TECHNICAL OLYMPIC
GROUP OF COMPANIES

Audit Committee Activities Report of the société anonyme under the name TECHNICAL OLYMPIC SOCIÉTÉ ANONYME for the year 2025

Alimos
June 2026

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Alimos, June 2026
From: Audit Committee
To: the Shareholders of the société anonyme under the name TECHNICAL OLYMPIC SOCIÉTÉ ANONYME.
Subject: Audit Committee Activities Report for the year 2025

1. Introduction

Dear Shareholders,

On behalf of the Audit Committee and in my capacity as its Chair, I hereby submit this Audit Committee activities report for the year 2025 (01.01.2025 - 31.12.2025), pursuant to Article 44 para. 1 item (h) of Law 4449/2017, as amended and in force by Article 74 of Law 4706/2020, which provides that "The audit committee shall submit an annual activities report to the annual general meeting of the audited entity or, in the case of entities without shareholders, to the equivalent body. This report shall include a description of the sustainable development policy followed by the audited entity." This report aims to inform you about the work of the Audit Committee during the year 2025 with respect to ensuring the Company's compliance with the applicable legislative and regulatory framework governing its operation and the management of the relevant risks.

2. Composition and responsibilities of the Audit Committee

The Audit Committee is a committee of the Company and operates in accordance with the provisions of Article 44 of Law 4449/2017 and Law 4706/2020 and has a mixed three-member composition.

It consists of two independent non-executive members of the Board of Directors, Messrs. Dimitrios Vasilopoulos son of Alexandros and Spyridon Magkliveras son of Evangelos, and is chaired by Mr. Antonios Polykandriotis son of Nikolaos, as a third person elected directly by the Annual General Meeting and not a member of the Company's Board of Directors.

The Audit Committee controls, supervises and ensures that the Company's internal and external audits are performed effectively, independently and in accordance with the requirements of the legislation and the Company's Articles of Association. At the same time, its operation is governed by the Audit Committee Rules of Operation, as approved by the Company's Board of Directors and currently in force. Furthermore, the Audit Committee supervises and supports the annual statutory audit and the semi-annual review, as well as the audit work carried out by the Company's Internal Audit Unit, while also monitoring Management's compliance with the observations of both the external and internal auditors.

In addition, the Audit Committee evaluates the suitability of the Internal Control System, the information systems and the security systems available to the Company, as well as the reports of the external auditors concerning the preparation of the financial statements. It also monitors the financial reporting process and the effective operation of the Risk Management System. Finally, it is responsible for formulating a recommendation to the Board of Directors so that the latter may submit a proposal to the Annual General Meeting for the appointment of certified auditors-accountants.

The main responsibilities of the Audit Committee are as follows:

- Monitoring the financial reporting process.
- Monitoring the effective operation of the Internal Control System and the Risk Management System.
- Monitoring the proper operation of the Internal Audit Unit of the audited entity.
- Monitoring the progress of the statutory audit of the Separate and Consolidated Financial Statements.

- Reviewing and monitoring matters related to the existence and maintenance of the objectivity and independence of the statutory auditor or audit firm, particularly with regard to the provision by them to the Company of other non-audit services.
- Reviewing the Financial Statements before their approval by the Board of Directors.
- Monitoring the Company's compliance with the legal and regulatory framework governing its operation.

The responsibilities and operation of the Audit Committee are further analysed in its Rules of Operation currently in force, which are available on the corporate website at the hyperlink:

https://techol.gr/uploads/files/enimerosi_ependiton/2021/to_kanonismos_epitropis_elegxou_20210720.pdf

3. Assessment of the adequacy and effectiveness of the Internal Control System

With regard to the Internal Control System (ICS), the Company, following a proposal by the Audit Committee and by decision of its Board of Directors, assigned to AMID Governance, Internal Controls & Internal Audit Services IKE the assessment of the adequacy and effectiveness of the Internal Control System for the reference period from 01.01.2023 to 31.12.2025, pursuant to Law 4706/2020 and decision 1/891/30.09.2020 of the Hellenic Capital Market Commission, as in force. The assurance engagement commenced on 16.09.2025 and was completed on 27.03.2026. The work was carried out in accordance with the scope and audit approach incorporated in the relevant Policy and Procedure for the Assessment of the Internal Control System included in the Company's Rules of Operation, as amended and approved by the Board of Directors. The audit programme does not deviate from decision 040/2022 of the Hellenic Accounting and Auditing Standards Oversight Board (HAASOB) and International Standard on Assurance Engagements 3000 "Assurance Engagements Other than Audits or Reviews of Historical Financial Information".

