

WOKALON FINANCES LIMITED

Registration Number: HE 242117

Registered Office: Akropoleos 66, ACROPOLIS TOWER, Strovolos Nicosia, 2012, Cyprus
(the "Company")

UNANIMOUS WRITTEN RESOLUTIONS OF THE BOARD OF DIRECTORS OF THE COMPANY
taken in accordance with the Articles of Association of the Company
DATED 13 MARCH 2025

RECITALS

WHEREAS

(A) The Board of Directors noted the terms of regulation 106 of the articles of association of the Company (the "Articles") pursuant to which "A resolution in writing signed or approved by letter, telex, facsimile, telegram or cablegram by each director or his alternate shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened and held and when signed may consist of several documents each signed by one or more of the persons aforesaid."

(B) The Board, by this unanimous written resolution, wishes to resolve on the following matters:

- i. approval and, to the extent required, ratification of any actions and steps performed or to be performed (as applicable) by the Company in connection with the Combined Offering (as defined below);
- ii. Authorisations and Delegation of powers; and
- iii. Miscellaneous.

(C) In accordance with section 191, of Cap. 113 and regulation 91 of the Company's Articles of Association, the following Board Member declared his interest:

Mr Spyridon Retzekas, given he (a) holds positions on the Board of Directors of Qualco Group SA, (b) holds a position on the Board of Directors of the shareholder Company with the name EMANELIA LIMITED and (c) has a beneficial interest in the Company;

(D) Notwithstanding the above, the Board of Directors declared that they have no opposing interest to the Company regarding the matters referred to in the present resolutions and that they are of the opinion that the matters referred herein:

- i. are in compliance with the Articles and with the applicable legal provisions, and
- ii. would not result in any breach of any restriction imposed by law, the Articles or any agreement to which the Company is a party or by which the Company is bound, and
- iii. would materially benefit the Company and would be for the purpose of carrying on its business.

(E) The Board of Directors noted that (i) the Company is the majority shareholder in QUALCO GROUP S.A., a company incorporated under the laws of Greece with registered number 182289601000 and having its registered address at 66 Kifisias Ave., 151 25 Marousi, Greece (the “**Issuer**”) and (ii) the other shareholder of the Issuer is AMELY S.À R.L., a company incorporated under the laws of Luxembourg with registered number B216632 and having its registered address at Rue du Fossé, 2, L-1536, Luxembourg (“**Amely**”, and together with the Company, the “**Selling Shareholders**”).

(F) The Board of Directors noted that the Issuer and the Selling Shareholders intend to proceed with (a) the initial offering to the public in Greece (the “**Greek Public Offering**”) to natural and legal persons and entities, which do not fall into the category of Qualified Investors, i.e., they do not fulfill the criteria laid down under Annex II of Greek law 4514/2018 (“**Retail Investors**”) and natural or legal persons as described in Section I (“**Categories of Customers Considered Professional**”) of Annex II of Greek law 4514/2018, as applicable, and natural or legal persons treated, upon their request, as professional investors, in accordance with Section II (“**Clients Who May Be Treated as Professionals upon their Request**”) of Annex II of Greek law 4514/2018 or are recognized as eligible counterparties in accordance with Article 30 of Greek law 4514/2018, unless they have requested to be treated as Retail Investors (“**Qualified Investors**”) of (i) new ordinary registered voting shares (the “**New Shares**”) to be issued by the Issuer following the share capital increase of the Issuer to be made with cash payment and the disapplication of the pre-emptive rights of its existing shareholders and (ii) existing ordinary registered voting shares held by the Selling Shareholders (the “**Sale Shares**”, and, together with the New Shares, the “**Initial Offer Shares**”) and (b) the listing and admission to trading (the “**Admission**”) of all ordinary shares issued by the Issuer (the “**Ordinary Shares**”) on the Regulated Securities Market of the Athens Exchange (“**ATHEX**”).

(G) The Board of Directors noted that the Initial Offer Shares will also be offered to institutional investors outside of Greece pursuant to a private placement, which is exempted from the requirement to publish a prospectus under the Prospectus Regulation (as defined below) and other applicable laws, (i) in the United States, only to persons reasonably believed to be qualified institutional buyers as defined in, and in reliance on, Rule 144A under the United States Securities Act of 1933 (as amended) (the “**U.S. Securities Act**”), and (ii) outside the United States, in compliance with Regulation S under the U.S.

