

Announcement on the Formation of the Audit Committee into a Body

IDEAL Holdings A.E. (hereinafter the "Company"), in accordance with the relevant provisions of the European Market Abuse Regulation (EU) 596/2014 (MAR) and the Athens Stock Exchange Regulation, informs that the Annual General Meeting on 06.06.2024, under item 11 of the agenda, decided on the election of a new Audit Committee and specifically decided:

A. The Audit Committee shall consist of three (3) members and be an independent mixed Committee of the Board of Directors, composed of one independent non-executive member of the Board of Directors and third parties independent from the Company.

B. The term of office of the Audit Committee shall be three years from the date of its election by the present General Meeting, i.e., until 05.06.2027, and it shall be automatically extended until the deadline within which the first Annual General Assembly of the Company, following the end of the Committee's term, must convene.

C. The election of the following third-party individuals as members of the Audit Committee: (a) Mr. Panagiotis Vroustouris, (b) Mr. Ioannis Theodorou.

D. The Board of Directors of the Company is further authorized to select the third member of the Audit Committee from the independent non-executive members, who meet the legal requirements, including those of Article 44 of Law 4449/2017, as amended, and Article 9 of Law 4706/2020.

Following the above, the Board of Directors, in its meeting on 10.06.2023, elected Ms. Eleni Tzakou, Independent Non-Executive Member of the Board of Directors, to the Audit Committee of the Company, so that the Audit Committee would have a lawful composition in accordance with Article 44 para. 1 of Law 4449/2017.

The Audit Committee, in its meeting on 11.06.2024, in accordance with its Operating Regulation, convened and constituted itself as follows:

1. Eleni Tzakou, Chair (Independent Non-Executive Member of the Board of Directors)
2. Panagiotis Vroustouris, Member (Third-party, independent from the Company)
3. Ioannis Theodorou, Member (Third-party, independent from the Company)

It is noted that the members of the Audit Committee, and the Committee as a whole, meet the requirements of Article 44 of Law 4449/2017 and Article 10 of Law 4706/2020.