professionalism and consistent work she demonstrated during the fiscal year 2025.

RISK MANAGEMENT UNIT

The Audit Committee received during the fiscal year 2025 two (2) reports from the Risk Management Unit: the annual report following a Risk Assessment that covered all the Divisions of the parent company Space Hellas (February 2025) and the semi-annual report (July 2025). In both reports, no cases of high risks were found (material findings).

The Audit Committee estimates that during the fiscal year 2025 the Company's Internal Control System functioned effectively and provides reasonable assurance as to the reliability of financial and non-financial information.

6. External Audit-Certified Auditors Accountants

OEL SELECTION OF THE AUDITING FIRM FOR THE FISCAL YEAR 2025

In the minutes of June 16, 2025, the Audit Committee recommended to the Board of Directors the re-election of the auditing firm "ASSOCIATING CERTIFIED PUBLIC ACCOUNTANTS Certified Public Accountants S.A." (SOL Crowe), taking into account: a) the appropriate audit experience and broad knowledge in IFRS issues of Mr. Koutsoulentis Vassilis as a regular OEL, b) the familiarization of the audit firm's executives with the issues of Space Hellas which allows for a more efficient and targeted audit, and c) their excellent cooperation with the executives of the Financial Directorate in compliance with the strict publicity deadlines.

The General Meeting of June 30, 2025, approved the re-election of the auditing firm SOL Crowe to: (i) audit the annual and review of the interim financial statements (separate and consolidated) for the fiscal year 2025, (ii) the issuance of a tax certificate, and (iii) the issuance of an opinion on sustainability reporting (ESG) compliance for the fiscal year 2025. The Audit Committee took into account that the remuneration of the OELs is reasonable, within market frameworks and proportional to the size of the Company and the Group.

MEETINGS WITH OEL & THEMES

During the fiscal year 2025, the Audit Committee held a total of five (5) meetings with the Certified Public Accountants: three (3) for the audit of the Financial Statements of the fiscal year 2024 and two (2) for the fiscal year 2025 (first half 2025 review).

Specifically, in the meetings with the Certified Public Accountants, the following issues were discussed in detail:

- The approach and timing of the audit of the Group's annual and interim financial statements, the scope of the audit and the determination of materiality levels for the Group and the Company.
- Quality assurance and independence of the OELPs, project governance (composition of the working group) and control schedule.
- The most important audit risks identified: a) Investments in subsidiaries – impairment control, b) Goodwill – impairment control, c) Intangible assets, d) Recognition of income, e) Impairment of receivables, and f) Deferred tax assets.
- The accounting treatment of the important subsidiaries: "SPACE HELLAS (CYPRUS) LIMITED" (Cyprus) and "SINGULAR LOGIC S.A. Information Systems and Information Technology Applications".
- The main results of the audit and the finalization of the audit report and the Supplementary Report, including the findings of the EES.
- Matters required to be disclosed to the Audit Committee in accordance with International Auditing Standards (ISA), such as independence issues, significant audit findings, transactions with related parties and important matters discussed with Management.
- Overview of issues related to the Financial Statements for the first half of 2025 and the preparation of the Interim Financial Statements for the period 01.01.2025 to 30.06.2025.

The Audit Committee also held discussions with the Certified Public Accountants without the presence of the Company's Management, to examine issues related to the independence of the auditors, the quality of cooperation with the Management and any issues identified during the audit.

AUDIT RESULTS FOR THE YEAR 2024

The statutory audit carried out by the Auditors contributed to the quality and integrity of financial reporting through the audit design and risk assessment processes, which resulted in specific, applicable audit procedures.

The audit work carried out did not identify any cases of significant uncorrected errors that would be assessed as material and would constitute a basis for the differentiation of opinion.

STATUTORY AUDITOR'S SUPPLEMENTARY REPORT – WEAKNESSES OF THE OEL FISCAL YEAR 2024

The Audit Committee was informed of the Supplementary Report of the auditing firm SOL Crowe, which was prepared in accordance with Article 11 of Regulation (EU) 537/2014. In section 13 "Weaknesses of the EES", it is stated that no substantial findings from the audit were identified. The Audit Committee positively assessed this result as an indication of the adequate functioning of the Internal Control System for the fiscal year 2024.

AUDITOR'S INDEPENDENCE & NON-AUDITING SERVICES

After undertaking the audit, the statutory Auditors informed the Audit Committee in accordance with the law of a) their independence, b) their planning (audit approach) against the most important risks, c) their work schedule and d) the amount of their remuneration and any other services.

The Audit Committee evaluated the above information and confirmed that the requirements of independence and objectivity are met in accordance with the provisions of Regulation (EU) 537/2014. Based on the statements of the statutory Auditors, it was confirmed that there is no obstacle to their appointment and that they are independent of the Space Hellas Company.

7. Meetings with Executives & Other Issues

The Audit Committee met with executives and members of the Company's Board of Directors to be informed on key issues related to its responsibilities. He was briefed by the Chief Financial Officer on the procedures for the preparation of the Financial Reports for the preparation of the annual and interim financial statements, as well as on the procedures implemented to ensure the completeness and validity of the required disclosures.

8. Managing Environmental, Social and Corporate Governance (ESG) Risks

Space Hellas Group implements an integrated risk management and internal control system that ensures the timely identification, assessment and mitigation of risks. In this context, the Risk Control Self-Assessment (RCSA) process, based on the COSO ERM framework, is applied, which gradually incorporates ESG criteria.

Key risks identified and assessed include Operational Risks, Compliance Risks, Strategic Risks, Market Risks, Financial Risks, and ESG (Environmental, Social, and Corporate Governance) Risks.

The Risk Management Unit (RMU) provides independent services reporting to the Audit Committee and the Chairman of the Board of Directors. In addition, the Company has a Sustainability Committee (ESG Committee) which analyses critical ESG information to update the risk register.

The RCSA process is conducted twice a year, reaffirming the Group's commitment to integrating sustainability into business planning. The Audit Committee monitors the Company's progress in complying with ESG requirements and complying with the Sustainability Report in accordance with GRI Standards.

9. Sustainable Development Policy

Space Hellas Group integrates the principles of sustainable development at the core of its strategy and operation, aiming to create long-term value for all stakeholders. The Sustainable Development Policy is a key element of the Group's corporate governance framework, supporting compliance with the applicable regulatory framework and best business practices.

The Group's approach is based on:

- the systematic assessment of material sustainability issues, which is updated on a regular basis in accordance with the applicable regulatory framework,
- managing risks and opportunities related to sustainability issues,
- linking ESG issues to the operational strategy and decision-making process.

Governance and Oversight

The Sustainable Development Policy is integrated into the overall corporate governance framework of the Group and is supervised by the Management and the Board of Directors. The Audit Committee, within the scope of its responsibilities, supervises the reliability of the relevant disclosures and internal control systems.

Sustainability issues are integrated, to the extent material, into the Group's risk management system, contributing to transparency, accountability and strengthening its long-term resilience.

Environmental Responsibility

The Group implements the best available environmental management practices and operates on the basis of a certified Environmental Management System (ISO 14001:2015), seeking the continuous reduction of its environmental impact.

Social Responsibility and Work Environment

The Group promotes a fair, inclusive and safe working environment. In this context, it has signed the Diversity Charter of Greece and implements policies of equal opportunities, meritocracy and zero tolerance for violence and harassment. At the same time, it invests in the continuous development of skills and the professional development of its employees, following a strategy of attracting and retaining talent. In addition, it has a certified Health and Safety Management System (ISO 45001:2018), with the aim of preventing accidents and strengthening the safety culture.

Commitment to Society and Stakeholders

The Group operates responsibly towards society and seeks to strengthen the community by undertaking voluntary initiatives that go beyond regulatory obligations. At the same time, it develops relationships of trust with stakeholders, taking into account their expectations through structured processes of dialogue and participation.

The Sustainable Development Policy applies to the Group's employees and, where applicable, to its suppliers and partners.

The Policy is available on the corporate website, ensuring its transparency and accessibility: https://www.space.gr/el/sl/sustainable-development-policy. Further information on the strategy, targets and sustainability indicators is presented in the Group's Sustainability Report.

In the exercise of its work, the Audit Committee had full and unhindered access to all the information that was necessary and at the same time had the necessary infrastructure and resources for the effective exercise of its duties.

The present Report of the Audit Committee for the fiscal year 2025 was approved by the members of the Audit Committee and is submitted for the information of the Annual General Meeting of the Shareholders of the Company.

The President of the Audit Committee

Eirinaios G. Theodorou

Agia Paraskevi, 16/04/2026.

Remuneration & Nomination Committee.

The Remuneration and Nomination Committee (hereinafter the "Committee") was established in July 2021 in accordance with Law 4706/2020 on corporate governance, the Greek Corporate Governance Code 2021 and the decision of the Company's Board of Directors dated 16.07.2021.

It is a single committee of the Company's Board of Directors (as provided by article 10 par. 2 of Law 4706/2020 and in accordance with the decision of the Company's Board of Directors dated 16.07.2021) and consists of at least three (3) non-executive members of the Board of Directors, of which at least two (2) are independent non-executive members. In any case, the majority of the members of the committee shall be composed of independent non-executive members, while an independent non-executive member shall be appointed by the chairman of the committee. The term of office of the members of the committee is similar to that of the board of directors, and in case of resignation of a member of the committee, a new member is appointed by decision of the board of directors of the Company for the remainder of the term of office of the committee. Participation in the committee does not exclude the possibility of participating in any other committees of the Company's board of directors.

The purpose of the committee is to assist in the sound, effective and transparent management of the company through, mainly, the exercise of the following responsibilities:

(a) on the one hand, the finding of suitable persons for the acquisition of the status of member of the Board of Directors on the basis of the selection procedure laid down in Article 2 of its rules of procedure and taking into account the criteria laid down in the Company's suitability policy, and,
b) on the other hand, the formulation of proposals to the Board of Directors regarding (a) the remuneration policy submitted for approval to the General Meeting of the Company's shareholders in accordance with article 110 par. 2 of Law 4548/2018, (b) the remuneration of persons falling within the scope of the remuneration policy as well as of the company's managers, in particular the head of the internal audit unit, as well as (c) the examination of the information included in the final draft of the annual remuneration report, providing its opinion to the company's Board of Directors before submitting the report to the general meeting of the company's shareholders, in accordance with Article 112 of Law 4548/2018.

In addition to the above, the committee may also fulfill any other responsibility conferred on it by its operating regulations, the company's Internal Operating Regulation and the company's suitability policy or the applicable legislation (such as, indicatively, Law 4706/2020 as well as all kinds of authorized and implementing legislation and Law 4548/2018).

The individual responsibilities of the committee and the procedures for the fulfillment of its purpose are described in its rules of operation approved by the board of directors (as of 16.07.2021 decision) posted on the company's website: https://www.space.gr/el/corporate-governance-code.

By decision of the Board of Directors dated 16.07.2021, Mr. Theodoros Chatzistamatiou (non-executive Vice President of the Board of Directors of the Company), Mr. Theodoros Gakis (independent non-executive member of the Board of Directors of the Company) and Mr. Emmanouil Chatiras (independent non-executive member of the Board of Directors of the Company) were appointed as members of the Committee, and then the Committee at its meeting dated 19.07.2021, was constituted as follows: Emmanouil Chatiras (President, independent non-executive member of the Board of Directors of the Company), Theodoros Gakis (Member, independent non-executive member of the Board of Directors of the Company), Theodoros Chatzistamatiou, (Member, non-executive Vice President of the Board of Directors of the Company).

Subsequently, due to the resignation of the independent non-executive member of the Board of Directors of the Company, Mr. Theodoros Gakis, as a member of the Board of Directors and consequently as a member of the Remuneration and Nomination Committee, the Board of Directors by its decision dated 11.10.2022 (minutes of the meeting dated 11.10.2022), after unanimously accepting the relevant recommendation of the Remuneration and Nomination Committee of the Company and after taking into account the regulation of its operation Remuneration and Nomination Committee, appointed as a new member of the Remuneration and Nomination Committee Mr. Eirinaios Theodorou, an independent non-executive member of the Board of Directors of the Company, in replacement of Mr. Theodoros Gakis, until the next general meeting of the company's shares, which will decide on the attribution of the status of independent non-executive member to the new member elected by the Board of Directors either to another existing member or to a new member whose General Assembly will elect. The remuneration and nomination committee, at the meeting of 11.10.2022, was reconstituted into a body as follows: Emmanouil Chatiras, Chairman, independent non-executive member of the Board of Directors of the Company, Theodoros Chatzistamatiou, Member, non-executive Vice-Chairman of the Board of Directors of the Company, Eirinaios Theodorou, Member, independent non-executive member of the Board of Directors of the Company.

The above appointment was announced at the next General Meeting of the Company's shareholders on 12.06.2023 (9th item of the agenda), which decided to definitively assign the status of independent non-executive member of the Board of Directors of the Company to Mr. Eirinaios Theodorou, and was subsequently confirmed by the decision of the Board of Directors of the Company dated 13.06.2023.

Subsequently, the remuneration and nomination committee, at the meeting of 14.06.2023, was reconstituted into a body as follows: Emmanouil Chatiras, President, independent non-executive member of the Board of Directors of the Company, Theodoros Chatzistamatiou, Member, non-executive Vice President of the Board of Directors of the Company, Eirinaios Theodorou, Member, independent non-executive member of the Board of Directors of the Company.

According to its rules of operation, the committee meets at least once (1) a year, as well as whenever it is deemed necessary by its chairman or any other member.

During the fiscal year 2025, three (3) meetings of the committee were held, and all its members participated in all the meetings.

The following is the Activity Report of the Remuneration and Nomination Committee, for the fiscal year: 01.01.2025 – 31.12.2025:

"Report on the Activities of the Remuneration and Nomination Committee
for the Fiscal Year 01.01.2025 – 31.12.2025

Athens, 06 April 2026

Dear members of the Board of Directors,

This report on the activities of the Remuneration and Nomination Committee (hereinafter referred to as the "Committee") for the fiscal year 2025 (01.01.2025 – 31.12.2025) is submitted in accordance with its Regulation of Operation and No. prot. 425/21/02/2022 document of the Hellenic Capital Market Commission and aims to inform you about the work of the Committee during the fiscal year 2025.

During the year 2025, three (3) meetings of the Committee were held, including the meeting for the submission to the Board of Directors of its activity report for the year 2025, in which all its members participated.

The meetings were held on the issues falling within the Commission's areas of competence, and concerned the following issues:

(I) "Submission to the Board of Directors of the Company's report on the activities of the committee for the fiscal year 2024 (01.01.2024 – 31.12.2024)" (meeting from 24-04-2025).

(II) "Proposal for the modification of the suitability policy of the members of the board of directors of the company in accordance with circular no. 60/29-04-2025 of the Hellenic Capital Market Commission (from 06-05-2025 meeting) and

(III) "Examination of the draft annual remuneration report for the fiscal year 2024 to be submitted to the Annual General Meeting of the Company's shareholders on 19/06/2025 and provision of an opinion to the Board of Directors of the Company in accordance with article 112 of Law 4706/2020 and no. prot.: 638/26-03-2025 EC" (meeting from 04-06-2025).

In the exercise of its work, the Remuneration and Nomination Committee had unhindered and full access to all necessary information and, at the same time, had the necessary infrastructure and resources for the effective exercise of its duties and the implementation of its work. Within the framework of its responsibilities, it will continue to contribute to the smooth, lawful and unhindered operation of the company, in accordance with corporate governance and applicable legislation.

The President of the Remuneration and Nomination Committee

Emmanouil Chatiras.

D. Corporate Responsibility & Sustainable Development Committee

The Company operates a Corporate Responsibility and Sustainable Development Committee which consists of five (5) members and specifically has the following composition (formed into a body by decision of 17/12/2024):

Corporate Responsibility & Sustainability Committee	
Full Name	**Membership**
Spyridon Manolopoulos	Executive Chairman of the Board of Directors
Panagiotis Doumanis	Financial Planning & Markets Director and Risk Officer
Nadia Liapi	Group IT Director / Director of Governance, Risk Management and Compliance Services (GRC) and Cybersecurity Service Provider (SOC)
Myrto Thanou	Human Resources Manager, ESG Coordinator
Kostas Argyropoulos	Director of Legal Services and Head of Regulatory Compliance Unit

The Commission has a regulation of operation (minutes dated 18/12/2024).

The purpose of the Committee is to inform about sustainability issues in accordance with the current framework and to formulate proposals as well as to develop policies for the implementation of sustainable development practices in the company, taking into account the formation of the market and the conditions of the environment in which it operates.

As part of its supporting role to the Board of Directors, the Corporate Responsibility & Sustainability Committee participates in the controls and procedures in place to monitor, manage and oversee impacts, risks and sustainability opportunities.

In particular, the Committee contributes to the coordination of the relevant procedures, the assessment of the available data and the elaboration of recommendations to the Board of Directors, supporting the implementation of the approved policies and the connection of sustainability issues with the overall governance and internal control framework of the Group.

During the fiscal year 2025, four (4) meetings of the Committee were held, and all its members participated in all the meetings.

The meetings were as follows:
(a) "Discussion on the educational material "Double Materiality Analysis" of the auditing firm "Grand Thornton" (meeting 05/02/2025).
(b) "Discussion on the company's sustainability report" (meeting 23/04/2025).
(c) "Six-month report" (meeting 01/07/2025).
(d) "1. Overview of group objectives, 2. Confirmation of updated issues of double materiality, 3. Information on staff training issues (meeting 12/12/2025).

E. General Meeting – Shareholders' rights.

The mode of operation of the general meeting of shareholders.

The general meeting is the supreme body of the Company and has the right to decide on any corporate affairs of the Company in accordance with Law 4548/2018. Its decisions are also binding on absent or dissenting shareholders. The General Meeting is the only one competent to decide on the issues referred to in article 117 of Law 4548/2018, including the amendment of the Company's Articles of Association.

The general meeting of shareholders must be convened at the registered office of the Company or in the region of another municipality within the prefecture of the registered office or in another neighboring municipality or in the region of the municipality, where its registered office is located at least once for each fiscal year no later than the tenth (10th) calendar day of the ninth month after the end of the corporate year.

The invitation to convene the general meeting is also published on the Company's website and is published in a manner that ensures rapid and non-discriminatory access to it, by means that in the opinion of the Board of Directors are reasonably reliable, for the effective dissemination of information to the investing public, such as in particular through printed and electronic media with a national and pan-European scope. The Company may not impose a special charge on shareholders for the publication of the invitation to convene the general meeting in any of the above ways.
The invitation to the general meeting shall include at least the premises with a precise address, the date and time of the meeting, the items on the agenda clearly, the shareholders who are entitled

to participate, as well as precise instructions on how the shareholders will be able to participate in the meeting and exercise their rights in person or by proxy, or, possibly from a distance, as well as information on at least:

a) the rights of the shareholders of paragraphs 2, 3, 6 and 7 of article 141 of Law 4548/2018, with reference to the deadline within which each right can be exercised, or alternatively, the deadline by which these rights can be exercised. Detailed information about these rights and the terms of their exercise should be available by explicitly referring to the Company's website,
b) the procedure for the exercise of the right to vote by proxy and in particular the forms used for this purpose by the Company, as well as the means and methods provided for in the Articles of Association, in accordance with paragraph 5 of article 128 of Law 4548/2018, for the Company to accept electronic notifications of appointment and revocation of representatives, and
c) the procedures for exercising the right to vote by correspondence or by electronic means, if applicable, as provided for in articles 125 and 126 of Law 4548/2018,

Also the invitation: determines the date of registration, as provided for in paragraph 6 of article 124 of Law 4548/2018, pointing out that only the persons who are shareholders on that date have the right to participate and vote in the general meeting, announces the place where the full text of the documents and draft resolutions, provided for in paragraph 4 of article 123 of Law 4548/2018, is available, as well as the manner in which they may be obtained, and indicates the address of the Company's website, where the information of paragraphs 3 and 4 of article 123 of Law 4548/2018 is available.

If, for technical reasons, it is not possible to access the above information via the internet, the Company indicates on its website the method of procuring the relevant forms in paper form and sends them by post and free of charge to any shareholder who requests it.

In order to enhance transparency in the information of shareholders, a summary of the agenda of the general meeting is also published on the "HERMES" Communication System because it is reasonably reliable and has a pan-European scope.

The rights of shareholders before the general meeting.

Ten (10) days prior to the Annual General Meeting, the Company makes available to its shareholders its annual financial statements, as well as the relevant reports of the Board of Directors and the auditors. The Company fulfills this obligation by posting the relevant information on its website.

From the day of publication of the invitation to convene the General Meeting until the day of the General Meeting, at least the following information is posted on the Company's website:

a) The invitation to convene the general meeting,

b) The total number of shares and voting rights that the shareholders incorporate on the date of the invitation, including separate totals per class of shares,

(c) The forms to be used for proxy voting and, where applicable, for postal voting and electronic voting, unless such forms are sent directly to each shareholder.

d) The documents to be submitted to the General Meeting, a draft resolution on each item of the proposed agenda or, if no resolution has been proposed for approval, a comment of the Board of Directors, as well as the draft resolutions proposed by the shareholders, in accordance with paragraph 3 of article 141 of Law 4548/2018, immediately upon their receipt by the Company.

Those entitled to participate in the general meeting.

The general meeting (initial meeting and repeat meeting) may be attended by the person who has the shareholder capacity at the beginning of the fifth day before the day of the initial meeting of the general meeting (record date). The above recording date also applies in the case of a postponed or repeat meeting, provided that the postponed or repeat meeting is not more than thirty (30) days away from the date of recording. If this is not the case or if a new invitation is published in the case of the repeat general meeting, in accordance with the provisions of article 130 of Law 4548/2018, the person who has the shareholder capacity at the beginning of the third day before the day of the postponed or repeat general meeting participates in the general meeting. Proof of shareholder status may be made by any legal means and, in any case, on the basis of information received by the Company from the central securities depository, provided that it provides registry services, or through the participating and registered intermediaries in the central securities depository in any other case.

The shareholder participates in the general meeting and votes in person or by proxy. Each shareholder may appoint up to three (3) representatives. However, if the shareholder holds shares of the Company, which appear in more than one securities account, this restriction does not prevent the shareholder from appointing different proxies for the shares appearing in each securities account in relation to a particular general meeting. The granting of a power of attorney is freely revocable. A proxy acting for more shareholders may vote differently for each shareholder.

The shareholder may appoint a proxy for one or more general meetings and for a fixed period. The proxy votes, in accordance with the shareholder's instructions, if they exist, and files the voting instructions for at least one (1) year, from the date of the general meeting or, in case of its postponement, the last repeat meeting in which he used the power of attorney. Any non-compliance of the representative with the instructions received does not affect the validity of the decisions of the general meeting, even if the vote of the representative was decisive for the achievement of the majority.

The shareholder's representative is obliged to notify the Company, before the commencement of the general meeting, of any specific fact which may be useful to the shareholders for the assessment of the risk that the proxy will serve interests other than the interests of the shareholder.

Within the meaning of the above paragraph, a conflict of interest may arise in particular when the representative:

a) Is a shareholder who exercises control of the Company or is another legal person or entity controlled by this shareholder,

b) Is a member of the board of directors or, in general, of the management of the Company or of a shareholder who exercises control of the Company or of another legal person or entity controlled by a shareholder who exercises control of the Company,

c) Is an employee or auditor of the Company or of a shareholder who exercises control of the Company or of another legal person or entity controlled by a shareholder who exercises control of the Company,

d) Is a spouse or first-degree relative of one of the natural persons referred to in cases a' to c' above.

The appointment and revocation or replacement of the shareholder's representative or proxy shall be made in writing or by electronic means and shall be submitted to the Company at least forty-eight (48) hours prior to the date of the meeting.

The Board of Directors is obliged to register in the list of persons entitled to vote at the general meeting all the shareholders who complied with the provisions of Law 4548/2018. If he/she has not complied with the above regulations, the said shareholder participates in the general meeting only after its permission.

Quorum.

The General Meeting shall have a quorum and shall validly convene on the items of the agenda, when shareholders or representatives representing at least one fifth (1/5) of the paid-up capital are present or represented at it.

If this quorum is not achieved, the General Meeting shall reconvene within twenty (20) days from the date of the canceled meeting, following an invitation published at least ten (10) full days ago. At this repeat meeting, the General Meeting has a quorum and validly convenes on the items of the initial agenda, regardless of the part of the paid-up capital represented in it. A new invitation is not required if the place and time of the repeat meeting had already been specified in the initial invitation, provided that at least five (5) days elapse between the canceled meeting and the repeat meeting.
Exceptionally, in the case of decisions concerning the change of the nationality of the Company, the change of the object of this company, the increase of the liabilities of the shareholders, the regular increase of the capital, unless required by law or made by capitalization of reserves, the reduction of the capital, unless it is carried out, in accordance with paragraph 5 of article 21 of Law 4548/2018 or paragraph 6 of article 49 of Law 4548/2018, the change in the way profits are distributed, the merger, division, conversion, revival, extension of the duration or dissolution of the Company, the granting or renewal of power to the Board of Directors to increase the capital, in accordance with paragraph 1 of article 24 of Law 4548/2018, as well as in any other case stipulated by law that the General Meeting decides with an increased quorum and majority, The Shareholders' Meeting shall have a quorum and shall validly convene on the items of the initial agenda, when shareholders representing half (1/2) of the paid-up capital are present or represented at it.

In the case of the previous paragraph, if the quorum of the last paragraph is not reached, the general meeting shall be convened and reconvened, in accordance with paragraph 2 of this section, and shall have a quorum when shareholders representing at least one fifth (1/5) of the paid-up capital are present or represented therein. A new invitation is not required if the place and time of the repeat meeting had already been specified in the initial invitation, provided that at least five (5) days elapse between the canceled meeting and the repeat meeting.

V. The procedure for the General Meeting:

The General Meeting is convened by the Board of Directors, which determines the agenda by a decision taken at its meeting, in accordance with the provisions of Law 4548/2018 and the Company's Articles of Association.

Until the election of its chairman, which is made by itself by a simple majority, the general meeting is chaired by the chairman of the board of directors or his deputy. The president of the assembly may be assisted by a secretary and a voter, who are elected in the same way. The chairman checks the regularity of the formation of the general assembly, the identity and legitimacy of those present, the accuracy of the minutes, directs the discussion, puts the items to a vote and announces the result of the latter. The non-election or the unlawful election of the Chairman, as well as the non-compliance with the above formalities, shall not affect the validity of the decisions of the General Assembly, unless there are other defects thereof.

In addition to the Chairman of the Board of Directors, the General Meeting is attended by the Chief Executive Officer, the Financial Director, executives of the Company's corporate structure or the legal advisors, as the case may be, the internal auditor, the Chairman and/or the members of the Audit Committee and the regular or substitute auditor of the Company's financial statements and, if required, provide information and updates on issues within their competence that are put up for discussion and respond to questions from shareholders on these issues.

The Chairman of the General Meeting may, on his own responsibility, allow the presence at the Meeting of other persons, who do not have a shareholder capacity or are not representatives of shareholders, to the extent that this is not contrary to the interests of the company. These persons are not considered to participate in the meeting solely because they took the floor on behalf of an attending shareholder or at the invitation of the chairman.

The Chairman of the General Meeting shall give the shareholders the time required by the circumstances to submit questions, if they so wish.

The decisions of the general meeting are limited to the items on the agenda, unless shareholders representing the entire share capital are present in person or are represented by proxy and no shareholder objects to the discussion and decision on other issues.

The minutes of the general meeting.

The discussions and decisions taken during the general meeting are recorded in a summary in a special book of minutes. A list of shareholders who attended or were represented at the general meeting is also recorded in the same book. At the request of a shareholder, the chairman of the general meeting is obliged to record in the minutes a summary of his opinion. The president of the general meeting has the right to refuse to register an opinion if it refers to issues that are obviously not on the agenda or its content is manifestly contrary to good morals or the law

Principle of equality.

With the exception of the shares issued, in accordance with paragraph 4 of article 38 of Law 4548/2018, each share confers voting rights. All shareholders' rights deriving from the share, subject to the provisions of article 38 of Law 4548/2018, are mandatory in proportion to the percentage of the capital represented by the share. In the case of more than one class of shares, the principle of equality applies to all shares of the same class.

The Company ensures equal treatment of all shareholders in the same position.

Publication of the results of the vote of the General Assembly.

The Company publishes on its website under the responsibility of its Board of Directors the results of the voting within five (5) days at the latest from the date of the general meeting, specifying for each resolution at least the number of shares for which valid votes were given, the proportion of the share capital represented by these votes, the total number of valid votes, as well as the number of votes for and against each decision and the number of abstentions.

The invitation to convene the general meeting is also published on the Company's website and is published in a manner that ensures rapid and non-discriminatory access to it, by means that in the opinion of the Board of Directors are reasonably reliable, for the effective dissemination of information to the investing public, such as in particular through printed and electronic media with a national and pan-European scope. The Company may not impose a special charge on shareholders for the publication of the invitation to convene the general meeting in any of the above ways.

The invitation to the general meeting shall include at least the premises with a precise address, the date and time of the meeting, the items on the agenda clearly, the shareholders who are entitled to participate, as well as precise instructions on how the shareholders will be able to participate in the meeting and exercise their rights in person or by proxy, or, possibly from a distance, as well as information on at least:

a) the rights of the shareholders of paragraphs 2, 3, 6 and 7 of article 141 of Law 4548/2018, with reference to the deadline within which each right can be exercised, or alternatively, the deadline by which these rights can be exercised. Detailed information on these rights and the conditions for exercising them should be available by explicitly referring the invitation to the Company's website, b) the procedure for exercising the right to vote by proxy and in particular the forms used for this purpose by the Company, as well as the means and methods provided for in the Articles of Association, in accordance with paragraph 5 of article 128 of Law 4548/2018, for the Company to accept electronic notifications of appointment and revocation of representatives, and c) the procedures for exercising the right to vote by correspondence or by electronic means, if applicable, as provided for in articles 125 and 126 of Law 4548/2018.

Also the invitation: determines the date of registration, as provided for in paragraph 6 of article 124 of Law 4548/2018, pointing out that only the persons who are shareholders on that date have the right to participate and vote in the general meeting, announces the place where the full text of the documents and draft resolutions, provided for in paragraph 4 of article 123 of Law 4548/2018, is available, as well as the manner in which they may be obtained, and indicates the address of the Company's website, where the information of paragraphs 3 and 4 of article 123 of Law 4548/2018 is available.

If, for technical reasons, it is not possible to access the above information via the internet, the Company indicates on its website the method for procuring the relevant forms in paper form and sends them by post, free of charge, to any shareholder who requests them.

In order to enhance transparency in the information of shareholders, a summary of the agenda of the general meeting is also published on the "HERMES" Communication System because it is reasonably reliable and has a pan-European scope.

Particular attention shall be paid to issues of conflict of interest of the representatives of shareholders wishing to participate in the general meeting.

The shareholder's representative is obliged to notify the Company, before the commencement of the general meeting, of any specific fact which may be useful to the shareholders for the assessment of the risk that the proxy will serve interests other than the interests of the shareholder.

Within the meaning of the above paragraph, a conflict of interest may arise in particular when the representative:

a) Is a shareholder who exercises control of the Company or is another legal person or entity controlled by this shareholder,

b) Is a member of the Board of Directors or the general management of the Company or a shareholder who exercises control of the Company or of another legal person or entity controlled by a shareholder who exercises control of the Company,

c) Is an employee or auditor of the Company or of a shareholder who exercises control of the Company or of another legal person or entity controlled by a shareholder who exercises control of the Company.

d) He/she is a spouse or first-degree relative of one of the natural persons referred to in cases a' to c.

The appointment and revocation or replacement of the shareholder's representative or proxy shall be made in writing or by electronic means and shall be submitted to the Company at least forty-eight (48) hours prior to the scheduled date of the meeting. To notify the Company by electronic means within the above deadline, it is required to send it by e-mail or fax. In addition to the Chairman of the Board of Directors, the General Meeting is attended by the Chief Executive Officer, the Financial Director, executives of the Company's corporate structure or the legal advisors, as the case may be, the internal auditor, the Chairman and/or the members of the Audit Committee and the regular or alternate auditor of the Company's financial statements and, if required, provide information and updates on issues within their competence that are put up for discussion and to questions from shareholders on these issues.

The Chairman of the General Meeting shall give the shareholders the time required by the circumstances to submit questions, if they so wish.

The discussions and decisions taken during the general meeting are recorded in a summary in a special book of minutes and signed by the President of the general meeting and the secretary.

At the request of a shareholder, the Chairman of the Shareholders' Meeting is obliged to record a summary of his opinion in the minutes. The minutes also record a list of the shareholders who attended or were represented at the general meeting, which is drawn up in accordance with the provisions of Law 4548/2018.

Each share confers voting rights. All rights of the shareholders deriving from the share, subject to the provisions of article 38 of Law 4548/2018, are mandatory depending on the percentage of the capital represented by the share.

The Company ensures equal treatment of all shareholders in the same position. During the general meeting, all shareholders who will request the floor are heard, the views expressed by the shareholders or the questions they may submit, and the answers given are recorded.

The Company publishes on its website under the responsibility of the Board of Directors the results of the voting within five (5) days from the date of the general meeting at the latest, specifying for each resolution at least the number of shares for which valid votes were given, the proportion of the capital represented by these votes, the total number of valid votes, as well as the number of votes for and against each decision and the number of abstentions.

Minority rights are referred to in Law 4548/2018.

F. Internal control system – external control and risk management procedures.

The Company adopts and implements a corporate governance system in accordance with articles 1 to 24 of Law 4706/2020, which is proportionate to the size, nature, scope and complexity of its activities and which includes an adequate and effective internal and external control system, including risk management and regulatory compliance systems, adequate and effective procedures for prevention, the identification and suppression of conflicts of interest, adequate and effective communication mechanisms with shareholders to facilitate the exercise of their rights and the active dialogue with them, as well as a remuneration policy, which contributes to the Company's business strategy, long-term interests and sustainability. The main purpose of the corporate governance system is to establish and implement appropriate and updated policies and procedures, in order to achieve in a timely manner the full and continuous compliance of the

Company with the applicable regulatory framework and to have a complete picture of the degree of achievement of this purpose at all times. In establishing the relevant policies and procedures, the complexity and nature of the Company's activities, including the development and promotion of new products and business practices, are evaluated.

The Company's internal control system (hereinafter referred to as the "EES") aims mainly at the consistent implementation of the Company's business strategy with the effective use of available resources, the identification, assessment, management of material risks related to the Company's business activity and operation, as well as the monitoring of the evolution of these risks, the effective operation of the internal control unit, ensuring the completeness and reliability of the data and information required for the accurate and timely determination of the Company's financial position and the preparation of reliable financial statements, as well as its non-financial statement (Article 151 of Law 4548/2018) and compliance with the legislative and regulatory framework, as well as the internal regulations governing the operation of the Company (regulatory compliance).

The main components of the internal control system (IAS) are:

- Control Environment
- Risk Management (Risk Assessment)
- Control Mechanisms & Safeguards (Control Activities)
- Information and Technology
- Monitoring Activities

Control Environment

The control environment encompasses all the structures, policies and procedures that provide the basis for the development of an effective EES, as it provides the framework and structure to achieve the fundamental objectives of the EES.

The control environment is essentially the sum of many individual elements that determine the overall organization and the way the Company is managed and operated.

The review of the control environment shall include in particular the following:
- Integrity, Ethical Values & Management Conduct: It is examined whether a clear framework of integrity & ethical values has been developed that governs the decision-making of the Board of

Directors, and whether there are monitoring procedures in place for their faithful observance, so that any discrepancies are identified in a timely manner and corrected appropriately.

- organizational structure: it is examined whether the organizational structure of the Company provides the framework for the planning, execution, control and supervision of corporate operations through an organizational chart for all its business units and operational activities according to which the main areas of responsibility within the Company are delineated and the appropriate lines of reference are established, depending on the size of the Company and the nature of its operations.
- Board of Directors: the structure, organisation and mode of operation of the Board of Directors and its Committees are examined: in particular with regard to issues a) the relationship with the Executive Board, b) the responsibilities for overseeing the operation and effectiveness of the EES and c) the composition of the Board of Directors (e.g. size, suitability and diversity of the members of the Board of Directors, etc.), in accordance with applicable law.
- Corporate responsibility: the operation of the top executive management and the way in which it establishes, under the supervision of the Board of Directors, the appropriate structures, reference lines, areas of responsibility and competence to achieve the Company's objectives, in accordance with the applicable legislation, is examined.
- Human Resources: Staff recruitment, remuneration, training and performance evaluation practices are indicatively examined in order to demonstrate management's commitment to the principles of integrity, ethical values and staff knowledge, in accordance with applicable legislation.