Securities Act (the “**Institutional Offering**”, and together with the Greek Public Offering, the “**Combined Offering**”). In relation thereto, the Board of Directors noted that the Greek Public Offering and the Institutional Offering shall run in parallel.

- (H) The Board of Directors noted that in case of excess demand of the Ordinary Shares, the Selling Shareholders may further agree to sell in the Combined Offering additional Ordinary Shares (the “**Over-allotment Shares**” and, together with the Initial Offer Shares, the “**Offer Shares**”) for the purposes of stabilisation pursuant to Delegated Regulation (EU) 2016/1052.
- (I) The Board of Directors noted that for the purposes of the Greek Public Offering and the Admission, the Issuer and the Selling Shareholders are required to prepare and submit for approval by the Hellenic Capital Markets Commission (the “**HCMC**”) a prospectus (the “**Prospectus**”) pursuant to Regulation (EU) 2017/1129, as amended and in force (the “**Prospectus Regulation**”), the applicable provisions of Greek law 4706/2020 and the relevant implementing decisions of the HCMC.
- (J) The Board of Directors noted that for the purpose of the Greek Public Offering and the Admission, the Company has entered or shall enter, without limitation, into the following documents (the “**Greek Documents**”):
- i. an application of the Issuer and of the Selling Shareholders to the HCMC, pursuant to article 2(1) of Decision 2/892/13.10.2020 of the HCMC, regarding the submission for approval of the Prospectus, and the letters, confirmations and declarations therein;
 - ii. a letter of confirmation pursuant to specimen 2 referred to in article 2(3) of Decision 2/892/13.10.2020 of the HCMC, in relation to the draft Prospectus and the final Prospectus;
 - iii. a share blocking form for principal shareholders addressed to ATHEX;
 - iv. any ancillary, supplementary, incidental, updated or revised documents to the Greek Documents, without limitation, as appropriate, desirable or necessary in connection the Greek Documents.
- (K) The Board of Directors further noted that the offering price range, within which the Offer Shares will be offered in the Combined Offering (the “**Offering Price Range**”), shall be determined pursuant to a resolution of the board of directors of the Issuer, which shall also set the maximum offering price of the Offer Shares (the “**Maximum Offering Price**”) and that the Company shall unreservedly agree to such Offering Price Range and of the Maximum Offering Price as determined by the Issuer and to be included in the final Prospectus.
- (L) The Board of Directors noted that the final offering price of the Offer Shares (the “**Offering Price**”) will be

determined, following the close of the book-building process, as further described in the Prospectus, by further resolution of the board of directors of the Issuer and will be published in accordance with Article 17 of the Prospectus Regulation and that the Offering Price in the Greek Public Offering and the Institutional Offering be identical, both for the New Shares and for the Sale Shares, and that the Company shall agree to such Offering Price as determined by the Issuer.

(M) The Board of Directors further noted that (i) Piraeus Bank S.A. and Euroxx Securities S.A. shall be appointed as Greek Underwriters and Coordinators (as defined in the Prospectus), (ii) Piraeus Bank S.A. shall be appointed as Listing Advisor (as defined in the Prospectus), (iii) UBS Europe SE shall be appointed as Stabilization Manager and Underwriter (as defined in the Prospectus) and (iv) UBS Europe SE and the Coordinators shall be appointed as Joint Global Coordinators (as defined in the Prospectus).

(For the purpose of this written resolution, all the above transactions are collectively referred to as the “Transaction”)

(N) The Board of Directors has been provided with the latest available versions of the Transaction Documents (as defined below) and has carefully reviewed the Transaction Documents (as defined below) and considered their respective contents.

RESOLUTIONS

After having duly and carefully considered the above and taking into account all known relevant circumstances and having considered the consequences for the affairs of the Company, **THE BOARD OF DIRECTORS TOOK UNANIMOUSLY THE FOLLOWING RESOLUTIONS:**

1. that the Transaction is in the best interest of the Company and for the corporate benefit of the Company.
2. to approve the entry by the Company into the Transaction and the involvement of the Company therein, and **RESOLVED** to authorise, approve and, to the extent necessary and applicable, to ratify the Transaction.
3. to authorise, approve and, to the extent necessary and applicable, ratify, the terms of, and each of the acts contemplated by, including the due performance by the Company of its obligations pursuant to, and to finalise, sign, execute and, to the extent necessary and applicable, deliver each of the following transaction documents to which the Company is a party (the “Transaction Documents”):
 - i. the Prospectus;
 - ii. the Greek Documents; and
 - iii. any Ancillary Documents (as defined below).

