

Report of Independent Non- Executive Members of the Board of Directors of the company «INTRALOT S.A - INTEGRATED LOTTERY SYSTEMS AND SERVICES» for the fiscal year 01/01/21-31/12/21 (in accordance with article 9 par. 5 of L. 4706/2020)

To the Annual General Meeting of Shareholders

This Report was jointly prepared by the Independent Non- Executive Members of the Board of Directors of the company with the corporate name «INTRALOT S.A - INTEGRATED LOTTERY SYSTEMS AND SERVICES» and the distinctive title “ INTRALOT” (hereinafter the Company) in accordance with the provisions of article 9 par. 5 of L 4706/2020 and relevant HCMC guidelines (Ref. No. 1591/05.07.21 & 428/21.2.22) and is submitted to the Company’s Annual General Meeting of shareholders on August 30,2022.

In accordance with the provisions of article 7 of L.4706/2020, Non Executive Members, including Independent Non Executive Members shall in particular have the following obligations :

- a) To monitor and examine the Company’s strategy and the implementation thereof, as well as the achievement of the Company’s objectives ;
- b) To ensure effective oversight of Executive Members, including the monitoring and control of their performance ; and
- c) To examine and express views on proposals submitted by Executive Members, on the basis of the information available.

In light of that, the independent Non- Executive Members of the Company’s Board of Directors unanimously ascertained that during the fiscal year 2021 the Company’s Board of Directors decided on 30.06.21 to voluntarily adopt and implement the Hellenic Corporate Governance Code (HCGC) issued by the Hellenic Corporate Governance Council for companies with securities listed on a regulated market, issued in June 2021, with certain deviations from the special practices specified therein which are explained in the annual Corporate Governance Statement.

In addition, the Company, with the decision of the Board of Directors dated June 30, 2021, reformed its Operating Regulation, while with the decision of March 18, 2022, the Board of Directors approved its update. A summary of its Operating Regulations has been posted on the Company's website at <https://www.intralot.com>.

- On the date this Report was prepared, the Company’s Board of Directors which was elected by the Annual General Meeting of Shareholders on 29.06.21 and constituted the same day consisted of nine (9) Members. Four (4) Members are Executive Members and five (5) are Non- Executive Members, three (3) of whom are Independent and meet the independence requirements in article 9 par. 1 and 2 of L 4706/2020. The term in office of Members of the Board of Directors is six (6) years and may be extended to

the end of the deadline within which the next Annual General Meeting must convene, and until a decision on that matter is taken by the Company.

Members of the Company's Board of Directors are individually and collectively suitable, meeting the suitability and reliability criteria specified in the Company's Board of Directors Suitability Policy approved by the Annual General Meeting on 29 June 2021, which was prepared in accordance with the provisions of article 3 of L.4706/2020, taking into account HCMC Circular No. 60/18.09.2020, approved by the Board of Directors in accordance with article 3 par. 1 of L. 4706/2020 and posted on Company's website <https://www.intralot.com>. Its line-up adequately represents the genders, a diversity of knowledge, qualifications and experience and contributes to effective corporate management and the administration of corporate affairs for the benefit of the Company and its shareholders.

- The Board of Directors operates effectively to achieve the company's objects and exercises its powers in accordance with the provisions of the law on societies anonymes, the Articles of Association, the updated Company's Operation Regulation and the Hellenic Corporate Governance Code.

During 2021 the Board of Directors continued to focus on strategic planning and successfully oversaw the Company's response to the COVID -19 pandemic crisis and its impact on the Company, primarily in terms of financial performance and business continuity. The Board's priorities were to implement the Company's business strategy, to ensure the completeness and reliability of data and information and non-financial information in preparing reliable financial statements, to recognize and manage material risks associated with the business activity and the Company's operations and the inclusion of ESG criteria in the Company's strategic objectives.

It is also ensured that the Company complied with the new legislative framework on corporate governance which entered into force on 17.07.2021, and in particular the provisions of articles 1 to 24 of L. 4706/2020 on corporate governance, and the relevant decisions, guidelines and guidelines of the Hellenic capital Market Commission, by adopting Corporate Governance policies and procedures which regulate how the Company sustainability and the interests of shareholders and all stakeholders.

Moreover, the Board of Directors meets during the year at least 12 and on an extraordinary basis each time that the law, the Articles of Association or Company needs so require. Moreover, all Independent Non-Executive Members of the Board of Directors attended meetings whose items on the agenda were either the preparation of the financial statements of items approved by the General Meeting with a qualified quorum and majority. Lastly, the Board of Directors examines in each case whether the issue on which it takes a decision falls within the provisions of articles 99-101 of L.4548/2018 on transactions with related parties.

Moreover,

- Executive members of the Board of Directors have knowledge and experience in supervising Company operations and activities and stand out for their integrity, objectivity and professionalism. During the year they effectively managed and administered company affairs dedicated to the approved corporate objectives, generating significant financial results for the benefit of the Company, its employees and shareholders.

- Non - executive members of the Board are able to communicate seamlessly with Company management executives and receive regular updates from heads of department.
- Independent Non - Executive Members of the Board of Directors, in the context of their participation in the Board of Directors and Committees, actively participate in shaping decisions, operate with a sense of responsibility, of independence in shaping opinions and of transparency, ensuring the implementation of good corporate governance practices and effective supervision on management decisions, thereby safeguarding the interests of all internal and external stakeholders. During the year, no decisions were taken by the Board of Directors with which the Independent Members disagree.
- The Company has set up an Audit Committee which, in accordance with the decision of the Company's Annual General Meeting of Shareholders on 29.06.21 is a Board of Directors Committee comprised of a total of three (3) Independent Non- Executive Members.
- The Company has set up a Remuneration and Nomination Committee which consists of three (3) Independent Non Executive Members. The Committee's key mission is for the Board of Directors to assist in formulating proposals to the Board of Directors about the Remuneration Policy, to examine the information in the final draft of the Remuneration Report in accordance with article 112 of L. 4548/2018, and the procedure for identifying and selecting suitable potential Board members to ensure its problem-free continued operation as a collective management and representation body for the Company and its Committees in accordance with the current Suitability Policy implemented by the Company
- The Company has set up an Executive Committee that assists the Board of Directors and the management of the Company both in matters relating to strategic decisions and in matters relating to the planning of the day-to-day management of corporate affairs. The role of the Executive Committee is essential for the achievement of the inter-company communication, the coordination of the departments' projects and the support of the Chief Executive Officer at both an informative and advisory level.
- In the labour sector, the Company encourages and ensures a generally safe and healthy working environment without discrimination, harassment or retaliation and ensures labour relations that promote mutual trust, constructive cooperation, two-way communication and recognition, eliminating all forms of forces of mandatory work and discrimination at work.

Lastly, as Independent Non - Executive Members of the Company's Board of Directors, we confirm that we agree with the content of the Company's Board of Directors, Management Report and the Corporate Governance Statement which forms an integral part of the Board of Directors' Report and was approved by the Board of Directors on 08.04.22. The Board of Directors Report has been included in the Annual Financial Report for the year ended on 31.12.21

Paiania, 05.08. 2022

The Independent Non - Executive Members of INTRALOT