Risk Management

Risk management is the component that identifies and analyzes potential risks that threaten the achievement of the Company's objectives and determines their management. Risk assessment requires the setting of objectives. Based on these, the significant events that may affect them are identified, and the relevant risks are assessed, in order to decide the Company's response to them.

The Company's management is responsible for achieving the Company's objectives and objectives, and to this end plans, organizes and directs adequate actions to provide adequate assurance that the objectives and objectives will be achieved.
These actions include:

1. Risk identification procedures.
2. Risk assessment procedures.
3. (Internal) control systems.
4. Operating procedures.
5. Corporate governance procedures.

In particular, during the assessment, identification and management of risks, the Company:

1. Recognizes the risks arising from operational and strategic activities.
2. Evaluates and prioritizes according to their severity and impact, in terms of achieving the objectives and objectives.
3. Management and the board of directors shall determine the level of risks acceptable to the Company, including risk acceptance, designed to carry out the Company's strategic plans.
4. Plan and implement risk mitigation activities to achieve risk reduction or management in another way, at levels identified as acceptable by management and the board of directors.
5. Conduct stable monitoring operations to periodically reassess the risks and effectiveness of internal control systems in managing risks.
6. The Management Board and management shall receive periodic reports on the results of the risk management processes. The Company's corporate governance procedures provide periodic disclosure to those with a legitimate interest in risks, risk management strategies and internal control systems.

In particular, the Company's supervisory bodies have a collective duty vis-à-vis the Company to ensure that: a) the annual financial statements, the management report and the corporate governance statement and b) the consolidated financial statements, the consolidated management reports and, where separately provided, the consolidated corporate governance statement have been prepared and made public, in accordance with the applicable provisions and, where applicable, with the international accounting standards adopted in accordance with Regulation (EC) No. 1606/2002.

From the perspective of risk management, the Company's internal control system has as its main characteristics for all the companies included in the consolidation: a) the identification and assessment of risks related to the reliability of the financial statements, b) the administrative planning and monitoring of financial figures, c) the prevention and detection of fraud, d) the roles and responsibilities of the executives, e) the procedures for closing the fiscal year, including consolidation and f) the safeguarding of the data provided by the information systems.

The Company has an established procedure for the identification and assessment of risks to the reliability of the financial statements, which is applied. Its completeness and adequacy are constantly evaluated.

In addition, there are established and implemented procedures carried out by the accounting department and the financial department, which concern the collection, reconciliation and monitoring of financial figures for the preparation of financial statements. The Company's accounting system ensures the timely and accurate recording of every transaction. The processing and keeping of accounting data is carried out in such a way as to ensure the production and publication of reliable accounting statements, in accordance with the provisions of the applicable legislation. It also ensures the safe keeping of records, which allows effective checks to be carried out at a later time. Finally, the Board of Directors, the management, the competent bodies and the managerial executives of the Company have all the information required to effectively perform their duties in a timely manner.

The Company, when establishing its procedures, takes seriously into account the possibility of fraud and for this reason, safeguards operate throughout the entire range of procedures.

The Company has adopted procedures, operational, computerized and non-computerized, as well as internal control procedures related to the preparation of financial statements (semi-annual and annual financial statements). Also, the same procedures define the safety valves, which have been formulated with the basic criterion of risk assessment (risk assessment).

The responsibilities and roles of the executives are clearly delineated by the administration. Their roles are given in the Company's organizational chart, from which their clear responsibilities emerge. The Company's decommissioning and consolidation procedures are recorded and are in full compliance with the applicable legal framework.

The Company uses information systems that respond to its working environment, are updated according to information and legislative amendments, and ensure the security of information from external access. There is a specialized IT service, the IT directorate, functionally and administratively independent of the end-users, within which there is a clear separation of tasks. The quantitative and qualitative adequacy of IT services is ensured by specific procedures and by access only by authorized persons. The physical security of IT facilities is also ensured through corresponding procedures.

Control Mechanisms & Safeguards (Control Activities)

Safeguards are the policies, procedures, techniques and mechanisms put in place to ensure that the decisions of the Board of Directors regarding the management of risks that threaten the achievement of the Company's objectives are implemented. They concern the entire Company and are carried out by executives at all levels (board of directors, senior executives, other employees) and in all corporate operations.

The control mechanisms & safeguards are a component of risk management and aim to ensure that those activities have been collected and developed to address the potential risks related to the achievement of the company's objectives. It includes an overview of the control mechanisms for critical safeguards, with a focus on safeguards related to conflicts of interest, segregation of duties, and the governance and security of information systems.

Information and Technology

An element of the Information and Communication System (ITS) is the way in which the Company ensures the recognition, collection and communication of information (internal and external), at such a time and in such a way as to allow its various executives to carry out their responsibilities. This information, when it is perceived, is given to individuals to enable them to carry out their duties.

It concerns the overview of the development process of finance, including reports of audit mechanisms (e.g. supervisory, regulatory and regulatory authorities, statutory auditors, etc.) and non-financial information (e.g. sustainable development policy, environmental, social and labour issues, respect for human rights, the fight against corruption, issues related to bribery, as provided for by Article 151 of Law 4548/2018) as well as the overview of the Company's critical internal and external communication procedures.

The Company has appropriate internal and external communication channels, such as communication with the members of the Board of Directors, shareholders and investors, communication with the Company's existing committees and communication with the supervisory authorities, in accordance with applicable legislation.

Monitoring Activities

The monitoring of the company's EES lies in the continuous evaluation of the existence and functioning of the components of the internal control framework. This is achieved through a combination of ongoing supervisory activities and individual evaluations. Identified deficiencies in the EES shall be communicated to the top management and the management board.

The periodic assessment of the EES shall be carried out in particular on the adequacy and effectiveness of financial reporting, on an individual and consolidated basis, on risk management and regulatory compliance, in accordance with recognized standards of assessment and internal control, as well as on the application of the corporate governance provisions of the applicable legal framework.

The assessment of the EES is carried out by an independent person with proven relevant professional experience, in accordance with the best international practices (indicatively the International Auditing Standards, the Framework of International Professional Standards for Internal Audit and the Internal Audit System Framework of the COSO Committee).

Regulatory Compliance – Regulatory Compliance Unit (NDC).

In compliance with par. a) of article 13 of Law 4706/2020 and in the context of the implementation of an effective corporate governance system, the regulatory compliance of the Company is carried out by the regulatory compliance unit.

The Compliance Unit (hereinafter referred to as the "Compliance Unit") is an independent organizational unit within the Company, part of the Legal Services and Compliance Division, but operating as an independent activity with administrative reporting to the Chairman of the Board of Directors of the Company and operational reporting to the Board of Directors of the Company.

The "MKS" does not have any other executive powers, other than those provided for in the Company's operating regulations, the "MKS" operating regulations, or derived from the legislative or regulatory framework. The management of the Company ensures the independence of the "MKS" and the independence of its head, including by approving and implementing the Regulation and by providing for its reporting directly to the Board of Directors of the Company.

The responsibilities of the "MKS" are described in detail in its operating regulations and are briefly summarized as follows:

- Monitoring the institutional, regulatory and supervisory framework and the decisions of the supervisory authorities.
- Submit proposals to the Board of Directors for new policies, procedures and measures to prevent and address compliance risks.

- Communicate with external bodies, European and national supervisory authorities on regulatory compliance issues.
- Advising and assisting the Company's other organizational units on the prevention and response to compliance risks and the management of non-compliance incidents.
- Developing an annual compliance action plan and sharing it with the Audit Committee/Management Board for approval, as well as revising the plan whenever necessary.
- Analysis of deviations and development of a plan of required actions to comply with institutional and supervisory requirements.
- Informing and training the Company's staff on regulatory compliance issues.
- Management of inquiries/requests for regulatory compliance issues.
- Carrying out compliance checks.
- Cooperation with the Directorate of Organization and Planning in matters of management of reports and complaints.
- Ensuring the implementation of the Company's Code of Conduct.
- Management of compliance issues within the AML/CFT framework.
- Preparation and submission of reports, regular and extraordinary.
- Informing the management and the Board of Directors of the Company about any violations of the regulatory framework or any significant deficiencies, as well as about the results of the work of the "MKS" with an annual report.

During the financial year 2025, the "MCA" operated in accordance with the applicable provisions and its annual action plan and regulation. Taking into account that 2025 was also the third essentially full year of its operation, "MKS" was engaged in updating the company's procedures and compliance framework, reviewing the policies of the company and its important subsidiaries, compiling educational material for the training of the board of directors, executives and employees of the company, held meetings with the individual departments of the company for training, recording compliance issues and ascertaining compliance and participated in the preparation of the sustainability report which was part of the company's annual financial report for the fiscal year 2024 due to the entry into force of Law 5164/2024 (Government Gazette 202 A'/ 12-12-2024) for the incorporation of Directive (EU) 2022/2464. Finally, the "MCA" also participated in the preparation of the sustainability report for the year 2025.

<u>Compliance Officer ('SIC')</u>

The "YKS" is also the head of the "MKS" (when it is multi-faceted) and is appointed by the Board of Directors of the Company. He cannot be a member of the Board of Directors or a member with voting rights in committees of a permanent nature of the Company and have close ties with anyone who holds one of the above capacities in the Company or in a company of the group.

The duties of the "YKS" are identical to those of the Head of the "MKS" (when it exists) and include, but are not limited to, the following:

- Supervision and management of the Company's regulatory compliance.
- Communication with senior management, if any, and on a case-by-case basis, with the Board of Directors on the adequacy and effectiveness of the Company's policies and procedures, their understanding and implementation by all staff and, in general, the Company's compliance with regulatory requirements.
- Ensuring that the members of the Board of Directors and the heads of the organizational units of the Company are informed of any changes, modifications and developments in the applicable regulatory and legislative framework governing the operation of the Company.
- Ensuring the smooth and effective operation of the "MCA" and ensuring the smooth execution of the work of the staff.
- Ensuring the continuous education and development of knowledge and skills, both for themselves and for the staff of the "MCA".
- Participation in an advisory role on regulatory compliance issues, in the processes for the development of new services or activities of the Company.
- Submission of regular reports on the work carried out by "MCA" to the Board of Directors and, annually, of the annual report.

By decision of the Board of Directors of the Company dated 20.05.2023, Mr. Konstantinos Argyropoulos, Director of the Legal Services and Regulatory Compliance Division of the Company, was appointed "YKS".

In 2025, "YKS" attended seminars on corporate governance and compliance and delivered speeches on legal issues of compliance, corporate governance and a combination of new technologies, artificial intelligence and cybersecurity in Greece and abroad.

As part of the training, "YKS" also attended the 2025 annual seminar on European Company Law and Corporate Governance of the Academy of European Law (ERA) and received the relevant certificate.

In 2025, "MKS", as a member of the company's team, was awarded the Silver Award in the category Best Compliance Team – Telecoms, Media & Technology Sector.

For 2025, the "YKS" held the following speeches:

- "Compliance policies in artificial intelligence in the public sector and businesses", Presentation at the 8th Compliance Conference of the Association of Compliance Professionals (SEKASE) and the Law Library, Athens Concert Hall, November 13, 2025.

- "Seconds to decide: A cyber simulation for legal departments" - Co-presentation - European General Counsel Forum, European Company Lawyers Association (ECLA), Madrid, 15-16 September 2025.

- "Digital Governance, Artificial Intelligence, and Cross-Border Transfer of Personal Data: Legal Developments in Light of Technological Process" – Speaker, 1st Ecumenical Session of Greek Lawyers 2025, Athens, Megaron Concert Hall, 8 July 2025.

- "DEI, A (Major) Crisis Management Scenario", Panel Speaker, 17th Panhellenic Conference of Lawyers for Legal Services, ACC – Law Library, Athens, Megaron Concert Hall, 3 July 2025.

- "Under Siege: Lessons from a Ransomware Attack", Co-organized by Session, 17th Panhellenic Conference of Lawyers for Legal Services, ACC – Law Library, Athens, Megaron Concert Hall, 3 July 2025.

- "Artificial Intelligence & Law", Panel Speaker, AI Day by ETHIKON Event with the support of the Aikaterini Laskaridis Foundation, Piraeus, Laskaridis Foundation Historical Library, May 8, 2025.

- "AI revolution led to two Nobel Prizes in 2024 – How agentic AI is also transforming security in legal & business", CEE General Counsel Summit 2025. Prague, 1-2 April 2025.

- "Data Protection – Pitfalls and Best Practices", Panel Speaker, CEE General Counsel Summit 2025. Prague, 1-2 April 2025.

- "Agentic AI models – A framework to achieve AI' full potential in legal teams and business" - 3rd IN-HOUSE LAWYERS FORUM – Athens, January 29, 2025.

Internal Audit Unit.

The Company has an internal audit unit, which is an independent organizational unit within the Company, in order to monitor and improve the Company's operations and policies regarding its internal control system. The operation, organization, and responsibilities of the internal audit unit are described in detail in its operating regulation, which is approved by the Company's Board of Directors following a proposal by the audit committee and is posted on the Company's website: https://www.space.gr/el/corporate-governance-code.

The Internal Audit Unit is staffed by the Internal Auditor - Head of the Internal Audit Unit, a full-time and exclusive person who is independent, is not hierarchically subordinate to any other service unit of the Company and cooperates with the Board of Directors of the Company, assisting it in the exercise of its duties in order to safeguard the interests of the Company and its shareholders.

The Head of the Internal Audit Unit is appointed by the Board of Directors of the Company, following a proposal by the Audit Committee, is a full-time and exclusive employee, personally and functionally independent and objective in the exercise of his duties, and has the appropriate knowledge and relevant professional experience. It reports administratively to the Chief Executive Officer and functionally to the Audit Committee. As head of the internal audit unit, he/she cannot be a member of the board of directors or a member with voting rights in committees of a permanent nature of the Company and have close ties with anyone who holds one of the above capacities in the Company or in a company of the Group. The Head of the Internal Audit Unit attends the general meetings of the Company.

The audit committee, in the context of the supervision of the internal audit unit, exercises the responsibilities provided for in the applicable legislation and its operating regulations.

<u>Head of the Internal Audit Unit</u>

By decision of the Board of Directors of the Company on 29.04.2022, following the relevant recommendation of the audit committee, in accordance with the provisions of article 15 par. 2 of Law 4706/2020, Ms. Konstantina Zervou, a full-time and exclusive person of the Company, personally independent and objective, who is not a member of the Board of Directors of the Company, nor a member with the right to vote in committees of a permanent nature of the Company and has no ties with anyone who holds one of the above capacities in the Company or in a company of the group, was appointed as Head of the Internal Audit Unit of the Company.

The following is the CV of the Head of the Company's Internal Audit Unit, Ms. Konstantina Zervou:

Ms. Konstantina Zervou holds a PhD from the Athens University of Economics and Business and holds a Master of Business Administration (MBA) from Hult International Business School – Boston, MA. He holds the professional certifications CICA, COSO Framework, Financial Accounting Certificate, and IT General Controls Certifications, while he has attended multiple seminars on internal audit and, at the same time, has received specialized training in auditing and fraud investigation. Ms. Zervou has many years of experience in internal audit as an internal auditor of Otropay Single Member S.A., a payment institution, and Samaras & Associates S.A., as well as an independent internal audit consultant responsible for organizing internal audit in Local Authorities and businesses (listed or not). In the context of the above professional activity, Ms. Zervou has been involved in the organization of the internal audit of companies and local authorities, the preparation of risk management reports, the drafting of internal audit manuals, the annual internal audit plan and audit reports, as well as the risk assessment and prioritization, the analysis and evaluation of the adequacy and effectiveness of the internal control system and the investigation and prevention of fraud. Ms. Zervou is registered in the Register of Internal Auditors as an Internal Auditor of the Economic Chamber of Greece.

Responsibilities

In particular, the Head of the Company's Internal Audit Unit has the following responsibilities:

• Submission to the Audit Committee of an annual audit program and the requirements of the necessary resources, as well as the impact of limitation of resources or the audit work of the unit in general. The annual audit program is prepared on the basis of the Company's risk assessment, after taking into account the opinion of the audit committee.
• Monitoring the implementation and continuous compliance with the internal operating regulations, the Articles of Association and the general legislation concerning the Company, especially the stock exchange and sociétés anonyme legislation.
• Reporting to the Board of Directors of the Company cases of conflict between the private interests of the members of the Board of Directors or the Company's executives and the interests of the Company, which it ascertains in the exercise of its duties.
• Submission of a report to the Audit Committee at least every three (3) months, which includes the most important issues and proposals related to the above, which the Audit Committee presents and submits together with its comments to the Board of Directors.
• Presence at the general meetings of shareholders.

• Providing, after approval by the Board of Directors of the Company, any information requested in writing by the competent supervisory authorities, cooperating with them and facilitating in every possible way the monitoring, control and supervision work they carry out.

Object of the Internal Audit Unit

The Head of the Internal Audit Unit reports to the Company's audit committee and informs it in writing regularly and not less than once per quarter about the results of its operations. The Head of the Internal Audit Unit is responsible for developing the work programme and activities of his Agency and supports its implementation. He/she ensures the continuous training of the members of the internal audit unit, in order to maintain the necessary level of knowledge and training and maintains the confidentiality of the information that comes to his/her attention.

The Internal Audit Unit examines and evaluates the adequacy and effectiveness of the structure of the internal control systems, as well as the quality of the performance of the other mechanisms and systems in relation to the achievement of the Company's set objectives.

The Head of the Internal Audit Unit performs his/her duties in accordance with the Code of Ethics, which means that he/she applies and upholds the principles of integrity, objectivity, confidentiality and competence. In addition, it complies with the applicable legislation and the Company's policies and procedures.

The main objective of the Internal Audit Unit is to provide confirmation as to the achievement of the Company's business objectives and to safeguard against the risks arising from the Company's activities.

The Internal Audit Unit has access to all books and data, employees, premises and activities of the Company, which are necessary for the implementation of its audit work. It is responsible for the absolute preservation of the confidentiality of the data and confidentiality in general. Any information or document requested from the Internal Audit Unit must be made available to the Internal Audit Unit immediately.

The Internal Audit Unit does not carry out routine work on behalf of other directorates, as this would compromise its objectivity, nor does it have any direct authority or authority over the procedures it controls.

In particular, the Chief Internal Auditor is responsible for:

- The assessment of audit needs and confirmation of the implementation of the Policies and Procedures (Standards IIA 2040, 2340), which have been set, with the aim of achieving the Company's business objectives.
- The recording, review, control and evaluation of the internal control system, its adequacy and effectiveness, as well as the quality of the performance of other mechanisms and systems, in relation to the achievement of the Company's objectives.
- The monitoring, control and evaluation of the operating regulations, and in general of the operating regulations governing the Company's committees, in particular their observance, the adequacy and correctness of the financial and administrative information provided, risk management, regulatory compliance and the corporate governance code adopted by the Company, in accordance with the applicable legislation.
- Monitoring, control and evaluation of quality assurance mechanisms.
- Monitoring, control and evaluation of corporate governance mechanisms.
- Monitoring the implementation and continuous observance of the Company's Articles of Association, as well as the general legislation concerning the Company and in particular the stock exchange legislation and the legislation on public limited companies.
- Monitoring, controlling and evaluating compliance with the commitments contained in the Company's prospectuses and business plans, regarding the use of the funds raised from the regulated market, if any.
- The preparation of the annual control program, its corresponding budget, as well as their submission to the Audit Committee for approval, while ensuring the smooth execution of its duties.
- The preparation of quarterly audit reports as a result of the audit and evaluation of the internal control system, the rules of operation, risk management, regulatory compliance, the corporate governance code, the quality assurance mechanisms, the corporate governance mechanisms, the compliance with any commitments in prospectuses and the Company's business plans. The quarterly reports detail the risks arising from the findings and suggestions for improvement, if any. Once the relevant views, if any, with the agreed actions or the acceptance of risk and no action, the limitations on the audit scope, if any, and the response results of the audited departments of the Company are incorporated into the audit reports, then they are submitted to the audit committee.
- The submission of reports, at least every three (3) months, to the Audit Committee, which include the most important issues and recommendations regarding the audit reports. The

Audit Committee shall present these reports and submit them to the Management Board, together with any observations.

- The submission of a proposal for the formation and development of new procedures, where appropriate, as well as proposals for the improvement of existing procedures.
- The written provision of any information requested by the Hellenic Capital Market Commission, with which it cooperates and facilitates in every possible way the work of monitoring, control and supervision by it.
- The conduct of regular and extraordinary censuses.
- The early identification of potential business risks and their assessment.
- Keeping a file (electronic and physical) of all its audit projects.
- Communication with external auditors.
- The control of the legality of remuneration and all kinds of benefits, to the members of the Board of Directors, regarding the decisions of the competent bodies of the Company.
- The professional training and the suggestion of participation in seminars to improve audit qualifications and to update the developments of the audit methodology followed in matters of administrative and financial audits both for himself and for the members of the Internal Audit Unit.
- Informing the Company's Chief Executive Officer, in the event that any illegal behavior is found by any person within the Company.
- Reporting possible cases of conflict of private interest by the members of the Board of Directors or the Company's managers to the audit committee.

The steps followed during the internal audit operation are as follows:

1. Preparation and adoption of the annual control programme
2. Planning and audit work.
3. Conduct of the audit.
4. Communication of the results of the audit process
5. Monitoring the implementation of the recommendations.

The Internal Audit Unit is not exempt from its responsibilities in the Company's activities that are subject to third-party control but must weigh whether it will be able to rely on the work of third parties and adapt the audit planning to their work.

In the event that any management or operational irregularity is found by the Company's bodies or by third parties (tax auditors, certified auditors, etc.), the competent employees of the Company (from a head of department or service or above) must immediately inform the internal audit unit.

All directors of the Company's divisions have the possibility to request, through the internal audit service, the conduct of any relevant audit, after it has been approved by the audit committee.

The Company informs the Hellenic Capital Market Commission of any change in the Head of the Internal Audit Unit, by submitting the relevant minutes of the meeting of the Board of Directors, within a period of twenty (20) days from such change.

Procedure for the evaluation of the Internal Audit System and the implementation of the provisions on corporate governance of Law 4706/2020.

The Company has a specific process for the periodic evaluation of the IAS, in particular in terms of the adequacy and effectiveness of financial information, on an individual and consolidated basis, in terms of risk management and regulatory compliance, in accordance with recognized standards of evaluation and internal control, as well as in terms of the implementation of the provisions on corporate governance of Law 4706/2020. This assessment is carried out by an objective, independent, demonstrably certified and sufficiently experienced evaluator, in accordance with the best international practices (indicatively the International Auditing Standards, the framework of the International Professional Standards for Internal Audit and the Internal Audit System framework of the COSO Commission), defined in article 14 of Law 4706/2020 and specified by decision 1/891/30.9.2020 of the Board of Directors of the Hellenic Capital Market Commission.

The periodic evaluation process of the EES includes the evaluation policy of the EES, which defines the objects of evaluation, the periodicity of the audit, the scope of the evaluation, the significant subsidiaries included in the evaluation, as well as the assignment and monitoring of the evaluation results. It includes the evaluation process of the EES, which includes the individual stages of the selection of the candidates who will carry out the evaluation by the competent body, the process of proposing, selecting and approving the assignment of evaluation by the competent body, as well as the competent body for monitoring and observing the agreed project.

The Board of Directors of the Company is responsible for the adequate and effective operation of the Corporate Governance System and the Internal Control System of the Company in accordance with articles 1 to 24 of Law 4706/2020 and sets the periodic evaluation of the SEE every three (3) years starting from the reference date of the last evaluation, in accordance with the applicable legislation.

In accordance with the provisions of par. j) of par. 3 and par. 4 of article 14 of Law 4706/2020, decision 1/891/30.09.2020 (as amended by decision no. 2/917/17.06.2021) of the Board of Directors of the

Hellenic Capital Market Commission and no. prot. 425/21.02.2022 and 784/20.03.2023 letters of the Hellenic Capital Market Commission, the first evaluation of the Internal Control System is completed by 31.03.2023 with reference date 31.12.2022 and reference period 17.07.2021-31.12.2022 and the first reference to the report is included in the Corporate Governance Statement, which is included in the Annual Financial Report of 31.12.2022.

According to the above, the first evaluation of the Company's Internal Control System, with reference date 31.12.2022 and reference period 17.07.2021-31.12.2022, was completed on 24.03.2023 and a relevant reference was included in the Corporate Governance Statement, which was included in the Company's Annual Financial Report dated 31.12.2022 (in this regard: submission of a summary evaluation report to the Hellenic Capital Market Commission with the Company's document dated 31-3-2023 with no. 3884).

This was followed by the evaluation of the period from 01.01.2023 to 31.12.2025, a summary report of which has been submitted to the Hellenic Capital Market Commission on 31-03-2025 (EC protocol no.: 4121/31-03-2025).

In any case, the evaluation of the EES is part of the overall assessment of the company's corporate governance system, in accordance with article 4 par. 1 of Law 4706/2020.

The EES evaluation objectives are the following:

• Control Environment.
• Risk management.
• Control Mechanisms & Control Activities.
• Information and Technology System.
• Monitoring of the EES (Monitoring).

Significant subsidiaries of the Company included in the EES assessment.

According to article 2 par. 16 of Law 4706/2020, a significant subsidiary of the Company is defined as the one that affects or may materially affect the financial position or performance or business activity or the financial interests of the Company in general. Also, in accordance with Decision 1/891/30.9.2020 of the Board of Directors of the Hellenic Capital Market Commission, the evaluation of the SEE includes the important subsidiaries of the Company in terms of scope and periodicity.

For the definition of a significant subsidiary, the Company takes into account the following criteria:

a. the criteria of the Directives of the European Securities and Markets Authority (ESMA) (ESMA Guidelines on disclosure requirements under the Prospectus Regulation: https://www.esma.europa.eu/sites/default/files/library/esma31-62-1462 final report on guidelines on prospectus disclosure requirements.pdf). In accordance with paragraph 221 (ii) thereof, a significant subsidiary is considered to be a subsidiary that represents at least 10% of either the consolidated net assets of the group or the consolidated net profit/loss of the group and

b. the criteria of the Minutes of the Board of Directors of the Company dated 09.11.2022, which sets out the criteria for a subsidiary to be considered as significant: "*The turnover of the subsidiary must represent 10% of the consolidated turnover and the EBIT operating profitability must represent 20% of the consolidated EBIT (earnings before interest and taxes) or its total assets must represent 20% of the Consolidated Total Assets*", criteria which the Board of Directors unanimously agreed that the above percentages are considered reasonable and will be used for all subsidiaries consolidated, taking into account that the percentage of 10% of consolidated turnover combined with 20% of EBIT or 20% of total consolidated assets reflects both the importance of the subsidiary in the market share of the "group" and profitability, and the participation of this subsidiary in the total resources used by the "group" to achieve its objectives.

According to the above criteria, the Company's major subsidiaries are: a) the company under the name "SPACE HELLAS (CYPRUS) LIMITED" based in Cyprus, Kyrillou Loukareos Street no. 70, Kato Polemida 4146 Limassol, with company registration number HE 165191 and VAT number CY 10165191Q, and b) the société anonyme under the name "SINGULARLOGIC SINGLE MEMBER SOCIETE ANONYME INFORMATION SYSTEMS AND APPLICATIONS INFORMATICS" and the distinctive title "SINGULARLOGIC SINGLE MEMBER S.A.", based in the Municipality of Papagos – Cholargos Prefecture of Attica, L. Mesogeion street no. 190 – 194, P.C. 155 61, with GEMI number 8916201000 and with VAT number 997985169/ D.O.Y. KE.FO.DE ATTICA (minutes of the board of directors dated 09/11/2022).

The evaluation process of the Collective Employment Agreement is described in detail in the company's Internal Operating Regulation.

Internal Audit System (IAS) Evaluation Report:

According to the above report, the Board of Directors of the Company is responsible for the adequate and effective operation of the Corporate Governance System and the Internal Control System of the Company in accordance with articles 1 to 24 of Law 4706/2020, and sets the periodic evaluation of the SEE every three (3) years starting from the reference date of the last evaluation, in accordance with applicable law.

In accordance with the provisions of par. j) of par. 3 and par. 4 of article 14 of Law 4706/2020, decision 1/891/30.09.2020 (as amended by decision no. 2/917/17.06.2021) of the Board of Directors of the Hellenic Capital Market Commission and no. prot. 425/21.02.2022 and 784/20.03.2023 letters of the Hellenic Capital Market Commission, the first assessment of the Internal Control System must be completed by 31.03.2023 with reference date 31.12.2022 and reference period 17.07.2021-31.12.2022 and the first reference to the report is expected to be included in the Corporate Governance Statement, included in the Annual Financial Report of 31.12.2022

In accordance with the above, the first evaluation of the Company's Internal Control System, with reference date 31.12.2022 and reference period 17.07.2021-31.12.2022, was completed on 24.03.2023 and a relevant reference was included in the Corporate Governance Statement, which was included in the Company's Annual Financial Report dated 31.12.2022 (in this regard: submission of a summary evaluation report to the Hellenic Capital Market Commission with the Company's document dated 31-3-2023 with prot. no. 3884).

More specifically, the Company, by decision of its Board of Directors, assigned to the company AMiD - Governance, Internal Controls and Internal Audit Services, the project "Provision of Internal Control System Evaluation Services", with the aim of evaluating the adequacy and effectiveness of the Company's Internal Control System ("SEE"), with reference date 31/12/2022, in accordance with the provisions of par. I of par. 3 and par. 4 of article 14 of Law 4706/2020 and the Decision 1/891/30.09.2020 of the Board of Directors of the Hellenic Capital Market Commission, as in force (the "Regulatory Framework"). The Conclusion of the Independent Evaluators and partners of AMiD, i.e. Mr. Vassilis Monogiou, (CIA, CRMA, CPA, COSO ICIF) and Mr. George Pelekanakis (CIA, CISA, CFE, CCSA, CRP, COSO ICIF, COBIT 5.0) which is included in the final report on the assessment of the adequacy and effectiveness of the SEE dated 24.3.2023, states the following: "*Based on our work carried out, as described above in the paragraph "Scope of Work Performed", as well as the evidence obtained, regarding the assessment of the adequacy and effectiveness of the Company's SEE, with reference date 31 December 2022, we have not come to our attention anything that could* *be considered as a material weakness of the Company's SEE, in accordance with the Regulatory Framework*.".

This was followed by the evaluation for the period from 01.01.2023 to 31.12.2025, which was completed on 30.03.2026, a summary report of which has been submitted to the Hellenic Capital Market Commission on 31-03-2026 (EC protocol no.: 4121/31-03-2026).

This assessment was also carried out by the company "AMiD - Governance, Internal Controls and Internal Audit Services", which with its relevant service provision agreement dated 25.02.2025 with the company and following a decision of the company's Board of Directors, undertook the assessment of the adequacy of the Internal Control System (hereinafter referred to as "SEE") of the Company and its important subsidiaries "SINGULARLOGIC S.A." and "Space Hellas" (Cyprus) Limited", in accordance with the provisions of par. I of par. 3 and par. 4 of article 14 of Law 4706/2020 and decision 1/891/30.9.2020 of the Board of Directors of the Hellenic Capital Market Commission. The Conclusion of the Evaluation (project manager and signatory partner Mr. Vassilios Monogios, (CIA, CRMA, CPA, COSO ICIF cert.) which is included in the final report on the evaluation of the adequacy and effectiveness of the SEE dated 30.3.2026, states the following: "*Based on our work carried out, as described above in the paragraph "Scope of Work Performed", as well as the evidence obtained, regarding the assessment of the adequacy and effectiveness of the ETS of the Company and its significant subsidiaries, for the period 01/01/2023 to 31/12/2025, with reference date 31 December 2025, we have not come to our attention anything that could be considered as a material weakness of the ETS of the Company and its significant subsidiary, in accordance with the Regulatory Framework*".

Evaluation of the Corporate Governance System:

According to the no. 434 / 24/02/2025 document of the Hellenic Capital Market Commission and following the No. PROT.: 604 / 05/03/2024 document of the Hellenic Capital Market Commission and the provisions of Law 4706/2020 (article 4 par. 1) The first evaluation of the Corporate Governance System was carried out with a maximum reference period of 17.07.2021 – 31.12.2024 by the Head of the Internal Audit Unit of the company, Ms. Konstantina Zervou, who submitted her relevant report to the company's Board of Directors.

According to the conclusions of this report:

"*Based on the work carried out, as well as the evidence obtained, regarding the assessment of the adequacy and effectiveness of the Company's Corporate Governance System, with reference date of December 31, 2024, there is nothing that could be considered as a material weakness of the Company's Corporate Governance System, in accordance with the Regulatory Framework.*

The Company ensures the proper implementation of the Regulations and Laws that govern it, in order to have an effective Corporate Governance System, which ensures its long-term sustainability and success."

This report was approved by the Board of Directors of the company (decision dated 24/04/2025).

According to the no. prot.: 434/24/02/2025 document of the Hellenic Capital Market Commission given that the first assessment of the adequacy and effectiveness of the SEE of the listed companies on the Athens Stock Exchange and their significant subsidiaries, by an independent evaluator, was completed by 31.03.2023, with reference date 31.12.2022 and reference period 17.07.2021 – 31.12.2022 as well as that the next evaluation must be carried out by 31.03.2026, with a reference period of 01.01.2023 – 31.12.2025, it is recommended that the next (second) evaluation of the S.E.D. be carried out in one year, with a reference date of 31.12.2025 so that from now on the two evaluations are carried out for the same reference date and the same period and their results are reported in the Corporate Governance Statement.

Following the above, the 2nd evaluation of the Corporate Governance System was carried out for the period 01.01.2025 – 31.12.2025 by the Head of the Internal Audit Unit of the company, Ms. Konstantina Zervou, who submitted her relevant report to the Board of Directors of the company.

According to the conclusions of this report:

"*Based on the work carried out, as well as the evidence obtained, regarding the assessment of the adequacy and effectiveness of the Company's Corporate Governance System, with a reference period of 01.01.2025 – 31.12.2025 and a reference date of December 31, 2025, there is nothing that could be considered as a material weakness of the Company's Corporate Governance System, in accordance with the Regulatory Framework.*

The Company ensures the proper implementation of the Regulations and Laws that govern it, in order to have an effective Corporate Governance System, which ensures its long-term sustainability and success."

This report was approved by the Board of Directors of the Company (decision dated 20/03/2026).

Risk Management Unit (RMM)

Risk Management is the set of actions by which the Company methodically approaches the existing and potential risks related to its activities. It is one of the key elements of the Company's internal control system and in combination with the other elements that make up an effective internal control system, such as the regulatory compliance and internal control units, they compose a framework aimed at the effective management of the Company's risks, in order to achieve its business objectives.

The Company has adopted an "Enterprise Risk Management" (ERM) methodology which allows for the systematic identification, assessment and management of risks through a structured approach. The methodology takes into account the COSO (Committee of Sponsoring Organizations of the Treadway Commission) ERM framework, which provides guidance on how to integrate ERM practices and outlines their implementation principles.

The integration of ERM principles into business practices leads to more complete and timely information, supports optimal decision-making, and enables the Company to:

- Anticipate upcoming risks earlier, giving response time and more options for managing them.
- Identify and pursue existing and new business opportunities.
- Address any discrepancies in performance promptly and consistently.
- Develop a clearer and more consistent picture of each risk and the overall risk footprint.

<u>Organizational structure - Responsibilities of the MDC and its Head</u>

The MSM supports the Audit Committee and the Governing Board in their responsibilities related to risk management.

The responsibilities of the MDM and its Head (Head of the Risk Management Unit) are indicatively the following:

- To coordinate Risk Management activities within the Company.

- Propose changes to the defined policies in relation to risk management.
- To ensure the existence and implementation of appropriate risk management policies as well as compliance with the strategies of the Company, its significant subsidiaries and the decisions of the Management.
- Participate in the decision-making process for determining the terms of significant contracts with third-party ex-providers or major investment projects.
- Ensure proper compliance with and reporting on the limits and restrictions set by Management for risk management, as well as related supervisory requirements.

As part of an integrated risk management system, risk reporting and continuous monitoring are integral parts. The reports have internal and external recipients and reflect the Company's risk profile and possible administrative actions.

In addition, the MSM shall submit the following reports:

- Report on a semi-annual basis to the audit committee and the Chairman of the Board of Directors with information on the Company's overall risk exposure in relation to the Company's overall risk appetite and possible administrative actions.
- An annual report to the Board of Directors, which includes annual data on the risk profile of the Company, its significant subsidiaries and the activities of the MSM for the current year.
- Ad hoc reports to the management and the audit committee on issues of violations of the statutory risk exposure limits of the Company.
- Reports to the supervisory authorities whenever required by the supervisory authorities.

By decision of the Board of Directors of the Company dated 20.05.2023, Mr. Panagiotis Doumanis, Director of the Company's Financial Management and Markets Division, was appointed Head of the Risk Management Unit.

