

**Report of the independent non-executive members of the Board of Directors in accordance with the provision of article 9 par. 5 of Law 4706/2020.**

Esteemed Shareholders,

This report of the independent non-executive members of the Board of Directors of ThPA SA was drafted on the basis of

- par. 5 article 9 of Law 4706/2020, which sets out the obligation for the independent members of the Board of Directors to submit a report to the Ordinary General Meeting and
- article 7 of Law 4706/2020 which sets out the obligations of the non-executive members of the Board of Directors.

The above obligations also determine the content of this report, which contains information on the actions of the independent non-executive members of the Company's Board of Directors regarding the following:

- monitoring and supervising the strategic planning and the policies for the implementation of the relevant decisions as well as the achievement of the Company's objectives,
- monitoring and supervising the action of executive members of the Board of Directors and evaluating their work, and
- examining and verifying the proposals of the executive members on the basis of the available information and providing views thereon.

The views of the independent non-executive members have been recorded extensively and in details in the minutes of the BoD Committees established and operating under the applicable legislation, in which they participate and form the majority, namely:

- The Audit Committee
- The Nominations Committee
- The Remunerations Committee

but also in their proposals, comments and interventions during the BoD meetings.

Please note that:

- The recorded decisions of the Committees have been tabled and discussed at the BoD meetings and contain specific proposals based on the above-described obligations.
- Thematic reports have been drafted which are part of the minutes of the BoD meetings and the General Meetings of Shareholders of previous years as well as recommendations to this General Meeting of Shareholders. These recommendations include: a. The proposal of the BoD for the Remuneration Report b. The activity report of the Audit Committee.
- The activities of the Committees in which independent members participate, form the majority and chair, contain the full details of the proven action and their quantitative and qualitative characteristics, in accordance with their legal and regulatory obligations.
- The Board of Directors took decisions of strategic importance in order for the Port to maintain a dominant position in its area, become the first port in the Balkans, strengthen its role in the Eastern Mediterranean as an intermodal transport centre and become a transit hub and an important Regional Gate for the Southeast European markets. The independent members at the relevant meetings of the Board of Directors performed their supervisory duties fully and properly in order to ensure the achievement of the Company's objectives. In the same context, they thoroughly examined the budget for 2023, which is the tool for implementing the corporate strategy.
- The activity, presence and contribution of the members of the Board of Directors to the Company has been evaluated, on an individual and collective level, in the operating bodies and Committees by the Nominations Committee. The methodology, criteria, method of scoring and conclusions of the evaluation have been submitted and evaluated by the Board of

Directors, which took a decision on its self-assessment. Overall and individual evaluation is at the highest level of assessment and is considered to be satisfactory.

- The independent members of the BoD have repeatedly studied and verified the recommendations of the executive members regarding the achievement of the corporate objectives, both by submitting requests for additional information and through the study of the results of the internal audits carried out.
- In particular, in addition to their recommendations as Chairmen of the Committees on matters within their competence, the independent non-executive members intervened with comments and proposals on various items discussed at the meetings of the BoD, allowing the BoD to make judgments as a collegiate body and take optimal decisions.
- The independent members examined the compliance of the executive members and the Board of Directors, as a collegiate body, with the Company's Internal Organization and Operation Regulation, as well as the Corporate Governance Code adopted by the Company.
- The participation of independent members in the composition of the BoD promotes the adoption and implementation of corporate governance principles and contributes to the effective supervision of the Company's Internal Audit, Risk Management and Regulatory Compliance System.

As independent non-executive members, we fully agree with the content of the Management Report of the Board of Directors of ThPA S.A. and the Corporate Governance Statement 2022, which is an integral part thereof, and is included in the Annual Financial Report for the financial year that ended on 31/12/2022 and forms an integral part thereof, was approved by the Board of Directors by virtue of its decision of 06/04/2023, is submitted for approval to the Ordinary General Meeting and is published on the Company's website.