



# REPORT of the Independent Non-Executive Board Members of Société Anonyme “Organization of Football Prognostics S.A.” to the Ordinary General Meeting of Shareholders of the 27<sup>th</sup> of April 2023

The Independent non-Executive members of the Board of Directors of Société Anonyme under the name “Organization of Football Prognostics S.A.” (the “**Company**”), we submit to the Ordinary General Meeting of the Shareholders our joint report for the year 2022, in accordance with the relevant provision of Law 4706/2020 (article 9 par. 5).

During the reference year and until the date of this report, the BoD of the Company consists of 4 Independent non-Executive members. The Ordinary General Meeting of the Shareholders that convened on June 9, 2022 elected the Company’s new Board of Directors and appointed us, the undersigned Board members, as Independent, all satisfying the criteria of independence as set out in article 9 of Law 4706/2020 and the Company’s Fit & Proper Policy. Until the day of election, the outgoing Independent Non-Executive Board Members, Ms. Vasiliki Karagianni and Messrs. Rudolf Jurcik and Nikolaos Iatrou were also satisfying the criteria of independence.

## Company’s Strategy and key objectives

OPAP’s Fast Forward strategy constitutes a robust strategy and business plan, which enhanced the Company’s commitment to sustainable development and ESG principles (*environment, social, corporate governance*), while the objectives set for 2022 proved to be effective and fully aligned with the 6 pillars of OPAP’s long-term success: Customer, Brand, Online, Retail, Technology and People. The Executive Board members consulted with the Non-Executive Board members on a regular basis on the appropriateness of the applied strategy.

In the context of implementing its strategy for 2022, the Company managed to maintain its leading position in Greece and one of the most renowned in its industry worldwide. During 2022, the Company achieved significant product related successes in Retail business and Online, with main highlights the increase in the customer base, the improvement of Opap brand in the market, the completion of Back Office digitalization, the successful responsible gaming agenda and the long awaited license for iLottery and Eurojackpot. Furthermore, the Company incorporated in its strategy for 2022 major corporate social responsibility projects, one of the most notable was the completion of the renovation of Greece’s two largest children’s hospitals.

All in all, OPAP builds its long-term corporate strategy in a transparent way that satisfies the needs of shareholders and the investment community, creates value for all stakeholder groups, contributes to the country’s development and economic sustainability, while at the same time strengthens its presence in the gaming industry.

## Performance of the Executive Board Members

While discharging our supervisory duties, we monitored and reviewed the performance of the Executive Board members and acknowledge that they have performed their duties and responsibilities in accordance with the law, the Company’s Articles of Association and the lawful



decisions of the General Meeting, aiming at promoting the corporate interest, without pursuing own interests conflicting to the interests of the Company.

The Executive Board members led the implementation of the strategic plan in a manner consistent with the organization's mission, vision and values, and kept the other members of the Board of Directors updated on the corporate affairs in a constant and efficient way. More specifically, they ensured the timely and open dialogue between the Non-Executive members of the Board and the senior management and immediately notified in writing the Board of any events that could significantly affect the business activity or the financial situation of the Company. The CEO informed the Board on a regular basis about the implementation of strategy and the status of the projects undertaken by the business teams and got feedback from the Board regarding the overall management of the corporate affairs and the promotion of the corporate interest.

### Other responsibilities and statements

We, in our capacity as Independent non-Executive members of the Board of Directors, attended the BoD meetings or participated in the decision-making via written resolutions regarding the preparation of financial statements or agenda items which referred to adoption of resolution by the General meeting by increased quorum and majority.

We also fulfilled the duties and responsibilities assigned to us by the Board of Directors in our capacity as members of the Board committees, i.e. OPAP's Audit Committee and Remuneration and Nomination Committee, as such responsibilities are specified in each committee's Charter.

Throughout the reference year, we acted with honesty, integrity and independence of mind, effectively assessed and challenged the decisions of the Executive Board members and other relevant management decisions, where necessary, and committed sufficient time to perform our duties, in accordance with the provisions of the Company's Fit & Proper Policy.

We are aware of the Company's procedure for the notification of any existing dependence relationships, as per the requirements of Law 4706/2020, and confirm that no such dependence relationship has occurred for any of us during the reference period.

Athens, 30 March 2023

The Independent non-Executive members of the Board of Directors of OPAP S.A.

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Cherrie Chiomento

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Nicole Conrad-Forker

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Georgios Mantakas

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Theodore Panagos