G. Diversity policy.

Space Hellas is an equal opportunities company and encourages a safe and healthy work environment without discrimination. Diversity is based on a number of elements including, but not limited to, cultural and educational background, work experience, skills, gender, age, knowledge and length of service.

In this context, the Company has complied with the provisions of article 3 of Law 4706/2020 regarding the adequate representation by gender at a rate not lower than 25% of the total members of the

Board of Directors, while in compliance with the above provisions and the no. 60/18-9-2020 circular of the Hellenic Capital Market Commission, adopted a suitability policy in accordance with its internal rules of operation and the Corporate Governance Code it implements, which provides, among other things, for diversity criteria for the selection of the members of the Board of Directors. Also, the Company has signed the Diversity Charter of Greece, which aims to act as a means of commitment to the implementation of equal opportunities and diversity in Greece, and has been included in the Diversity Charter Greece (https://diversity-charter.gr/signatories/).

The Company is managed by a Board of Directors whose members have experience, adequate training, and know-how in the field of the Company's activity at a multifaceted level, i.e., in technocratic, legal, commercial, economic, and domestic and foreign markets. It is characteristic that the members of the board of directors have studies at a higher and highest level (postgraduate studies up to a doctoral dissertation) either in Greece or abroad and many years of professional experience.

The Directors and executives of the Company's corporate structure, for the most part, have been employed for over fifteen and/or twenty consecutive years and an important element in its selection is the high knowledge and training in the Company's market sector, the ability in case management and administration, the easy knowledge of foreign languages, The desire for a career, the ability to adapt to the corporate environment, the willingness to offer and cooperate, the sensitivity of social structures and the work environment, the respect for the environment.

It is the Company's policy that the selection of its employees is based on merit, and that candidates are considered against objective criteria, always taking into account the benefits of diversity. In this context and depending on the conditions that arise, the process includes structured interviews by the Company's human resources department in collaboration with external consultants, if required. Nominations are evaluated at the first level and then followed by evaluation at the second level with an additional interview of the final candidates. Finally, depending on the position, an interview with a representative of the administration follows at the final level.

Especially in cases of selection of supervisory bodies, the conditions of the applicable legislation are met.

For the year 2025, the above principles of the Company's policy were applied in the recruitment program followed by the Company for its staffing and to meet its needs.

The following table shows statistics regarding the age and gender of the members of the Company's Board of Directors and managers, for the year 2025, with the clarification that the executive members of the Board of Directors and the majority (90%) of the Company's Directors have been employed by the Company for a period of more than ten years.

Board of Directors	2025
Men	78%
Women	22%
<30 years old	0%
30-55 years old	44,5%
56-69 years old	44,5%
> 70 years old	11%

Senior Managers	2025
Men	83%
Women	17%
<30 years old	0%
30-55 years old	30,5%
56-69 years old	65,2%
> 70 years old	4,3%

G. Related Party Transactions.

The Company's internal rules of operation provide for the procedure of the Company's transactions with related parties and aim to describe the way in which related party transactions are approved in accordance with the applicable legal framework and to assess whether or not specific transactions fall under the exceptions of par. 3 of art. 99 of Law 4548/2018, while especially for par. (a) of par. 3 of article 99 of Law 4548/2018, the internal procedure for the periodic evaluation of current transactions applies.

In addition to the internal procedure in application of par. (a) of par. 3 of article 99 of Law 4548/2018, in the event that the Board of Directors considers that a specific transaction falls within the scope of the above other exceptions under Law 4548/2018, the competent person is informed each time in order to proceed with the completion of the transaction without the approval of the Board of Directors.

In the event that the Board of Directors considers that a specific transaction does not fall within the scope of the above exceptions provided for in Law 4548/2018, the preparation of a report by a certified auditor accountant or auditing firm or other third party independent of the company is requested, in order to assess whether the transaction is fair and reasonable on the part of the

Company and the shareholders who are not related parties, including minority shareholders of the company. The report must also explain the assumptions on which it is based and the methods used in its preparation.

The competent body for granting a special license for transactions of related parties is the Board of Directors, in accordance with Law 4548/2018 as in force. The approval must be granted prior to the completion of the transaction and is valid for six (6) months, within which the transaction must be completed. The approval of the Board of Directors is submitted to the G.C.R. in accordance with applicable law.

Within ten (10) calendar days from the publication of the relevant announcement in the G.C.R., the shareholders representing one twentieth (1/20) of the share capital may request the convening of a general meeting in order to decide on the granting of the approval.

The contract for which the approval was granted by the Board of Directors shall be considered definitively valid only after the expiration of the period of ten (10) days without any action, or upon the granting of the approval by the General Meeting or by the written declaration of all shareholders of the Company that they do not intend to request the convening of a General Meeting, in accordance with the current framework. After the expiration of the ten (10) day period and subject to the request of the shareholders representing one twentieth (1/20) of the share capital for the convening of a general meeting, the company publishes in the G.C.R. a second announcement regarding the expiry of the ten (10) day deadline.

Finally, the competent person shall be adequately informed that he or she may proceed with the performance of the relevant contract.

All transactions with related parties may be reviewed by the Audit Committee in order to monitor potential conflicts of interest in related party transactions.

Information on Article 10 of Directive 2004/25/EC of the European Parliament.

There are no significant direct or indirect holdings (including indirect holdings through pyramid schemes or reciprocity) within the meaning of Article 85 of Directive 2001/34/EC.

There are no shareholders of the Company with special control rights.

The voting rights, the rules for the appointment and replacement of the members of the Board of Directors as well as with regard to the amendment of the Articles of Association, and the powers of the members of the Board of Directors are provided for in accordance with the provisions of Law 4548/2018, Law 4706/2020 and the Articles of Association of the Company.

2.10. SIGNIFICANT EVENTS AFTER THE FINANCIAL YEAR CONSIDERED 1 JANUARY TO 31 DECEMBER 2025

- On 06.04.202 6015844 6, the No. 4064060AP/06.04.2026 decision of the General Secretariat of Commerce of the Ministry of Development (ADA: 98ΓΔ46ΝΛΣΞ-ΘΤΓ), by which the merger of "SPACE HELLAS SOCIETE ANONYME SYSTEMS AND SERVICES TELECOMMUNICATIONS, INFORMATION TECHNOLOGY, SECURITY – PRIVATE ENTERPRISE FOR THE PROVISION OF SECURITY SERVICES" (hereinafter the "Absorbent") with its 100% subsidiary "SENSE ONE TECHNOLOGIES SINGLE MEMBER INFORMATION TECHNOLOGY SOLUTIONS S.A." (hereinafter the "Absorbed Company"), by absorption of the latter by the former.
  Furthermore, on the same date (06.04.2026), he was registered with the G.C.R. with a Registration Code Number 6015863, pursuant to the above decision, by virtue of which the deletion of the Absorbed Company from the G.E.MI. was approved, due to the completion of the merger.
  The merger was carried out in accordance with the provisions of Law 4601/2019, Law 5162/2024 and Law 4548/2018, following the strategic decisions of the Boards of Directors of the companies involved and the no. 21.340/31.03.2026 of the Athens Notary Marina Stavrianou. The transformation balance sheet date was set at 31.12.2025, while as of 01.01.2026 all the transactions of the Absorbed Company are considered to be carried out on behalf of the Absorbing Company, which became the universal successor of all the rights and obligations of the dissolved company. The share capital of the Absorbing Company remains unchanged, as the company held all the shares of the Absorbed Company, which were canceled without the issuance of new titles. The resulting difference will be recognized as goodwill in the Company's individual financial statements.
  Finally, it is noted that in the context of this process there are no shareholders with special rights nor are there any special advantages in favor of the members of the Board of Directors.

- Regarding the recent geopolitical developments in the wider Middle East region and in particular in Iran, the Group does not have any business activity or direct exposure to the Iranian market. Its presence in the Middle East is limited to the activity of its subsidiary in Jordan, Space Arab Levant Technologies, which contributes 0.24% to consolidated turnover and 0.18% to the Group's total assets for the fiscal year 2025. The operation of the sub-subsidiary in Jordan continues unhindered. Due to the nature of its operations (remote management of telecommunications services), the required operational flexibility and the limitation of physical risks are ensured. As regards the subsidiary in Cyprus, despite the geographical proximity to the conflict zone, the business environment remains stable. The Management systematically monitors developments in Cyprus and has updated the Business Continuity Plans to address any indirect disruptions.

At present, there is no significant direct or indirect impact on the Group's turnover, results or financial position. Management will continue to evaluate the data to safeguard the interests of the investing public.

There are no other events subsequent to the financial statements which concern either the Group or the company and which are required to be referred to by the International Financial Reporting Standards.

2.11. EXPLANATORY REPORT OF THE BOARD OF DIRECTORS

To the Annual General Meeting of the shareholders of SPACE HELLAS
Based on § 7 & 8 of article 4 of Law 3556/2007

In accordance with paragraph 8 of article 4 of Law 3556/2007, the Board of Directors of the company submits this explanatory report to the Annual General Meeting of Shareholders regarding the information in paragraph 7 of article 4 of Law 3556/2007. The explanatory report shall be incorporated into the Management Board's report.

(a) Structure of the company's share capital, including shares not admitted to trading on a regulated market in Greece or in another Member State, indicating for each class of shares the rights and obligations associated with this class and the percentage of the total share capital represented by the shares of this class.

The share capital of the company amounts to six million nine hundred seventy-three thousand fifty-two Euros and forty cents (€6,973,052.40) and is divided into six million four hundred fifty-six thousand five hundred thirty (6,456,530) common registered voting shares of a nominal value of 1.08 Euros each, listed for trading in the Category (Main Market) Sector/Subsector: Telecommunications/Telecommunications Equipment of the Athens Stock Exchange.

(b) Restrictions on the transfer of shares of the company, such as, but not limited to, restrictions on the holding of shares or the obligation to obtain prior approval from the issuer, from other shareholders or from a Public or Administrative Authority, without prejudice to paragraph 2 of article 4 of Law 3371/2005 (Government Gazette 178 A').

The transfer of the company's shares is made as required by law, and there are no restrictions on the transfer by its articles of association.

(c) Significant direct or indirect holdings within the meaning of the provisions of articles 9 to 11 of Law 3556/2007.

Shareholders (natural or legal persons) who directly or indirectly hold more than 5% of the total number of shares of the company on 31.12.2025 are listed in the table below:

Full Name	Percentage
MANOLOPOULOS SPYRIDON	17,239%
MANOLOPOULOS IOANNIS	16,153%
BELLOS PANAGIOTIS	16,435%
ALPHA BANK S.A.	19,330%

No other natural or legal person owns more than 5% of the share capital of the company.

(d) Holders of any kind of shares that grant special control rights and a description of the relevant rights.

There are no shares of the company that give their holders special control rights.

(e) Restrictions on the right to vote, such as, but not limited to, restrictions on voting rights to holders of a certain percentage of the share capital or to holders of a certain number of voting rights, and deadlines for the exercise of voting rights.

The company's articles of association do not provide for restrictions on the right to vote.

(f) Agreements between shareholders of the company which are known to the company and entail restrictions on the transfer of shares or restrictions on the exercise of voting rights.

The company is not aware of, nor is it provided for in its articles of association, the existence of agreements between its shareholders which entail restrictions on the transfer of its shares or the exercise of voting rights.

(g) Rules for the appointment and replacement of members of the Board of Directors, as well as for the amendment of the Articles of Association, if they differ from those provided for in Law 4548/2018.

The rules provided by the company's articles of association, both for the appointment and replacement of members of its board of directors, as well as for its amendments, do not differ from those provided for in Law 4548/2018.

(h) Competence of the Board of Directors or certain members of the Board of Directors, for the issuance of new shares or the purchase of own shares in accordance with articles 49 to 52 and 113 to 114 of Law 4548/2018.

1. In accordance with article 6 of the company's Articles of Association: 1. a) For a period not exceeding five years from the establishment of the company, the Board of Directors has the right, by a decision taken by a majority of at least two-thirds (2/3) of all its members, to increase the capital in part or in full by issuing new shares, for an amount that cannot exceed three times the initial capital. b) The above power may also be granted to the Board of Directors by decision of the General Meeting, for a period not exceeding five years. In this case, the capital may be increased by an amount not exceeding three times the capital existing on the date on which the power to increase the capital was granted to the Board of Directors. c) This power of the Board of Directors may be renewed by decision of the General Meeting for a period not exceeding five years for each renewal granted. The validity of each renewal shall commence upon the expiration of the validity period of the previous one. The decisions of the General Meeting to grant or renew the power to increase the capital by the Board of Directors shall be made public. 2. For a period not exceeding five years from the establishment of the company, the General Meeting may, by its resolution, taken by simple quorum and majority, increase the capital, in part or in whole, by issuing new shares, in total up to eight times the initial capital. 3. In any case of an increase in the share capital, including that made by contribution in kind or the issue of bonds with the right to convert them into shares, a pre-emptive right is granted to the entire new capital or bond loan, in favor of

the shareholders at the time of the issue, depending on their participation in the existing share capital, in accordance with the provisions of article 26 of Law 4548/2018. 4. In any case of an increase in the share capital for the certification of its payment or not, the provisions of article 20 of Law 4548/2018 shall apply.

2. In accordance with the provisions of article 49 of Law 4548/2018, without prejudice to the principle of equal treatment of shareholders in the same position and the provisions on market abuse, the company may, itself or with a person acting in its name but on its behalf, acquire its shares that have already been issued, but only after the approval of the General Meeting, which determines the terms and conditions of the envisaged acquisitions and, in particular, the maximum number of shares that may be acquired, the duration for which the approval is granted, which may not exceed twenty-four (24) months and, in the case of an acquisition for consideration, the minimum and upper limits of the acquisition value. The decision of the general meeting shall be made public. The acquisitions referred to in the previous paragraph are made under the responsibility of the members of the Board of Directors, under the following conditions: a) The nominal value of the shares acquired, including the shares previously acquired by the company and maintained, and the shares acquired by a person acting in his own name but on behalf of the company, may not exceed one tenth (1/10) of the paid-up capital. (b) The acquisition of shares, including shares previously acquired by the company and held, and shares acquired by a person acting in his own name but on behalf of the company, may not result in a reduction of equity to an amount lower than that specified in paragraph 1 of Article 159. c) The transaction can only concern shares that have been fully redeemed. The other provisions of article 49 of Law 4548/2018 also apply.

(i) Any significant agreement entered into by the company which enters into force, is amended or terminated in the event of a change in control of the company following a public offer and the effects of such agreement, unless, by its nature, disclosure of the agreement would cause serious damage to the company. The agreement disclosure exception does not apply where the disclosure obligation arises from other provisions.

There is no such agreement.

(j) Any agreement that the company has entered into with members of its board of directors or with its staff, which provides for compensation in case of resignation or dismissal without a valid reason or termination of their term or employment due to the public offer.

There are no agreements between the company and the members of its board of directors or its staff, which provide for the payment of compensation, especially in case of resignation or dismissal without a valid reason or termination of their term or employment due to the public offer.

The Sustainability Report was prepared in accordance with the standards of sustainability reports and in accordance with Regulation (EU) 2026/73 and its delegated acts (document of the Hellenic Capital Market Authority with PROT. NO.: 401 / 26/02/2026).

Agia Paraskevi, April 21, 2026

THE CHAIRMAN OF THE BOARD OF DIRECTORS

S. MANOLOPOULOS

The Board of Directors

3. INDEPENDENT AUDITOR'S REPORTS

3.1. INDEPENDENT AUDITOR'S REPORT

To the Shareholders of SPACE HELLAS S.A.

Audit Report on the Corporate and Consolidated Financial Statements

Opinion

We have audited the corporate and consolidated financial statements of the company SPACE HELLAS S.A. (the Company), which consist of the Corporate and Consolidated Financial Position Statement as of December 31, 2025, the Corporate and Consolidated Income Statements and Other Comprehensive Income, Changes in Equity and Cash Flow for the year ended on that date, as well as the notes to the Financial Statements, which include material accounting policy information.

In our opinion, the attached corporate and consolidated financial statements present reasonably in all material respects the financial position of SPACE HELLAS S.A. and its subsidiaries (the Group) as of 31 December 2025, their financial performance and cash flow for the year ended that date in accordance with International Financial Reporting Standards (IFRS), as they have been adopted by the European Union.

Opinion Base

We conducted our audit in accordance with the International Auditing Standards (IAS) as incorporated into Greek Law. Our responsibilities under these standards are further described in the section of our report "Auditor responsibilities for the audit of the corporate and consolidated financial statements". We are independent of the Company and its consolidated subsidiaries, throughout our appointment, in accordance with the Code of Conduct for Professional Auditors of the International Standards of Auditors Council, as incorporated into Greek Law, and the ethical requirements related to the audit of corporate and consolidated financial statements in Greece, and we have fulfilled our ethical obligations in accordance with the requirements of the legislation and the aforementioned Code of Conduct. We believe that the audit evidence we have acquired is sufficient and appropriate to provide a basis for our opinion.

Major audit issues

The most important audit issues are those that, in our professional judgment, were of paramount importance in our audit of the corporate and consolidated financial statements of the audited year. These issues and the associated risks of material inaccuracy have been addressed in the context of the audit of the corporate and consolidated financial statements as a whole, in order to form our opinion on them, and we do not express a separate opinion on these issues.

Major audit issues	Addressing more important control issues
1. Intangible assets	
On 31.12.2025, the intangible assets of the Group and the Company amount to € 22,643 thousand and € 7,369 thousand. respectively. The item of the Financial Position Statement "Intangible Assets" refers to software programs that are mainly internally created by the development department of the Group's companies and have a limited useful life, as well as to brands with an undefined useful life. In accordance with the Group's accounting policy, intangible assets related to software programs are recognized at their purchase or proprietary production cost, while trademarks are recognized at their fair value. Intangible assets are subject to depreciation based on the useful life estimated by the Management. Also, on an annual basis, if there are indications, intangible assets are checked for impairment. Due to the significant amount of the item in the financial statements, the nature of the Group's activity and the estimates and assumptions used by the Management in	Our audit approach included, among others, the following audit procedures: -Assessment of the appropriateness of the models for calculating and separating expenditure into development and research applied by the administration in accordance with the requirements of IAS 38. -An overview of how to determine the cost of creating internally generated intangible assets to ensure that: a) it is reasonable b) it has been applied consistently c) the development costs have been capitalised in accordance with IAS 38 requirements. -Examination of the Management's assumptions regarding the determination of their useful life and checking the correctness of the calculation of depreciation. -Assessment of the Management's assessment of whether there are indications of impairment of these assets in accordance with IAS 36. -Assessment of the adequacy and appropriateness of the disclosures in notes 4.5.2.4 and 4.6.9 to the financial statements.

the context of determining the useful life of the intangible assets, we considered this area as one of the most important audit issues. Disclosures on the accounting policies for the recognition of "Intangible Assets" are set out in notes 4.5.2.4 and 4.6.9 to the financial statements.	
2. Recognition of goodwill and investments in subsidiaries and control of their impairment	
As of 31.12.2025, the Group has recognized goodwill in the amount of € 3,336 thousand in the consolidated financial statements. In the Corporate Financial Statements as at 31.12.2025, the Company has recognized capital gains of € 428 thousand. and investments in subsidiaries amounting to € 13,539 thousand. Goodwill and investments in subsidiaries are measured at acquisition cost, adjusted by impairments where required. In accordance with the requirements of IFRS, Management conducts an impairment audit of goodwill annually or more frequently when there are indications that the book value of the cash flow generating units (MDUs) – individual subsidiaries – to which the goodwill has been allocated, exceeds their recoverable value. Accordingly, in the corporate financial statements and with regard to investments in subsidiaries, impairment or any reversal of impairment is examined whenever there are relevant indications. The Group and the Company estimate the recoverable value of the MDTRs/subsidiaries based on their use value.	Our audit approach included the following key procedures, among others: -With regard to the recognition of goodwill and acquisition value of investments in subsidiaries in the consolidated and corporate financial statements, we examined the appropriateness of the application of the acquisition method, as presented in the financial statements, and assessed the reasonableness of the assumptions of the valuation models as well as the appropriateness of the methodology used to determine the fair value of identifiable assets and the acquisition costs of the subsidiaries. -We found the correct calculation of the recognized goodwill in the consolidated and separate financial statements as the difference between the total acquisition price and the fair value of the identifiable assets and the liabilities undertaken. -With regard to the impairment control of goodwill and value of investments in subsidiaries in the consolidated and corporate financial statements, we evaluated the reasonableness of the

The calculation of the value for use requires estimates by the Management on the basis of variables based on approved budgets, such as the projected average growth rate of sales, future gross profit margins and earnings before financial and investment activities, depreciation and amortization (EBITDA) as well as the discount rate. The above estimates require significant judgment from the Management and involve a degree of uncertainty. Therefore, we consider the valuation of goodwill in the consolidated and corporate financial statements and investments in subsidiaries in the corporate financial statements to be one of the most important audit issues. The Group's and the Company's disclosures in this regard are set out in notes 4.5.2.1, 4.5.2.7, 4.5.2.8, 4.6.11 and 4.6.12 to the financial statements	assumptions of the valuation models (projected cash flows, discount rates, etc.) as well as the appropriateness of the methodology used to determine the value for the year. In addition, we conducted a sensitivity analysis of values to changes in the important assumptions for the assessment of the adequacy of the value margin. To carry out the above procedures and where this was deemed necessary, we used the assistance of a special expert. -We evaluated the reliability of the Management's estimates, through the comparison of the actual performance, in relation to previous estimates. -We assessed the adequacy and appropriateness of the relevant disclosures in notes 4.5.2.1, 4.5.2.7, 4.5.2.8, 4.6.11 and 4.6.12 to the financial statements.
3. Recovery of trade receivables	
On 31.12.2025, the Group's and the Company's trade receivables amount to € 81,388 thousand and € 70,595 thousand. respectively, while the relevant accumulated impairment amounts to € 32,387 thousand and € 5,396 thousand. respectively. At the end of each reporting period, the Management assesses the recoverability of the Group's and the Company's trade receivables, in order to reflect them in their recoverable amount, recognizing the required impairment losses.	Our audit procedures on the recoverability of trade receivables included, but were not limited to: -Understanding the process of monitoring trade receivables and the factors taken into account to estimate the impairment provision of these receivables. -Examination of the assumptions and methodology used by the Management to determine the recoverability of commercial receivables or to classify them as doubtful. -Evaluation of customers' aging analysis and estimation for impairment.

In order to estimate the amount of the impairment of its trade receivables, the Management assesses their recoverability by reviewing the maturity of the clients' balances, their credit history and the settlement of subsequent payments in accordance with the respective settlement. Given the significant amount of the financial statement and the level of crisis and the assessments required in relation to the correct implementation of IFRS 9, we consider this to be one of the most important audit issues. The Company's and the Group's disclosures regarding the accounting policies for trade receivables are set out in notes 4.5.2.10 and 4.6.15 of the financial statements.	-Receiving third-party confirmation letters directly from us, for a representative sample of trade receivables, and executing procedures after the reporting date of the financial statements for collections against end-of-use balances. -Review and evaluate the response letters of the Group's legal advisors, received directly from us for cases handled during the year in order to identify any cases of remaining commercial receivables that may not be recoverable in the future in part or in full. -Assessment of the adequacy and appropriateness of the disclosures in notes 4.5.2.10 and 4.6.15 to the financial statements.
4. Revenue recognition	
On 31.12.2025, the turnover of the Group and the Company amounted to € 152,864 thousand. and € 125,801 thousand. respectively. The recognition of revenues from the execution of works contracts is based on the method of measuring progress on the basis of inputs (percentage completion), as it results from the relationship between the costs incurred and the total cost estimated by the administration until the completion of the project, in accordance with IFRS 15. The determination of the completion rate based on the cost requires significant judgments and estimates by the Management regarding the budget of the total cost of completion of the projects.	Our audit procedures on the recognition of revenue included, among others: -Examination of the appropriateness of the implementation of the accounting policy and the accounting principles and methods used in accordance with IFRS 15 as well as the reasonableness of the Management's accounting estimates. -Examination of the procedures applied by the Group for the recognition of revenues from works contracts. -Checking the correct separation of fiscal years, examining sales documents issued close to the end date of the reference period and immediately after it.

Given the significant amount of revenues from project contracts in the results of the Company and the Group, and the level of judgment and the Management's estimates required, we consider the recognition of revenues from the execution of works contracts as one of the most important audit issues. The Group and the Company's disclosures regarding the accounting policies for the recognition of income are referred to in note 4.5.2.16 of the financial statements.	-Conducting analytical procedures to identify any unusual changes and transactions that need further investigation. -Carrying out a sampling of substantive procedures in a number of contracts and details regarding the recognition of revenues from works contracts, in order to evaluate significant and complex areas during their execution and to ascertain the correctness of the recognition of the relevant revenues, in accordance with the accounting principles and methods applied by the Group Management and the requirements of IFRS 15. Further: We studied and understood the basic terms of the contracts, in order to confirm, on a project-by-project basis, the execution commitments and the time at which they are fulfilled, as well as the method of allocating the transaction price to the individual execution commitments. -Assessment of the adequacy and appropriateness of the disclosures in note 4.5.2.16 to the financial statements.

Other information

The administration is responsible for the other information. Other information is included in the Management Report of the Board of Directors, for which reference is made to the "Report on Other Legal and Regulatory Requirements" and the Statements of the Members of the Board of Directors, but does not include the corporate and consolidated financial statements and the audit report on them.

Our opinion on the separate and consolidated financial statements does not cover the other information, and we do not express in this opinion any form of assurance conclusion on them.

In connection with our audit of the separate and consolidated financial statements, it is our responsibility to read the other information and, in doing so, to examine whether the other information is materially inconsistent with the separate and consolidated financial statements or the knowledge gained during the audit or otherwise appears to be materially incorrect. If, based on the work we have performed, we conclude that there is a material error in this other information, we are obliged to report this fact. We have nothing to say about this.

Responsibilities of management and those responsible for governance on the separate and consolidated financial statements

Management is responsible for the preparation and reasonable presentation of the corporate and consolidated financial statements in accordance with IFRS as adopted by the European Union, as well as for those internal controls that management determines as necessary to enable the preparation of corporate and consolidated financial statements free from material error, due to either fraud or mistake.

In preparing the Company's and consolidated financial statements, management is responsible for assessing the ability of the Company and the Group to continue their business, disclosing where applicable, matters relating to the continuing activity and the use of the accounting principle of going concern, unless management either intends to liquidate the Company and the Group or to cease their activity, or It has no realistic alternative but to take these actions.

The Audit Committee (art. 44 of Law 4449/2017) of the Company is responsible for supervising the financial reporting process of the Company and the Group.

Auditor responsibilities for auditing the corporate and consolidated financial statements

Our objectives are to obtain reasonable assurance that the separate and consolidated financial statements, as a whole, are free from material error, whether due to fraud or error, and to issue an auditor's report, which includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that the audit carried out in accordance with the IAS, as incorporated into Greek Law, will always detect a material error when it exists. Errors may result from fraud or error and are considered material when, individually or cumulatively, they could reasonably be expected to affect the financial decisions of users made on the basis of these separate and consolidated financial statements.

As a duty of the audit, in accordance with the IAS as they have been incorporated into the Greek Legislation, we exercise professional judgment and maintain professional skepticism throughout the audit. Also:

- We identify and assess the risks of material error in the corporate and consolidated financial statements, whether due to fraud or error, by designing and conducting audit procedures that respond to these risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material error due to fraud is higher than that due to error, as fraud may involve collusion, forgery, deliberate omissions, false assurances, or circumvention of internal controls.

- We understand the internal control controls related to auditing, for the purpose of designing audit procedures appropriate to the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control controls of the Company and the Group.

- We assess the appropriateness of the accounting policies used and the reasonableness of the accounting estimates and related disclosures made by management.

- We decide on the appropriateness of management's use of the accounting principle of going concern and, on the basis of the audit evidence obtained, as to whether there is material uncertainty about events or circumstances that may indicate material uncertainty as to the ability of the Company and the Group to continue their business. If we conclude that material uncertainty exists, we are obliged in the auditor's report to draw attention to the relevant disclosures of the separate and consolidated financial statements or, if these disclosures are insufficient, to differentiate our opinion. Our conclusions are based on audit evidence obtained up to the date of the auditor's report. However, future events or circumstances may result in the Company and the Group ceasing to operate as a going concern.

- We evaluate the overall presentation, structure and content of the separate and consolidated financial statements, including disclosures, and whether the separate and consolidated financial statements reflect the underlying transactions and events in a manner that is fair to say.

- We design and conduct the audit of the Group in order to obtain adequate and appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the Group's financial statements. We are responsible for guiding, supervising and reviewing the audit work carried out for the purposes of auditing the Group. We remain solely responsible for our audit opinion.

Among other matters, we share with those responsible for governance the planned scope and timing of the audit, as well as important audit findings, including any significant deficiencies in the internal controls we identify during our audit.

In addition, we declare to those responsible for governance that we have complied with the relevant ethical requirements on independence and disclose to them all relationships and other matters that may reasonably be considered to affect our independence and related safeguards, where applicable.

From the items disclosed to those responsible for governance, we identify those items that were of paramount importance for the audit of the corporate and consolidated financial statements of the audited year and are therefore the most important audit issues.

Report on other Legal and Regulatory Requirements

1. Board Management Report

Taking into account that the management is responsible for the preparation of the Management Report of the Board of Directors and the Corporate Governance Statement included in this report, in accordance with the requirements of paragraph 1, cases aa', ab' and b', of article 154C of Law 4548/2018, which do not include the sustainability report and for which we have issued on 27/04/2026 a relevant limited assurance report in accordance with the International Award Standard Safeguard 3000 (Revised), we note that:

(a) The Management Report of the Board of Directors includes a corporate governance statement, which provides the information specified in article 152 of Law 4548/2018.

(b) In our opinion, the Management Report of the Board of Directors has been prepared in accordance with the applicable legal requirements of articles 150 and 153 of Law 4548/2018, with the exception of the requirement to submit a viability report of paragraph 5A of article 150 of the same law, and its content corresponds to the attached corporate and consolidated financial statements for the year ended December 31, 2025.

c) Based on the knowledge we gained during our audit, about the company SPACE HELLAS S.A. and its environment, we have not identified any material inaccuracies in the Management Report of its Board of Directors.

2. Additional Report to the Audit Committee

Our opinion on the attached Corporate and Consolidated Financial Statements is consistent with our Supplementary Report to the Audit Committee of the Company, provided for by article 11 of the European Union (EU) Regulation No. 537/2014.

3. Provision of non-audit services

We did not provide the Company and its subsidiaries with non-audit services prohibited under article 5 of the European Union (EU) Regulation No. 537/2014.

4. Appointment of an Auditor

We were appointed for the first time as Certified Public Accountants of the Company by the decision of the Annual Ordinary General Meeting of Shareholders dated June 27, 2024. Since then, our appointment has been continuously renewed for a total period of two years based on the annual decisions of the Annual General Meeting of Shareholders.

5. Regulation of Operation

The Company has a Regulation of Operation in accordance with the content provided by the provisions of article 14 of Law 4706/2020

6. Assurance Report on the European Single Electronic Reporting Format

Underlying Theme

We have undertaken to assign reasonable assurance for the purpose of examining the digital records of the company SPACE HELLAS S.A. (hereinafter the Company and the Group), which were prepared in accordance with the European Single Electronic Format (ESEF), and which include the Company's and the Group's corporate and consolidated financial statements for the year ended December 31, 2025, in XHTML format, as well as the envisaged XBRL file «213800BFLX55D42JQM05-2025-12-31-1-el.zip" with appropriate marking, on the above-mentioned consolidated financial statements, including other explanatory information (Notes to the Financial Statements), (hereinafter the "Underlying Subject"), in order to determine that it has been prepared in accordance with the requirements set out in the Applicable Criteria section.

Applicable criteria

The Applicable Criteria for the European Single Electronic Format (ESEF) are defined by the European Commission Delegated Regulation (EU) 2019/815, as amended by Regulation (EU) 2020/1989 (hereinafter the ESEF Regulation) and the 2020/C 379/01 Interpretative Communication of the European Commission of 10 November 2020, as provided by Law 3556/2007 and the relevant announcements of the Hellenic Capital Market Commission and the Athens Stock Exchange. In summary, these criteria provide, inter alia, that:

- All annual financial reports should be prepared in XHTML format.

- With respect to consolidated financial statements based on International Financial Reporting Standards, the financial information included in the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the Statement of Cash Flow, as well as the financial information included in the other explanatory information, should be labeled with XBRL (XBRL 'tags' and "block tag'), according to the ESEF Taxonomy, as applicable. The technical specifications for ESEF, including the relevant taxonomy, are set out in the Regulatory Technical Standards of ESEF.

Responsibilities of the administration and those responsible for governance

Management is responsible for the preparation and submission of the Company's and Group's separate and consolidated financial statements, for the fiscal year ended December 31, 2025, in accordance with the Applicable Criteria, as well as for those internal controls that management determines as necessary to enable the preparation of digital records free from material error, due to either fraud or mistake.

Responsibilities of the Auditor

It is our responsibility to issue this Report regarding the evaluation of the Underlying Issue, based on our work carried out, which is described below in the section "Scope of Work Performed".

Our work was carried out in accordance with the International Standard for Assurance Assignments 3000 (Revised) "Assurance Projects Beyond Auditing or Reviewing Historical Financial Information" (hereinafter "ICUD 3000").

ICUD 3000 requires that we plan and conduct our work so that we obtain reasonable assurance to evaluate the Underlying Subject in accordance with the Applicable Criteria. As part of the ongoing proceedings, we assess the risk of material error in the information related to the Underlying Subject.

We consider that the evidence we have gathered is sufficient and relevant and supports the conclusion set out in this assurance report.

Professional ethics and quality management

We are independent of the Company and the Group throughout the duration of this assignment and have complied with the requirements of the Code of Conduct for Professional Auditors of the Council of International Standards of Conduct for Auditors (Code of Conduct for Auditors), the ethics and independence requirements of Law 4449/2017 as well as Regulation (EU) 537/2014.

Our auditing firm implements the International Standard for Quality Management (ISQM) 1 "Quality Management for companies that conduct audits or reviews of financial statements or other assurance or related service assignments" and consequently maintains an integrated quality management system that includes evidence-based policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Scope of work carried out

The assurance work we carried out restrictively covers the items included in no. 214/4/11-02-2022 Decision of the Board of Directors of the Accounting and Auditing Standards Committee (ELTE) and on the "Guidelines in relation to the work and assurance report of the Certified Public Accountants on the European Single Electronic Reporting Format (ESEF) of issuers with securities listed on a regulated market in Greece", as issued by the Institute of Certified Auditors on 14/02/2022, so as to obtain reasonable assurance that the Company's financial statements prepared by management comply in all material respects with the Applicable Criteria

Inherent Limitations

Our work covered the items listed in the "Scope of Work Performed" section to obtain reasonable assurance based on the procedures described. In this context, the work we have carried out could not fully ensure that all the issues that could be considered as material weaknesses are revealed.

Conclusion

Based on the work carried out and the evidence obtained, we conclude that the Company's and Group's corporate and consolidated financial statements, for the fiscal year ended December 31, 2025, in XHTML format, as well as the envisaged XBRL file «213800BFLX55D42JQM05-2025-12-31-1-el.zip" with appropriate marking, on the aforementioned consolidated financial statements, including other explanatory information, have been drawn up, in all material respects, in accordance with the provisions of the Applicable Criteria.

Athens, 27 April 2026

VASSILIOS TH. KOUTSOULENTIS

Certified Public Accountant

SOEL Reg. No. 39261

SOL S.A.

Crowe Global Network Member

Fok. 3 Negri Street, 112 57 Athens

N.M. SOEL 125

3.2. INDEPENDENT AUDITOR'S ASSURANCE REPORT ON THE SUSTAINABILITY REPORT OF SPACE HELLAS S.A.

Certified Public Accountant's Limited Assurance Report

To the Shareholders of SPACE HELLAS S.A.

We have conducted limited assurance work with respect to the consolidated Sustainability Report of SPACE HELLAS S.A. (hereinafter the "Group") (which is included in the "SUSTAINABILITY REPORT" section of the consolidated Management Report (the "Sustainability Report"), for the period from 1 January 2025 to 31 December 2025.

Limited assurance conclusion

Based on our work carried out, as described below in the paragraph "Scope of Work Performed", as well as the evidence obtained, we have not come to any attention anything that would lead us to believe that:

- The Sustainability Report was not prepared in any material respect, in accordance with article 154 of Law 4548/2018 as amended and in force by Law 5164/2024, which incorporated article 29(a) of EU Directive 2013/34 into Greek legislation.
- The Sustainability Report does not comply with the European Sustainability Reporting Standards (hereinafter referred to as "EPYEB"), in accordance with Commission Regulation (EU) 2023/2772 of 31 July 2023 and Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022.
- The process followed by the Company for the identification and assessment of significant risks and opportunities (the "Process"), as set out in Note 2.7.1 of the Sustainability Report, does not comply with the "Requirement IRO-1 - Description of the procedures for the identification and assessment of significant impacts, risks and opportunities" of EPYEB 2 "General Disclosures".
- The disclosures in section 2.7.2 of the Sustainability Report do not comply with Article 8 of EU Regulation 2020/852.