The Audit Committee was informed of the results of the assessment of the adequacy and effectiveness of the Internal Control System of the Company and its significant subsidiaries (a) through the summary report of the external assessor, which was notified to the Hellenic Capital Market Commission and in which no material weaknesses are recorded, and (b) through the detailed report, which includes non-material points for improvement and the implementation timetable of the actions agreed with Management.

The results of the above assessment are presented in the Corporate Governance Statement for the year 2025, which forms an integral part of the Company's Annual Financial Report for the same year.

4. Audit Committee meetings

During the year 2025, in order to carry out its work and in full compliance with the provisions of the legislation, the Audit Committee met seventeen (17) times, always with full quorum, and discussed all matters falling within its responsibilities.

The Committee meets at the Company's registered office or by teleconference, with its discussions and decisions recorded in relevant minutes signed by all its members. All members were present at all meetings and decisions were taken unanimously. In addition to the meetings, the members of the Audit Committee are in regular communication with one another, with the certified auditor, the internal auditor and the Company's Management.

The following table sets out the attendance of the members of the Audit Committee at its meetings during the year 2025.

FULL NAME OF AUDIT COMMITTEE MEMBER	CAPACITY	TOTAL TERM OF OFFICE (years)	NUMBER OF MEETINGS ATTENDED BY THE MEMBER EITHER IN PERSON OR BY TELECONFERENCE	ATTENDANCE RATE AT MEETINGS
Antonios Polykandriotis	Chair of the Audit Committee, third person directly elected by the Annual General Meeting without being a member of the Board of Directors.	8*	17/17	100%
Dimitrios Vasilopoulos	Member of the Audit Committee, Independent Non-Executive Member of the Board of Directors.	8*	17/17	100%
Spyridon Magkliveras	Member of the Audit Committee, Independent Non-Executive Member of the Board of Directors.	8*	17/17	100%

*Note: The term of office of the members of the Audit Committee expires on 30.06.2026, when new members thereof will be elected.

In summary, the items of these meetings were as follows:

Meeting of 14.01.2025

At this meeting, the Audit Committee decided to approve the 2025 Internal Audit Plan proposed by the internal auditor, notifying its decision also to the Company's Board of Directors.

Meeting of 16.01.2025

At this meeting, the Audit Committee examined the internal audit findings for the period from 01.10.2024 to 31.12.2024 and approved the relevant internal audit report. At the same time, it examined the internal auditor's annual report for the period from 01.01.2024 to 31.12.2024. For the above two reports, the Audit Committee subsequently recommended and informed the Company's Board of Directors accordingly.

Meeting of 27.01.2025

At this meeting, the audit approach of the statutory auditors of BDO Certified Auditors S.A. was presented to and discussed with the Audit Committee in relation to the audit of the consolidated and separate financial statements for the year 2024.

Meeting of 29.01.2025

At this meeting, the Audit Committee decided to recommend to the Company's Board of Directors the approval and adoption of the Rules of Operation of the Internal Audit Unit.

Meeting of 02.04.2025

At this meeting, the Audit Committee decided to recommend to the Company's Board of Directors the selection of an independent assessor for the assignment of the assessment of the Group's Internal Control System (ICS) (assessment of the operation of the Internal Audit, Risk Management and Regulatory Compliance units) in accordance with decision 1/891/30.9.2020 of the Board of Directors of the Hellenic Capital Market Commission.

Meeting of 16.04.2025

At this meeting, the Audit Committee examined the internal audit findings for the period from 01.01.2025 to 31.03.2025, approved the relevant internal audit report and subsequently recommended and informed the Company's Board of Directors.

Meeting of 25.04.2025

At this meeting, the Audit Committee reviewed the 1st quarterly report of the Regulatory Compliance Unit for 2025 and subsequently recommended and informed the Company's Board of Directors.

Meeting of 28.04.2025

At this meeting, the Group's Financial Results for the year 2024 and the Additional Audit Report of BDO Certified Auditors S.A. were presented to the Audit Committee.