4. to authorise any Director of the Company and Mr MILTIADIS GEORGANTZIS (collectively the “**Authorised Signatories**” and each an “**Authorised Signatory**”), each acting individually and with full powers, on behalf of the Company, to:
- i. sign, execute and deliver the Transaction Documents to which the Company is a party with such final changes, additions, deletions or modifications thereto as any of the Authorised Signatories signing the same may approve, such approval to be conclusively evidenced by his/her execution and delivery thereof and that the Transaction Documents shall be valid and binding upon the Company in the form and content in which they are so executed;
 - ii. take any other actions or formalities or execute, either in public or private form, any ancillary documents, share transfer instruments, agreements, notices, proxies, forms, registers, certificates, documents, consents, instructions, requests, extracts (including extracts of the present minutes) or other instruments in relation to the above matters and the documentation related thereto as he/she shall consider appropriate (the “**Ancillary Documents**”);
 - iii. set forth any and all terms and conditions of the Greek Public Offering and the Admission which are not mentioned herein;
 - iv. confirm that the information contained in those sections of the Prospectus for which the Company is responsible, is true and that there are no omissions that alter its content;
 - v. submit and request the approval of the Prospectus by the HCMC, file any additional or complementary information that may be requested by the HCMC in connection with the Greek Public Offering and the Admission, and, in general, carry out any act and/or transaction before the HCMC to obtain the approval of the Prospectus;
 - vi. take whatsoever steps as are necessary or advisable and draw up, make, sign and deliver whatsoever written documents and solemn declarations and warranties and representations as are required with respect to the Greek Public Offering and the Admission under the applicable law, and to file any notices and documentation that may be required after the launch of the Greek Public Offering;
 - vii. carry out all those actions and to hold negotiations, upon the terms he/she deems most appropriate, in order to carry out, execute and successfully implement the foregoing resolutions;

- viii. appear before any administrative authorities or private bodies, including without limitation the HCMC and ATHEX, and execute, deliver and file, in the name and on behalf of the Company, any document, statement, payment, application or official forms that may be necessary or advisable in relation to the Greek Public Offering and the Admission;
 - ix. communicate with said authorities or bodies for any relevant queries for the purposes of the Greek Public Offering and the Admission as well as for any other obligation of the Company under applicable law; and
 - x. carry out likewise whatever related or complementary actions that are necessary or advisable for the complete fulfilment of the foregoing resolutions.
5. the issuance of the Power of Attorney to Mr MILTIADIS GEORGANTZIS in accordance with the draft attached as **Appendix A** (the “**Power of Attorney**”), for the purposes of the above authorisations.
6. The Board of Directors acknowledged that the signing of the Transaction Documents by any Authorised Signatory may occur at a later date and that the terms of Transaction Documents as reviewed by the Directors may be further negotiated and expressly declared that this shall not invalidate the terms of the above authorisations to the Authorised Signatories or the Power of Attorney, including, for the avoidance of doubt, in relation to the definitive terms of the Transaction, the actual number of Offer Shares to be offered by the Company in the Combined Offering, the split of Offer Shares between the Greek Public Offering and the Institutional Offering, as well as the priority of satisfaction of demand between the New Shares and the Sale Shares, in all instances as shall be described in detail the final approved Prospectus.
7. that the Secretary of the Company is hereby authorised to produce true copies of these Resolutions or any part of these Resolutions thereof.


[the rest of the page remains blank signature page follows]

The Board of Directors:




SPYRIDON RETZEKAS

Director



COSTAS NEOCLEOUS

Director



NATALIE GEORGHIOU

Director

SPECIAL POWER OF ATTORNEY

WOKALON FINANCES LIMITED, is a private limited liability by shares company, registered in the Republic of Cyprus, under registration number HE 242117 and having its registered office at Akropoleos 66, ACROPOLIS TOWER, Strovolos, 2012, Nicosia, Cyprus (the “**Company**”);