Basis for conclusion

The limited assurance work was conducted in accordance with the International Assurance Assignment Standard 3000 (Revised), "Assurance Projects Beyond Auditing or Reviewing Historical Financial Information" (hereinafter "ICDP 3000").

In the context of a limited assurance award, the procedures carried out differ in their nature and timing and are less extensive than in a reasonable assurance award. Consequently, the level of assurance obtained by such an assignment is significantly lower than the level of assurance that would have been obtained if a reasonable assurance assignment had been made.
Our responsibilities are further described in the section "Responsibilities of the Auditor".

Professional Ethics and Quality Management

We are independent of the Company throughout this work and have complied with the requirements of the Code of Conduct for Professional Auditors of the Council of International Standards of Conduct for Auditors (Code of Conduct for Auditors), the ethics and independence requirements of Law 4449/2017 and EU Regulation 537/2014.

Our auditing firm implements the International Quality Management Standard 1 (ICQ1) "Quality Management for audit firms that conduct audits or reviews of financial statements as well as other assurance or related service assignments" and consequently maintains a comprehensive quality management system that includes evidence-based policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Responsibilities of the Company's Management for the Sustainability Report

The Management of the Company is responsible for designing and implementing an appropriate procedure for the determination of the required information included in the Sustainability Report in accordance with the EPYEB, as well as for the disclosure of the Procedure in Note 2.7.1 to the Sustainability Report.

More specifically, this responsibility includes:

- Understand the context in which the activities and business relationships of the Company and the Group take place, as well as understand its affected stakeholders.
- Identify the actual and potential impacts (both negative and positive) related to sustainability issues, as well as the risks and opportunities that affect, or are reasonably expected to affect, the financial position, financial performance, cash flow, access to finance or cost of capital of the Company and the Group in the short-term, medium or long-term horizon.
- Assess the significance of identified impacts, risks and opportunities related to sustainability issues, through the selection and implementation of appropriate thresholds and

- The formulation of assumptions that are reasonable under the current circumstances.

The Management of the Company and the Group is also responsible for the preparation of the Sustainability Report, in accordance with article 154 of Law 4548/2018, as amended and in force by Law 5164/2024, which incorporated article 29(a) of EU Directive 2013/34 into Greek legislation.

In this context, the Management of the Company and the Group is responsible for:
- Compliance of the Sustainability Report with the EPYEB.
- Preparation of the disclosures in section 2.7.2 of the Sustainability Report, in compliance with the provisions of Article 8 of EU Regulation 2020/852.
- Design and implement the appropriate internal controls that management deems necessary to ensure that the Sustainability Report is free from material error, due to either fraud or error, and
- Select and apply appropriate reporting methods, including assumptions and estimates about individual disclosures in the Sustainability Report, which have been assessed as reasonable under the circumstances.

The Company's Audit Committee is responsible for overseeing the process of drafting the Company's Sustainability Report.

Inherent Limitations in Sustainability Report Preparation
When disclosing future information in accordance with the EPYEB, the Company's Management is obliged to prepare future information based on disclosed assumptions regarding events that may occur in the future and possible future actions of the Company and the Group. The actual outcome of these actions may be different, as the expected events often do not happen as expected.

As set out in Note 2.7.1 to the Sustainability Report, the information incorporated in the relevant disclosures is based, inter alia, on climate-related scenarios, which are subject to inherent uncertainty as to the probability, timing or effect of possible future climate-related physical and transitional impacts.

Our work covered the items mentioned in the "Scope of Work Performed" section to obtain limited assurance based on the procedures included in the Program, as specified in this section. Our work does not constitute an audit or review of historical financial information, in accordance with applicable International Auditing Standards or International Review Assignment Standards, and therefore we make no representations other than those set forth in the "Scope of Work Performed" section.

Responsibilities of the Auditor

This limited assurance report has been prepared in accordance with the provisions of Article 154C of Law 4548/2018 and Article 32A of Law 4449/2017.

It is our responsibility to design and conduct the assignment of limited assurance in order to obtain limited assurance as to whether the Sustainability Report is free from material error, whether due to fraud

or in error, and issue a limited assurance report that includes our conclusion. An error may result from fraud or error and is considered material when, individually or cumulatively, it could reasonably be expected to influence users' financial decisions made on the basis of the Sustainability Report as a whole.

In the context of a limited assurance assignment in accordance with ICTY 3000 (Revised), we exercise professional judgment and maintain our professional skepticism throughout the assignment.

Our responsibilities in relation to the Sustainability Report, in relation to the Process, include:

- Conduct risk assessment procedures, including an understanding of the relevant internal controls, to identify risks related to whether the Procedure followed by the Company and the Group for the determination of the information referred to in the Sustainability Report does not meet the applicable requirements of the EPYEB, but not for the purpose of providing a conclusion on the effectiveness of the internal controls on the Process and

- Design and conduct procedures to assess whether the Process for identifying the information reported in the Sustainability Report is consistent with the description of the Process as disclosed in Note 2.7.1 to that Report.

Furthermore, we are responsible for:

- Carrying out risk assessment procedures, including an understanding of the relevant internal control controls, to identify those disclosures that are likely to result in material error, either due to fraud or error, but not for the purpose of providing an inference on the effectiveness of the Company's and the Group's internal control controls.
- The design and execution of procedures related to those disclosures of the consolidated Sustainability Report in which a material error is likely to occur. The risk of not detecting a material error resulting from fraud is higher than that resulting from an error, as fraud can include collusion, forgery, deliberate omissions, misrepresentations or the circumvention of internal controls.

Scope of Work Carried Out

Our work includes the conduct of procedures and the acquisition of audit presumptions in order to draw a conclusion of limited assurance and covers exclusively the limited assurance procedures provided for in the limited assurance program issued with the no. 262/22.01.2025 decision of HAASAR (hereinafter the "Program"), as formulated for the purpose of issuing a limited assurance report on the Sustainability Report of the Company and the Group.

Our procedures were designed to obtain a limited level of assurance on which to rely to draw our conclusion, and they do not provide all the evidence that would be required to provide a reasonable level of assurance.

Athens, 27 April 2026

VASSILIOS TH. KOUTSOULENTIS
Certified Public Accountant
SOEL Reg. No. 39261

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4. ANNUAL FINANCIAL STATEMENTS

4.1. TOTAL COMPREHENSIVE INCOME STATEMENT

4.1.1. INCOME STATEMENT

Amounts in € thousand	Notes	Group 01.01-31.12.2025	Group 01.01-31.12.2024	Company 01.01-31.12.2025	Company 01.01-31.12.2024
Revenue	4.6.1	152.864	155.171	125.801	134.173
Cost of sales		-121.224	-125.606	-101.477	-109.566
Gross profit		**31.640**	**29.565**	**24.324**	**24.607**
Other income	4.6.2	6.195	7.166	4.902	4.869
Administrative expenses	4.6.3	-10.988	-11.172	-7.965	-8.205
Research and development cost	4.6.3	-3.564	-3.143	-2.508	-2.389
Selling and marketing expenses	4.6.3	-10.196	-10.754	-8.030	-8.307
Other expenses	4.6.4	-2.369	-1.077	-1.999	-962
Earnings before taxes, investing and financial results		**10.718**	**10.585**	**8.724**	**9.613**
Interest & other similar income		496	571	479	580
Gains/(losses) from financial instruments measured at fair value		129	-484	129	-484
Interest and other financial expenses		-7.364	-8.656	-6.775	-7.927
in subsidiaries - associated companies	4.6.5	356	143	1.315	1.230
Profit/(loss) before taxes		**4.335**	**2.159**	**3.872**	**3.012**
Less: Taxes	4.6.6	-1.204	-311	-670	-274
Profit after taxes (A)		**3.131**	**1.848**	**3.202**	**2.738**
- Equity Shareholders		2.769	1.849	3.202	2.738
- Minority Interests in subsidiaries		362	-1	0	0
Earnings per share - basic (in €)		0,4289	0,2864	0,4959	0,4241

SUMMARY OF INCOME STATEMENT

	Group 01.01-31.12.2025	Group 01.01-31.12.2024	Company 01.01-31.12.2025	Company 01.01-31.12.2024
Profit after taxes	**18.281**	**18.192**	**13.605**	**13.680**
Less depreciation	7.563	7.607	4.881	4.067
Profit before interest and taxes, (EBIT)	**10.718**	**10.585**	**8.724**	**9.613**
Profit before taxes	**4.335**	**2.159**	**3.872**	**3.012**
Profit after taxes	**3.131**	**1.848**	**3.202**	**2.738**

4.1.2. Other Comprehensive Income Statement

Amounts in € thousand	Notes	Group 01.01-31.12.2025	Group 01.01-31.12.2024	Company 01.01-31.12.2025	Company 01.01-31.12.2024
Profit after taxes (A)		**3.131**	**1.848**	**3.202**	**2.738**
- Company Shareholders		2.769	1.849	3.202	2.738
- Minority Interests in subsidiaries		362	-1	-	-
Other comprehensive income after taxes					
Items that might be recycled subsequently					
Currency exchange differences from consolidation of subsidiaries		-19	3	0	0
Total Items that might be recycled subsequently		**-19**	**3**	**0**	**0**
Items that will not be recycled subsequently					
Revaluation of Buldings		0	2.051	0	2.051
Deffered tax from revaluation of buldings		0	-451	0	-451
Actuarial losses due to accounting policy change (IAS19)		-104	-207	-29	-209
Actuarial loss taxes		22	45	6	46
Other adjustments		0	-9	0	-9
Deletion of Minority Rights due to selling of subsidiary		-9	0	0	0
Total Items that will not be recycled subsequently		**-91**	**1.429**	**-23**	**1.428**
Other comprehensive income after taxes (B)		**-110**	**1.432**	**-23**	**1.428**
Total comprehensive income after taxes (A) + (B)		**3.021**	**3.280**	**3.179**	**4.166**
- Company Shareholders		2.662	3.281	3.179	4.166
- Minority Interests in subsidiaries		359	-1	-	-

SUMMARY OF OTHER COMPREHENSIVE INCOME STATEMENT

Profit after taxes	**3.131**	**1.848**	**3.202**	**2.738**
Other comprehensive income after taxes	**-110**	**1.432**	**-23**	**1.428**
Total comprehensive income after taxes	**3.021**	**3.280**	**3.179**	**4.166**

4.2. FINANCIAL POSITION STATEMENT

Amounts in € thousand	ΣΗΜΕΙΩΣΕΙΣ	Group 31.12.2025	Group 31.12.2024	Company 31.12.2025	Company 31.12.2024
ASSETS					
Non-current assets					
Property, plant & equipment	4.6.7	26.471	26.534	26.283	26.384
Rights of use	4.6.10	4.705	4.361	3.262	2.956
Goodwill	4.6.11	3.336	2.621	428	428
Intangible assets	4.6.9	22.643	21.183	7.369	5.798
Investments in subsidiaries	4.6.12	0	0	13.539	13.467
Investments in associates	4.6.12	3.934	3.660	2.971	2.971
Other long term receivables	4.6.10.2	0	0	789	815
Non-current assets held for sale	4.6.13	103	93	93	88
Total Non-current assets		**61.192**	**58.452**	**54.734**	**52.907**
Current assets					
Inventories	4.6.14	13.152	14.433	12.679	13.764
Trade debtors	4.6.15	81.388	81.968	70.595	76.640
Other debtors	4.6.16	7.122	9.351	4.353	6.607
Short term leases	4.6.10.2	0	0	236	292
Financial instruments measured at fair value through profit and loss acount	4.6.17	225	96	225	96
Other financial assets		93	93	13	13
Advanced payments	4.6.18	935	2.767	897	2.811
Cash and cash equivalents	4.6.19	11.396	22.075	8.598	16.570
Total Current assets		**114.311**	**130.783**	**97.596**	**116.793**
TOTAL ASSETS		**175.503**	**189.235**	**152.330**	**169.700**
EQUITY AND LIABILITIES					
Equity attributable to equity holders of the parent					
Share Capital	4.6.20	6.973	6.973	6.973	6.973
Share premium	4.6.21	53	53	53	53
Fair value reserves	4.6.21	5.875	5.875	5.875	5.875
Other Reserves*	4.6.21	2.095	1.910	1.862	1.702
Retained earnings*		17.571	16.063	16.638	14.587
Equity attributable to equity holders of the parent		**32.567**	**30.874**	**31.401**	**29.190**
Minority interests		**654**	**8**	**-**	**-**
Total equity		**33.221**	**30.882**	**31.401**	**29.190**
Non-current liabilities					
Other non-current liabilities	4.6.23	5	0	28	20
Long term loans	4.6.22	47.241	52.815	41.641	48.287
Long term leases	4.6.10.1	3.312	3.238	3.011	2.987
Provisions	4.6.27	61	61	61	61
Retirement benefit obligations	4.6.24	1.442	1.209	847	731
Deferred income tax liability	4.6.25	6.126	5.548	4.486	3.841
Total Non-current liabilities		**58.187**	**62.871**	**50.074**	**55.927**
Current liabilities					
Trade and other payables	4.6.26	49.334	56.993	38.485	50.382
Income tax payable		6.995	7.650	5.839	7.037
Short-term borrowings	4.6.22	26.040	29.468	24.974	25.873
Short term leases	4.6.10.1	1.726	1.371	1.557	1.291
Total Current liabilities		**84.095**	**95.482**	**70.855**	**84.583**
Total Equity and Liabilities		**175.503**	**189.235**	**152.330**	**169.700**

4.3. STATEMENT OF CHANGES IN EQUITY

4.3.1. Statement of changes in Company's Equity

Amounts in € thousand	Share Capital	Share premium	Fair value reserves	Treasury shares	Other Reserves*	Retained earnings*	Total
Balance at 1 January 2024	**6.973**	**53**	**4.275**	**0**	**1.565**	**13.191**	**26.057**
Profit for the year from continued and discontinued operations	0	0	0	0	0	2.738	**2.738**
Dividends distributed (profits)	0	0	0	0	0	-1.033	**-1.033**
Revaliation of properrty	0	0	2.051	0	0	0	**2.051**
Deffered tax on revaluaton of prpperty	0	0	-451	0	0	0	**-451**
Other reserves formation	0	0	0	0	137	-137	**0**
Treasury shares purchased	0	0	0	0	0	0	**0**
Other adjustments	0	0	0	0	0	-9	**-9**
Actuarial loss	0	0	0	0	0	-209	**-209**
Actuarial loss tax	0	0	0	0	0	46	**46**
Balance at 31 December 2024	**6.973**	**53**	**5.875**	**0**	**1.702**	**14.587**	**29.190**
Balance at 1 January 2025	**6.973**	**53**	**5.875**	**0**	**1.702**	**14.587**	**29.190**
Profit for the year from continued and discontinued operations	0	0	0	0	0	3.202	**3.202**
Dividends distributed (profits)	0	0	0	0	0	-968	**-968**
Revaliation of properrty	0	0	0	0	0	0	**0**
Deffered tax on revaluaton of prpperty	0	0	0	0	0	0	**0**
Other reserves formation	0	0	0	0	160	-160	**0**
Treasury shares purchased	0	0	0	0	0	0	**0**
Actuarial loss	0	0	0	0	0	-29	**-29**
Actuarial loss tax	0	0	0	0	0	6	**6**
Balance at 31 December 2025	**6.973**	**53**	**5.875**	**0**	**1.862**	**16.638**	**31.401**

4.3.2. STATEMENT OF CHANGES IN GROUP'S EQUITY

Amounts in € thousand	Share Capital	Share premium	Fair value reserves	Treasury shares	Other Reserves	Accumulated profit / (loss)	Total	Non controlling interest	Total net Equity
Balance at 1 January 2024	**6.973**	**53**	**4.275**	**0**	**1.735**	**15.590**	**28.626**	**9**	**28.635**
Profit for the year from continued and discontinued operations	0	0	0	0	0	1.849	**1.849**	-1	**1.848**
Share Capital increase/ (decrease)	0	0	0	0	0	0	**0**	0	**0**
Dividends distributed (profits)	0	0	0	0	0	-1.033	**-1.033**	0	**-1.033**
Other reserves formation	0	0	0	0	172	-172	**0**	0	**0**
Income charged to equity	0	0	0	0	3	0	**3**	0	**3**
Revaluation of assets	0	0	2051	0	0	0	**2.051**	0	**2.051**
Change of ownership in subsidiaries	0	0	0	0	0	0	**0**	0	**0**
Deffered taxation from revaluation of assets	0	0	-451	0	0	0	**-451**	0	**-451**
Treasury shares (sales) / purchases	0	0	0	0	0	0	**0**	0	**0**
Other adjustments	0	0	0	0	0	-9	**-9**	0	**-9**
Actuarial loss	0	0	0	0	0	-207	**-207**	0	**-207**
Actuarial loss tax	0	0	0	0	0	45	**45**	0	**45**
Balance at 31 December 2024	**6.973**	**53**	**5.875**	**0**	**1.910**	**16.063**	**30.874**	**8**	**30.882**
Balance at 1 January 2025	**6.973**	**53**	**5.875**	**0**	**1.910**	**16.063**	**30.874**	**8**	**30.882**
Profit for the year from continued and discontinued operations	0	0	0	0	0	2.769	**2.769**	362	**3.131**
Share Capital increase/ (decrease)	0	0	0	0	0	0	**0**	0	**0**
Dividends distributed (profits)	0	0	0	0	0	-968	**-968**	0	**-968**
Other reserves formation	0	0	0	0	204	-204	**0**	0	**0**
Income charged to equity	0	0	0	0	-19	0	**-19**	0	**-19**
Revaluation of assets	0	0	0	0	0	0	**0**	0	**0**
Deffered taxation from revaluation of assets	0	0	0	0	0	0	**0**	0	**0**
Change of ownership in subsidiaries	0	0	0	0	0	-9	**-9**	286	**277**
Treasury shares (sales) / purchases	0	0	0	0	0	0	**0**	0	**0**
Other adjustments	0	0	0	0	0	0	**0**	0	**0**
Actuarial loss	0	0	0	0	0	-101	**-101**	-3	**-104**
Actuarial loss tax	0	0	0	0	0	21	**21**	1	**22**
Balance at 31 December 2025	**6.973**	**53**	**5.875**	**0**	**2.095**	**17.571**	**32.567**	**654**	**33.221**

4.4. CASH FLOW STATEMENT

Amounts in € thousand	Group 01.01-31.12.2025	Group 01.01-31.12.2024	Company 01.01-31.12.2025	Company 01.01-31.12.2024
Cash flows from operating activities				
Profit/(Loss) Before Taxes	4.335	2.159	3.872	3.012
Adjustments for:				
Depreciation & amortization	7.563	7.607	4.881	4.067
Gains/(losses) from financial instruments measured at fair value	-129	484	-129	484
Provisions	1.244	476	1.038	226
Foreign exchange differences	816	38	790	36
Net (profit)/Loss from investing activities	-916	-446	-1.791	-1.485
Interest and other financial expenses	7.418	8.708	6.775	7.927
Plus or minus for Working Capital changes:				
Decrease/(increase) in Inventories	1.527	2.289	1.085	2.787
Decrease/(increase) in Receivables	5.830	-13.984	8.899	-16.683
(Decrease)/increase in Payables (excluding banks)	-9.636	-264	-12.107	2.956
Less:				
Interest and other financial expenses paid	-6.383	-7.175	-5.980	-6.695
Taxes paid	-546	-459	-544	-290
Total cash inflow/(outflow) from operating activities (a)	**11.123**	**-567**	**6.789**	**-3.658**
Cash flow from Investing Activities				
Purchase of subsidiaries	-955	0	-55	-250
Purchase of tangible and intangible assets	-9.063	-10.436	-6.671	-7.586
Proceeds from sale of tangible and intangible assets	11	273	12	261
Interests received	473	565	479	581
Dividends received	210	0	1.485	1.005
Total cash inflow/(outflow) from investing activities (b)	**-9.324**	**-9.598**	**-4.750**	**-5.989**
Cash flow from Financing Activities				
Proceeds from Borrowings	29.891	28.860	26.971	21.949
Payments of Borrowings	-38.893	-19.338	-34.516	-13.400
Payments of leases	-2.859	-1.337	-1.498	-1.089
Purchase of Treasury shares	0	0	0	0
Dividends paid	-968	-1.033	-968	-1.033
Financing Cashflow from discontinued operations	0	0	-	-
Total cash inflow/(outflow) from financing activities (c)	**-12.829**	**7.152**	**-10.011**	**6.427**
Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)	**-11.030**	**-3.013**	**-7.972**	**-3.220**
Cash and cash equivalents at beginning of period	**22.075**	**25.088**	**16.570**	**19.790**
Cash and cash equivalents of subsidiaries at beginning of period	**351**	**-**	**-**	**-**
Cash and cash equivalents at end of period	**11.396**	**22.075**	**8.598**	**16.570**

4.5. NOTES ON SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION

4.5.1. INFORMATION ABOUT SPACE HELLAS

4.5.1.1. General Information

SPACE HELLAS Telecommunications, Information Technology and Security Systems and Services S.A. (distinctive title: SPACE HELLAS) is a leading Digital Integrator and value-added Service Provider with an international presence in the field of ICT and Security and is the parent company of the Group. With 40 years of history and a leading position in the Greek IT and communications market, Space Hellas continually invests in innovation and know-how. It was founded in 1985 with the no. 86369/15.7.1985 contract and has a G.E.M.I. 375501000 number and Tax Identification Number 094149709. Its shares are common registered and were listed on the Main Market of the Athens Stock Exchange on 29.9.2000. Its headquarters are located in the Municipality of Agia Paraskevi, Prefecture of Attica, Leof. Mesogeion 312 and the company's e-mail address is http://www.space.gr.

4.5.1.2. Object Description

The purpose of the company is:

1) The action of any kind of commercial transactions.
2) The representation of all kinds of domestic and foreign houses.
3) The import and export of all kinds of goods and, in general, of all kinds of goods.
4) The provision of telecommunications and e-commerce, IT and security services.
5) The provision of consulting services of all kinds.
6) The development, distribution, marketing, installation, maintenance, and upgrade of telecommunications software products and security and protection systems.
7) The provision of training on all issues of software, specialized applications and integrated solutions of telematics, internet, telecommunications and security and protection systems, as well as the operation of devices and corresponding methods and methodologies.
8) The design, development and integration of systems and applications in the fields of Defense and National Security, and specialized applications and integrated solutions for telematics, internet, telecommunications and security.
9) The provision of fleet management services.
10) The development, operation and support of electronic simulation and simulation systems.
11) Mediation, in the capacity of principal agent for the conclusion of contracts for the provision of telecommunications services, with subscriptions against commission.

12) The undertaking of activity as a commercial distributor or representative, or sub-distributor, of domestic or foreign companies, for telecommunications, information technology and security products and services.
13) The assembly and repair of computers and telecommunications devices and equipment in general,
14) The undertaking of all kinds of constructions and infrastructures.
15) The installation, maintenance and monitoring of the operation of security and alarm machinery and systems.
16) The provision of guarantees to third parties either in favor of the companies affiliated with this Agreement, or in favor of other natural or legal persons, but following a decision of the Board of Directors of the company.
17) Undertaking the execution of all kinds of studies and in particular technical, information technology, software, telecommunications, security, financial, and investment.
18) The provision to third parties of all kinds of financial, accounting and tax services,
19) The design, supervision, execution, operation, management, maintenance, technical support and exploitation of all kinds, categories and specialties of energy projects or systems for the production of energy from renewable sources, including but not limited to wind, photovoltaic, solar, and hydroelectric.
20) The trading, resale, distribution and exploitation of electricity.
21) Commercial representation to mediate in the sale of natural gas.
22) Marketing services, including point-of-sale and in-store product promotions and the provision of store space for the display of goods and marketing activities.

4.5.1.3. Composition of the Board of Directors

The Board of Directors, as the supreme administrative body of the Company, is competent to decide on any act concerning the management of the Company, the management of its assets and the general pursuit of its purpose. The Board of Directors that manages the Company is nine members and consists of five (5) executive members, one (1) non-executive and three (3) independent non-executive members, with different skills and characteristics. On 14-10-2022 with Registration Code Number 3110971 was registered in the General Commercial Registry (G.E.MI.), the decision of the minutes of the Board of Directors of the company dated 10-10-2022 and its ratification in accordance with the decision of the 37th Ordinary General Meeting of the shareholders of the company of 12-06-2023, the Board of Directors is as follows:

- Manolopoulos D. Spyridon, Chairman of the Board of Directors, Executive Member.
- Chatzistamatiou N. Theodoros, Vice President, Non-executive Member of the Board of Directors.
- Bellos C. Panagiotis, Vice President, Executive Member of the Board of Directors.
- Mertzanis A. Ioannis, Chief Executive Officer, Executive Member of the Board of Directors.
- Doulaveris A. Ioannis, Executive Member of the Board of Directors.
- Paparizou K. Anastasia, Executive Member of the Board of Directors.
- Kalliani S. Anna, Independent non-executive member of the Board of Directors.
- Chatiras I. Emmanouil, Independent Non-Executive Member of the Board of Directors.
- Eirinaios G. Theodorou, Independent Non-Executive Member of the Board of Directors.

His term of office expires on 10 September 2026.

The operation of the Board of Directors is supported by the Board of Directors Committees, which have certain areas of responsibility, as well as by internal units which, in cooperation with the Committees, shall monitor and ensure the orderly and efficient functioning of the Space Hellas. Specifically, the Company has the following Board of Directors Committees and Units:

- Audit Committee
- Committee on Remuneration and Nominations of the Board of Directors
- Committee on Sustainable Development
- Internal Control Unit
- Risk Management Unit
- Regulatory Compliance Unit

4.5.1.4. Structure of the Group

"SPACE HELLAS" is the parent company of the Group. The consolidated financial statements (Group) comprise the financial statements of the parent company, its subsidiaries and affiliated companies. Below is a table with the Group's participations and their consolidation method on 31.12.2025:

Corporate name	Country	Sector	Ownership Direct	Ownership Indirect	Consolidation method
Subsidiaries					
SPACE HELLAS (CYPRUS) LTD	Cyprus	ICT	100%	-	Full
SPACE HELLAS Doo Beograd-Stari Grad	Serbia	ICT	-	100%	Full
SPACE HELLAS (MALTA) LTD	Malta	ICT	-	100%	Full
SPACE ARAB LEVANT TECHOLOGIES COMPANY	Jordan	ICT	-	100%	Full
SENSE ONE TECHNOLOGIES Single Member S.A.	Greece	Internet of Things (IoT)	100%		Full
ELLINIKA ANAMNISTIKA S.A.	Greece	Design, production and marketing of cultural products and works of art, Provision of specialized IT services, consulting and implementation of digital cultural management solutions.	55,00%	22,95%	Full
SINGULARLOGIC AE	Greece	IT and Software	100,00%	-	Full
SINGULARLOGIC CYPRUS LIMITED	Cyprus	IT and Software	-	99,88%	Full
RADIANT TECHNOLOGIES SA	Greece	Providing integrated technological solutions for the culture, arts and entertainment sectors	-	51,00%	Full
Associates					
Web-IQ B.V.	Netherlands	Specialised applications	32,28%	-	Equity
AgroApps Private Company	Greece	Specialised applications in agriculture	35%	-	Equity
Other investments					
MOBICS S.A.	Greece	Software development	18,10%	-	-
P-NET Emerging New Generation Networks and Applications P.C.	Greece	Software development	2,27%	-	-
14ByDesign	Greece	Spin off	2,00%	-	-

On 16.12.2024, the subsidiary company SINGULARLOGIC CYPRUS LTD was placed in voluntary liquidation, which is ongoing and has not yet been completed.

On December 22, 2023, based on the announcement no. 3180877 of the G.C.R., GIT HOLDINGS S.A. was put into liquidation. On February 12, 2025, the minutes of the General Meeting dated January 10, 2025 were registered in the General Commercial Registry (G.E.MI.), with KAH 5280106, by which the balance sheet of G.I.T. HOLDINGS SINGLE MEMBER S.A. was approved and subsequently (due to the approval of the balance sheet of the end of liquidation) the company was deleted from the General Commercial Registry.

On July 16, 2025, a new société anonyms with a clear strategic orientation in culture, innovation and technological applications was established with the partnership of SPACE Hellas S.A. and Radiant Technologies S.A. SPACE HELLAS participates directly with a percentage of 55% and indirectly, through its subsidiary "SINGULARLOGIC S.A.", with a percentage of 22.95%, in the newly established company under the name "ELLINIKA ANAMNISTIKA S.A.".

On November 7, 2025, the Boards of Directors of SPACE HELLAS S.A. and SENSE ONE S.A. decided to merge by absorption of the latter by the former, in accordance with the provisions of the applicable corporate legislation. The absorbing company holds all (100%) of the share capital of the absorbed company. The date of the Transformation Balance Sheet was set at 31.12.2025, while a certified auditor was appointed to determine the book value of the absorbed company. The procedure was completed on 06.04.2026 (note 4.8).

On November 25, 2025, the subsidiary SINGULARLOGIC acquired 51% of the company RADIANT TECHOLOGIES SA.

On December 16, 2025, the Public Statement of SPACE HELLAS dated 12.12.2025 for the exercise of the right to acquire the minority shares of the subsidiary "SINGULARLOGIC INFORMATION SYSTEMS AND APPLICATIONS S.A.", was registered in the General Commercial Registry (G.C.R.), pursuant to the provisions of article 47 of Law 4548/2018.
By virtue of the no. 4564/2025 decision of the Single-Member Court of First Instance of Athens (Non-contentious Proceedings), the redemption of the remaining 5,978 common registered shares (0.066% of the share capital) was approved for a consideration of €2.89 per share, i.e. a total amount of €17,276.42. This consideration has been deposited with "PIRAEUS BANK S.A." to be paid to the beneficiaries. Upon completion of the process, SPACE HELLAS became the sole shareholder of SINGULARLOGIC S.A., now holding 100% of its share capital.

4.5.2. Basic Accounting Principles and Information

4.5.2.1. Basis for the presentation of the Financial Statements

The attached annual financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) and the relevant Interpretations, as adopted by the European Union, and are mandatorily applicable for the fiscal year ended December 31, 2025.
The preparation of the statements was based on the historical cost principle, as modified by the measurement of specific assets and liabilities at fair value, as well as on the going concern principle.

Amounts are shown in thousands of Euros, unless otherwise specified, and any discrepancies between the items in the financial statements and the corresponding breakdowns in the notes are due solely to rounding. Where necessary, the comparative data of the previous year were reclassified to ensure uniformity in presentation with the corresponding data of the current period.

The implementation of IFRS requires Management to exercise judgment and use accounting estimates and assumptions that affect the balances of the Assets and Liabilities accounts, the disclosure of contingent receivables and liabilities, as well as recognized income and expenses.

Management evaluates these estimates on an ongoing basis, which are based on historical experience and other factors that are considered reasonable under the prevailing circumstances. The main sources of uncertainty and areas at risk of material adjustments include the impairment of goodwill, intangible and tangible assets, as well as the company's holdings. At the same time, important estimates are carried out to predict expected credit losses, calculate the obligations for staff compensation due to leaving the service, estimate pending legal cases and income taxes, as well as determine the useful life of fixed assets. Although these estimates are based on management's best knowledge at the date of writing, actual results may vary under different assumptions or future economic conditions.

The significant accounting estimates and assumptions relating to future and other principal sources of uncertainty at the date of preparation of the financial statements and which carry a material risk of causing material adjustments to the carrying amounts of assets and liabilities in the following financial year, are as follows:

Impairment of capital gains

The Group assesses whether there is an impairment of goodwill at least on an annual basis. For this reason, it is necessary to estimate the value in use of each cash flow generating unit to which an amount of goodwill has been allocated. The estimation of the value in use requires the Group to estimate the future cash flows of the cash flow generating unit and to select the appropriate discount rate, on the basis of which the present value of the above future cash flows will be determined. Additional details on the impairment control are included in Note 4.6.11.

Provision for income tax

The provision for income tax based on IAS 12 "Income Taxes" refers to the amounts of taxes that are expected to be paid to the tax authorities and includes the provision for the current income tax and the provision for any additional taxes that may arise as a result of an audit by the tax authorities. Group companies are subject to different income tax laws, and therefore a significant assessment by management is required in order to determine the Group's income tax provision. Income taxes may differ from these estimates, due to future changes in tax legislation, significant changes in the laws of the countries in which the Group and the Company operate, or unforeseen effects from the final determination of the tax liability of each fiscal year by the tax authorities. These changes may have a significant impact on the financial position of the Group and the Company. In the event that the final additional taxes incurred are different from the amounts originally recorded, these differences will affect the income tax and the provisions for deferred taxes in the fiscal year in which the determination of the tax differences was made. Additional details are included in Note 4.6.6.

Deferred tax assets and liabilities

Deferred tax assets and liabilities are recognized in cases of temporary differences between the accounting base and the tax base of assets and liabilities using the tax rates that have been established and are expected to apply in the periods when these differences are expected to be eliminated. Deferred tax assets are recognized for all deductible temporary differences and carry-forward tax losses, to the extent that it is likely that there will be available taxable income to be used against deductible temporary differences and carry-forward unused tax losses. The Group and the Company take into account the existence of future taxable income and follow an ongoing conservative tax planning strategy when estimating the recovery of deferred tax assets. Accounting estimates related to deferred tax assets require management to make assumptions about the timing of future events, such as the likelihood of expected future taxable income and available tax planning possibilities. Additional details are included in Note 4.6.25

Provisions for expected credit losses from claims from customers and contractual assets

The Group and the Company apply IFRS 9's simplified approach to calculating expected credit losses, whereby the loss forecast is always measured at an amount equal to the expected credit losses over the life of customer claims and contractual assets. The Group and the Company have formed a provision for expected credit losses in order to adequately cover the loss that can be reliably estimated and arising from these claims. On each date of preparation of financial statements, all receivables are estimated based on historical trends, statistics and future expectations regarding the collection of receivables from overdue customers. The forecast is adjusted with a burden on the results of each year. Any write-offs of receivables from accounts receivable are made through the established provision. Additional details are included in Note 4.6.15.

Post-service benefits and other defined benefit plans

Obligations for Personnel Compensation due to termination of service are calculated on the discounted present value of future compensation benefits accrued at the end of the financial year. Obligations for these benefits are calculated on the basis of financial and actuarial assumptions that require management to make assumptions regarding discount rates, rates of salary increases, mortality and disability rates, retirement ages and other factors. Changes in these key assumptions can have a material effect on the liability and related expenses of each period. The net cost of the period consists of the present value of the benefits worked during the financial year, the interest on the future liability, the vested cost of seniority and the actuarial profits or losses. Due to the long-term nature of these defined benefit schemes, these assumptions are subject to a significant degree of uncertainty. Additional details are included in Note 4.6.24.

Assessment of the useful life of assets

The Group and the Company must assess the useful life of tangible assets as well as intangible assets which are recognized either through acquisition or through business combinations. These estimates shall be reviewed at least annually in the light of new data and market conditions.

Contingent liabilities

The Group and the Company examine the cases of any legal case or litigation on a periodic basis and assess the potential financial risk, based on the opinion of the legal services. If the potential damage from any litigation or legal case is considered probable and the amount can be reliably estimated, the Group and the Company calculate a provision for the estimated damage. Both in order to determine the probability and to determine whether the risk can be reliably assessed, the judgment of the management is required to a considerable extent. When additional information becomes available, the Group and the Company review the potential liability regarding pending litigation and legal cases and may revise the estimates of the likelihood of an adverse outcome and the related assessment of the potential damage. Such revisions in the estimates of contingent liability may have a material effect on the financial position and results of the Group and the Company.

Impairment of property, plant, and equipment

The determination of impairment of tangible fixed assets requires assessments concerning, but not limited to, the cause, time and amount of impairment. The impairment is based on a large number of factors, such as technological obsolescence, interruption of services provided, current replacement costs, and other changes in conditions that indicate that impairment exists. The recoverable amount is usually determined using the discounted cash flow method. The identification of impairment indications, as well as the estimation of future cash flows and the determination of fair values of fixed assets (or groups of fixed assets) require management to make meaningful estimates on the identification and assessment of impairment indications, expected cash flows, discount rates to be applied, useful lives and residual asset values.