Meeting of 04.06.2025

At this meeting, the members of the Audit Committee unanimously decided to approve the text of the Audit Committee Activities Report for the year 2024 and to recommend to the Board of Directors its inclusion in the agenda items of the forthcoming Annual General Meeting of 2025.

Meeting of 09.06.2025

At this meeting, the Audit Committee decided to recommend and propose to the Board of Directors the election of an audit firm for the assignment of the audit of the separate and consolidated financial statements as well as the issuance of a tax certificate for the financial year 2025, after first reviewing and evaluating the relevant offers received from firms that participated in the relevant invitation for expressions of interest.

Meeting of 01.07.2025

At this meeting, the members of the Audit Committee constituted themselves into a body and determined their responsibilities.

Meeting of 21.07.2025

At this meeting, the Audit Committee examined the internal audit findings for the period from 01.04.2025 to 30.06.2025, approved the relevant internal audit report and subsequently recommended and informed the Company's Board of Directors.

Meeting of 25.07.2025

At this meeting, the Audit Committee reviewed the 2nd quarterly report of the Regulatory Compliance Unit for 2025 and the 1st semi-annual report of the Risk Management Unit for 2025. It subsequently recommended and informed the Company's Board of Directors accordingly.

Meeting of 29.09.2025

At this meeting, the Audit Committee reviewed the financial statements for the first half of 2025 and subsequently recommended to the Company's Board of Directors their approval.

Meeting of 14.10.2025

At this meeting, the members of the Audit Committee decided to recommend and propose to the Company's Board of Directors the redefinition of the materiality criteria for the classification of a subsidiary as significant, as well as the revision of the Policy/Procedure for the Assessment of the Internal Control System (Article 14 para. 3 of Law 4706/2020).

Meeting of 20.10.2025:

At this meeting, the Audit Committee examined the internal audit findings for the period from 01.07.2025 to 30.09.2025, approved the relevant internal audit report and subsequently recommended and informed the Company's Board of Directors.

Meeting of 03.11.2025

At this meeting, the Audit Committee reviewed the 3rd quarterly report of the Regulatory Compliance Unit for 2025 and subsequently recommended and informed the Company's Board of Directors.

With regard to the internal audit findings relating to the period from 01.10.2025 to 31.12.2025, the Audit Committee met on 15.01.2026, where it examined the relevant internal audit report. At the same time, the Audit Committee also examined the internal auditor's annual report for the period from 01.01.2025 to 31.12.2025. The Audit Committee considered the above two reports satisfactory and subsequently recommended and informed the Company's Board of Directors accordingly.

5. <u>Sustainable Development</u>

With regard to matters of sustainable development policy, for 2025 the Company was not required under the provisions of the legislation in force to follow a sustainable development policy pursuant to Article 151 of Law 4548/2018, as in force, since the provisions of that article (non-financial statements), within the meaning of Appendix A of Law 4308/2014, concern large companies and the Company does not fall within this category, given that the average number of its employees does not exceed five hundred (500).

Recognising the importance of integrating the principles of sustainable development into its operation and strategy, the Company and the Group, within the framework of the Sustainable Development Policy in force and taking into account the provisions of Law 4706/2020, link their business strategy with the policy on sustainable development, according to the scope and nature of their activities. The UN Agenda for the 2030 Sustainable Development Goals is adopted as a reference framework. At the same time, the Company and the Group monitor the applicable regulatory framework regarding corporate sustainability reporting, including Directive (EU) 2022/2464, which has been incorporated into Greek law by Law 5164/2024, in order to timely assess any obligations that may arise.

This framework is considered internationally appropriate for communicating and understanding, both internally and externally, the common goals with stakeholders and their interaction.

For the Group, sustainable development specifically means:

- Goal 8: Decent work and economic robustness.
- Goal 3: Reduction of accidents, road and other accidents, in workplaces and care for the health and safety of all stakeholders.
- Goal 13: Climate action and reduction of greenhouse gas emissions.
- Goal 12: Responsible production and responsible consumption.
- Transparency, limitation of resource waste, recycling in the supply chain and control of the key parameters of environmental and social responsibility.
- Respect for and protection of the natural environment and the needs for a clean environment, natural raw materials, climate security and quality of life for both the present and the future of people.

