

QUALCO GROUP S.A.

**PROPOSAL OF THE BOARD OF DIRECTORS TO THE ANNUAL GENERAL MEETING
(ARTICLE 18 OF LAW 4706/2020)**

In the context of the Company's compliance with the applicable corporate governance framework and, in particular, the requirements regarding adequate gender representation pursuant to Article 3A of Law 4706/2020, it is deemed appropriate to elect a new member to the Company's Board of Directors and to determine their status.

PROPOSAL

In view of the Company's decision to elect one (1) new member to its Board of Directors, the Board of Directors, having taken into account:

- The Internal Operating Rules and the Rules of the Board of Directors
- The Board of Directors' Member Suitability Policy
- The Company's current Articles of Association
- The provisions of Law 4706/2020 and Decision No. 4/452/01.11.2007 of the Board of Directors of the Hellenic Capital Market Commission, as amended and currently in force,
- The curriculum vitae of the proposed new member, as well as their statements submitted regarding their fulfillment of the eligibility criteria under Law 4706/2020, the positions they hold, and any holdings they may have in companies,

and in particular the recommendation of June 5, 2026, by the Board of Directors' Remuneration and Nominations Committee, recommends, in accordance with Article 18(1) of Law 4706/2020, to the Company's Annual General Meeting the election of Ms. Nikoletta Fouska, daughter of Dimitrios, with passport number: BB0490335, residing at 19 Chemin Des Crets, 1209 Geneva, Switzerland, with Tax Identification Number (TIN) 074339540, registered with Tax Office No. 1125 – Foreign Residents, as a new member of the Company's Board of Directors, in the capacity of a non-executive member.

Ms. Fouska holds an MBA from Harvard Business School; an MSc in Operations Research; and a BSc in Electrical Engineering and Computer Science (MIT). She has approximately 30 years of experience in investments, asset management, and strategic consulting services, including leadership roles at Latsco Family Office and the Latsis Group.

Furthermore, it is proposed that the new member of the Board of Directors be elected for the remainder of the term of the current Board of Directors, which was elected by the Annual General Shareholders' Meeting on March 24, 2025, for a three-year term, which may be extended until

the expiration of the deadline within which the next Ordinary General Meeting of the Company's shareholders is to be convened and until the relevant decision is taken, but may not exceed a total of four (4) years, in accordance with Article 85(1) of Law 4548/2018, as currently in force.

REASONING FOR THE PROPOSAL

The Board of Directors finds that the proposed candidate meets the individual suitability criteria set forth in the Company's Suitability Policy and in the applicable legislative and regulatory framework.

In particular, the Board of Directors considers that the candidate possesses the required professional experience, knowledge, skills, independent judgment, honesty, and integrity to perform her duties as a member of the Board of Directors, and that there are no conflicts of interest or other impediments that would affect the performance of her duties. Furthermore, it is determined that she has sufficient time to perform the duties arising from her position.

The Board of Directors, taking into account the recommendation of the Compensation and Nominating Committee, determines that Ms. Nikoletta Fouska meets the requirements and qualifications for election as a member of the Board of Directors, as further described in the recommendation of June 5, 2026, by the Board of Directors' Remuneration and Nominations Committee.

Furthermore, during the evaluation process of the proposed member, no facts were identified that would objectively and reasonably justify the conclusion that the proposed member lacks a good reputation, honesty, and integrity, or is in a conflict of interest with the Company, while it was determined that the proposed member possesses independent judgment and objectivity.

In addition, it was determined that the proposed member is not subject to the disqualification under Article 3(4) of Law 4706/2020, as currently in force, noting that neither the Company's Operating Regulations nor in the Company's Articles of Association is there any provision that provides for a longer period than that specified in the aforementioned provision. Finally, it was determined that the proposed member is fully aware of the requirements of the position and has sufficient time to fulfill the obligations entailed by the position and the duties associated with it.

Moreover, the Board of Directors notes that, following the proposed election, the Company complies with the requirements of Article 3A of Law 4706/2020 regarding adequate gender representation on the Board of Directors, as well as with the other provisions of the current corporate governance framework.

The proposed composition of the Board of Directors, following the election of the new member, continues to meet the criteria for collective suitability, combining a sufficient range of knowledge, experience, and skills to ensure the effective management of the Company and balanced decision-making.

Proposed Resolution:

The General Meeting is invited to approve the election of Ms. Nikoletta Fouska as a non-executive member of the Company's Board of Directors.

For the Board of Directors

Orestis Tsakalotos

Executive Chairman of the Board of Directors