Determination of the lease period of contracts with rights of extension or termination

The Group and the Company determine the duration of the lease as the irrevocable period of the lease, in combination with the periods covered by the right to extend the lease if it is likely that they will be exercised, or the periods of time covered by the right to terminate the lease if it is probably certain that they will not be exercised. The Group and the Company have certain lease agreements that include extension and termination rights and apply judgment to assess whether the exercise of the right to extend, or the decision not to exercise the right to terminate the lease, is rather certain. For this reason, all relevant events that create a financial incentive for the lessee to exercise the right to extend the lease or not to exercise the right to terminate the lease are examined. After the start date of the lease period, the Group and the Company reassess the duration of the lease if a significant event or a significant change in circumstances within their control occurs and affects whether or not it is likely that they will exercise the right of extension or termination (e.g. making significant improvements or significant adjustments to the leased asset, ability to replace leased assets without significant costs or disruption of activities). Additional details are included in Note 4.6.10.

Leases - Estimation of the incremental interest rate

The Group and the Company use the Incremental Borrowing Rate (I.B.R.) to determine the interest rate of the lease so that their lease obligations can be measured. The incremental rate is the interest rate that the Group would incur if it were to borrow the funds necessary to purchase an asset of similar value to the usable asset, for a similar period of time, with similar collateral and in a similar economic environment.

In order to determine this interest rate, the following methodological approach is followed:

- Determination of the existing borrowing rate, which is defined as the average borrowing rate of the Group.
- Assessment of the company's creditworthiness and credit rating based on the credit calibration methodology of the recognized international rating agency Moody's Investors Service.
- Assessment of the Group's creditworthiness and its credit rating after the Additional Debt based on the credit assessment - rating methodology of the recognized international Rating Agency Moody's.
- Determination of the change that will occur in the Group's credit rating due to the increase in total debt with the total nominal value of all the Group's leases projected for the coming years, in accordance with Moody's methodology.
- Calculation of the incremental interest rate (IBR) that will be used to estimate the present value of the projected rents of each business (operational) lease, which will result from the

existing borrowing rate increased by one premium due to the Additional Debt undertaken by the Group.

Impairment of Inventories

Provisions are formed for depreciated, useless and stocks with particularly low commercial traffic. Decreases in the value of inventories in net realizable value and other losses on inventories are recorded in the profit and loss statement in the period in which they occur.

Construction contract budgets

The handling of the income and expenses of a construction contract depends on whether the final result from the execution of the contract project can be reliably estimated. When the outcome of a project contract can be reliably estimated, then the income and expenses of the contract are recognized over the term of the contract, respectively, as income and expense. The Group uses the completion stage to determine the appropriate amount of income and output to recognize in a specific period. The completion stage is measured on the basis of the contractual costs incurred up to the reference date in relation to the total estimated construction costs of each project. Therefore, significant estimates by the management are required regarding the gross result with which the executed construction contract will be executed (estimated execution cost).

4.5.2.2. Accounting Methods and Their Changes

The annual financial statements are prepared on the basis of the same accounting policies that were applied when preparing the respective statements as at 31 December 2024, which are explained in detail in the accompanying notes. An exception is the adoption of new standards and interpretations, the application of which has become mandatory for accounting years starting on 1 January 2025. These changes, as well as their impact on the Company's financial information, are detailed in the following report.

4.5.2.3. New standards, revisions of standards and interpretations

Standards and interpretations required for current use:

New Standards, Interpretations, Revisions and Amendments of existing Standards which have entered into force and have been adopted by the European Union.

The following new Standards, Interpretations and Standards amendments have been issued by the International Accounting Standards Board (IASB), have been adopted by the European Union and their implementation is mandatory from 01.01.2025 or later.

Amendments to IAS 21 "The effects of exchange rate changes": Lack of Fungibility (applicable for annual periods starting on or after 01.01.2025). The amendments provide a clear framework for determining the fungibility of a currency and determining the appropriate exchange rate in cases of restricted access to foreign exchange markets. Specifically, a currency is considered fungible when the entity is able to collateralize the other currency without undue delay for a specific purpose. Otherwise, the entity is required to estimate the current exchange rate on the basis of the economic conditions that would prevail in a normal transaction between market participants. At the same time, extensive disclosure requirements are introduced to allow users of the financial statements to assess the impact of the non-fungibility on the financial performance and cash flow of the entity.

New Standards, Interpretations, Revisions and Amendments of existing Standards which have not yet entered into force or have not been adopted by the European Union.

The following new Standards, Interpretations and Standards amendments have been issued by the International Accounting Standards Board (IASB) but have either not yet entered into force or have not been adopted by the European Union. The Group is investigating the impact of the new standards and amendments on its financial statements.

IFRS 9 (Amendments) 'Financial Instruments' and IFRS 7 (Amendments) 'Financial Instruments: Disclosures' (applicable to annual accounting periods beginning on or after 1 January 2026): On 30 May 2024, the International Accounting Standards Board issued amendments to IFRS 7 and IFRS 9 to address issues arising from the review of the application of the provisions of IFRS 9 to the classification and measurement of financial instruments financial instruments. In particular, the amendments to the IFRS 9 Implementation Guidelines clarify the date of initial recognition or cessation of recognition (derecognition) of financial instruments. In particular, it introduces the possibility for an entity to consider that a financial obligation settled through an electronic payment system has been fulfilled before the standard settlement date, provided that the payment order is irrevocable, cash is no longer accessible to the entity and the associated settlement risk is negligible. At the same time, guidance is provided to assess whether the contractual cash flows of an asset are consistent with a 'basic lending arrangement', clarifying that variables linked to the debtor's profit or revenue shares do not meet the relevant criteria. In addition, the description of 'non-recourse' is strengthened, and the characteristics of contractually linked instruments are clarified.

Accordingly, the amendments to IFRS 7 introduce new disclosure requirements for investments in equity instruments measured at fair value through other comprehensive income, focusing on carry-overs of cumulative gains or losses within equity upon their derecognition. It is also now possible to disclose fair value by class of instruments instead of for each individual security. Finally, additional information is required for financial instruments with contractual terms that could vary the timing or amount of cash flows due to unforeseen events not directly related to the underlying borrowing risks. It is noted that the above amendments have not yet been adopted by the European Union.

IFRS 7 Financial Instruments: Disclosures and IFRS 9 Financial Instruments (Amendments) - "Nature-Dependent Electricity" (applicable to annual accounting periods beginning on or after 1 January 2026)

On December 18, 2024, the International Accounting Standards Board (IASB) issued amendments to IFRS 9 and IFRS 7, which regulate the accounting treatment of contracts that expose an entity to variability in the amount of electricity, due to the dependence of production on uncontrolled physical conditions (such as solar and wind energy). Under the new framework, the sale of surplus energy produced from such sources may be accounted for in accordance with the entity's expected 'own-use' requirements, provided that specific criteria are met. In addition, the amendments provide for the possibility to identify a variable volume of projected electricity transactions as a hedged item in hedging accounting, making it easier for entities to manage the risks stemming from the inherent volatility of renewable energy generation.

IFRS 18 "Presentation and Disclosure in Financial Statements" (applicable to annual accounting periods beginning on or after January 1, 2027): The standard replaces IAS 1 "Presentation of Financial Statements". The standard requires companies to display subtotals for operating profit and earnings before financial results and income taxes in the income statement. In addition, the standard requires companies to disclose agreements between the management-defined performance measures presented and the totals or subsets required by IFRS. The standard also introduces enhanced requirements to group information in the financial statements and present operating expenses in the income statement and notes. The standard has not yet been adopted by the EU.

IFRS 19 "Subsidiaries Without Public Accountability: Disclosures" (applicable to annual accounting periods beginning on or after January 1, 2027): The standard allows an eligible subsidiary to provide diluted disclosures when applying IFRS to its financial statements. A subsidiary is eligible for diluted disclosures if it has no public accountability obligation and the ultimate or any intermediate parent prepares consolidated IFRS-compliant financial statements that are available for public use. IFRS 19 is optional for subsidiaries that are eligible and sets disclosure requirements for subsidiaries that choose to apply it. The standard has not yet been adopted by the EU.

Annual Improvements to IAS and IFRS - Volume 11

As part of the regular maintenance and revision of the Standards, the International Accounting Standards Board (IASB) issued on 18 July 2024 the document "Annual Improvements to IAS and IFRS

– Volume 11". The amendments to Volume 11 aim to clarify the wording and correct minor mismatches between the standards. Specifically:

IFRS 1 "First Application of International Financial Reporting Standards": The amendment removes confusion resulting from a wording mismatch between paragraph B6 of IFRS 1 and the hedging requirements of IFRS 9. This correction ensures that entities applying IFRS for the first time are fully aligned with the correct IFRS 9 references.

IFRS 7 "Financial Instruments: Disclosures": Three targeted interventions were carried out:

An outdated reference to paragraph B38 (concerning the deletion of paragraphs after the adoption of IFRS 13) was fixed.

The mismatch between paragraph 28 and the Implementation Guidance has been remedied.

It was clarified that the accompanying instructions are not an exhaustive illustration of all the requirements of the standard, while simplifying some explanations.

IFRS 9 Financial Instruments: The amendment addresses two issues:

The lack of clarity in paragraph 2.1(b) regarding the derecognition of lease obligations, adding the necessary reference to paragraph 3.3.3.

The confusion around the term 'transaction price', clarifying that in the context of IFRS 9 this term is used in a different sense from that of IFRS 15.

IFRS 10 "Consolidated Financial Statements": The amendment harmonizes the wording between paragraphs B73 and B74. The aim is to remove confusion when assessing whether another party acts as an agent on behalf of the investor by ensuring that the language used to determine the audit is uniform.

IAS 7 "Cash Flow Statement": The amendment corrects paragraph 37 by replacing the term "cost method", which is no longer defined in IFRS. This change ensures that dividends and cash flows from investments in subsidiaries or associates are presented in the modern terminology of the standards.

The amendments apply to accounting periods starting on or after 1 January 2026

The Group will examine the impact of all of the above on its Financial Statements, although they are not expected to have any.

4.5.2.4. Tangible and Intangible Assets

Fixed assets are reflected in the financial statements at their acquisition values or fair value. Fair value is the amount for which a fixed asset can be exchanged between parties who have knowledge of the subject matter and act voluntarily in a purely commercial transaction. The initial registration/recognition of a fixed asset is always done at cost. The cost of acquiring fixed assets includes the directly allocated costs (purchase price, shipping, insurance premiums, non-refundable purchase taxes, etc.) to bring the assets into working order by the date of preparation of the financial statements.

The plots and buildings of the Company and the Group are valued at their fair value, as determined by independent certified appraisers. The last adjustment of their fair value took place on 30.06.2024.

The appraisers applied the European and International Valuation Standards (EVS 2020, IVS 2020), as defined by TEGoVA and IVSC (The European Group Of Valuers' Associations and International Valuation Standards Council, respectively) as well as the instructions and guidelines of the Red Book of the Royal Institution of Chartered Surveyors of Great Britain (Royal Institution of Chartered Surveyors – RICS -Valuation Professional Standards 2022).

For the valuation of the Market Value of the property in question**, the Market Value Method and the Income Method** were used, which are the most appropriate according to the International Valuation Standards (IVS) and the guidelines and guidelines of the Royal Institution of Chartered Surveyors (R.I.C.S).

The Market method is based on the assumption that an informed buyer would not pay for the purchase of a fixed asset more than the market value of a similar one, for exactly the same use and purpose.

The Income Method is based on "forecasting" and the "principle of supply and demand". It is used to estimate shops, hotels, shopping malls, and generally commercial properties that generate income. The 2 methods are then weighted by applying appropriate weighting factors by the appraiser, in order to obtain the Market Value (Fair Value) of the property under assessment.

Influencing Factors on Value

In order to determine the Commercial Value of the properties under investigation, the appraisers took into account the following factors:

- The current situation of the immovable assets, as described below, as established by the on-site autopsy carried out by the appraisers.
- The data provided by our company regarding our properties under valuation (titles, plans – floor plans, topographic diagrams, etc. – declarations of inclusion in relevant laws on arbitrary settlements L.4178/13, L.4495/2017, electronic identity of the properties, etc.).

- The information received from various sources regarding the current sale prices of real estate as well as the conditions of demand and supply that apply in the respective local real estate market.

The remaining tangible fixed assets acquired by the company and the Group are shown at their acquisition price, reduced by the accumulated depreciation.
Tangible fixed assets under execution are included in tangible fixed assets and their depreciation begins when they are available for use. The cost includes construction costs, third-party fees and other direct costs as well as borrowing costs that are capitalized if specific conditions are met. Depreciation is charged to the Income Statement, based on the fixed depreciation method throughout the estimated useful life of the fixed assets. Land areas are not depreciated.

Intangible assets include the cost of purchasing or self-producing software programs, such as payroll costs, cost of materials and services, as well as any cost in order to put it into operation, as well as the license to exploit a trademark. The conditions for the classification of expenses incurred for the self-production of software as intangible assets of the Group are as follows:

- The Group's intention to complete the self-production of the asset.
- Technical ability to complete the self-production of the asset to make it ready for use or sale.
- Adequacy of technical, financial and other resources to complete the self-production of the asset.
- Ability of the Group to use or sell the proprietary asset.
- Creation of future financial benefits for the Group from the proprietary asset.
- Reliable valuation of the expense charged to the self-produced asset during its growth period.

Intangible assets related to software programs are recognized at the cost of their purchase or self-production and are depreciated using the fixed method during their useful life.
Other intangible assets relate to the fair value of a trademark and are not amortized, as their useful life cannot be reliably determined by the Group's Management. For this reason, it is not possible to determine the time horizon within which the relevant financial benefits are expected. These fixed assets are checked on an annual basis for indications of impairment.
The estimated useful life, by category of fixed assets, is as follows:

Description	Useful live (in years)
Buildings and buildings installations	50
Buildings and buildings installations in third parties	12
Plant and machinery	16
Plant and machinery Leased	10
Furniture	16
Fittings	10
Office equipment	10
Telecommunication equipment	10
Other equipment	10
Electronics equipment	5
Cars	5
Trucks	10
Other means of transportation	5
Intangible assets (software acquired/internally generated)	5
Other intangible assets	10 to 30
Trademarks	-

The useful life of fixed assets may be revised and adjusted if deemed necessary when preparing the financial statements.

4.5.2.5. Investment Real Estate

Investment properties are intended to generate rental income or profit from their resale. The properties used for the Group's operational activities are not considered investment but operational. This is also the criterion for distinguishing between investment and functional properties.

Investment properties as long-term assets are shown at fair value, which will be revalued at the end of the year. Any changes in fair value, representing the market price, are recorded in other income/expenses of the income statement.

4.5.2.6. Impairment of Asset Value

Assets that have an indeterminate useful life are not depreciated and are subject to an annual impairment test when certain events indicate that their book value may not be recoverable. The difference between the book value and the net amortized amount is recorded in the results. Assets that are depreciated are subject to an impairment check when there are indications that their book value will not be recovered. Recoverable value is the largest amount between net sale and value due to use. The loss due to the impairment of the assets is recognized by the company when the book value of these assets (or of the Cash Flow Generating Unit) is greater than their recoverable amount. Net sale value is considered to be the amount from the sale of an asset in the context of a bilateral transaction to which the parties have full knowledge and voluntarily adhere, after deduction of any additional direct cost of disposal of the Asset, while the present value is the present value of the estimated future cash flows expected to flow into the business from the use of an asset and its disposal at the end of the estimated useful life.

4.5.2.7. Capital Gains

Goodwill is the difference between the purchase cost and fair value of the Assets and Liabilities of a subsidiary/associate at the date of the acquisition. At the date of purchase, the company recognizes the goodwill resulting from the acquisition as an asset and shows it at cost. This cost is equal to the amount of the consolidation cost which exceeds the company's share in the assets, liabilities and contingent liabilities of the acquired company. Goodwill is subject to impairment control on an annual basis and is measured at cost less any accumulated impairment losses. At the respective balance sheet date, the Group assesses whether there are indications of impairment. If such indications exist, an analysis is carried out to assess whether the book value is fully recoverable. For the easier execution of impairment tests, the amount of capital gain is allocated to cash flow generating units.

4.5.2.8. Consolidation

- Subsidiaries

Subsidiaries are the companies in which the Group, directly or indirectly, controls their financial and operational policy. The subsidiaries are fully consolidated (total consolidation) from the date on which control is acquired over them and cease to be consolidated from the date on which the control no longer exists. The acquisition method is used for the calculation of acquisitions of subsidiaries. The acquisition cost of a subsidiary is calculated as the sum of the fair values, on the exchange date, of the assets, liabilities existing or presumed, and the shares issued by the Group, in exchange for control of the acquired, plus any costs directly related to the acquisition. Acquired assets, liabilities and contingent liabilities acquired in a business combination are initially measured at fair value at the date of acquisition, regardless of the minority interest (minority interest). The amount by which the acquisition cost exceeds the fair value of the equity of the acquired subsidiary is recorded as goodwill. In cases where the total cost of the acquisition is less than the fair value of the acquired subsidiary's equity, the difference is recognized in the income statement. Transactions, balances and unrealized profits arising between Group companies are eliminated during consolidation. Unrealized damages are eliminated except in cases where their cost is irrecoverable. The accounting principles of the subsidiaries have been adjusted, where necessary, to be uniform with those adopted by the Group.

The Company records its participations in subsidiaries in its separate financial statements, at cost less any impairment losses.

- Minority transactions

For the accounting treatment of transactions with the minority, the Group applies the accounting principle according to which it treats these transactions as transactions with third parties outside the Group. Sales to the minority generate profits and losses for the Group, which are recorded in the income statement. Minority purchases create goodwill, which is the difference between the price paid and the percentage of the book value of the equity of the acquired subsidiary.

- Affiliates

Affiliates are companies in which the Group has substantial influence, but not control, which generally applies when the participation percentages are between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method and are initially recognized at the cost of acquisition. The investment account in associates includes the capital gain accrued during the acquisition (minus any impairment losses). At the end of each financial year, the cost increases with the proportion of the investing company to the changes in the equity of the invested company and decreases with the dividends received from the associate. The Company records its investments in associates in its separate financial statements at the cost minus any impairment losses.

- Joint ventures

The Company's investments in joint ventures are accounted for using the equity method. The equity method is an accounting treatment whereby the participation in a jointly controlled entity is initially recorded at cost and subsequently adjusted for the post-acquisition change in the joint venture member's share in the net assets of the jointly controlled entity. The results of the joint venture member include its share of the profits and losses of the jointly controlled entity.

- Other companies

Other companies include the value of shares not traded on stock markets with a percentage of less than 20%. These companies are not subject to any control by the Group. In accordance with the principles of IAS 32 and 39, these investments appear in the financial statements at their acquisition cost reduced by any provisions for impairment.

4.5.2.9. Stocks

Stocks are shown at the lowest value between their acquisition cost and net realizable value. The net realisable value is the estimated sale price, in the normal course of business of the business, less the estimated cost necessary to carry out the sale. The cost of stocks is determined using the weighted average method and includes the costs of acquiring stocks and their special purchase costs (transport, insurance premiums, etc.). Appropriate provisions are formed for obsolete, useless, and stocks with very low traffic speed. Decreases in the value of inventories in net realizable value and other losses from inventories are recorded in the income statement in the period in which they are shown.

4.5.2.10. Trade and other Receivables - Provisions

Receivables are initially recognized at fair value, which is also the transaction value. They are subsequently valued at their amortized cost, reduced by the provision for bad debt, which is formed when there is a risk of non-collection of all or part of the amount due. The Group's Management periodically reassesses the adequacy of the provision for doubtful debts in relation to its credit policy and taking into account data from the Group's Legal Service, which are derived from the processing of historical data and recent developments in the cases it manages. The amount of the impairment provision is the difference between the carrying amount of receivables and the present value of estimated future cash flows and is included in the results of the period. If in a subsequent period, the impairment loss is reduced and this reduction can be objectively linked to events that occurred after the impairment loss was recognized (for example, an improvement in the debtor's creditworthiness), the reversal of the loss is recognized in the period results. The fair value of trade and other receivables approximates the book value.

The commercial and other receivables of both the company and the Group, except for those for which provision has been formed, are all considered collectible.

4.5.2.11. Cash and Cash Equivalents

Cash and cash equivalents consist of cash and short-term deposits with an initial maturity of less than three (3) months.

4.5.2.12. Statutory Reserves

Ordinary Reserve: According to Greek Law, companies are required to transfer at least 5% of their annual net profits to a Regular Reserve until the accumulated reserves equal 1/3 of the paid-up (common) share capital. This reserve cannot be distributed to the shareholders of the companies but can be used to cover losses following a decision of the Ordinary General Meeting of the shareholders of the companies.

Tax-free reserves: Tax-free reserves refer to:

Profits that have not been taxed, in accordance with the applicable tax framework in Greece. In case of their distribution, these profits will be taxable based on the tax rate that will be in force at the time of their distribution to shareholders or their conversion into share capital following a decision of the Annual General Meeting of shareholders, taking into account the restrictions that may apply each time.

Partially taxed profits that have been taxed at a tax rate that is lower than the applicable rate in Greece. In case of their distribution, these profits will be taxable at the tax rate that will be in force at the time of their distribution to the shareholders or their conversion into share capital following a decision of the Annual General Meeting of shareholders, taking into account the restrictions that may apply each time.

4.5.2.13. Share Capital

The company's shares have been listed on the main market of the Athens Stock Exchange on 29-9-2000 and are common shares. The share capital of the company, after its reduction by the decision of the Annual General Meeting of shareholders dated 13-6-2017, amounts to six million nine hundred seventy-three thousand fifty-two Euros and forty cents (€6,973,052.40) and is divided into six million four hundred fifty-six thousand five hundred thirty (6,456,530) common registered voting shares of a nominal value of 1.08 Euros each, fully paid.

In the case of the acquisition of own shares, the price paid, including the related expenses, is shown in a deductible manner from the equity in a separate "Own Share Reserve". Own Shares do not incorporate voting rights. Own Shares of subsidiaries of the Group (which do not relate to shares of the parent company) are treated in the Group as available-for-sale assets.

4.5.2.14. Earnings per Share

Basic earnings per share are calculated by dividing the net earnings attributed to the shareholders of the parent company by the weighted average number of shares. Impaired earnings per share are calculated by dividing the net profit attributable to the parent company's shareholders by the weighted average number of shares outstanding during the year, adjusted for the effect of stock options.

4.5.2.15. Dividend Distribution

Dividends distributed to shareholders are recognized as a liability at the time they are approved for distribution by the General Meeting of shareholders.

4.5.2.16. Recognition of Income and Expenses

Revenue: The Group and the Company recognize income, excluding income from interest, dividends and any other source derived from financial instruments (which are recognized under IFRS 9), to the extent that it reflects the consideration to which the Company is entitled from the transfer of goods and services based on a five-step approach:

- Recognition of contracts with customers

- Recognition of contract performance conditions
- Determination of the transaction price
- Allocation of the transaction price according to the terms of performance of the contracts
- Recognition of revenue when the Company fulfills the conditions for the execution of contracts

Revenue includes sales of goods and services, net of Value Added Tax, discounts and returns. Revenues are recognized when there is a highly probable possibility that the financial benefits will flow into the Group and can be reliably valued. Revenues from technical projects are recognized in the results of the period, depending on the stage of completion of the contractual activity on the date of preparation of the financial statements (input method). Therefore, the cost of the projects that have been executed but have not been invoiced to the customer accordingly is recorded in the profit and loss statement for the period together with the corresponding contractual income.

Any variable price is included in the contract price, only to the extent that it is highly probable that this revenue will not be reversed in the future and is calculated either using the "expected value" method or the "most likely amount" method. In the process of assessing the probability of recovering the variable price, previous experience adapted to the conditions of existing contracts is taken into account. Additional claims and additional works are recognized in the event that discussions for their collection are at an advanced stage of negotiation or are supported by estimates by independent professionals. Costs such as bidding, construction of temporary construction sites, relocation of equipment and workers, etc., incurred after a project has been undertaken, according to the new standard, can be capitalized.

For the purpose of calculating the costs incurred until the end of the financial year, any expenses related to future work on the contract are excluded and shown as work in progress. The total cost incurred and profit/loss recognized for each contract is compared to progressive pricing until the end of the year. Where the incurred expenses in addition to the net profit (minus losses) recognized exceed the progressive pricing, the difference is shown as a receivable from 'Assets from contracts' in the item 'Receivables from Clients' in Current Assets. When progressive pricing exceeds the incurred expenses plus the net profit (minus losses) recognized, the balance is shown as a "Contract Project Liabilities" liability under the item "Suppliers and Other Liabilities".

Interest income: Interest income is recognized in the results proportionally, based on time and using the effective interest rate.

Dividend income: Dividend income is recognized when the right to receive it is established.

Expenses: Expenses are recognized in the results on an accrued basis. Payments made for operating short-term leases and small value leases are transferred to the Income Statement as expenses at the time of use of the leased property. Intercompany income/expenses within the Group are completely eliminated.

4.5.2.17. Research & Development Expenses

Continuous progress is an integral part of the Group's role as the market is characterized by the rapidly changing evolution in the field of technologies. Many software products are based on proprietary technologies. The Group invests significant resources in the R&D sector for the development of innovative products in order to meet the requirements of its customers, but also to be able to compete effectively in the markets. For research and development expenses, a differentiated accounting policy is not followed from that already described in note 4.5.2.16 "Recognition of Revenue and Expenses".

4.5.2.18. Grants

Government grants are recognized at fair value when it is expected with certainty that the grant will be received and the Group will comply with all the conditions stipulated.

State grants relating to expenses are deferred and recognized in the results so that they are matched with the costs intended to reimburse.

4.5.2.19. Financial instruments at fair value - Derivatives

Financial receivables and financial liabilities on the balance sheet include holdings, debt securities, financial assets at fair value through results (derivatives), other receivables, participations, short- and long-term liabilities.

Financial instruments are presented as receivables, liabilities or equity items, based on the substance and content of the relevant contracts from which they are derived. Interest, dividends, profits or losses arising from financial products classified as receivables or liabilities are accounted for as income or expense respectively.

The Group considers that the values at which financial assets and financial liabilities have been recognized in the financial statements are not materially different from fair values.

Derivative financial instruments are initially recognized at fair value at the date of the transaction and then measured at fair value. Changes in their fair value are recognized in profit or loss unless hedge accounting is applied. Their fair value is determined by their price on an active market, or by the use of valuation techniques in cases where there is no active market for these instruments. Derivatives are recorded as financial assets when their fair value is positive and as financial liabilities when fair value is negative.

The Group does not apply hedge accounting, and therefore gains or losses arising from changes in the fair value of derivatives are accounted for directly in the income statement.

The derivatives of the Company and the Group have been valued at fair value on 31.12.2025, which was determined following a study by an independent certified valuer.
The valuation was carried out on the basis of the guidelines contained in the Valuation Standards Manual of the Royal Institute of Chartered Accountants of Great Britain (RICS Valuation - Global Standards, January 2025) and is in full accordance with the International Valuation Standards (I.V.S.), as described in their latest edition (January 2025).
The basis of the valuation is Fair Value, which, according to the standards of the Royal Institute of Chartered Accountants of Great Britain (RICS), which are aligned with the International Valuation Standards, is defined according to the definition of the International Accounting Standards Board (IASB):
"The estimated amount that could be obtained for the sale of an asset or paid for the transfer of a liability in an ordinary transaction between market participants on the valuation date."

The objective of valuation at fair value is to estimate the price at which a normal transaction could be made to sell an asset or to transfer a liability between market participants under current market conditions. When this approach is applied to securities and/or financial derivatives from corresponding underlying securities/assets, it is also called a "mark-to-market approach".
In the case of an IRS valuation, as is the case with most cases of valuation of financial assets, the basis of Fair Value is the same as the Market Value.

For the implementation of the project and the preparation of the Evaluation study, relevant information was used, including the following:

- The Company's Interest Rate Swap financial derivative contracts.
- Forward 3 Month Euribor curve in effect at the reference date, which was used to calculate the Company's future IRS cash flows.
- Curve of the European reference interest rates in accordance with the market of Interest Rate Swap (Spot, 3-month Euribor) in effect at the reference date, which was used to discount the Company's future IRS cash flows.

Valuation Methodology

The valuation of intangible assets was conducted according to the Net Present Value of future Cash-Flows (NPV) method following the following steps for each IRS transaction separately:

a) Calculation of the future cash flows that the Company will pay to the bank for the contractual period by applying the conventional fixed *cash-flows leg*.

b) Calculation of the future cash flows that the bank will pay to the Company for the contractual period by applying the floating rate, taking into account a) the potential deactivation of risk protection in the event that the current reference rate fluctuates outside the range between the Cap and Knock-out Strike rates [*Floating cash-flows leg*] but also b) the potential extension of the IRS contract in the event that the Swaption right is exercised.

(c) Discounting future cash flows on each settlement date as calculated in steps (a) and (b) using the current market rate (*Spot rate*) of the Interest Rate Swaps at the reference date as the discount rate.

d) Estimate the IRS market value by calculating the difference in pre-paid future cash flows in the Fixed cash-flows leg and the Floating cash-flows leg, and

(e) Classify the calculated market value of the IRS financial asset as:

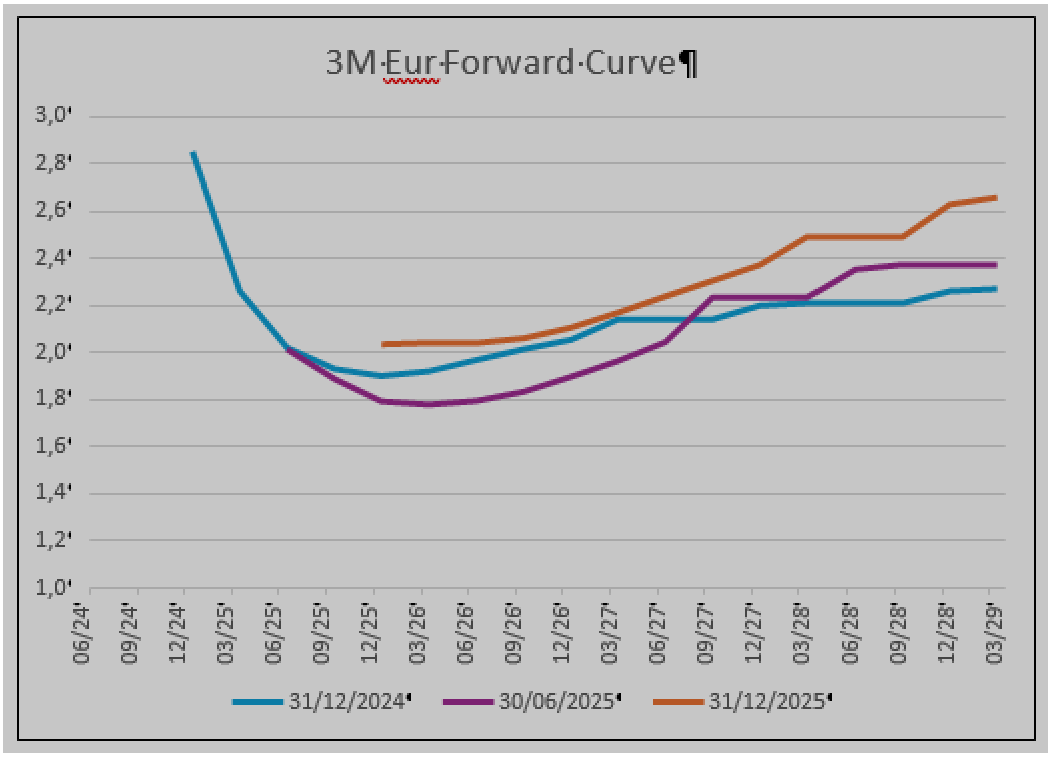
- *asset - Financial* receivable **in case the difference received by the Company has** a positive sign
- Liabilities - Financial *payable* in case the difference received by the Company has a negative sign

Interest rate curves

For the calculation of future cash flows in *the Floating cash-flows leg*, the curve of the future European reference rates of different maturities (*Forward 3-month Euribor*) in force on the reference date **31/12/2025** was used.

For the discounting of future cash flows in *the Floating cash-flows leg* and the *Fixed cash-flows leg*, the corresponding curve of the European interest rates of different maturities was used according to the market of the Interest *Rate Swap, Spot, 3-month Euribor* that was in force on the reference date **31/12/2025**.

The chart below shows the shifts of the Forward 3-month Euribor curve for three consecutive dates: 31/12/2024, 30/06/2025, 31/12/2025.



Conclusions:

30/06/2025: The curve shifted downwards (**interest rate reduction of -12 basis points on average) on maturities until mid-2027, while from mid-2027 onwards, the curve shifted upwards (interest rate increase of +9 basis points on** average) compared to 31/12/2024.

31/12/2025: The curve shifted upwards (**interest rate increase** of **+20** basis points on average) in maturities up to and including 2029, compared to 30/06/2025.

Fair value measurement

The Group and the Company use the following hierarchy to determine and disclose the fair value of financial instruments per valuation technique:

Level 1: Marketable (unadjusted) prices in active markets for similar assets or liabilities. The fair value of financial assets traded in active financial markets is determined on the basis of the published prices in effect at the balance sheet date. An "active" money market exists when there are immediately available and regularly revised prices, published by a stock exchange, broker, industry, rating agency or supervisory body, which represent real and often repeated transactions and are carried out in normal commercial terms.

Level 2: Other techniques for which all inputs that have a material effect on the recorded fair value are observable, either directly or indirectly. The fair value of financial assets that are not traded on active-money markets (e.g. derivative contracts outside the derivatives market) is determined using valuation techniques, which are mostly based on available information on transactions carried out on active markets while using as few estimates of the entity as possible.

Level 3: Techniques using inputs that have a material effect on recorded fair value and are not based on observable market data.

Techniques used to measure financial data include:

- Market prices or dealer prices for similar items.
- The fair value of the commodity hedging operations, which is determined as the present value of future cash flows (based on available yield curves).

During the period, there were no transfers between levels 1 and 2, nor transfers within or outside level 3, for the fair value measurement. The amounts shown in the Financial Statements for cash, trade and other receivables, commercial and other short-term liabilities as well as Banking short-term liabilities, are close to their respective fair values due to their short-term maturity.

4.5.2.20. Provisions

The recognition of provisions is made, in accordance with the requirements of IAS 37, when the Group can make a reliable estimate of a reasonable legal or contractual obligation that arises as a result of past events, and there is a possibility that an outflow of resources will be required in order to settle this liability. The Group creates a provision for onerous contracts when the expected benefit that will arise from these contracts is less than the unavoidable costs of compliance with the contractual obligations. The restructuring provisions include penalties for early termination of leases and payments of employees' compensation due to leaving the service and are recorded in the period when a legal or contractual commitment to settle the payment is created for the Group. Expenses related to the Group's ordinary activities are not recorded as provisions. The long-term projections of a given liability are determined by discounting the expected future cash flows related to the liability, taking into account the risks involved.

4.5.2.21. Loans

The cost of borrowing is recognized as an expense in the period incurred in accordance with IAS 23 "Cost of Borrowing". Loans are initially recognized at cost, which is the fair value of the loan obtained, minus the issuance costs associated with the borrowing. After initial recognition, they are valued at the amortized cost using the effective interest rate method.

4.5.2.22. Staff Benefits

Current benefits: Current benefits to employees (except benefits for the termination of the employment relationship) in cash and in kind are recognized as an expense in the year paid. In the event of an outstanding amount, on the date of preparation of the financial statements, this amount is recorded as a liability, while in the event that the amount paid exceeds the amount of benefits, the Group recognizes the excess amount as an asset (prepaid expense) only to the extent that the prepayment will lead to a reduction in future payments or a refund.

Post-service benefits: Post-service benefits include both defined contribution plans and defined benefit plans.

Fixed contribution program: Based on the defined contribution program, the obligation of the Group (legal) is limited to the amount that has been determined to contribute to the body (insurance fund) that manages the contributions and provides the benefits (pensions, health care, etc.). The accrued costs of defined contribution programs are recorded as an expense in the period concerned.

Defined benefit plan: The Group's defined benefit plan refers to the Group's legal obligation to pay a lump sum compensation to its staff on the date of each employee's departure from service. The obligation recorded in the balance sheet is calculated on the basis of the expected accrued right of each employee, discounted at its present value, in relation to the time when the benefit is expected to be paid. The commitment of the defined benefit is calculated annually by an independent actuary using the projected unit credit method. For its discounting, the interest rate on long-term Greek government bonds is used.

4.5.2.23. Leases

At the time of a contract's entry into force, the Group assesses whether the contract constitutes or includes a lease. A contract is, or includes, a lease if the contract transfers the right to control the use of a recognized asset for a specified period of time in exchange for consideration.

- Lease accounting by the tenant

The Group applies a uniform recognition and measurement approach for most leases, except for short-term leases (leases of less than one year) as well as leases whose underlying asset is of low value (less than approximately €4,500). The Group recognizes lease liabilities for lease payments and right-of-use assets representing the right to use the underlying assets.