The Sustainable Development Policy applies throughout the Group and concerns all stakeholders affected by or affecting its activities. It is based on compliance with the applicable legislation and the full implementation of the regulations and policies adopted by the Group.

The general purpose is to reduce the irreversible negative impact that may be caused by human activity on the environment and on society.

To achieve this objective, the areas on which the Group has focused and which it has identified as material and significant for sustainable development are:

- Protection of health and safety.
- Protection of human rights.
- Reduction of the environmental footprint.
- Cooperation with social partners.

Management aims at being timely prepared in order to address the needs of both shareholders and other stakeholders regarding the policy on sustainable development and material issues related to it, such as the reduction of the negative impact on the factors affecting climate change, environmental pollution and, respectively, the increase of investments in actions supporting the achievement of the sustainable development goals for 2030, as these have been defined at international, European and national level. Consistent with the importance attached by the Company’s Management to the environment-society-governance issue, all personnel and Management of the Company have already been informed of and trained in this policy.

In particular, the Company’s environmental policy in the construction sector consists of full compliance with and implementation of all approved environmental terms established for each project it undertakes. Depending on the nature and requirements of the project, the relevant terms are determined by the competent authorities in the context of the prescribed licensing procedure or derive from the obligations undertaken by the Company during the execution of the works. Where required, the Company cooperates with specialised consultants and environmental experts, for the purpose of properly monitoring and implementing the prescribed environmental measures and complying with the provisions in force from time to time.

Indicatively, compliance with the environmental terms and the measures taken and implemented by the Company, also in accordance with Greek legislation, concern the following areas:

i. Excavations are limited to those absolutely necessary and any damage to vegetation is kept to the minimum possible. The extraction and transport of other aggregates outside the project area is prohibited. Topsoil is collected and stored in order to be used during restoration works.

ii. The materials required for the execution of the works come from lawful and licensed sources, in accordance with the requirements of the applicable legislation and the terms of each project.

iii. Excavation products are used as a priority to cover the various needs of the project, minimising alteration of the existing soil morphology. Any surplus excavation products and non-hazardous construction waste are managed in accordance with the provisions of the relevant ministerial decisions.

iv. The smooth flow of rainwater is ensured and rainwater collection drains affected by the project are cleaned, in order to avoid flooding in the event of rainfall. All necessary measures are taken so that streams or ditches are not filled in, especially during periods when there is a serious possibility of adverse weather events.

v. All necessary measures are taken to limit, as far as possible, emissions of suspended particles, through wetting of excavation areas depending on the prevailing meteorological conditions, covering of trucks transporting aggregates and excavation products, proper maintenance of project vehicles and washing of their tyres to prevent the transfer of dust and other transported materials outside the work area.

vi. All fire protection measures are taken in the event of fire and to minimise the risk of its spread to adjacent areas, particularly forest areas.

vii. All kinds of waste, useless materials, etc. are collected, removed and disposed of in accordance with the provisions in force.

viii. The disposal of old/used oils on the ground is completely prohibited; such disposal takes place in specially designed tanks. In any case, the provisions of the presidential decrees in force from time to time apply to their management.

ix. Upon completion of the construction works of the project, all kinds of construction-site installations are removed and the affected areas are restored in the manner provided for in the approved environmental terms.

x. An appropriate noise measurement programme is implemented, in order to identify cases where the upper limits set by the environmental terms are exceeded and to take appropriate corrective measures.

xi. An appropriate programme for measuring air pollutant emissions is implemented, in order to identify cases where the upper limits set by the environmental terms are exceeded and to take appropriate corrective measures.

Even in cases of projects which - due to their size or limited impact on the environment - do not have approved environmental terms, the Company applies almost all of the above practices in order to comply with its basic commitment to protect the natural environment in every kind of construction activity it undertakes.

In addition to the above, the Company, in order to fully cover its energy needs and rationalise its energy cost, installed photovoltaic systems, as a supporter of Renewable Energy Sources applications and as confirmation of its ecological awareness through the reduction of its carbon footprint.

Finally, it should be noted that, in the performance of its work, the Audit Committee had full and unobstructed access to all information that was necessary and required in order to perform its duties effectively.

The Chair	The members
Antonios Polykandriotis	Spyridon Magkliveras
	Dimitrios Vasilopoulos