- (i) the Company is the shareholder in QUALCO GROUP S.A., a company incorporated under the laws of Greece with registered number 182289601000 and having its registered address at 66 Kifisias Ave., 151 25 Marousi, Greece (the “**Issuer**”) and (ii) the other shareholder of the Issuer is AMELY S.À R.L., a company incorporated under the laws of Luxembourg with registered number B216632 and having its registered address at Rue du Fossé, 2, L-1536, Luxembourg (“**Amely**”, and together with the Company, the “**Selling Shareholders**”).
- (ii) the Selling Shareholders intend to proceed with (a) the initial offering to the public in Greece (the “**Greek Public Offering**”) to natural and legal persons and entities, which do not fall into the category of Qualified Investors, i.e., they do not fulfill the criteria laid down under Annex II of Greek law 4514/2018 (“**Retail Investors**”) and natural or legal persons as described in Section I (“**Categories of Customers Considered Professional**”) of Annex II of Greek law 4514/2018, as applicable, and natural or legal persons treated, upon their request, as professional investors, in accordance with Section II (“**Clients Who May Be Treated as Professionals upon their Request**”) of Annex II of Greek law 4514/2018 or are recognized as eligible counterparties in accordance with Article 30 of Greek law 4514/2018, unless they have requested to be treated as Retail Investors (“**Qualified Investors**”) of (i) new ordinary registered voting shares (the “**New Shares**”) to be issued by the Issuer following the share capital increase of the Issuer to be made with cash payment and the disapplication of the pre-emptive rights of its existing shareholders and (ii) existing ordinary registered voting shares held by the Selling Shareholders (the “**Sale Shares**”, and, together with the New Shares, the “**Initial Offer Shares**”) and (b) the listing and admission to trading (the “**Admission**”) of all ordinary shares issued by the Issuer (the “**Ordinary Shares**”) on the Regulated Securities Market of the Athens Exchange (“**ATHEX**”).
- (iii) the Initial Offer Shares will also be offered to institutional investors outside of Greece pursuant to a private placement, which is exempted from the requirement to publish a prospectus under the Prospectus Regulation (as defined below) and other applicable laws, (i) in the United States, only to persons reasonably believed to be qualified institutional buyers as defined in, and in reliance on, Rule 144A under the United States Securities Act of 1933 (as amended) (the “**U.S. Securities Act**”), and (ii) outside the United States, in compliance with Regulation S under the U.S. Securities Act (the “**Institutional Offering**”, and together with the Greek Public Offering, the “**Combined**”).

Offering). In relation thereto, the Board of Directors noted that the Greek Public Offering and the Institutional Offering shall run in parallel.

- (iv) in case of excess demand of the Ordinary Shares, the Selling Shareholders may further agree to sell in the Combined Offering additional Ordinary Shares (the **“Over-allotment Shares”** and, together with the Initial Offer Shares, the **“Offer Shares”**) for the purposes of stabilisation pursuant to Delegated Regulation (EU) 2016/1052.
- (v) for the purposes of the Greek Public Offering and the Admission, the Issuer and the Selling Shareholders are required to prepare and submit for approval by the Hellenic Capital Markets Commission (the **“HCMC”**) a prospectus (the **“Prospectus”**) pursuant to Regulation (EU) 2017/1129, as amended and in force (the **“Prospectus Regulation”**), the applicable provisions of Greek law 4706/2020 and the relevant implementing decisions of the HCMC.
- (vi) for the purpose of the Greek Public Offering and the Admission, the Company has entered or shall enter, without limitation, into the following documents (the **“Greek Documents”**):
 - i. an application of the Issuer and of the Selling Shareholders to the HCMC, pursuant to article 2(1) of Decision 2/892/13.10.2020 of the HCMC, regarding the submission for approval of the Prospectus, and the letters, confirmations and declarations therein;
 - ii. a letter of confirmation pursuant to specimen 2 referred to in article 2(3) of Decision 2/892/13.10.2020 of the HCMC, in relation to the draft Prospectus and the final Prospectus;
 - iii. a share blocking form for principal shareholders addressed to ATHEX;
 - iv. any ancillary, supplementary, incidental, updated or revised documents to the Greek Documents, without limitation, as appropriate, desirable or necessary in connection with the Greek Documents.
- (vii) the offering price range, within which the Offer Shares will be offered in the Combined Offering (the **“Offering Price Range”**), shall be determined pursuant to a resolution of the board of directors of the Issuer, which shall also set the maximum offering price of the Offer Shares (the **“Maximum Offering Price”**) and that the Company shall unreservedly agree to such Offering Price Range and of the Maximum Offering Price as determined by the Issuer and to be included in the final Prospectus.
- (viii) the final offering price of the Offer Shares (the **“Offering Price”**) will be determined, following the close of the book-building process, as further described in the Prospectus, by further resolution of the board of directors of the Issuer and will be published in accordance with Article 17 of the Prospectus Regulation and that the Offering Price in the Greek Public Offering and the Institutional Offering be identical, both for the New Shares and for the Sale Shares, and that the Company shall agree to such Offering Price as determined by the Issuer.