- Right-of-use assets

The Group and the Company recognize the right-of-use assets on the start date of the lease period (i.e. the date the underlying asset is available for use). Usable assets are measured at cost, minus any accumulated depreciation and impairment losses, and adjusted for any remeasurement of the lease liability. The cost of the right-of-use asset consists of the amount of the lease liability recognized, the initial direct costs and any rents paid on or before the start date of the lease period, minus any lease incentives received. Right-of-use assets are depreciated on a fixed method over the shortest period of time between the duration of the lease and their useful life. If ownership of the leased asset is transferred to the Group or Company at the end of the lease period or if its cost reflects the exercise of a call option, depreciation is calculated according to the estimated useful life of the asset. The Group and the Company have contracts for means of transport as well as other equipment used in their activities. Assets with a right of use are subject to impairment control as described in note 4.5.2.6 Impairment of Assets.

- Lease liabilities

On the commencement date of the lease, the Group and the Company shall measure the lease liability at the present value of the rents to be paid during the lease period. Rents consist of fixed rents (including substantially fixed rents) reduced by any receivable rental incentives, variable rents that depend on an index or an interest rate, and amounts that are expected to be paid under residual value guarantees. The rents also include the price of exercising the right to buy if it is probably certain that the Group or the Company will exercise this right and the payment of a clause for termination of the lease if the duration of the lease reflects the exercise of the right to terminate. Variable rents that do not depend on an index or an interest rate are recognized as expenses in the period in which the event or condition for the activation of these payments occurred. For the discounting of rents, the Group and the Company use the Incremental Interest Rate, as the imputed interest rate of the lease cannot be easily determined. After the start date of the lease, the amount of the lease obligation increases on the basis of interest on the obligation and decreases with the payment of the rents. In addition, the carrying amount of the lease obligation is remeasured if there are revaluations or amendments to the lease agreement.

- Lease accounting by the lessor

Leases in which the lessor does not transfer substantially all the economic benefits and risks arising from the ownership of the leased asset are classified as operating leases. Where assets are leased on an operating lease, the asset is included in the statement of financial position based on the nature of the asset. Rental income from operating leases is recognized under the terms of the lease using the fixed method. A lease that transfers substantially all the economic benefits and risks arising from ownership of the leased asset is classified as a lease. Leased assets are derecognized, and the lessor recognizes a claim equal to the net investment in the lease. The lease claim is discounted using the effective interest rate method and the book value is adjusted accordingly. The rents receivable increase on the basis of interest on the claim and decrease with the collection of rents.

4.5.2.24. Suppliers

Commercial obligations are obligations to be paid for goods or services acquired in the ordinary course of trade by suppliers. Accounts payable are classified as short-term liabilities if the payment is due within one year or less, or long-term liabilities if the payment is due more than one year. Liabilities to suppliers are initially recognized at fair value and subsequently valued at amortized cost using the effective rate method.

4.5.2.25. Income Tax & Deferred Taxation

Income tax consists of current taxes, deferred taxes, i.e. tax charges or reliefs related to economic benefits that arise in the period but have already been or will be charged by the tax authorities in different periods, and the provisions for additional taxes that may arise under audit by the tax authorities. Income tax is recognized in the statement of total revenues of the period, both that relating to transactions recorded directly in equity and that relating to the results of the period. The current income tax concerns the tax on the taxable profits of the companies included in the consolidation, as reformed in accordance with the requirements of the tax laws, and was calculated based on the applicable tax rates of the countries where the group companies operate. Deferred income tax is calculated using the liability method, on all temporary differences, at the balance sheet date, between the tax base and the carrying amount of the assets and liabilities. The expected tax consequences of temporary tax disputes are identified and displayed either as deferred tax liabilities or as deferred receivables. Deferred tax is determined on the basis of the tax rates in force at the balance sheet date. Deferred tax receivables are recorded for all tax-deductible temporary differences and carry-forward tax losses to the extent that there are likely to be future taxable profits against which the deductible temporary difference may be used. The carrying amount of deferred tax assets is revised on each balance sheet date and is reduced to the extent that it is unlikely that there will be taxable profits against which part or all of the deferred tax assets will be used.

4.5.2.26. Foreign Currency Trading

The data of the financial statements of the Group companies are measured on the basis of the currency of the primary economic environment in which the Group operates (operating currency). The consolidated financial statements are presented in Euro, which is the operating currency and presentation currency of the parent Company and all its subsidiaries. Profits and exchange differences arising from the clearing of such transactions during the period and from the conversion of currency items denominated in foreign currency at the applicable exchange rates at the date of the financial statements are recorded in the Income Statement.

Foreign exchange differences arising from the conversion of the financial statements of foreign holdings are recognized as a reserve of equity through the statement of other Total Income.

4.5.2.27. Financial Risk Management

The Greek economy in the year 2025 showed significant resilience, with the GDP growth rate remaining at levels higher than the European average, confirming the estimates of ELSTAT and the European institutions. According to data from the Foundation for Economic & Industrial Research (IOBE) and the European Commission, domestic economic activity was supported by strong investment momentum, fuelled by the acceleration of the absorption of Recovery and Resilience Fund (RRF) resources, as well as by the ongoing recovery of private consumption. Despite the de-escalation of the Harmonized Index of Consumer Prices, inflation remained a key challenge throughout the year

In the international environment, the adoption of new trade directions at the global level and the strengthening of protectionist tendencies have introduced additional factors of uncertainty, with international organizations such as the OECD and the European Central Bank pointing to the risk of a slowdown in global trade activity. These developments, combined with the maintenance of interest rates at restrictive levels for most of 2025, have formed a framework for careful liquidity and investment capital management, affecting the broader operating environment of the IT and communications industry.

In this context, the Group and the Company took advantage of the stabilization of the Greek economy and the fiscal discipline reflected in the Bank of Greece's reports, focusing on the implementation of high-value-added projects. Our strategic commitment to the digital transition of the public and private sectors, combined with organic growth and the integration of new technologies, shields the Group against international macroeconomic fluctuations. The Management systematically monitors the economic climate indicators and trends in the technology sector, adapting its structures to ensure the creation of added value, sustainable development and the successful management of risks in the demanding year we are going through.

More specifically, the common risks to which the Group is exposed are the following:

Financial risk factors

The Group is exposed to various financial risks such as unforeseen fluctuations in exchange rates and interest rates, market risks, credit risks and liquidity risks. The Group's overall risk management program aims to minimize the potential adverse effects of these fluctuations on its financial performance.

The risk management policy is implemented by the Group's management, which assesses the risks associated with its activities and operations and proceeds to the design of the methodology by selecting the appropriate policies for risk reduction.

The financial products used by the Group consist mainly of deposits in banks, foreign currency transactions at current prices or futures contracts, secured credits, overdraft bank accounts, accounts receivable and payable.

- **Exchange Rate Risk**

The Group's exposure to foreign exchange risks derives mainly from existing or expected cash flows in foreign currency (imports – exports). The Group's management constantly monitors the fluctuations and trends of foreign currencies and assesses each case separately by taking the necessary measures where necessary, through exchange rate hedging agreements.

The situation that is currently developing with significant geopolitical developments causing both an energy crisis and instability in the markets, volatility in exchange rates is in the foreground and combined with interest rate fluctuations creates a situation that is significantly sensitive to changes. It is therefore obvious that the management of foreign exchange risk requires complex policies that link the currency options with the Group's commercial and costing strategy. The rapid changes oblige us to closely monitor the offers and contracts that involve exchange rate risks, to reform them where possible and to cover the exchange rate risk where possible.

The main trading currencies in the Group are the Euro and the US Dollar.

Below is a breakdown table of profit sensitivity before tax to foreign exchange changes taking into account 2025 data:

Currency	31.12.2025		31.12.2024	
USD	Exchange rate variation	Effect on profit before tax	Exchange rate variation	Effect on profit
	5%	-700	7%	-900
	-5%	700	-7%	900

- **Price risk**

The Group does not hold any negotiable securities and, therefore, is not exposed to the risk of changes in stock market prices.

Its main report concerns fluctuations in the value of the goods it procures and therefore its stock policy and trade policy are adjusted accordingly. In order to address the risk of depreciation of its stocks, the Group implements rational management of them, with the needs of its projects and sales. The nature of the market in which it operates (medium and large market) enables us to manage stocks by project and type of sale

The rapid development of technology and the importance of artificial intelligence in the developments that are coming strongly affect the prices of commodities, as the need for larger capacities and memories increases day by day. The Group closely monitors international developments in cooperation with its main suppliers, with the aim of minimizing the impact on existing projects and adapting the budgets of new projects to the new data. These developments require vigilance and strengthening of the role of Product Management through the empowerment of teams with specialized human resources and modern tools. At the same time, maintaining a strong project management team strengthens this effort.

The aim is to smooth out the difficulties that arise as much as possible as well as to strictly monitor the costs and timetables for the implementation of the projects.

It is obvious that the careful cost evaluation of new projects is an imperative practice to ensure the smooth course of the Group.

- **Interest rate risk**

Project management costs as well as investment costs are inevitably affected by changes in interest rates.

Therefore, it is the Group's policy to continuously monitor interest rate trends in combination with the duration of its financing needs. Decisions concerning the duration of loans, as well as the choice between fixed or variable interest rates, are made on the basis of the prevailing conditions of each period. The majority of existing loans have been contracted at a variable interest rate.

In 2025, after a period of intense interest rate hikes, it was characterized by downward trends. The imposition of tariffs on international trade is estimated to influence these trends, possibly in a different direction on both sides of the Atlantic. Today, the trend has been reversed, with the war in the Middle East being the main cause, and markets are oriented towards trends of relative equilibrium and potential interest rate increases.

In this environment, the Group continues to use financial instruments such as Interest Rate Swaps. An important factor that is taken into account is the curve of the Euribor interest rate, which is the subject of continuous observation and guides the respective decisions in combination with the international developments mentioned above.

Sensitivity Analysis of the Group's Loans to Interest Rate Changes:

Currency	31.12.2025		31.12.2024	
euro	Interest rate variation	Effect on profit before tax	Interest rate variation	Effect on profit before tax
	250	-220	250	-250
	-250	220	-250	250

- **Credit risk**

The Group's credit risk stems primarily from its exposure to customers. As the claims come mainly from large private and public sector organizations, this risk is considered limited. Nevertheless, the financial situation of customers is systematically monitored and re-evaluated based on the current economic conditions. The Group assesses the creditworthiness of each client, either through independent rating bodies or internally, taking into account its financial situation, transaction history, and other critical parameters. Based on the results of the evaluations, the amount of credits provided is checked, and the credit limits are determined, in accordance with the policies established by the Administration.

The current situation, which is characterized by the imposition of tariffs and the energy crisis, has led to an increase in production costs and requires increased vigilance, as there is a risk that these effects will be transferred to the Group through credit risk. The Group is in constant cooperation with its customers by informing them about developments affecting product prices and their fluctuations in order to protect them from large cost increases that affect the ability to repay. The structure of the Group's customer base – which consists mainly of medium-sized and large-sized private sector companies, as well as significant public bodies – contributes to the reduction of this risk. For specific cases of credit risk, impairment provisions are formed, taking into account the data generated on a case-by-case basis. The post-dating of collections is an issue that is monitored, but it is not related to the creditworthiness of the debtors but to the specifics of each project.

With regard to Cash and Cash equivalents, in the context of policies approved by the Board of Directors, the Group sets limits on risk exposure and trades exclusively with recognized financial institutions, in Greece and abroad, which have a high credit rating.

- **Liquidity risk**

Ensuring sufficient cash resources for the smooth operation of the Group is achieved through a steady flow of receipts and securing funds from bank financing. This financing concerns both long-term and short-term loans for the purpose of financing projects and is based on the excellent relationship we maintain with the largest credit institutions in the country and abroad, which ensure sufficient credit lines to finance our business plans.

At the same time, the long-term and stable relationship with partner suppliers assists in this effort through stable credit relationships.

The financial liabilities as of 31 December 2025 and 31 December 2024, respectively, reflect the reduction in borrowing over all repayment periods and are broken down as follows:

Group

Amounts in € thousand	Total		Up to 1 Year		1 to 5 years		>5years	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Borrowings	**73.281**	**82.283**	26.040	29.468	33.841	36.680	13.400	16.135
Leases	**5.038**	**4.609**	1.726	1.371	3.186	3.238	126	0
Trade and Other liabilities	**56.329**	**64.643**	56.329	64.643	-	-	0	0

Company

Amounts in € thousand	Total		Up to 1 Year		1 to 5 years		>5years	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Borrowings	**66.615**	**74.160**	24.974	25.873	33.841	36.226	7.800	12.061
Leases	**4.568**	**4.278**	1.557	1.291	2.906	2.987	105	0
Trade and Other liabilities	**44.324**	**57.419**	44.324	57.419	0	0	0	0

- ### Capital management

The primary objective of the Group's capital management is to ensure that its high credit rating and sound capital ratios are maintained so that the Group's activities can be supported and expanded. The leverage ratio is calculated by dividing the net borrowing by the total capital employed.

	Group		Company	
Amounts in € thousand	**31.12.2025**	**31.12.2024**	**31.12.2025**	**31.12.2024**
Short term Borrowings	26.040	29.468	24.974	25.873
Long term Borrowings	47.241	52.815	41.641	48.287
Less: cash and cash equivalents	-11.396	-22.075	-8.598	-16.570
Net Debt	**61.885**	**60.208**	**58.017**	**57.590**
Equity	33.221	30.882	31.401	29.190
Total capital employed	**95.106**	**91.090**	**89.418**	**86.780**
Gearing ratio	**65,07%**	**66,10%**	**64,88%**	**66,36%**

The net debt, combined with the increase in Equity, led to a reduction in the leverage ratio. The Management's estimates, as reflected in individual sections of the analysis of fundamentals, converge on the fact that this trend is expected to continue in the coming year.

Risk Factors Related to Project Design and Execution

SPACE HELLAS, through its business activities, is exposed to potential risk factors related to the undertaking and completion of project execution. Challenges to the successful completion of projects such as exceeding costs and schedules, incomplete understanding of the complexity of key factors, not thoroughly evaluating contractual terms and conditions, lack of monitoring of project progress, as well as ineffective management of non-compliance with contractual commitments by third parties, need daily monitoring.

Space Group, through a structured project planning and monitoring process as well as long-term, strong business relationships with key stakeholders, monitors all key risk elements and sets the proper execution and delivery of projects as a key priority. The Project Support Division (Integration Services Division) is staffed with highly specialized human resources. Planning, monitoring, and reporting on the progress of project execution is achieved through established project management procedures at regular intervals, which are reviewed and updated whenever necessary. SPACE HELLAS clearly defines the roles, responsibilities, milestones, and corresponding tasks before their start, ensuring the optimal composition of the teams that will carry out the project and the timely planning of activities. The pre-screening and project planning stages include risk identification and assessment actions. In addition, SPACE HELLAS carries out thorough evaluations of its suppliers, subcontractors, and external partners before the conclusion of any business agreement and throughout the execution of the projects. In addition, the project teams, in full cooperation with the Integration Services Division, conduct an assessment of the activities at the end of each project in order to obtain an overview of the overall execution and its results, with the aim of drawing conclusions that will improve performance in future projects. Recent developments stemming from hardware price fluctuations, including the large increase in computing power required due to the rapid evolution of artificial intelligence, are examined on a case-by-case basis and effectively addressed.

- **Duty Risk**

The recent development regarding the imposition of high tariffs on international trade will affect, at least in the first phase, the operation of businesses and organizations at multiple levels and time scales.

In the short term, companies face immediate challenges: increased export and import costs, pressure on profit margins, and supply chain delays.

In the medium term, companies are expected to readjust their strategy: shift to local or alternative suppliers, diversify markets, and develop partnerships within Europe or in third markets. This restructuring may require significant investments in infrastructure, logistics and procurement management processes, but at the same time reduces dependence on volatile international markets and creates a more stable business environment.

In the long term, the situation can have a positive impact on the technological autonomy and competitiveness of European companies. The need to adapt encourages investment in innovation, new product development and digitalization, while creating opportunities to develop strategic autonomy in the procurement of critical technological components. However, achieving these objectives requires careful planning and capital investment, so that companies remain competitive in both the European and international markets.

Overall, tariffs act as a pressure factor but also as a catalyst for restructuring, diversification and resilience enhancement, while placing high demands on strategic management and investment capacity. The risk from the imposition of tariffs has been assessed for the Group as a whole and is analyzed in the relevant risk paragraphs, depending on the degree of its impact on the individual categories.

- **Risk regarding the geopolitical and energy crisis**

Here is the final, consolidated wording on the risk section, which incorporates all recent geopolitical developments in 2026, activity in Jordan and Cyprus, as well as the macroeconomic outlook:

Risk regarding the geopolitical and energy crisis

Business activity in 2025 evolved in an environment of intense geopolitical volatility, which, according to the assessment of the Foundation for Economic and Industrial Research (IOBE), remained the determining factor of uncertainty for the Greek economy. Despite the challenges, the economy showed resilience with a growth rate of 2.1% for 2025, while average inflation, based on ELSTAT data, stood at 2.6%, reflecting the gradual but persistent pressure on energy prices. For the year 2026, the forecasts of the European Commission and the Foundation for Economic and Industrial Research (IOBE) converge on a slight acceleration of growth to 2.2%, provided that the resources of the Recovery and Resilience Fund continue to be absorbed.

However, the risk of geopolitical instability remains critical in early 2026, as the ongoing conflicts in Ukraine and the Middle East – culminating in recent tensions in maritime trade routes and the risk of disruptions in the Strait of Hormuz – combined with new international trade tensions, may cause new disruptions in supply chains. Such developments carry the risk of a resurgence of inflationary pressures, which could reverse the planning for the gradual easing of monetary policy and the reduction of interest rates, affecting the broader investor sentiment.

In this context, the Group points out that it maintains zero exposure to the markets of Ukraine and Russia, as they are not part of its supply chain nor do they contribute to its turnover. Regarding the Middle East, our subsidiary in Jordan, Space Arab Levant Technologies, continues to operate seamlessly, as its expertise in remote management of telecommunications services provides operational flexibility. At the same time, regarding the activity in Cyprus, the Administration systematically monitors developments due to the geographical proximity to the conflict zone. Despite this proximity, the business environment in Cyprus remains stable within the Eurozone framework, with the Group having alternative business continuity scenarios (Business Continuity Plans) in place to ensure its operations there.

In the energy sector, the Management is closely monitoring the potential upward pressures on wholesale prices for 2026. The activation of the Competitiveness Compass by the European Commission, which aims to shield European businesses against exogenous shocks, is considered particularly positive. The Group leverages the tools of this strategy, adjusting its plan for 2026 with a view to maintaining operational resilience and limiting exposure to operating cost volatility.

- **Risk factors related to Human Resources**

Human Resources Risk involves the potential difficulty in attracting, recruiting, and retaining human resources or the possible inability to create a positive work environment due to the lack of effective communication with employees or ensuring the continuation of critical functions due to an inadequate succession plan.

SPACE HELLAS Group considers its people an essential element for its smooth operation, and it is a priority to attract, hire, and retain specialized staff. This is achieved by ensuring a desirable work environment and an effective labor relations framework that allows for the development of its employees.

Defined HR policies and procedures, identification of critical positions within the organization and development of the corresponding succession plans, recruitment practices that ensure the selection of suitable and competent executives with meritocracy and equal treatment, continuous training and development of employees aimed at strengthening personal and technical skills and competences, providing incentives, both in terms of remuneration and benefits and in terms of development opportunities and development, with the aim of increasing employee engagement and retention, as well as integrating the principles of diversity, equality and equal opportunities into its daily operation, are factors that help in this direction. It should be noted that in the current economic situation, this perpetual effort, in order to be successful, presupposes an increase in costs that is directly reflected in profit margins.

- **Risk from the effects of climate change**

Space Hellas, in the light of the convergent scientific view that documents the intensity and acceleration of physical risks due to climate change, recognizes climate adaptation risk as a critical strategic axis for the long-term resilience and sustainability of its operations.

The Information and Communication Technologies (ICT) infrastructure is a fundamental basis for the operation of all telecommunications companies. The ever-increasing complexity of the services provided and the strong interdependence of networks and platforms intensify the need for uninterrupted operation and high levels of resilience. However, the chances of technology infrastructure downtime cannot be ruled out. Natural disasters, extreme weather events, loss of electrical power, malfunctions in air conditioning systems, or even human error can lead to lost revenue, increased restoration costs, compensation claims from customers, as well as negative impacts on the company's customer base and reputation.

In response to these challenges, the Group has developed and implemented an integrated Business Continuity Management System, certified according to ISO 22301:2019. In this context, a comprehensive Business Continuity Plan (BCP) has been established and maintained, which covers all critical resources and operations of the Group. The objective of the plan is to ensure effective coordination for the recovery of critical operational activities and the immediate restoration and reopening of the infrastructure that is vital for the smooth operation of the Group.

This strategy is reinforced by the continuous monitoring and strengthening of the power supply to critical facilities, as well as by the provision of alternative infrastructure and backup mechanisms. In this way, the uninterrupted provision of Value-Added services is ensured, which places the Group in a position of strength against possible disruptions, while strengthening its credibility in the market and the confidence of the investment community.

Space Hellas does not only treat climate change as a threat, but also as an accelerator of innovation, energy upgrade and business transformation. The energy transition is a catalyst for sustainable development and competitive advantage, with the company developing policies and investment directions that aim at reducing energy costs, improving energy efficiency, resilience to extreme natural phenomena and decarbonizing the operational footprint.

At the same time, new business opportunities arising from the climate transition are also recognized, which can strengthen the business model and create additional revenue streams. The most important of these concerns:

- increasing demand for digital transformation and teleworking solutions,
- as well as the strengthening of technical support and rehabilitation services in times of adverse conditions or failures.

In this way, Space Hellas strategically positions itself not only as a resilient organization in the face of physical and operational risks, but also as a pioneer that leverages the challenge of climate change to create sustainable growth and new value for shareholders, customers and society.

- **Information Security Risk**

Space Hellas Group, remaining consistent in its commitment, responds quickly and flexibly to the demands of the new digital era. It focuses on developing and adopting innovative strategies and business models, making the most of the potential of technology for the benefit of its customers, employees, partners, and suppliers. Through integrated digital transformation solutions for the private and public sectors, the Group systematically invests in innovation and offers a wide range of advanced services and cutting-edge technologies, enhancing the sustainable development and competitiveness of its customers.

In this context, the Group recognizes the risks related to Information Security and is ISO 27001:2022 certified for the Information Security Management System. In combination with the implemented Security Policies, it is ensured that its procedures include all the necessary controls in terms of confidentiality, integrity, and availability of information, effectively protecting data and critical resources in every activity.

The Company's "Security Operations Center" undertakes the identification and prevention of internal weaknesses and risks in order to detect possible incidents and deal with them in a timely manner. Built with a "hub" architecture, it combines a variety of differentiated systems into an integrated digital ecosystem in order to achieve the maximum degree of security and the minimum response time to potential threats.

The Security Operations Center operates continuously by collecting and analyzing data from the Group's internal systems, carrying out checks for unusual phenomena both by applying predefined rules to "System Information Event Management" ("SIEM") software, and manually by "Threat Hunters". The "Security Operations Center" is a key element of the cybersecurity strategy, as it helps ensure continuous monitoring, detection, and response to security incidents, enhancing the Group's credibility towards its customers.

- **Other Operational Risks**

The company's Management has installed a reliable internal control system to identify malfunctions and exceptions in the context of its commercial operations. Insurance coverage of property and other risks is considered sufficient.

The Group and the Company will not face significant risks in the short term in general. The specialized know-how of the Company and the Group, the continuous investment in highly specialized human resources, and the strong infrastructure, combined with the development of new products, help and support the Group so that it is constantly competitive and penetrates new markets, limiting the risks of the competitive horizon.

4.6. NOTES ON THE FINANCIAL STATEMENTS FOR THE YEAR 2025

4.6.1. FINANCIAL INFORMATION BY SECTOR

The disclosures by sector are based on the structure of internal reports that are regularly submitted to the Group Management, which is the decision-making body for the allocation of available resources and the evaluation of business performance. This approach ensures that financial reporting is fully aligned with the way Management monitors and directs the Group's activities.

The Group operates in the Information and Communication Technologies (ICT) industry, providing a broad portfolio of integrated solutions and services. The Group's products and services, as described in chapter 2.7, contribute horizontally to all operational areas, supporting the efficiency of each sector and the overall strategy of the Group.

Functional areas are identified based on the management approach, reflecting internal reports that are reviewed on a regular basis. The basic principle for the structure of sectors lies primarily in the nature and complexity of the projects and solutions provided and, to a lesser extent, in the strategic market or geographical area. This structure allows for an effective assessment of the differentiated risks and returns associated with the execution of projects of different scales, such as risks of cost and schedule overruns.

The Group presents the result (profit or loss) by operating sector, while intra-sector transactions are recorded on a cost basis. The use of costs as a basis for allocation ensures that the efficiency of each sector is reflected consistently and objectively.

The allocation of operating expenses, as well as financial and investment results that are not directly attributable to a specific sector, is based on systematic methodologies defined by the Management.

To ensure the completeness and comparability of the information, the Group presents a detailed breakdown by operating segment up to the level of EBITDA. In order to achieve full agreement between the sectoral reports and the official Income Statement, the figures of Profit Before Tax as well as Profit After Tax are presented at the level of the Group's aggregates. It is noted that the Group does not disclose a breakdown of assets and liabilities by sector, as these figures are monitored and managed centrally and are not included in the regular internal decision-making reports.

The breakdown of consolidated profit and loss by business segment is as follows:

Group

	Technology Solutions and Services			Integration projects			Mobile telecommunications			Total		
Amounts in € thousand	2025	2024	+/-%	2025	2024	+/-%	2025	2024	+/-%	2025	2024	+/-%
Revenue	84.900	86.170	-1,47%	66.500	67.530	-1,53%	1.465	1.471	-0,41%	**152.865**	**155.171**	-1,49%
Gross profit	17.829	14.900	19,66%	1.330	14.100	-90,57%	501	565	-11,33%	**19.660**	**29.565**	-33,50%
EBIT	10.071	9.550	5,46%	7.920	8.350	-5,15%	290	292	-0,68%	**18.281**	**18.192**	0,49%
Earnings before taxes	-	-	-	-	-	-	-	-	-	**4.335**	**2.159**	100,79%
Earnings before taxes	-	-	-	-	-	-	-	-	-	**3.131**	**1.848**	69,43%

4.6.2. OTHER OPERATING INCOME

Table of other operating income:

Amounts in € thousand	Group		Company	
	01.01 - 31.12.2025	01.01 - 31.12.2024	01.01 - 31.12.2025	01.01 - 31.12.2024
Service provision	63	187	15	2
Income from property leases	20	24	26	49
Government Grants	5.403	6.311	4.240	4.281
Other extraordinary income	196	153	162	57
Other extraordinary gains	3	16	3	14
Currency exchange gains	414	436	414	436
Unused provisions	61	4	7	0
Prior year's incom	35	35	35	30
Total other operating income	**6.195**	**7.166**	**4.902**	**4.869**

4.6.3. Operating Expenses

The Operating Expenses of the Group and the Company are presented in detail.

Table of Administrative Operating Expenses:

Amounts in € thousand	Group			Company		
	01.01-31.12.2025	01.01-31.12.2024	+/-%	01.01-31.12.2025	01.01-31.12.2024	+/-%
Payroll expenses	5.963	6.474	-7,89%	4.204	4.523	-7,05%
Third parties' fees and expenses	1.646	1.368	20,32%	887	974	-8,93%
Third parties' utilities and services	1.132	1.229	-7,89%	1.012	1.084	-6,64%
Taxes and dues	217	283	-23,32%	177	161	9,94%
Sundry expenses	1.007	1.068	-5,71%	910	936	-2,78%
Depreciations	589	518	13,71%	399	332	20,18%
Provisions	434	232	87,07%	376	195	92,82%
Total admin. expenses	**10.988**	**11.172**	**-1,65%**	**7.965**	**8.205**	**-2,93%**

Research & Development Operating Expenses Table:

Amounts in € thousand	Group			Company		
	01.01-31.12.2025	01.01-31.12.2024	+/-%	01.01-31.12.2025	01.01-31.12.2024	+/-%
Payroll expenses	1.585	1.414	12,09%	854	918	-6,97%
Third parties' fees and expenses	394	366	7,65%	311	342	-9,06%
Third parties' utilities and services	52	45	15,56%	9	10	-10,00%
Taxes and dues	7	6	16,67%	5	5	0,00%
Sundry expenses	162	183	-11,48%	33	34	-2,94%
Depreciations	1.359	1.111	22,32%	1.296	1.080	20,00%
Provisions	5	18	-72,22%	0	0	0,00%
Total R&D expenses	**3.564**	**3.143**	**13,39%**	**2.508**	**2.389**	**4,98%**

Table of Selling expenses:

Amounts in € thousand	Group			Company		
	01.01-31.12.2025	01.01-31.12.2024	+/-%	01.01-31.12.2025	01.01-31.12.2024	+/-%
Payroll expenses	5.970	6.239	-4,31%	4.869	5.238	-7,04%
Third parties' fees and expenses	1.046	988	5,87%	776	852	-8,92%
Third parties' utilities and services	316	307	2,93%	261	279	-6,45%
Taxes and dues	265	239	10,88%	260	236	10,17%
Sundry expenses	920	996	-7,63%	761	783	-2,81%
Depreciations	1.565	1.964	-20,32%	1.103	919	20,02%
Rpvisions	114	21	442,86%	0	0	0,00%
Total Selling expenses	**10.196**	**10.754**	**-5,19%**	**8.030**	**8.307**	**-3,33%**

The expenses of Auditors for the fiscal year 01.01.2025 - 31.12.2025 are presented below:

Amounts in € thousand	Group	Company
Statutory audit	93	43
Tax compliance report	26	15
Other assurance services	31	23
Total	**150**	**81**

4.6.4. Other Operating Costs

Table of other operating expenses:

	Group		Company	
amounts in € thousand	**01.01 - 31.12.2025**	**01.01 - 31.12.2024**	**01.01 - 31.12.2025**	**01.01 - 31.12.2024**
Extraordinary expenses	430	102	119	63
Loss from currency exchange	1.225	475	1.204	472
Provisions for receivables of doubtful collection	662	76	662	31
Other provisions	0	0	0	0
Extraordinary losses	12	358	12	357
Prior year's expenses	40	66	2	39
Total other operating expenses	**2.369**	**1.077**	**1.999**	**962**

4.6.5. Financing and Investment Results

Table of Investment Results:

	Group		Company	
amounts in € thousand	**01.01-31.12.2025**	**01.01-31.12.2024**	**01.01-31.12.2025**	**01.01-31.12.2024**
Gains from affiliated companies	356	143	0	0
Dividends	0	0	1.315	1.230
Total financial results	**356**	**143**	**1.315**	**1.230**

The Group's investment results include an amount of 356 thousand. € compared to 143 thousand. of the previous year, which concerns the Group's ratio to the results of the related companies "WEB IQ" and "AgroApps". These companies are consolidated in the financial statements using the equity method.

During the current and previous financial year, dividends were distributed to the Company from previous years' profits of the subsidiaries "SPACE HELLAS CYPRUS LTD" and "SINGULARLOGIC S.A.", as well as of the related company "AgroApps".

4.6.6. Income Tax

The tax charged on the statement of total revenue is broken down as follows:

		Group		Company	
Amounts in € thousand	**Note**	**01.01 - 31.12.2025**	**01.01 - 31.12.2024**	**01.01 - 31.12.2025**	**01.01 - 31.12.2024**
Current Income Tax		-642	-920	-57	-613
Additional tax		38	210	38	210
Deferred tax imputed to results	4.6.26	-600	399	-651	129
Total income tax charge to income statement (a)		**-1.204**	**-311**	**-670**	**-274**
Deferred tax recognized directly in equity (b)	4.6.26	22	-414	6	-414
Total tax (a+b)		**-1.182**	**-725**	**-664**	**-688**

It is noted that, for companies subject to Greek tax jurisdiction, the tax years 2019 and previous ones have been definitively statute-barred.

From the fiscal year 2016 onwards, the tax certificate of article 65A of Law 4174/2014 as amended by article 37 of Law 4646/2019 and now incorporated in article 78 of Law 5104/2024, is granted on an optional basis by the Statutory Auditor or audit firm that audits the annual financial statements.

For the Company and its subsidiaries based in Greece, this audit until 2024 has been completed with the issuance of the relevant Tax Compliance Reports without reservation.

For the fiscal year 2025, the tax audit by the Certified Public Accountants for the purpose of obtaining a Tax Compliance Report is in progress. Upon completion of the tax audit, management does not expect significant tax liabilities to arise beyond those recorded and reflected in the financial statements.

The standard tax rate for a Public Limited Company in Greece for this fiscal year is 22%.

Finally, from 1 January 2014 onwards, dividends distributed within the same group by companies within the EU are exempt from both income tax and withholding tax, provided, inter alia, that the parent company participates in the company distributing the dividend with a minimum rate of 10% for at least two consecutive years.

	Group		Company	
Amounts in € thousand	**01.01-31.12.2025**	**01.01-31.12.2024**	**01.01-31.12.2025**	**01.01-31.12.2024**
Earnings before taxes	4.335	2.159	3.872	3.011
Tax calculated at the statutory tax rate	-954	-475	-852	-662
Expenses not deductible for tax purposes	-268	-195	-85	-85
Tax impact from tax exemptedincome	-193	-234	364	271
Deffered tax credit	275	303	0	0
Effect of different tax rates in other countries	44	62	0	0
Income tax adjutments	-108	228	-97	202
Effect from tax rate changes	-1.204	-311	-670	-274
Total				

4.6.7. Property, Plant And Equipment

The plots and buildings of the Company and the Group are valued at their fair value, as determined by independent certified appraisers. The last fair value adjustment took place on 30.06.2024 (note 4.5.2.4.).

The breakdown of **the Group's and the Company's self-used tangible assets** is set out below:

	Group						
Amounts in € thousand	Land	Buildings and buildings installation	Plant and machinery	Motor Vehicles	Furniture's & Fittings	Work in progress	**Total**
Opening Balance 01.01.2024	**9.823**	**6.396**	**15.609**	**530**	**11.115**	**0**	**43.473**
Plus: Additions	0	45	2.950	52	799	813	**4.659**
Revaluations	1.312	393	0	0	0	0	**1.705**
Disposals	0	4	660	27	727	0	**1.418**
Ending balance 31.12.2024	**11.135**	**6.830**	**17.899**	**555**	**11.187**	**813**	**48.419**
Depreciation at 01.01.2024	**0**	**3.327**	**7.401**	**515**	**9.425**	**0**	**20.668**
Plus: Additions	0	169	1.203	4	1.016	0	**2.392**
Revaluations	0	347	0	0	0	0	**347**
Disposals	**0**	4	74	23	727	0	**828**
Ending balance 31.12.2024	**0**	**3.145**	**8.529**	**496**	**9.714**	**0**	**21.884**
Net balance 31.12.2024	**11.135**	**3.685**	**9.370**	**59**	**1.473**	**813**	**26.534**
Αξία κτήσης 01.01.2025	**11.135**	**6.830**	**17.899**	**555**	**11.187**	**813**	**48.419**
Plus: Additions	0	4	1.601	0	407	303	**2.315**
Transfers	0	964	0	0	0	-964	**0**
Disposals	0	0	34	11	21	0	**66**
Ending balance 31.12.2025	**11.135**	**7.798**	**19.466**	**544**	**11.573**	**152**	**50.668**
Depreciation at 01.01.2025	**0**	**3.145**	**8.529**	**496**	**9.714**	**0**	**21.884**
Plus: Additions	0	220	1.721	11	410	0	**2.362**
Transfers	0	0	0	0	0	0	**0**
Disposals	0	0	19	11	20	0	**50**
Ending balance 31.12.2025	**0**	**3.365**	**10.231**	**496**	**10.104**	**0**	**24.196**
Net balance 31.12.2025	**11.135**	**4.433**	**9.235**	**48**	**1.469**	**152**	**26.471**

	Company						
Amounts in € thousand	Land	Buildings and buildings installation	Plant and machinery	Motor Vehicles	Furniture's & Fittings	Work in progress	**Total**
Opening Balance 01.01.2024	**9.823**	**3.556**	**15.525**	**50**	**4.046**	**0**	**33.000**
Plus: Additions	0	45	2.923	52	687	813	**4.520**
Revaluations	1.312	393	0	0	0	0	**1.705**
Disposals	0	0	595	27	1	0	**623**
Ending balance 31.12.2024	**11.135**	**3.994**	**17.853**	**75**	**4.732**	**813**	**38.602**
Depreciation at 01.01.2024	**0**	**487**	**7.321**	**36**	**3.070**	**0**	**10.914**
Plus: Additions	0	169	1.199	4	317	0	**1.689**
Revaluations	0	347	0	0	0	0	**347**
Disposals	0	0	14	23	1	0	**38**
Ending balance 31.12.2024	**0**	**309**	**8.506**	**17**	**3.386**	**0**	**12.218**
Net balance 31.12.2024	**11.135**	**3.685**	**9.347**	**58**	**1.346**	**813**	**26.384**
Opening Balance 01.01.2025	**11.135**	**3.994**	**17.853**	**75**	**4.732**	**813**	**37.789**
Plus: Additions	0	4	1.238	0	294	303	**1.839**
Transfers	0	964	0	0	0	-964	**0**
Disposals	0	0	31	12	15	0	**58**
Ending balance 31.12.2025	**11.135**	**4.962**	**19.060**	**63**	**5.011**	**152**	**40.383**
Depreciation at 01.01.2025	**0**	**309**	**8.506**	**17**	**3.386**	**0**	**12.218**
Plus: Additions	0	220	1.364	12	329	0	**1.925**
Disposals	0	0	17	12	14	0	**43**
Ending balance 31.12.2025	**0**	**529**	**9.853**	**17**	**3.701**	**0**	**14.100**
Net balance 31.12.2025	**11.135**	**4.433**	**9.207**	**46**	**1.310**	**152**	**26.283**

4.6.8. LIENS AND PLEDGES

At both the Group and Company levels, there are no other pledges or liens, apart from mortgage prenotations totaling 1,200 thousand. € on the property at 6 Lochagou Dedousi Street in Cholargos, 4,335 thousand. € on the property at 302 Mesogeion Avenue in Cholargos, 7,200 thousand. € on the property at 312 Mesogeion Avenue in Agia Paraskevi, and 1,200 thousand. € on the property on Giannitson – I. Karyofilli & Patriarchou Kyrillou Street in Thessaloniki.

4.6.9. INTANGIBLE ASSETS

Group and Company intangible assets include Proprietary and Externally Purchased Software Programs and Other Intangible Fixed Assets (note 4.5.2.4).

Proprietary components are the cost of developing products in the form of integrated software to be made available within the framework of our functional area of Technological solutions and services.

The analysis of the Group's and the company's intangible assets is set out below:

	Group		
Amounts in € thousand	Software	Other intangibles	**Total Intangibles**
Opening Balance 01.01.2024	**27.582**	**13.184**	**40.766**
Plus: Additions	4.787	2	**4.789**
Transfers	3.077	-3.077	**0**
Minus: Disposals	7	10	**17**
Ending balance 31.12.2024	**35.439**	**10.099**	**45.538**
Depreciation at 01.01.2024	**19.751**	**835**	**20.586**
Plus: Additions	3.680	99	**3.779**
Transfers	-558	558	**0**
Minus: Disposals	0	10	**10**
Depreciation at 31.12.2024	**22.873**	**1.482**	**24.355**
Net balance 31.12.2024	**12.566**	**8.617**	**21.183**
Opening Balance 01.01.2025	**35.439**	**10.099**	**45.538**
Plus: Additions	5.238	0	**5.238**
Minus: Disposals	0	4	**4**
Ending balance 31.12.2025	**40.677**	**10.095**	**50.772**
Depreciation at 01.01.2025	**22.873**	**1.482**	**24.355**
Plus: Additions	3.679	97	**3.776**
Minus: Disposals	0	2	**2**
Ending balance 31.12.2025	**26.552**	**1.577**	**28.129**
Net balance 31.12.2025	**14.125**	**8.518**	**22.643**

Amounts in € thousand	Company		
	Software	Other intangibles	Total Intangibles
Opening Balance 01.01.2024	**12.769**	**330**	**13.099**
Plus: Additions/transfers	2.074	0	**2.074**
Minus: Disposals	0	0	**0**
Ending balance 31.12.2024	**14.843**	**330**	**15.173**
Depreciation at 01.01.2024	**7.743**	**311**	**8.054**
Plus: Additions/transfers	1.319	2	**1.321**
Minus: Disposals	0	0	**0**
Depreciation at 31.12.2024	**9.062**	**313**	**9.375**
Ending balance 31.12.2024	**5.781**	**17**	**5.798**
Opening Balance 01.01.2025	**14.843**	**330**	**15.173**
Plus: Additions/transfers	3.188	0	**3.188**
Minus: Disposals	0	0	**0**
Ending balance 31.12.2025	**18.031**	**330**	**18.361**
Depreciation at 01.01.2025	**9.062**	**313**	**9.375**
Plus: Additions/transfers	1.615	2	**1.617**
Minus: Disposals	0	0	**0**
Depreciation at 31.12.2025	**10.677**	**315**	**10.992**
Ending balance 31.12.2025	**7.354**	**15**	**7.369**

4.6.10. RIGHTS OF USE

The analysis of both fixed asset rights and lease obligations and receivables from the implementation of IFRS 16 for the period 1.1.2025 – 31.12.2025 and the comparative period is as follows:

	Group		
Amounts in € thousand	Buldings	Transportation vehicles	**Total rights of use**
Opening Balance 01.01.2024	**3.640**	**3.508**	**7.148**
Plus: Additions/transfers	1.728	721	**2.449**
Minus: Disposals	1.791	478	**2.268**
Ending balance 31.12.2024	**3.578**	**3.751**	**7.329**
Depreciation at 01.01.2024	**2.490**	**1.235**	**3.725**
Plus: Additions/transfers	491	950	**1.441**
Minus: Disposals	1.767	431	**2.199**
Ending balance 31.12.2024	**1.213**	**1.754**	**2.967**
Net value 31.12.2024	**2.365**	**1.997**	**4.361**
Opening Balance 01.01.2025	**3.578**	**3.751**	**7.329**
Plus: Additions/transfers	588	1.572	**2.160**
Additions from acquisition of subsidiary	144		**144**
Minus: Disposals	219	603	**822**
Ending balance 31.12.2025	**4.091**	**4.720**	**8.811**
Depreciation at 01.01.2025	**1.213**	**1.754**	**2.967**
Plus: Additions/transfers	733	1.029	**1.762**
Additions from acquisition of subsidiary	14	0	**14**
Minus: Disposals	219	419	**638**
Ending balance 31.12.2025	**1.741**	**2.364**	**4.105**
Net value 31.12.2025	**2.350**	**2.356**	**4.705**

Amounts in € thousand	Company		
	Buldings	Transportation vehicles	**Total rights of use**
Opening Balance 01.01.2024	**1.539**	**3.067**	**4.606**
Plus: Additions/transfers	1.712	576	**2.288**
Leases	1.296	0	**1.296**
Minus: Disposals	0	374	**374**
Ending balance 31.12.2024	**1.955**	**3.269**	**5.224**
Depreciation at 01.01.2024	**460**	**1.124**	**1.584**
Plus: Additions/transfers	247	811	**1.058**
Minus: Disposals	0	374	**374**
Ending balance 31.12.2024	**707**	**1.561**	**2.268**
Net value 31.12.2024	**1.248**	**1.708**	**2.956**
Opening Balance 01.01.2025	**1.955**	**3.269**	**5.224**
Plus: Additions/transfers	498	1.290	**1.788**
Leases	144	0	**144**
Minus: Disposals	0	467	**467**
Ending balance 31.12.2025	**2.309**	**4.092**	**6.401**
Depreciation at 01.01.2025	**707**	**1.561**	**2.268**
Plus: Additions/transfers	462	876	**1.338**
Minus: Disposals	0	467	**467**
Ending balance 31.12.2025	**1.169**	**1.970**	**3.139**
Net value 31.12.2025	**1.140**	**2.122**	**3.262**

4.6.10.1. Lease Obligations

	Group		
Amounts in € thousand	Buldings	Transportation vehicles	**Total obbligations**
Lease obbligations at 01.01.2024	**1.141**	**2.362**	**3.503**
Plus: Additions/transfers	1.687	692	**2.379**
Interest for the year	127	109	**236**
Payments	488	1.020	**1.508**
Lease obbligations at 31.12.2024	**2.467**	**2.143**	**4.610**
Προσθήκες χρήσης / τακτοποιήσεις	866	1.387	**2.253**
Τόκοι χρήσης	121	106	**227**
Πληρωμές χρήσης	769	1.147	**1.916**
Lease obbligations at 31.12.2025	**2.685**	**2.489**	**5.174**
Long term leases	**1.826**	**1.486**	**3.312**
Short term leases	**723**	**1.003**	**1.726**
Total lease obbligations 31.12.2025	**2.549**	**2.489**	**5.038**

Amounts in € thousand	Company Buldings	Transportation vehicles	Total obbligations
Lease obligations at 01.01.2024	**1.082**	**1.997**	**3.079**
Plus: Additions/transfers	1.712	576	**2.288**
Interest for the year	127	95	**222**
Payments	462	849	**1.311**
Lease obligations at 31.12.2024	**2.459**	**1.819**	**4.278**
Plus: Additions/transfers	498	1.290	**1.788**
Interest for the year	116	93	**209**
Payments	728	979	**1.707**
Lease obligations at 31.12.2025	**2.345**	**2.223**	**4.568**
Long term leases	**1.672**	**1.339**	**3.011**
Short term leases	**673**	**884**	**1.557**
Total lease obbligations 31.12.2025	**2.345**	**2.223**	**4.568**

4.6.10.2. Lease Receivables

Lease receivables at 1.1.2024	**0**
Plus: Additions/transfers	1.296
Interest for the year	53
Collection	242
Lease receivables at 31.12.2024	**1.107**
Plus: Additions/transfers	144
Interest for the year	54
Collection	280
Lease receivables at 31.12.2025	**1.025**
Long term leases	**789**
Short term leases	**236**
Total leasereceivables 31.12.2025	**1.025**

4.6.11. GOODWILL

The goodwill of 3,336 thousand included in the Group's non-current assets is shown in the table below:

Amounts in € thousand	Group-Company SPACEPHONE S.A.	Total Company Goodwill	SingularLogic SA	SENSE ONE Single Member S.A.	RADIANT TECHNOLOGIES S.A.	Total Group Goodwill
Opening Balance 01.01.2024	**428**	**428**	**1.494**	**699**	**0**	**2.621**
Additions	0	0	0	0	0	**0**
Imapairments	0	0	0	0	0	**0**
Ending balance 31.12.2024	**428**	**428**	**1.494**	**699**	**0**	**2.621**
Opening Balance 01.01.2025	**428**	**428**	**1.494**	**699**	**0**	**2.621**
Additions	0	0	0	0	715	**715**
Imapairments	0	0	0	0	0	**0**
Ending balance 31.12.2025	**428**	**428**	**1.494**	**699**	**715**	**3.336**

Goodwill is subject to impairment control when there are indications of impairment and is measured at cost less any accumulated impairment losses. At the respective balance sheet date, the Group performs an analysis in order to assess whether the book value of the goodwill is recoverable.

- The amount of €428 thousand comes from the acquisition of the remaining 50% of our subsidiary "SPACEPHONE S.A.", which was absorbed on 29/6/2007.
- The amount of €1,494 thousand comes from the acquisition, as of 15/7/2021, of the remaining 10.03% of "SINGULARLOGIC S.A.", where, with this purchase and sale, the percentage of participation of SPACE HELLAS in SINGULARLOGIC S.A. is 60%, making it our subsidiary. The allocation of the acquisition price was carried out by an independent valuer of recognized prestige. On the basis of the allocation of the acquisition price, intangible assets related to software programs were recognized.
- The amount of €699 thousand comes from the acquisition of 100% of the share capital of the company SENSE ONE SINGLE PERSON SA
- The amount of €715 thousand is derived from the acquisition of a 51% shareholding in RADIANT TECHNOLOGIES SA by the subsidiary SINGULARLOGIC S.A.

The acquisition capital gain of the above companies was calculated on the basis of the fair value of the net assets of the repurchased companies on the date of their acquisition.

Goodwill is allocated to cash flow generating units for impairment control purposes. The allocation is made to the cash flow generating units that are expected to benefit from the acquisition from which the goodwill was derived. The recoverable value of a cash-generating unit is determined by calculating its value in use. This calculation uses cash flow forecasts derived from financial budgets approved by management.

Below are the main assumptions adopted by the Management in cases where a need for impairment arose after taking into account the special characteristics of each case:

Market Risk Premium: 8.6%, Risk Free Rate: 4.6%, Perpetual Growth Rate: 2%

On the balance sheet date where the Group assesses whether there are indications of impairment, the decision to carry out an impairment is taken after examining the change in the main factors and if this is considered materially significant.

External factors:

- Declines in Values
- Legal, economic and technological developments
- Interest rates
- Political instabilities and crises

Internal Information and Other Indications:

- Depreciation – Physical Wear and Tear
- Change in use / Change in useful life
- Cessation of active purchase

Following the impairment test, it was found that there were no negative indications of the resulting goodwill at the reference date.

On November 25, 2025, the subsidiary SINGULARLOGIC completed the acquisition of 51% of RADIANT TECHNOLOGIES SA. The resulting final capital gain of 715 thousand was incorporated in the consolidated financial statements, while the relevant audit found no indications of impairment at the reference date.

Below is the calculation of the final goodwill of the acquisition of the company RADIANT.

RADIANT TECHNOLOGIES S.A.	
Amounts in € thousand	
Assets	
Peoperty, Plant and Equipment	23
Right of use	130
Long term receivables	45
Total Long term assets	8
Inventory	246
Trade and other receivables	757
Cash and cash equivalents	351
Total assets	1.560
Liabilities	
Long term liabilities	101
Short term liabilities	901
Total liabilities	1.002
Fair value of net assets	558
Consideration	1.000
non- controlling interests	273
Goodwill	715
Cash flow from the acquisition	
Consideration	1.000
Cash aquired	-351
Net cahs outflow	649

4.6.12. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The participations of our company on 31.12.2025 in subsidiaries, relatives, and other companies are shown in the acquisition value minus the impairment provisions.

A table of the Group's holdings is below:

Corporate name	Country	Sector	Ownership Direct	Ownership Indirect	Consolidation method
Subsidiaries					
SPACE HELLAS (CYPRUS) LTD	Cyprus	ICT	100%	-	Full
SPACE HELLAS Doo Beograd-Stari Grad	Serbia	ICT	-	100%	Full
SPACE HELLAS (MALTA) LTD	Malta	ICT	-	100%	Full
SPACE ARAB LEVANT TECHOLOGIES COMPANY	Jordan	ICT	-	100%	Full
SENSE ONE TECHNOLOGIES Single Member S.A.	Greece	Internet of Things (IoT)	100%		Full
ELLINIKA ANAMNISTIKA S.A.	Greece	Design, production and marketing of cultural products and works of art, Provision of specialized IT services, consulting and implementation of digital cultural management solutions.	55,00%	22,95%	Full
SINGULARLOGIC AE	Greece	IT and Software	100,00%	-	Full
SINGULARLOGIC CYPRUS LIMITED	Cyprus	IT and Software	-	99,88%	Full
RADIANT TECHNOLOGIES SA	Greece	Providing integrated technological solutions for the culture, arts and entertainment sectors	-	51,00%	Full
Associates					
Web-IQ B.V.	Netherlands	Specialiased applications	32,28%	-	Equity
AgroApps Private Company	Greece	Specialiased applications in agriculture	35%	-	Equity
Other investments					
MOBICS S.A.	Greece	Software development	18,10%	-	-
P-NET Emerging New Generation Networks and Applications P.C.	Greece	Software development	2,27%	-	-
14ByDesign	Greece	Spin off	2,00%	-	-

On 16.12.2024, the subsidiary company SINGULARLOGIC CYPRUS LTD was placed in voluntary liquidation, which is ongoing and has not yet been completed.

On December 22, 2023, based on announcement no. 3180877 of the G.C.R., GIT HOLDINGS S.A. was put into liquidation. On February 12, 2025, the minutes of the General Meeting dated January 10, 2025 were registered in the General Commercial Registry (G.C.R.), with KAH 5280106, approving the balance sheet of the end of liquidation of January 8, 2025, of G.I.T. HOLDINGS SINGLE MEMBER S.A. and following that (due to the approval of the balance sheet of the end of liquidation) the company was deleted from the General Commercial Registry.

On July 16, 2025, a new public limited company with a clear strategic orientation in culture, innovation and technological applications was established with the partnership of SPACE Hellas S.A. and Radiant Technologies S.A. SPACE HELLAS participates directly with a percentage of 55% and indirectly, through its subsidiary "SINGULARLOGIC S.A.", with a percentage of 22.95%, in the newly established company under the name "ELLINIKA ANAMNISTIKA S.A.".

On November 7, 2025, the Boards of Directors of SPACE HELLAS S.A. and SENSE ONE S.A. decided to merge by absorption of the latter by the former, in accordance with the provisions of the applicable corporate legislation. The absorbing company holds all (100%) of the share capital of the absorbed company. The date of the Transformation Balance Sheet was set at 31.12.2025, while a certified auditor was appointed to determine the book value of the absorbed company. The procedure was completed on 06.04.2026 (note 4.8).

On November 25, 2025, the subsidiary SINGULARLOGIC acquired a 51% stake in the company RADIANT TECHNOLOGIES SA.

On December 16th, 2025, the Public Statement of SPACE HELLAS dated 12.12.2025 for the exercise of the right to repurchase the remaining 5,978 common registered shares (percentage 0.066% of the share capital) of the minority of the subsidiary "SINGULARLOGIC INFORMATION SYSTEMS AND INFORMATION APPLICATIONS S.A.", pursuant to the provisions of article 47 of Law 4548/2018, was registered in the General Commercial Registry (G.C.R.).
Upon completion of the process, SPACE HELLAS became the sole shareholder of SINGULARLOGIC S.A., now holding 100% of its share capital.

Description - Object of Participation

- Space Hellas (Cyprus) Limited was incorporated in Cyprus on 8 September 2005 as a private limited liability company in accordance with the provisions of the Cyprus Companies Law, Cap. 113. The company's main activities are the provision of telecommunications services as well as real estate investments. The share capital of the company consists of 20 thousand shares with a nominal value of 1.71 each. Space Hellas participates with a percentage of 100%.

- The company SPACE HELLAS (MALTA) LTD was founded at the end of 2012 and belongs to the subsidiary company SPACE HELLAS CYPRUS Ltd. The company was established in order to serve the group's strategy to penetrate new markets. In view of the conditions and commercial practices prevailing in the telecommunications sector in Malta, it was decided to operate the group through a subsidiary. This new company has installed a telecommunications hub and offers hub services in the local market. Its share capital consists of 5 thousand shares worth €1 each. Space Hellas (Cyprus) Limited participates with a 100% stake.

- The company SPACE HELLAS Doo Beograd-Stari Grad was founded at the end of 2012 and belongs to the subsidiary company SPACE HELLAS CYPRUS Ltd. The company was founded in order to serve the group's strategy to penetrate new markets. Due to the conditions and commercial practices prevailing in the telecommunications sector in Serbia, it was decided to operate the group through a subsidiary. This new company has installed a telecommunications hub and offers hub services in the local market. Its share capital amounts to 1,172 thousand RSD. Space Hellas (Cyprus) Limited participates in the capital with a 100% stake.

- The company SPACE ARAB LEVANT TECHNOLOGIES COMPANY was founded at the beginning of 2017 and belongs to the subsidiary company SPACE HELLAS CYPRUS Ltd. Its total share capital consists of 50 thousand shares worth 1JD (Jordanian Dinars) each. The company was founded in order to serve the group's strategy to penetrate new markets. In view of the conditions and commercial practices prevailing in the telecommunications sector in Jordan, it was decided to operate the group through a subsidiary. This new company has installed a telecommunications hub and offers hub services in the local market.

- SINGULARLOGIC SA was founded in 2009 and specializes in the development and distribution of innovative business software products, the study, design, and implementation of integrated IT projects for the Private and Public sector, as well as the distribution and support of products of renowned international IT companies. The company is based in Kifissia, Greece. The total share capital of the company amounts to 9,000,000 with a nominal value of €1 per share. Space Hellas participates with a 100% stake.

- SENSE ONE TECHNOLOGIES SINGLE MEMBER S.A. was founded in 2007, specializing in the provision of integrated Internet of Things (IoT) solutions. The company is based in Agia Paraskevi. On 08/04/2024, the General Meeting approved the increase of the share capital of the company by the amount of two hundred fifty thousand fifty euros (€250,050) with the payment of cash and the issuance of sixteen thousand six hundred seventy (16,670) new shares. Following this, the share capital of the company was formed in the amount of eight hundred fifty thousand fifty euros (€850,050.00) divided into fifty-six thousand six hundred seventy (56,670) shares with a nominal value of fifteen euros (€15.00) each. Space Hellas participates with a percentage of 100%. On November 7, 2025, the Boards of Directors of SPACE HELLAS S.A. and

SENSE ONE S.A. decided to merge by absorbing the latter by the former, which was completed on April 6, 2026 (note 4.8).

- Web-IQ B.V., is a Dutch technology company that operates in the international market of specialized Web-Intelligence and Big Data analytics applications for businesses and organizations. Web-IQ actively cooperates with many safety authorities worldwide to combat online child abuse. The total share capital of Web-IQ B.V., following its increase on 13-6-2019, consists of 284,137 shares. Space Hellas participates with a percentage of 32.28%.

- Founded in 2015, AgroApps specializes in the development of digital solutions for the agricultural sector, which include farm monitoring and management systems, high-resolution weather forecasting, water resources monitoring and control services, services for the agricultural insurance sector, as well as customized solutions for companies and public bodies. The company is based in Thessaloniki. The total number of company shares amounts to 10,000, with a nominal value of €1 per company share. Space Hellas participates with a percentage of 35%.

- Mobics Telecommunications and Consulting Services S.A. was founded in 2014 as a spin-off of the National and Kapodistrian University of Athens (Department of Informatics and Telecommunications), based in Athens. Mobics specializes in the design, development, and delivery of value-added services for mobile and pervasive computing environments and the Internet, focusing on geographic and information and context-aware services in general. The company is based in the region of the municipality of Athens. The total share capital of the company amounts to €120,000 with a nominal value of €3 per share. Space Hellas participates with a percentage of 18.10%.

- The company ELLINIKA ANAMNISTIKA S.A. was founded on July 16, 2025, and is active in the trade of cultural products (copies, works of art, publications, souvenirs) related to cultural heritage and contemporary creation, as well as in the development and operation of physical and online shops in Greece and abroad. At the same time, it undertakes the design and production of these products, provides IT, digital applications and consulting services, and participates in related projects and collaborations. The company is based in the Municipality of Papagos - Cholargos. Its share capital amounts to €100,000, divided into 100,000 registered shares of a nominal value of €1.00 each. Space Hellas participates directly with a percentage of 55% and indirectly, through its subsidiary SINGULARLOGIC S.A., with a percentage of 22.95%.

The table below presents the significant related companies of the Group as of 31/12/2025, as provided by the provisions of par. IFRS 21(b.ii) and B12-B13:

Amounts in € thousand	**AgroApps P.C.**		**Web-IQ B.V.**	
	31.12.2025	**31.12.2024**	**31.12.2025**	**31.12.2024**
Non-current assets	31	35	1.641	1.615
Current assets	1.368	1.105	2.459	2.065
Total Assets	**1.399**	**1.140**	**4.100**	**3.680**
Non-current liabilities	0	0	119	156
Current liabilities	484	282	523	575
Total liabilities	**484**	**282**	**642**	**731**
Equity attributable to equity holders of the parent	320	301	1.118	949
Non controlling interests	594	558	2.355	2.000
Amounts in € thousand	**31.12.2025**	**31.12.2024**	**31.12.2025**	**31.12.2024**
Sales	2.442	2.103	3.077	2.788
Earnings Before Tax	576	329	538	338
Earnings After Tax	**449**	**255**	**538**	**273**

The table below shows the subsidiaries of the Group with high percentages of non-controlling holdings as of 31/12/2025, as provided by par. 10(a.ii), 12(e)-(g) and B10-B11 of IFRS 12:

Amounts in € thousand	**RADIANT TECHNOLOGIES SA**
	26.11.2025 - 31.12.2025
Non-current assets	187
Current assets	2.009
Total Assets	**2.196**
Non-current liabilities	131
Current liabilities	792
Total liabilities	**923**
Equity attributable to equity holders of the parent	649
Non controlling interests	623
Amounts in € thousand	**26.11.2025 - 31.12.2025**
Sales	1.617
Earnings Before Tax	911
Earnings After Tax	**720**

4.6.13. OTHER LONG-TERM RECEIVABLES

Table of Other Long-Term Receivables of the company and the Group:

	Group		Company	
Amounts in € thousand	**31.12.2025**	**31.12.2024**	**31.12.2025**	**31.12.2024**
Rental guarantees	103	93	93	88
Total Other Long term receivables	**103**	**93**	**93**	**88**

4.6.14. INVENTORIES

The Group implements strict policies to safeguard its inventories, including full insurance coverage against natural disasters and theft, as well as taking advanced storage measures to minimize operational risk.

In the context of proper valuation, Management systematically assesses the net liquid value of inventories. In order to address the risk of technological obsolescence or limited marketability (slow-moving items), the necessary provisions are formed so that inventories appear at their estimated recoverable value.

During the current financial year, the Company made a provision for depreciation of stocks of €186 thousand, which weighed on the results of the period. In addition, a loss from the destruction of waste stocks amounting to €6 thousand was recorded, which also weighed on the results of the period.

Inventory management follows the Group's strategy to ensure an optimal balance between holding costs and immediate response to customer needs, maintaining a high level of reliability in service.

A table of Company and Group Stocks is provided:

	Group		Company	
Amounts in Euro thousands	**31.12.2025**	**31.12.2024**	**31.12.2025**	**31.12.2024**
Goods	10.858	10.740	10.391	10.077
Materials	1.076	2.396	1.076	2.396
Consumables	1.218	1.297	1.212	1.291
Total inventories	**13.152**	**14.433**	**12.679**	**13.764**

4.6.15. Trade Receivables

Customer accounts are initially recognized at their fair value, which is also the transaction value. A provision for bad customers is formed when there is a risk of non-collection of all or part of the amount due. Doubtful debts are written off when deemed appropriate, against the former provision.

	Group		Company	
Amounts in Euro thousands	**31.12.2025**	**31.12.2024**	**31.12.2025**	**31.12.2024**
Trade receivables	84.539	81.682	47.796	50.570
Less: Provisions for doubtful liquidation	32.387	31.775	5.396	4.781
Less: cummulative effect IFRS 9	269	258	110	79
Trade receivables	**51.883**	**49.649**	**42.290**	**45.710**
Plus: Contract receivables	29.505	32.319	28.305	30.930
Total trade receivables	**81.388**	**81.968**	**70.595**	**76.640**

The provision of bad debt was made on the basis of the overdue nature of the debts in accordance with the adopted credit policy in combination with their historical consistency and solvency, taking into account the current economic circumstances.

The above table shows the allocation of 29,505 thousand. € "Assets from contracts" and concerns non-invoiced project receivables that are expected to be invoiced in the near future.

The Group undertook the completion of projects totaling €138,751 thousand. At the end of the current period, the company had carried out part of these projects. The executed part is monitored on the basis of the periodic certifications that follow the execution of the project. The part executed and the corresponding revenue are shown as follows:

	Group		Company	
Amounts in Euro thousands	**31.12.2025**	**31.12.2024**	**31.12.2025**	**31.12.2024**
Contract Receivables	56.770	48.760	55.570	47.371
Contractual Cost occured	**31.12.2025**	**31.12.2024**	**31.12.2025**	**31.12.2024**
Plus profit recognised (cummulative)	98.661	89.656	98.297	87.716
Minus Loss recognised (cummulative)	18.202	15.120	17.366	13.445
Minus Invoices (cummulative)	-60.093	-56.016	-60.093	-53.790
Minus advances	-27.265	-16.441	-27.265	-16.441
Contract Receivables	**29.505**	**32.319**	**28.305**	**30.930**

For the purpose of calculating the costs incurred up to the end of the period considered, any costs related to future work on the contract are excluded and shown as work in progress.

The total cost incurred and profit/loss recognized for each contract is compared to progressive pricing until the end of the year. Where the incurred expenses in addition to the net profit (minus losses) recognized exceed the progressive pricing, the difference is shown as a receivable from 'Assets from contracts' in the item 'Receivables from Clients' in Current Assets.

When progressive pricing exceeds the incurred expenses plus the net profit (minus losses) recognized, the balance is shown as a "Contract Project Liabilities" liability under the item "Suppliers and Other Liabilities".

The fair value of receivables from customers approximates the book value. Receivables from customers of both the company and the Group, other than those for which provision has been formed, **are all considered recoverable**.

Analysis of Precarious Predictions for Clients:

	Group		Company	
Amounts in Euro thousands	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Opening balance	31.775	32.152	4.781	4.750
Additions	631	0	631	31
Write offs	-19	-377	-16	0
Total charge	612	-377	615	31
Closing balance	**32.387**	**31.775**	**5.396**	**4.781**

IFRS 9 Cumulative Effect Analysis:

	Group		Company	
Amounts in Euro thousands	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Opening balance	258	209	79	79
Additions	31	49	31	0
Write offs	-20	0	0	0
Total charge	11	49	31	0
Closing balance	**269**	**258**	**110**	**79**

In the context of working capital management, the Group uses factoring services for the earliest collection of receivables from its customers in Greece.

The accounts receivable from customers are not interest-bearing and are usually settled in: Group 1 - 180 days, Company 1 - 180 days. The time of collection of receivables from ongoing projects depends on the progress of the works.

Age breakdown table of customer **receivables balances:**

	Group		Company	
Amounts in Euro thousands	31.12.2025	31.12.2024	31.12.2025	31.12.2024
1 - 90 days	34.010	32.519	24.752	30.120
91 - 180 days	1.364	2.871	1.096	2.185
181 - 360 days	6.678	5.739	6.671	5.639
> 360 days	9.831	8.520	9.771	7.766
Total trade receivables	**51.883**	**49.649**	**42.290**	**45.710**

Age breakdown table of customer **receivables balances - related parties:**

	Group		Company	
Amounts in Euro thousands	31.12.2025	31.12.2024	31.12.2025	31.12.2024
1 - 90 days	143	11	243	266
91 - 180 days	0	0	0	0
181 - 360 days	0	0	0	0
> 360 days	0	0	0	0
Total trade receivables	**143**	**11**	**243**	**266**

Using past information, we can say that the increase in credit risk did not affect our company significantly, as the credit risk management policies worked satisfactorily. Regarding the increase in receivables over 360 days, we note that it concerns complex projects largely financed by the RRF, which will be completed and repaid within 2026, showing a significant normalization of aging customers.

Management considers that at this point in time, there is no need to change the data affecting IFRS 9 and consequently to increase credit risk.

4.6.16. Other Receivables

The other requirements of the Group and our company are analyzed as follows:

	Group		Company	
Amounts in Euro thousands	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Cheques receivable	172	107	156	89
Cheques overdue*	7.669	7.685	1.709	1.709
Deducted Taxes & other receivables	1.849	2.438	483	1.012
Salary prepayments	13	12	9	12
Advances to account for	3	6	3	6
Amounts owed by affiliated undertakings	114	221	184	356
Deferred charges	2.830	3.566	2.133	3.418
Income earned	1.547	2.043	1.384	1.714
Other receivables**	767	1.279	30	29
Total other receivables	**14.964**	**17.357**	**6.091**	**8.345**
Less: provisions for doubtful liquidation	7.842	8.006	1.738	1.738
Total other receivables	**7.122**	**9.351**	**4.353**	**6.607**

**For the item in the "Checks in arrears" account, an equal amount of bad debt has been provided.*

***For the amount shown in the Other Receivables of the Group, "Other Debtors" amounting to 767 thousand. € and mainly concerns Other receivables, a provision has been made for Bad Debts amounting to 173 thousand. €.*

The "Expenses for subsequent years" of the current period are mainly divided into:

- approximately 99% concerns the purchase of services for the purpose of servicing complex projects and maintenance contracts of our customers, where the obligations with the requirements from the customers have a different time maturity between them,
- about 1% in operating expenses (rents, utility insurance premiums, etc.).

Expenses are recognized in the results on an accrual basis.

The fair value of trade and other receivables approximates the book value. The commercial and other receivables of both the Company and the Group, except for those for which provision has been formed, **are all considered collectible**.

4.6.17. Fair value through profit or loss

The Company's derivative financial instruments relate to Interest Rate Swaps, which are concluded for the purpose of managing the interest rate risk arising from existing loan agreements. The objective of these contracts is to hedge the volatility of future cash outflows from interest.

As at 31.12.2024, these derivatives were recorded as financial assets, with a positive fair value of 96 thousand. €. After the valuation of 31.12.2025, their fair value amounted to 225 thousand. €.

These derivatives are not subject to hedge accounting and are therefore measured at fair value through results. Changes in fair value are recognized directly in the income statement under "Profit/(Loss) on financial instruments measured at fair value" (Note 4.5.2.19). In particular, during the current period, total profits of 129 thousand euros were recognized. €, compared to losses of 484 thousand. € in the previous year, which are included in the aforementioned fund.

Interest rate swaps are classified in the fair value hierarchy at Level 2.

4.6.18. Advance payments

A table of Advances on Current Assets is provided:

	Group		Company	
Amounts in Euro thousands	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Orders placed abroad	328	2.368	328	2.368
Prepayments to other creditors	607	399	569	443
Total prepayments	**935**	**2.767**	**897**	**2.811**

4.6.19. Cash & Cash Equivalents

Cash and cash equivalents include cash, demand deposits, and short-term time deposits.
The Group deals exclusively with recognized financial institutions with an acceptable credit rating.

A table of Cash and cash equivalents is provided:

	Group		Company	
Amounts in Euro thousands	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Cash on hand	81	65	57	65
Short term Bank deposits	11.315	22.010	8.541	16.505
Total Cash and Cash equivalents	**11.396**	**22.075**	**8.598**	**16.570**

4.6.20. Equity

The company's shares are common, registered, and have been admitted to trading on the Main Market of the Athens Stock Exchange since 29.09.2000.

There were no changes during the current period.

The share capital of the company is as follows:

Number of shares and nominal value	31.12.2025	31.12.2024
Paid up capital	6.973.052,40	6.973.052,40
Number of ordinary shares	6.456.530	6.456.530
Nominal value each share	1,08 €	1,08 €

Earnings per share for both the current and previous periods have been calculated based on the weighted number of shares, i.e. 6,456,530.

4.6.21. Reserves

Below is a table of Group Reserves:

	Group					
Amounts in € thousand	Share premium	Fair value reserves	Legal Reserve	Special reserce	Currency exchange	Total
Balance at 1 January 2024	**53**	**4.275**	**1.249**	**492**	**-6**	**6.063**
Legal reseve formation	0	0	172	0	0	172
Properrty revaluation	0	2.051	0	0	0	**2.051**
Deffered tax of property revaluation	0	-451	0	0	0	**-451**
Currency exchange	0	0	0	0	3	**3**
Balance at 31 December 2024	**53**	**5.875**	**1.421**	**492**	**-3**	**7.838**
Balance at 1 January 2025	**53**	**5.875**	**1.421**	**492**	**-3**	**7.838**
Legal reseve formation	0	0	204	0	0	204
Properrty revaluation	0	0	0	0	0	**0**
Deffered tax of property revaluation	0	0	0	0	0	**0**
Other adjustments	0	0	0	0	0	**0**
Currency exchange	0	0	0	0	-19	**-19**
Balance at 31 December 2025	**53**	**5.875**	**1.625**	**492**	**-22**	**8.023**

Below is a table of Company Reserves:

	Company				
Amounts in € thousand	Share premium	Fair value reserves	Legal Reserve	Special reserce	Total
Balance at 1 January 2024	**53**	**4.275**	**1.073**	**492**	**5.893**
Legal reseve formation	0	0	137	0	137
Properrty revaluation	0	2.051	0	0	**2.051**
Deffered tax of property revaluation	0	-451	0	0	**-451**
Balance at 31 December 2024	**53**	**5.875**	**1.210**	**492**	**7.630**
Balance at 1 January 2025	**53**	**5.875**	**1.210**	**492**	**7.630**
Legal reseve formation	0	0	160	0	**160**
Properrty revaluation	0	0	0	0	**0**
Deffered tax of property revaluation	0	0	0	0	**0**
Balance at 31 December 2025	**53**	**5.875**	**1.370**	**492**	**7.790**

4.6.22. LONG TERM LOANS

The loan liabilities as at 31 December 2025 and 31 December 2024 respectively are broken down as follows:

	Group							
Amount ins € thousand	Total		Up to 1Year		1 to 5 years		>5years	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Short term loans								
Bank loans	**26.040**	**29.468**	26.040	29.468	0	0	0	0
Total Short term loans	**26.040**	**29.468**	**26.040**	**29.468**	**0**	**0**	**0**	**0**
Long term loans								
Bond loans	**20.630**	**19.885**	0	0	7.230	3.750	13.400	16.135
Bank loans	**26.611**	**32.930**	0	0	26.611	32.930	0	0
Total long term loans	**47.241**	**52.815**	**0**	**0**	**33.841**	**36.680**	**13.400**	**16.135**
Total loans (Short & long term loans)	**73.281**	**82.283**	**26.040**	**29.468**	**33.841**	**36.680**	**13.400**	**16.135**

Amount ins € thousand	Company							
	Total		Up to 1Year		1 to 5 years		>5years	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Short term loans								
Bank loans	**24.974**	**25.873**	24.974	25.873	0	0	0	0
Total Short term loans	**24.974**	**25.873**	**24.974**	**25.873**	**0**	**0**	**0**	**0**
Long term loans								
Bond loans	**15.030**	**15.810**	0	0	7.230	3.750	7.800	12.060
Bank loans	**26.611**	**32.477**	0	0	26.611	32.477	0	0
Total long term loans	**41.641**	**48.287**	**0**	**0**	**33.841**	**36.227**	**7.800**	**12.060**
Total loans (Short & long term loans)	**66.615**	**74.160**	**24.974**	**25.873**	**33.841**	**36.227**	**7.800**	**12.060**

	Loans schedule			
	Short terms		Long term	
Amounts in Euro thousands	Group	Company	Group	Company
Balance at 1 January 2024	**41.670**	**38.049**	**31.091**	**27.561**
New loans	5.388	397	36.799	34.879
Additions/Short term Portion of long term debt	15.010	14.153	-15.010	-14.153
Repayments	-32.600	-26.726	-65	0
Balance at 31 December 2024	**29.468**	**25.873**	**52.815**	**48.287**
Balance at 1 January 2025	**29.468**	**25.873**	**52.815**	**48.287**
New loans	20.092	19.091	9.800	7.880
Additions/Short term Portion of long term debt	15.241	14.526	-15.241	-14.526
Repayments	-38.761	-34.516	-133	0
Balance at 31 December 2025	**26.040**	**24.974**	**47.241**	**41.641**

The fair values of short- and long-term loans do not differ materially from their book values. The Group normally adheres to the required financial ratios, where required by the loan agreements. The Company and the Group borrow at variable interest rates, which are adjusted over a period not exceeding 6 months, with an average borrowing rate for the Group of 4.144%.

The Group's loans concern bank and bond loans, which were used both to serve its business needs and to implement the Group's investment plan for its digital transformation with modern technologies in the context of the Recovery and Resilience Fund (RRF).

On September 19, 2024, SPACE HELLAS issued a common bond loan with a total nominal value (capital) of €5,000, based on the provisions of Law 4548/2018 and Law 3156/2013, as in force. The issuer is SPACE HELLAS, and the bondholder, payment servicer and representative of the bondholders is "ALPHA BANK S.A". The loan will be used by the issuer to cover working capital needs and will have a duration of five (5) years. € 5,000 thousand have been disbursed, and after interest and amortization, it amounts to €2,750 thousand.

On November 27, 2024, SPACE HELLAS issued a common bond loan with a total nominal value (principal) of €7,000 thousand, pursuant to the provisions of Law 4548/2018, as in force. The issuer is SPACE HELLAS and the bondholder, representative of bondholders, proxy for payments, initial bondholder and payment administrator is "Attica Bank S.A". The loan will be used by the issuer to repay its long-term loan of the same amount to "Attica Bank S.A." and will have a duration of six (6) years. €7,000 thousand have been disbursed, and after interest and amortization, it amounts to €4,480 thousand.

In 2023, SPACE HELLAS issued a common bond loan based on the provisions of Law 4548/2018 and Law 3156/2013 with bondholders: a) the Greek State at a rate of 62.5% and b) "ALPHA BANK S.A." at a rate of 37.5%, with a total nominal value (capital) of 9,600 thousand. € for financing eligible costs of an investment plan under the Recovery and Resilience Fund (RRF) for its digital transformation. The loan has a duration of ten (10) years, and €9,600 thousand has been disbursed, after interest and amortization, it amounts to €7,800 thousand.

In 2022, our subsidiary SINGULARLOGIC S.A. signed an agreement for the issuance of a common bond loan based on the provisions of Law 4548/2018 and Law 3156/2013 with bondholders: a) the Greek State at a rate of 62.5% and b) "Optima bank S.A." at a rate of 37.5%, with a total nominal value (capital) of six million four hundred thousand 6,400 thousand. € for financing eligible costs of an investment plan under the Recovery and Resilience Fund (RRF) for its digital transformation. The loan has a duration of ten (10) years, and €6,400 thousand has been disbursed, after interest and amortization, it amounts to €5,600 thousand.

The Group's Long-Term Loan Obligations as at 31.12.2025 are analyzed as follows:

- Loan maturing in 2027 and amounting to € 4,000 thousand, which was used to serve the company's business needs. The amount of the loan, during the year under review, amounts to € **600** thousand, after interest and amortization.

- Loan maturing in 2027 and amounting to €7,000 thousand, which was used to serve the company's business needs. The amount of which during the period under review amounts to €**3,500** thousand, after interest and amortization.
- Loan maturing in 2027 and amounting to €6,000 thousand, which was used to serve the company's business needs. The amount of which, during the period under review, amounts to €**3,000** thousand, after interest and amortization.
- Loan maturing in 2027 and amounting to €5,000 thousand, which was used to serve the company's business needs. The amount of which, during the period under review, amounts to €**1,111** thousand, after interest and amortization.
- Loan maturing in 2028 and amounting to €7,000 thousand, which was used to serve the company's business needs. The amount of which, during the year under review, amounts to €**2,000** thousand, after interest and amortization.
- Loan maturing in 2028 and amounting to €2,000 thousand, which was used to serve the company's business needs. The amount of which, during the year under review, amounts to **€500** thousand, after interest and amortization.
- Loan maturing in 2029 and amounting to €2,000 thousand, which was used to serve the company's business needs. The amount of which, during the year under review, amounts to **€1,250** thousand, after interest and amortization.
- Loan maturing in 2029 and amounting to €4,000 thousand, which was used to serve the company's business needs. The amount of which, during the year under review, amounts to €**2,500** thousand, after interest and amortization.
- Loan maturing in 2029 and amounting to € 4,000 thousand. Used to serve the company's business needs. The amount of which, during the year under review, amounts to the amount of thousand. **€2,400** after interest and amortization.
- Loan maturing in 2029 and amounting to €10,000, which was used to serve the company's business needs. The amount of which, during the year under review, amounts to **€5,500** thousand. after interest and amortization.
- Loan maturing in 2029 and amounting to €5,000 thousand, which was used to serve the company's business needs. The amount of which, during the year under review, amounts to €**4,250** thousand, after interest and amortization.
- Bond loan maturing in 2029 and amounting to €5,000 thousand, which was used to serve the company's business needs. The amount of which, during the year under review, amounts to €**2,750** thousand, after interest and amortization.
- Bond Loan maturing in 2030 and amounting to €7,000 thousand, which was used to serve the company's business needs. The amount of which, during the year under review, amounts to €**4,480** thousand, after interest and amortization.

- Bond loan maturing in 2033 and amounting to €9,600 thousand. Used for the implementation of the investment plan concerning the digital transformation with modern technologies of the company. The amount of which, during the year under review, amounts to **€7,800** thousand. after interest and amortization.
- Bond loan maturing in 2032 and amounting to €6,400 thousand. used for the implementation of the investment plan related to digital transformation with modern technologies of the company SingularLogic. The amount of which during the year under review amounts to €**5,600** thousand. after interest and amortization.

4.6.23. Other Long-Term Liabilities

Liabilities are classified as long-term when the Company or the Group has the obligation to repay them after twelve (12) months from the balance sheet date. Otherwise, they are classified as short-term.

The amount of €28 thousand concerns guarantees received, of which € 23 thousand. Related to the lease of premises to the subsidiaries SINGULARLOGIC, SENSE ONE and RADIANT TECHNOLOGIES, and which is deleted at Group level in the statement of financial position.

4.6.24. Staff Personnel – Staff Benefits – Provision of Compensation

The Group's employees on December 31, 2025, amounted to 836 people and the company's to 603 people, and on December 31, 2024, the Group's employees amounted to 793 people and the company's to 601.

4.6.24.1. Provision for Staff Compensation

The Group's management commissioned an independent actuary to conduct a study on the calculation of the Group's obligations to its staff, in accordance with the provisions of Law 2112/20 with the amendments to Law 4093/2012. The study is carried out in accordance with the Project Unit Credit method, and the accounting presentation of the results of the study is carried out in accordance with the specifications set by the International Accounting Standards (IAS 19). The results of the study are mandatorily recorded in the Statement of Financial Position and the Statement of Total Income of the Group.

The Accounting representation of the provision for Personnel Compensation is shown in detail in the following table:

	Group		Company	
Amounts in € thousand	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Present value of unfunded obligations	1.322	1.228	847	731
Not recognized actuarial gains\ losses	120	-19	0	0
Reserves to be formed	**1.442**	**1.209**	**847**	**731**
Provisions for employers benefits recognized in the income statement				
Current service cost	179	134	114	78
Cost of interest	45	34	29	18
Actuarial loss / (gain)	0	0	0	0
Past service cost	444	310	263	118
Net periodic cost	**668**	**478**	**406**	**214**
Liability recognized in the Statement of financial position				
Net liability – opening balance as at 01.01	1.209	940	730	442
Benefits paid	19	-	-	-
Cost recognized in the income statement	-559	-416	-318	-134
Change due to branch spin off	668	478	406	214
Gains/Losses recognized in Equity	105	207	29	209
Net liability	**1.442**	**1.209**	**847**	**731**
Present value of the liability				
Net liability – opening balance as at 01.01	1.209	940	730	442
Current service cost	19	-	-	-
Cost of interest	179	134	114	78
Past service cost	45	34	29	18
Benefits paid	444	310	263	118
Actuarial loss / (gain)	-559	-416	-318	-134
Change due to branch spin off	105	207	29	209
Gains/Losses recognized in Equity	**1.442**	**1.209**	**847**	**731**
Present value of the liability				

The actuarial assumptions used in the actuarial valuation are as follows:

A. Mortality Table: Swiss Mortality Table ECK 2000.

B. Chances of voluntary retirement (Turnover table)

TURNOVER					
Age/Years of Service	**0-4**	**5-9**	**10-14**	**15-19**	**20+**
18-24	2,5%	0,0%	0,0%	0,0%	0,0%
25-29	2,5%	2,5%	0,0%	0,0%	0,0%
30-34	2,5%	2,5%	2,0%	0,0%	0,0%
35-39	2,0%	2,0%	2,0%	1,5%	0,0%
40-44	2,0%	2,0%	1,5%	1,5%	0,0%
45-49	2,0%	1,5%	1,0%	1,0%	0,0%
50-54	1,0%	1,0%	1,0%	1,0%	0,0%
55-59	1,0%	0,5%	0,5%	0,5%	0,0%
60+	0,0%	0,0%	0,0%	0,0%	0,0%

C. Normal Retirement Age: In accordance with the statutory provisions of the Main Insurance Fund of each employee.

D. Inflation: 2% (according to European Central Bank data)

E. Annual Salary Increase: 1.5% F. Discount Rate: 3.95%.

Z. Valuation Date: 31/12/2025

H. Population Data: The data of the Company's employees on 31/12/2025 was sent by Company executives on 21/01/2026.

I. Valuation Method: The actuarial method followed is the Projected Unit Credit Method, which is the only one accepted by IAS 19. Under this method, the services corresponding to the integrated service at the valuation date are treated separately from the expected services in the year following the valuation date (future service). This practice allows us to calculate the obligation due to completed work and the obligation incurred due to one year's service.

4.6.25. Deferred Taxation

Taxes are calculated on temporary differences, according to the obligation method, using the tax rates applicable in the countries in which the Group companies operate. The calculation of the Group's and the Company's deferred taxes is reviewed in each fiscal year, in order for the balance shown in the financial statements to be in accordance with the applicable tax rates.

The movement of deferred taxes after offsets is as follows:

Amounts in € thousand	Group			
	31.12.2024	Amounts recognised through income statement	Amounts recognised through equity	31.12.2025
Deferred tax liabilities				
Depreciation rate difference effect	-1.683	-169	-	-1.852
Fair value adjustments Property, plant and equipment	-1.657	-	-	-1.657
Other current receivables	5	-	-	5
Libilities related to construction contracts	-1.623	-707	-	-2.330
Intangibles and fixed assets through IFRS 3	-1.161	82	-	-1.079
Financial instruments measured at fair value	-21	-28	-	-49
Rights of Use - Receivables	-244	18	-	-226
Total Deferred tax liabilities	**-6.384**	**-804**	**0**	**-7.188**
Deferred tax assets				
Provisions for Trade and other receivables	6	-	-	6
Post-employment and termination benefits	269	29	22	320
Impairment of long term Receivables	35	-	-	35
Rights of Use	299	-1	-	298
Inventory impairments	0	41	-	41
Provisions for credit losses	17	7	-	24
Valuation differences	7	-17	-	-10
Tax from other liabilities	-12	-199	-	-211
Deffered Tax deductible losses	215	344	-	559
Total Deferred tax assets	**836**	**204**	**22**	**1.062**
Total Deferred tax	**-5.548**	**-600**	**22**	**-6.126**

Amounts in € thousand	Company			
	31.12.2024	Amounts recognised through income statement	Amounts recognised through equity	31.12.2025
Deferred tax liabilities				
Depreciation rate difference effect	-941	-110	-	-1.051
Fair value adjustments Property, plant and equipment	-1.657	-	-	-1.657
Rights of Use - Receivables	-244	18	-	-226
Financial instruments measured at fair value	-21	-28	-	-49
Libilities related to construction contracts	-1.489	-577	-	-2.066
Total Deferred tax liabilities	**-4.352**	**-697**	**0**	**-5.049**
Deferred tax assets				
Provisions for credit losses	17	7	-	24
Post-employment and termination benefits	161	19	6	186
Impairment of long term Receivables	35	-	-	35
Rights of Use	291	-4	-	287
Inventory impairments	0	41	-	41
Valuation differences	7	-17	-	-10
Total Deferred tax assets	**511**	**46**	**6**	**563**
Total Deferred tax	**-3.841**	**-651**	**6**	**-4.486**

Deferred tax assets are offset against deferred tax liabilities if there is a legal right to offset and the relevant claims and liabilities are subject to the same tax authority.

4.6.26. Suppliers and Other Short-Term Liabilities

Liabilities are classified as short-term when the Company or Group has the obligation to repay them within twelve (12) months from the balance sheet date. Otherwise, these liabilities are classified as long-term.
Below is a table of suppliers and other short-term liabilities of the company
and the Group:

	Group		Company	
Amounts in € thousand	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Trade payables	31.902	25.098	28.670	23.384
Checks payables	2.825	7.028	2.762	6.943
Customer down payments/advances	5.040	16.294	1.328	12.849
Social security	1.395	1.292	970	920
Wages and salaries payable	37	43	23	5
Short term liabilities to factors	478	90	478	90
Other payables	348	268	90	148
Amounts due to related parties	1	1	0	4
Next year's Income	8	14	8	14
Accrued expenses	3.432	1.111	292	271
Purchases under arraignment	3.868	5.754	3.864	5.754
Total Trade and other payables	**49.334**	**56.993**	**38.485**	**50.382**

4.6.27. Provisions

The company, using statistics from tax audits of past audited tax years, has formed a forecast amount in thousands, € 61, in order to cover the possibility of imposing additional taxes in case of an audit by the tax authorities.

4.6.28. Disputed or Arbitrary Disputes

There are no disputes between the company and the Group or court decisions that may have a significant impact on the financial situation of the company and the Group.

4.6.29. Unaudited Tax Years

The unaudited tax years of the Group's companies are as follows:

Company name	Tax unaudited years
SPACE HELLAS (CYPRUS) LTD	2021 – 2025
SPACE HELLAS Doo Beograd-Stari Grad	2012 - 2025
SPACE HELLAS (MALTA) LTD	2022 - 2025
SPACE ARAB LEVANT TECHNOLOGIES LLC	2017 - 2025
SINGULARLOGIC S.A.	2019 - 2025
SENSE ONE Single Member S.A.	2019 - 2025
ELLINIKA ANAMNISTIKA S.A.	2025

For the unaudited tax years of the Group's companies, there is the possibility of imposing additional taxes and surcharges at the time of their examination and finalization by the competent tax authorities. The Company has formed a cumulative provision of 61 thousand € to cover possible additional tax burdens in the event of an audit. For the other companies of the Group, no provision has been made, as it is estimated that any charges will be insignificant.

Greek tax law and related provisions are subject to interpretation by tax authorities and administrative courts. Income tax returns are filed on an annual basis, and the profits or losses declared remain temporary until they are finally cleared through an audit. According to Article 36 of Law 4174/2013, the Greek tax authorities may impose additional taxes and surcharges within the prescribed limitation period, which in principle amounts to five years from the end of the year following which the deadline for submitting the return expires. Based on the above, the tax years up to and including 2019 have been definitively statute-barred.

For subsidiaries based abroad, there is no statutory tax audit regime. Audits are carried out exceptionally, based on criteria set by the competent tax authorities of the respective country, while tax returns remain under audit for a specific period of time, in accordance with local legislation.

From the fiscal year 2016 onwards, the tax certificate of article 65A of Law 4174/2013, as amended by article 37 of Law 4646/2019 and incorporated in article 78 of Law 5104/2024, is issued on an optional basis by the Statutory Auditor or the audit firm that audits the annual financial statements. For the Company and its subsidiaries in Greece, the relevant audits up to and including the year 2024 have been completed with the issuance of Tax Compliance Reports without reservations.

For the fiscal year 2025, the tax audit by the Certified Public Accountants is in progress. Upon its completion, the Management does not expect the appearance of substantial additional tax liabilities beyond those already recorded and reflected in these financial statements.

The Group makes a provision when deemed necessary, on a case-by-case basis and on a company-by-company basis, against possible additional taxes that may be imposed by the tax authorities.

4.6.30. Contingent Liabilities - Requirements

4.6.30.1. Commitments - Guarantees

The contingent obligations of the company and the Group for letters of guarantee to ensure good performance and operation in the context of their normal activities are:

	Group		Company	
Amounts in € thousand	**31.12.2025**	**31.12.2024**	**31.12.2025**	**31.12.2024**
Guarantee letters to secure good performance of contract terms	19.150	17.660	16.836	15.346
Total Contingent Liabilities	**19.150**	**17.660**	**16.836**	**15.346**

- The company had guaranteed to banks for its subsidiary SINGULARLOGIC S.A. an amount totaling €46,050 thousand of the approved guaranteed financing limits, with the used amounts totaling €13,975 thousand.

4.6.30.2. Criminal clauses and court cases

There are no other disputes between judicial or administrative bodies in dispute or under arbitration (note 4.6.28), which may have a material impact on the financial situation of the Company and the Group.

4.6.30.3. Other contingent liabilities

The tax framework and practices in Greece, which determine the tax base for the transactions of the Group's companies, involve inherent uncertainties due to the complexity, frequent changes and different interpretations by the competent authorities. As a consequence, certain expenses or manipulations may be assessed differently by the Authorities in relation to their application in the preparation of tax returns or financial statements. Tax audits are carried out on average 5-7 years after the submission of the returns, which creates inherent difficulties in the identification and accounting treatment of tax liabilities. The Management determines its policy based on the legislation in force at the time of accounting recognition, with the contribution of specialized legal and tax advisors.

For the unaudited tax years of the Group's companies, as mentioned in Note 4.6.29, there is a possibility that additional taxes and surcharges may be imposed upon their examination and finalization by the competent tax authorities. The Company has formed a cumulative provision of 61 thousand € to cover possible charges in case of an audit. For the rest of the Group's companies, no provision has been made, as it is estimated that any charges will be insignificant.

4.6.30.4. Capital commitments

As at 31 December 2025, the Group and the Company had no capital expenditure commitments.

4.6.31. CASH FLOW

	Group		Company	
Amount in € thousand	01.01-31.12.2025	01.01-31.12.2024	01.01-31.12.2025	01.01-31.12.2024
Total cash inflow/(outflow) from operating activities	11.123	-567	6.789	-3.658
Total cash inflow/(outflow) from investing activities	-9.324	-9.598	-4.750	-5.989
Total cash inflow/(outflow) from financing activities	-12.829	7.152	-10.011	6.427

Cash flow from operating activities is positive by €11,123 thousand, as a result of improved profitability combined with the Group's required working capital.

Cash flows from investment activities are negative by €9,324 thousand. These funds were channeled into the implementation of the Group's investment strategy.

Cash flow from financing activities is negative by €12,829 thousand, confirming the Group's strategy to reduce debt capital. This achievement came from both operating flow funds and cash flows.

4.6.32. CONTINGENT LIABILITIES – RECEIVABLES TRANSACTIONS OF A COMPANY WITH ITS RELATED PARTIES (IAS 24) FROM 01-01-2025 TO 31-12-2025

Each affiliated company follows the rules concerning transparency, independent financial management, accuracy and correctness of its transactions, as required by law. Transactions between the Company and its affiliated companies are made at a price or consideration, which is proportional to that which would be carried out if the transaction was made with any other third party, natural or legal person, under the conditions prevailing in the market at the time of the transaction.

The Group and the Company do not engage in any transaction of an unusual nature or content that is material to the Group, or the Companies and individuals closely associated with it, and do not intend to engage in such transactions in the future. None of the transactions involve any special terms and conditions.

The tables below present the main intercompany transactions, as defined by IAS 24, between the Company, its subsidiaries, associates and other companies and the members of the Management both during the period under review and during the previous period.

Amounts in € thousand	Revenue from dividends		Sales		Total income-Parent company		Total income-Group	
	2025	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**
SPACE HELLAS (CYPRUS) LTD	360	575	86	86	**446**	**661**	**-**	**-**
SPACE HELLAS (MALTA) LTD	-	-	1	2	**1**	**2**	**-**	**-**
SPACE HELLAS D.o.o. BEORGRAD	-	-	2	23	**2**	**23**	**-**	**-**
SPACE ARAB LEVANT TECHNOLOGIES LLC	-	-	-	-	**0**	**0**	**-**	**-**
Sense One Single mebmer S.A.	-	-	181	20	**181**	**20**	**-**	**-**
SingularLogic S.A.	850	550	801	1.250	**1.651**	**1.800**	**-**	**-**
RADIANT TECHNOLOGIES SA	-	-	21		**21**	**0**	**-**	**-**
Total Subsidiaries	**1.210**	**1125**	**1.092**	**1.381**	**2.281**	**2.506**	**0**	**0**
Web-IQ B.V.	-	-	26	57	**26**	**57**	**26**	**57**
AgroApps P.C.	105	105	162	78	**267**	**183**	**267**	**183**
Total Associates	**105**	**105**	**188**	**135**	**293**	**240**	**293**	**240**
MOBICS S.A.	-	-	-	-	**0**	**0**	**0**	**0**
Total other related parties	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

Amounts in € thousand	Total Company expenses		Total Group expenses	
	2025	2024	2025	2024
SPACE HELLAS (CYPRUS) LTD	83	70	-	-
SPACE HELLAS (MALTA) LTD	60	58	-	-
SPACE HELLAS D.o.o. BEORGRAD	61	57	-	-
SPACE ARAB LEVANT TECHNOLOGIES LLC	294	405	-	-
SENSE ONE SMSA.	66	157	-	-
SINGULARLOGIC S.A.	15	6	-	-
RADIANT TECHNOLOGIES SA	752	-	-	-
Total Subsidiaries	**1.331**	**753**	**0**	**0**
Web-IQ B.V.	18	63	18	63
AgroApps P.C.	101	20	0	0
Total Associates	**119**	**83**	**18**	**63**
MOBICS S.A.	0	0	0	0
Total other related parties	**0**	**0**	**0**	**0**
	1.450	**836**	**18**	**63**

Amounts in € thousand	Total Receivables - Company		Total Receivables - Group	
	2025	2024	2025	2024
SPACE HELLAS (CYPRUS) LTD	271	481	-	-
SPACE HELLAS (MALTA) LTD	8	0	-	-
SPACE HELLAS D.o.o. BEORGRAD	2	0	-	-
SPACE ARAB LEVANT TECHNOLOGIES LLC	0	0	-	-
SingularLogic A.E.	893	1.112	-	-
Sense One Single Member S.A.	220	246	-	-
RADIANT TECHNOLOGIES SA	137	-	-	-
Total Subsidiaries	**1.394**	**1.839**	**0**	**0**
Web-IQ B.V.	0	11	0	11
AgroApps P.C.	143	105	143	105
Total Associates	**143**	**116**	**143**	**116**
MOBICS S.A	-	0	-	0
Total other related parties	**0**	**0**	**0**	**0**
	1.537	**1.955**	**143**	**116**

Amounts in € thousand	Total Liabilites - Company		Total Liabilites - Group	
	2025	2024	2025	2024
SPACE HELLAS (CYPRUS) LTD	8	36	-	-
SPACE HELLAS (MALTA) LTD	20	37	-	-
SPACE HELLAS D.o.o. BEORGRAD	15	118	-	-
SPACE ARAB LEVANT TECHNOLOGIES LLC	26	95	-	-
Sense One Single Member S.A.	0	0	-	-
SINGULARLOGIC S.A.	85	24	-	-
Total Subsidiaries	**154**	**310**	**0**	**0**
Web-IQ B.V.	10	55	10	55
AgroApps P.C.	100	0	100	-
Total Associates	**110**	**55**	**110**	**55**
MOBICS S.A.	-	-	-	-
Total other related parties	**0**	**0**	**0**	**0**
	264	**365**	**110**	**55**

The Company's transactions and outstanding balances with its subsidiaries have been deleted from the consolidated financial data of the Group.

Table of Transactions of Managers and members of the Management:

Amounts in € thousand	Group		Company	
	2025	2024	2025	2024
Salaries and other employee benefits	1.926	2.038	1.479	1.433
Receivables from executives and members of the Board	1	3	1	3
Payables to executives and member of the Board	0	0	0	0

- No loans have been granted to members of the Board of Directors or other managers of the Group (and their families).

Table of Guarantees for Funding Limits:

Amounts in € thousand	Group		Company	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Guarantees to third parties on behalf of subsidiaries and joint ventures	46.050	42.050	46.050	42.050
Used guarantees to third parties on behalf of subsidiaries	13.975	13.816	13.975	13.816
Letters of guarantee for advance payment, good execution and counter-guarantee	0	0	0	0

- The company had guaranteed to banks for its subsidiary SINGULARLOGIC S.A. an amount totaling €46,050 thousand, of the approved guaranteed financing limits, of which the used amounts were €13,975 thousand.

4.7. ALTERNATIVE PERFORMANCE METRICS (APMS)

The European Securities and Markets Authority (ESMA/2015/1415en) has published the final guidelines on "Alternative Performance Measures" (APMs) applicable from 3 July 2016 to companies with securities traded on regulated stock exchanges. EMFs are disclosed by issuers when they publish regulated information and aim to enhance transparency and promote the usefulness and correct and complete information of the investing public.

The Alternative Performance Measure "EDMA" is an adjusted economic measure of historical or future financial performance, financial condition or cash flow, other than the economic metric defined in the applicable framework of financial reporting. In other words, the EDMA, on the one hand, does not rely exclusively on the standards of the financial statements, on the other hand, it provides substantial additional information, excluding elements that may differ from the operating result or cash flows. Transactions with non-operational or non-cash valuation with a significant impact on the Statement of Total Income are considered as elements that affect the adjustment of the indices to EDMA. These non-recurring funds, in most cases, could arise from, among other things:

- Asset impairments
- restructuring measures
- Consolidation measures
- Asset sales or divestitures
- changes in legislation, damages or legal claims.

EDMs should always be considered in conjunction with the financial results prepared on the basis of IFRS and should in no case be considered as a substitute for them. The Group uses adjusted ratios (EDMA) in order to better reflect the financial and operating performance related to the Group's actual activity in the reference year as well as the corresponding comparable period last year.

The definition, analysis and basis for calculating the EMMA used by the Group is set out below.

Elements That Affect Customization

Elements that affect the adjustment of the indices used by the Group in order to export the EDMAs in accordance with the financial statements of the year 2025 and the corresponding financial statements of the previous year are the provisions of bad debt and Profit/Loss from financial instruments measured at fair value.

The data affecting the adjustment of the indices (EDMA) on 31.12.2025 and 31.12.2024 are shown in the table below:

	Group	
Amounts in € thousand	**31.12.2025**	**31.12.2024**
Comprehensive Income Statement		
Gains/(losses) from financial instruments measured at fair value	129	-484
Provisions for impairment	-643	-76
Total	**-514**	**-560**

Adjusted EBITDA

Adjusted EBITDA is defined as the sum of Earnings before interest, taxes, depreciation and amortization after deducting the elements that affect the adjustment (voluntary redundancy program payments, bad debt provisions, reorganization expense payments and non-recurring legal cases).

The definition, analysis and basis for calculating the EMMAs used by the Group is set out below:

Adjusted EBITDA = Earnings before interest, taxes, depreciation and amortization - Elements that affect adaptation

Amount in € thousand	Group		
	31.12.2025	**31.12.2024**	**Divergence %**
EBITDA	**18.281**	**18.192**	0,49%
Provisions for bad debt	643	76	
EBITDA adjusted	**18.924**	**18.268**	3,59%
Divergence %	3,52%	0,42%	

The adjusted EBITDA of the current year shows a difference of 3.52% compared to EBITDA, while compared to the previous year, the adjusted EBITDA is increased by 3.59%.

Adjusted EBIT

Adjusted EBIT is defined as the sum of Earnings before interest, tax, investment results, minus the elements that affect the adjustment (voluntary redundancy program payments, bad debt provisions, reorganization fee payments, and non-recurring legal cases).

Adjusted EBIT = Earnings before interest, taxes, and investment results - Elements that affect adaptation

Amount in € thousand	Group		
	31.12.2025	**31.12.2024**	**Divergence %**
EBIT	**10.718**	**10.585**	1,26%
Provisions for bad debt	643	76	
EBIT adjusted	**11.361**	**10.661**	6,57%
Divergence %	6,00%	0,72%	

The adjusted EBIT of the current year shows a difference of 6% compared to EBIT, while compared to the previous year the adjusted EBIT shows an increase of 6.57%

Adjusted Cash Flow After Investments

Adjusted cash flow after Investments is defined as the sum of net cash inflows from operating activities minus the items affecting the adjustment (voluntary exit program payments, bad debt provisions, reorganization expense payments, and non-recurring legal cases), and adding net cash flow from investment activities, as shown in the table below.

Cash flow after investments adjusted	=	Net cash flow from operating activities	-	Elements that affect adaptation	-	Net cash flow from investment activities

Amounts in € thousand	Group	
	31.12.2025	31.12.2024
Net Cash flow from operating activities	11.123	-567
Net Cash flow from investing activity	-9.324	-9.598
Cash Flows After Investments	**1.799**	**-10.165**
Provisions for impairment	-643	-76
Items affecting earnings/losses through fiancial isntruments measured at fiar value)	129	-484
Cash Flows After Investments adjusted	**1.285**	**-10.725**
Divergence %	-29%	6%

Adjusted Cash flow after investments in the current year shows a decrease of 29% compared to Cash flow after investments.

Adjusted Net Borrowing

Adjusted net debt is defined as Net Debt, which includes other financial assets because they are relatively immediately liquid assets. The calculations are presented in the table below:

Adjusted Net Borrowing	=	Net Borrowing	-	Other Financial Elements

Amounts in € thousand	Group		
	31.12.2025	31.12.2024	Divergence %
Long term loans	47.241	52.815	-10,55%
Shor term loans	26.040	29.468	-11,63%
Cash and Cash equivalents	-11.396	-22.075	-48,38%
Net Borrowing	**61.885**	**60.208**	2,79%
Other financial Assets	-13	-13	0,00%
Financial instruments measured at fair value	225	96	134,38%
Adjusted Net Borrowing	**62.097**	**60.291**	3,00%
Divergence %	0,34%	0,14%	

Both in the current and previous financial year, the adjusted Net Debt shows an infinitesimal difference compared to the Net Debt.

4.8. SIGNIFICANT EVENTS AFTER THE FINANCIAL YEAR CONSIDERED 1 JANUARY TO 31 DECEMBER 2025

- On 06.04.202 6015844 6, the No. 4064060AP/06.04.2026 decision of the General Secretariat of Commerce of the Ministry of Development (ADA: 98ΓΔ46ΝΛΣΞ-ΘΤΓ), by which the merger of "SPACE HELLAS SOCIETE ANONYME SYSTEMS AND SERVICES TELECOMMUNICATIONS, INFORMATION TECHNOLOGY, SECURITY – PRIVATE ENTERPRISE FOR THE PROVISION OF SECURITY SERVICES" (hereinafter the "Absorbent") with its 100% subsidiary "SENSE ONE TECHNOLOGIES SINGLE MEMBER INFORMATION TECHNOLOGY SOLUTIONS S.A." (hereinafter the "Absorbed Company"), by absorption of the latter by the former.

  Furthermore, on the same date (06.04.2026) he was registered with the G.C.R. with a Registration Code Number 6015863, the above decision, by virtue of which the deletion of the Absorbed Company from the G.E.MI. was approved, due to the completion of the merger.

  The merger was carried out in accordance with the provisions of Law 4601/2019, Law 5162/2024 and Law 4548/2018, following the strategic decisions of the Boards of Directors of the companies involved and the no. 21.340/31.03.2026 of the Athens Notary Marina Stavrianou. The transformation balance sheet date was set at 31.12.2025, while as of 01.01.2026 all the transactions of the Absorbed Company are considered to be carried out on behalf of the Absorbing Company, which became the universal successor of all the rights and obligations of the dissolved company. The share capital of the Absorbing Company remains unchanged, as the company held all the shares of the Absorbed Company, which were canceled without the issuance of new titles. The resulting difference will be recognized as goodwill in the Company's individual financial statements. Finally, it is noted that in the context of this process there are no shareholders with special rights nor are there any special advantages in favor of the members of the Board of Directors.

- Regarding the recent geopolitical developments in the wider Middle East region and in particular in Iran, the Group does not have any business activity or direct exposure to the Iranian market. Its presence in the Middle East is limited to the activity of its subsidiary in Jordan, Space Arab Levant Technologies, which contributes 0.24% to consolidated turnover and 0.18% to the Group's total assets for the fiscal year 2025. The operation of the sub-subsidiary in Jordan continues unhindered. Due to the nature of its operations (remote management of telecommunications services), the required operational flexibility and the limitation of physical risks are ensured. As regards the subsidiary in Cyprus, despite the geographical proximity to the conflict zone, the business environment remains stable. The Management systematically monitors developments in Cyprus and has updated the Business Continuity Plans to address any indirect disruptions.
  At present, there is no significant direct or indirect impact on the Group's turnover, results or financial position. Management will continue to evaluate the data to safeguard the interests of the investing public.

There are no other events after the financial statements which concern either the Group or the company, and which are required to be reported by the International Financial Reporting Standards.

5. WEBSITE FOR THE PUBLICATION OF THE PUBLISHED ANNUAL REPORT

The attached Financial Statements dated 31.12.2025 of the Group and the Company were approved by the Board of Directors of SPACE HELLAS on 21.04.2026 and have been made public by posting them on the Company's website www.space.gr as well as on the website of the Athens Stock Exchange, where they will remain available to the investing public for a period of at least ten years from the date of their compilation and publication. Financial data and information resulting from the Financial Statements depict in a true and concise but substantial manner all relevant and legally necessary information, in order to obtain substantial and detailed information on the activity of the Company and the Group during the period in question from the investing public. The reader can refer to the company's website www.space.gr where the financial statements of the company's subsidiaries are posted. The audit of the Financial Statements for the current and previous financial year was carried out by the auditing firm SOL Crowe.

It is hereby certified that the Annual Financial Statements for the fiscal year from January 1st, 2025, to December 31st, 2025, which are set forth on pages 1 – 392 and were approved by the Board of Directors of "SPACE HELLAS" on April 21st, 2026, have been made public by posting them on the internet, at http://www.space.gr, and are signed by the following:

THE CHAIRMAN OF THE BOARD OF DIRECTORS	THE CEO	FINANCIAL DIRECTOR & EXECUTIVE MEMBER OF THE BOARD OF DIRECTORS	THE DIRECTOR OF ACCOUNTING & EXECUTIVE MEMBER OF THE BOARD OF DIRECTORS
SPYRIDON MANOLOPOULOS	IOANNIS MERTZANIS	IOANNIS DOULAVERIS	ANASTASIA PAPARIZOU