- (ix) Piraeus Bank S.A. and Euroxx Securities S.A. shall be appointed as Greek Underwriters and Coordinators (as defined in the Prospectus), Piraeus Bank S.A. shall be appointed as Listing Advisor (as defined in the Prospectus), UBS Europe SE shall be appointed as Stabilization Manager and Underwriter (as defined in the Prospectus) and UBS Europe SE and the Coordinators shall be appointed as Joint Global Coordinators (as defined in the Prospectus).

(collectively the above referred to as the "Transaction")

THEREFORE, BY THIS SPECIAL POWER OF ATTORNEY, the Company HEREBY appoints MILTIADIS GEORGANTZIS (with Greek Passport No. AT2839388) as a true and lawful Attorney and representative of the Company (the "Attorney"), to act for and on behalf of the Company, solely with his signature, for the purposes of the Transaction and specifically to:

- i. sign, execute and deliver the Greek Documents to which the Company is a party with such final changes, additions, deletions or modifications thereto as any of the Authorised Signatories signing the same may approve, such approval to be conclusively evidenced by his/her execution and delivery thereof and that the Greek Documents shall be valid and binding upon the Company in the form and content in which they are so executed;
- ii. take any other actions or formalities or execute, either in public or private form, any ancillary documents, share transfer instruments, agreements, notices, proxies, forms, registers, certificates, documents, consents, instructions, requests, extracts (including extracts of the present minutes) or other instruments in relation to the above matters and the documentation related thereto as he/she shall consider appropriate (the "Ancillary Documents");
- iii. set forth any and all terms and conditions of the Greek Public Offering and the Admission which are not mentioned herein;
- iv. confirm that the information contained in those sections of the Prospectus for which the Company is responsible, is true and that there are no omissions that alter its content;
- v. submit and request the approval of the Prospectus by the HCMC, file any additional or complementary information that may be requested by the HCMC in connection with the Greek Public Offering and the Admission, and, in general, carry out any act and/or transaction before the HCMC to obtain the approval of the Prospectus;

- vi. take whatsoever steps as are necessary or advisable and draw up, make, sign and deliver whatsoever written documents and solemn declarations and warranties and representations as are required with respect to the Greek Public Offering and the Admission under the applicable law, and to file any notices and documentation that may be required after the launch of the Greek Public Offering;
- vii. carry out all those actions and to hold negotiations, upon the terms he/she deems most appropriate, in order to carry out, execute and successfully implement the foregoing resolutions;
- viii. appear before any administrative authorities or private bodies, including without limitation the HCMC and ATHEX, and execute, deliver and file, in the name and on behalf of the Company, any document, statement, payment, application or official forms that may be necessary or advisable in relation to the Greek Public Offering and the Admission;
- ix. communicate with said authorities or bodies for any relevant queries for the purposes of the Greek Public Offering and the Admission as well as for any other obligation of the Company under applicable law; and
- x. carry out likewise whatever related or complementary actions that are necessary or advisable for the complete fulfilment of the foregoing resolutions.

The Company recognises the acts of its Attorney, who was appointed for the above-mentioned purposes, as legal, valid and enforceable.

The powers granted to the Attorney under this Power of Attorney cannot be delegated to any other person.

The present Power of Attorney shall take immediate effect on the ___ March 2025 and shall expire on ___ April 2025 unless otherwise revoked by the Board of Directors of the Company.

IN WITNESS whereof, the Company has issued this present Power of Attorney today the ____ day of March, 2025.

EXECUTED and DELIVERED by:

.....

Natalie Georghiou

Director of WOKALON FINANCES LIMITED

In the presence of:

Witness

Name:

Address:

I.D./Passport Number:

Country of Issue: