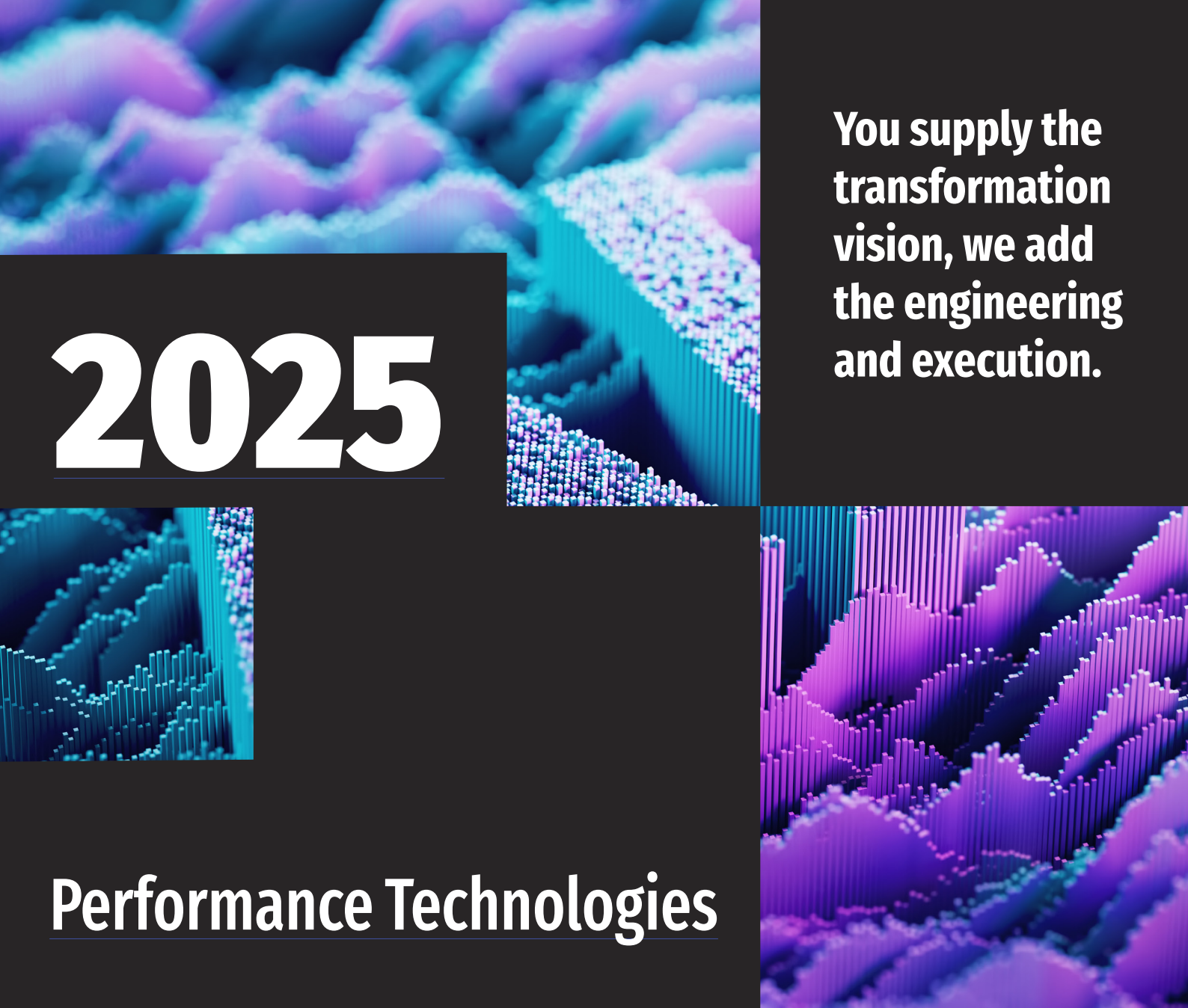




2025

**You supply the
transformation
vision, we add
the engineering
and execution.**

Performance Technologies

ANNUAL FINANCIAL REPORT

for the financial year 2025 (1 January 2025 to 31 December 2025)

“PERFORMANCE TECHNOLOGIES ANONYMOS ETAIRIA PLIROFORIKIS”

S.A REGISTER NO. 39337/01NT/B/97/217

GEMI (General Electronic Commercial Register) NO. 123782001000

ANNUAL FINANCIAL REPORT

for the financial year 2025 (1 January 2025 to 31 December 2025)

(prepared in accordance with article 4 of Law 3556/2007 and the

delegated executive Decisions of the Board of Directors of the Hellenic Capital Market Commission issued pursuant thereto)

It is hereby certified that this Annual Financial Report for the financial year 2025 (period 01.01.2025 - 31.12.2025), is the one unanimously approved by the Board of Directors of the Societe Anonyme with the corporate name “PERFORMANCE TECHNOLOGIES S.A.” at its meeting on March 26, 2026 and is posted on the internet at the legally registered in the GEMI electronic address www.performance.gr, where it will remain available to the investors for a period of at least ten (10) years from the date of its preparation and publication.

Table of Contents

1. STATEMENTS BY REPRESENTATIVES OF THE BOARD OF DIRECTORS	9
2. MANAGEMENT REPORT OF THE BOARD OF DIRECTORS	11
2.1. THE GROUP AND ITS ACTIVITIES	12
2.1.1. CORPORATE ACTIVITY	12
2.1.2. BROADENING THE CLIENT BASE AND REVENUE GROWTH	13
2.2. BUSINESS LANDSCAPE AND CORPORATE DEVELOPMENT ACTIONS	17
2.2.1. GENERAL	17
2.2.2. BUSINESS LANDSCAPE	17
2.2.3. CORPORATE DEVELOPMENT ACTIONS	19
2.2.4. IMPORTANT NEW PROJECTS	22
2.2.5. CLIENTELE	25
2.3. PERFORMANCE AND FINANCIAL POSITION	26
2.4. ALTERNATIVE PERFORMANCE MEASURES (APMs)	29
2.5. SIGNIFICANT EVENTS DURING THE REPORTING PERIOD	31
2.5.1. ORDINARY GENERAL MEETING	31
2.5.2. FREE SHARE ALLOCATION PLANS	32
2.5.3. ISSUE OF TAX CERTIFICATE FOR THE ACCOUNTING YEAR 2024	33
2.5.4. GROUP DEVELOPMENT STRATEGY THROUGH ACQUISITIONS AND PARTICIPATIONS	34
2.6. MAIN RISKS AND UNCERTAINTIES	35
2.7. OBJECTIVES AND PERSPECTIVES FOR 2026	37
2.8. SIGNIFICANT TRANSACTIONS BETWEEN THE COMPANY AND RELATED PARTIES	39
2.9. OWN SHARES	40
2.10. DIVIDEND POLICY	41
2.11. EXPLANATORY REPORT PURSUANT TO ARTICLE 4(7) OF LAW 3556/2007	42
2.11.1. STRUCTURE OF THE COMPANY'S SHARE CAPITAL	42
2.11.2. RESTRICTIONS ON THE TRANSFER OF THE COMPANY'S SHARES	42
2.11.3. SIGNIFICANT DIRECT OR INDIRECT SHAREHOLDINGS	42
2.11.4. SHARES CONFERRING SPECIAL CONTROL RIGHTS	43
2.11.5. RESTRICTIONS ON VOTING RIGHTS	43
2.11.6. AGREEMENTS OF THE COMPANY'S SHAREHOLDERS	43
2.11.7. RULES FOR APPOINTMENT AND REPLACEMENT OF MEMBERS OF THE BOARD OF DIRECTORS AND AMENDMENT OF THE ARTICLES OF ASSOCIATION THAT DIFFER FROM THOSE PROVIDED FOR IN LAW 4548/2018	43

2.11.8. POWER OF THE BOARD OF DIRECTORS TO ISSUE NEW SHARES OR TO PURCHASE OWN SHARES	43
2.11.9. SIGNIFICANT AGREEMENTS ENTERING IN FORCE, MODIFIED OR TERMINATED IN THE EVENT OF A CHANGE IN CONTROL OF THE COMPANY FOLLOWING A PUBLIC OFFERING	44
2.11.10. SIGNIFICANT AGREEMENTS WITH DIRECTORS OR THE COMPANY'S PERSONNEL	44
2.12. CORPORATE SUSTAINABILITY	45
2.12.1. ESG, SUSTAINABLE DEVELOPMENT AND CORPORATE RESPONSIBILITY	45
2.12.2. VALUES	46
2.12.3. CERTIFICATIONS AND ADOPTION OF REGULATORY STANDARDS	46
2.12.4. POLICIES AND PROCEDURES	47
2.12.5. STAKEHOLDERS	48
2.12.6. EMPLOYEES AND WORKING ENVIRONMENT	49
2.12.7. AWARDS AND CERTIFICATIONS	51
2.13. CORPORATE GOVERNANCE STATEMENT	53
2.14. EVENTS AFTER THE REPORTING PERIOD	72
3. CERTIFIED AUDITOR'S REPORT	74
4. ANNUAL FINANCIAL STATEMENTS	81
4.1. STATEMENT OF FINANCIAL POSITION	82
4.2. TOTAL INCOME STATEMENT	83
4.3. STATEMENT OF CHANGES IN EQUITY - GROUP	84
4.4. STATEMENT OF CHANGES IN EQUITY - COMPANY	85
4.5. CASH FLOW STATEMENT	86
4.6. NOTES TO THE FINANCIAL STATEMENTS	87
4.6.1. GENERAL INFORMATION ON THE COMPANY	87
4.6.2. FRAMEWORK FOR THE PREPARATION OF ANNUAL FINANCIAL STATEMENTS	88
4.6.3. NEW STANDARDS AND AMENDMENTS TO STANDARDS	88
4.6.4. SUMMARY OF ACCOUNTING PRINCIPLES	91
4.6.5. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS	100
4.6.6. TURNOVER - SEGMENT REPORTING	101
4.6.7. TANGIBLE FIXED ASSETS	103
4.6.8. INTANGIBLE ASSETS	105
4.6.9. RIGHTS-TO-USE ASSETS	105
4.6.10. HOLDINGS IN SUBSIDIARIES	106
4.6.11. HOLDINGS IN ASSOCIATES	107
4.6.12. GOODWILL	108
4.6.13. OTHER LONG-TERM RECEIVABLES	108
4.6.14. DEFERRED TAX ASSETS	108
4.6.15. OTHER FINANCIAL ASSETS	109

4.6.16. INVENTORIES	110
4.6.17. CUSTOMERS AND OTHER TRADE RECEIVABLES	110
4.6.18. OTHER RECEIVABLES	112
4.6.19. OTHER FINANCIAL ASSETS	112
4.6.20. CASH AND CASH EQUIVALENTS	113
4.6.21. SHARE CAPITAL. SHAREHOLDERS' EQUITY. OWN SHARES. RETAINED EARNINGS	113
4.6.22. OTHER RESERVES	114
4.6.23. NON-CONTROLLING INTERESTS	115
4.6.24. POST EMPLOYMENT BENEFITS	116
4.6.25. LONG-TERM AND SHORT-TERM BANK LIABILITIES	118
4.6.26. LEASE LIABILITIES	119
4.6.27. SUPPLIERS AND OTHER TRADE PAYABLES	120
4.6.28. OTHER SHORT-TERM LIABILITIES	121
4.6.29. CURRENT TAX LIABILITIES	121
4.6.30. COST OF SALES/ADMINISTRATIVE/ALLOCATION/RESEARCH COSTS	122
4.6.31. OTHER INCOME	125
4.6.32. ASSET IMPAIRMENT	126
4.6.33. FINANCIAL EXPENSES/INCOME	126
4.6.34. INCOME TAX	126
4.6.35. EARNINGS AFTER TAX PER SHARE	127
4.6.36. TRANSACTIONS WITH RELATED PARTIES	128
4.6.37. SECURITY INTERESTS	129
4.6.38. COMMITMENTS AND CONTINGENT LIABILITIES	129
4.6.39. UNAUDITED TAX USES	129
4.6.40. AUDITORS' FEES	130
4.6.41. PROFIT DISTRIBUTION PROPOSAL FOR 2025	131
4.6.42. RISK MANAGEMENT OBJECTIVES AND POLICIES	131
4.6.43. CAPITAL MANAGEMENT POLICIES AND PROCEDURES	134
4.6.44. DETERMINATION OF FAIR VALUES	136
4.6.45. EVENTS AFTER THE REPORTING DATE OF THE FINANCIAL STATEMENTS	137

5. WEBSITE FOR THE PUBLICATION OF THE ANNUAL FINANCIAL REPORT **138**

1. Statements by Representatives of the Board of Directors

1. Statements by Representatives of the Board of Directors

(pursuant to Article 4(2) of Law 3556/2007 as in force)

The following statements are given pursuant to Article 4(2) of Law 3556/2007 by the representatives of the Board of Directors of the Societe Anonyme with the corporate name “PERFORMANCE TECHNOLOGIES S.A.” and in particular the following individuals:

- Dionysios A. Chintzidis - Chairman of the Board of Directors and Chief Executive Officer - Executive Member
- Andreas M. Tsangaris - Vice Chairman of the Board of Directors - Executive Member
- Michail N. Melis - Vice Chairman of the Board of Directors - Non-Executive Member
- Andreas Ch. Kiagias - Executive Member of the Board of Directors and Chief Financial Officer

We, the undersigned, in our above capacity, in accordance with the provisions of the law (article 4(2) of Law 3556/2007), and specifically designated to this end by virtue of a relevant decision of the Board of Directors of the Company with the corporate name “PERFORMANCE TECHNOLOGIES S.A.” at its meeting held on March 26, 2026, we hereby state and certify that, to the best of our knowledge:

- the attached annual corporate and consolidated financial statements of “PERFORMANCE TECHNOLOGIES S.A.” for the financial year 01.01.2025 - 31.12.2025, which have been prepared in accordance with the International Financial Reporting Standards, present fairly the assets and liabilities, net position and operating results of “PERFORMANCE TECHNOLOGIES S.A.”, as well as of the companies included in the consolidation taken as a whole, and
- the attached Management Report of the Board of Directors gives a true and fair view of the development, performance and position of “PERFORMANCE TECHNOLOGIES S.A.” and the companies included in the Consolidation, including a description of the main risks and uncertainties they face.

Athens, 26 March 2026

The attesting parties

Dionysios A. Chintzidis	Andreas M. Tsangaris	Michail N. Melis	Andreas Ch. Kiagias
Chairman of the Board of Directors and Chief Executive Officer - Executive Member	Vice Chairman of the Board of Directors - Executive Member	Vice Chairman of the Board of Directors - Non-Executive Member	Executive Member of the Board of Directors and Chief Financial Officer
I.D. No. - 067591	I.D. No. - 160557	I.D. No. - 00659317	I.D. No. - 00504761

2. Management Report of the Board of Directors

2. Management Report of the Board of Directors

Dear shareholders,

The Board of Directors (hereinafter referred to as the “Board”) of “PERFORMANCE TECHNOLOGIES S.A.” presents the following information regarding the activity and financial results of the Company and the Group for the year 2025 (01.01.2025 - 31.12.2025). The Report has been prepared and is in line on one hand with the relevant provisions of Law 4548/2018 (Government Gazette A 104/13.06.2018) and on the other hand the Law 3556/2007 (Government Gazette A 91/30.04.2007) and in particular Article 4 thereof, as well as the executive decisions of the Board of Directors of the Hellenic Capital Market Commission issued thereon. The Consolidated and Corporate Financial Statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”), as adopted by the European Union.

2.1. The Group and its Activities

2.1.1. Corporate Activity

Performance Technologies develops and provides comprehensive IT solutions and specialist services, supporting the digital transformation of businesses and organisations. Its activities cover the entire lifecycle of digital infrastructure and applications, through a coherent business model based on six strategic pillars.

The three vertical pillars – Host, Transform and Run – reflect the key stages of digital transformation:

- **Host (Infrastructure):** includes the design, implementation and modernization of computing and storage infrastructure, data centres and cloud environments. It covers hybrid and multi-cloud solutions, virtualization, storage, networking and disaster recovery, laying the foundations for reliable and scalable operations.
- **Transform (Applications & Digital Transformation):** focuses on application modernisation, process automation and the implementation of digital platforms. It includes solutions for Enterprise Service Management, DevOps, application modernisation and workflow automation, helping to align technology with business needs.
- **Run (Operations & Managed Services):** relates to the ongoing operation, management and optimisation of information systems. It includes managed services, IT operations, cloud operations and SLA-driven support, ensuring high availability, performance and business continuity.

At the same time, three horizontal pillars – Observe, Know and Guard – are integrated into all of the Company's solutions:

- **Observe (Observability & Monitoring):** provides comprehensive monitoring of infrastructure, applications and user experience using state-of-the-art observability tools. It enables the timely identification of problems, the optimisation of performance and the reduction of operational risk.
- **Know (Data & AI):** relates to the collection, management and utilisation of data, as well as the application of artificial intelligence and advanced analytics. It supports use cases such as customer intelligence, risk management and automation, transforming data into business insights and value.
- **Guard (Cybersecurity & Resilience):** covers the protection of infrastructure, applications and data through cybersecurity solutions, identity management, threat detection and resilience engineering. It enhances compliance with regulatory frameworks and the overall resilience of organisations.

Performance Technologies' solutions are aimed both at the public sector, strengthening the relationship between the state and its citizens, and at businesses seeking to enhance the customer experience and optimise their business ecosystem. In this context, the Company supports its customers in adopting modern architectures, utilising cloud computing and transitioning to hybrid and multi-cloud environments.

The Company's client base spans a wide range of economic sectors, including banking and financial services, telecommunications, energy and utilities, manufacturing, retail and distribution, as well as education, research and public administration. These organisations rely on Performance Technologies to modernise their infrastructure, optimise their operations and develop innovative digital services.

The Company utilises advanced technologies, such as artificial intelligence, automation and data analytics platforms, with the aim of improving the performance of applications and infrastructure, enhancing the end-user experience and creating business value.

Finally, Performance Technologies maintains strategic partnerships with leading international technology firms that are shaping developments in the IT sector, such as Amazon Web Services (AWS), Black Duck, Cohesity, Commvault Systems Inc., Dataiku, Dell Technologies Inc., Dynatrace Inc., Fortinet Inc., Hewlett Packard Enterprise Company (HPE), International Business Machines Corporation (IBM), Microsoft Corp., OpenText Corp., Red Hat Software, Salesforce, SAS, ServiceNow Inc., Veeam Software and VMware by Broadcom.

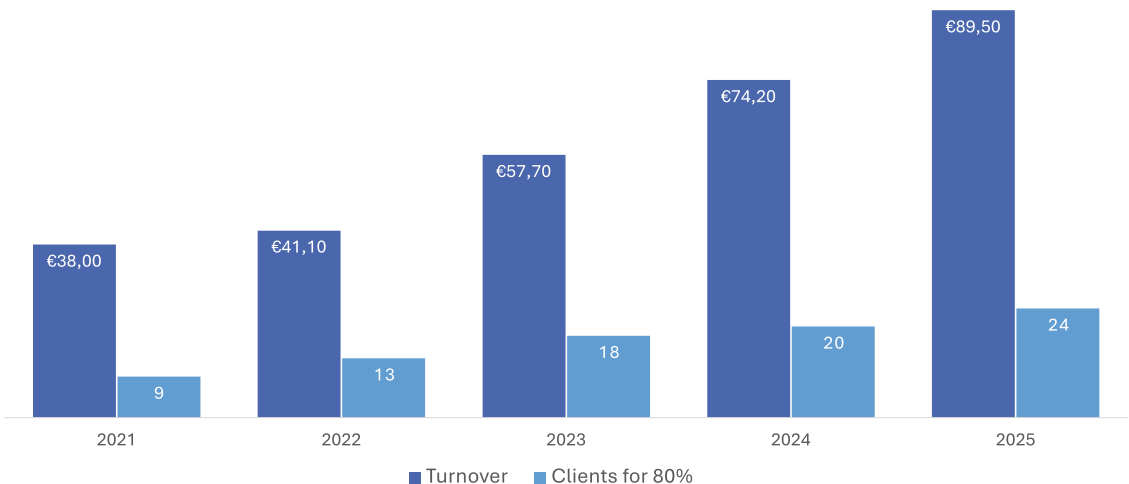
2.1.2. Broadening the client base and revenue growth

For the eighth consecutive year, the Company has maintained strong organic growth momentum, systematically expanding its market footprint. This development is reflected both in the strengthening and diversification of the customer base and in the gradual geographical expansion beyond Greece, as evidenced by the following:

a) Expansion of the customer base – increased customer and sectoral diversification

- As shown in the relevant charts, the number of customers contributing 80% of total revenue has been rising steadily, from 9 customers in 2021 to 24 customers in 2025. This development reflects a significant improvement in the diversification of revenue and a reduction in reliance on a limited number of major customers, thereby strengthening the Company's commercial resilience.
- At the same time, turnover increased significantly over the same period (from 38 million euros in 2021 to 89.5 million euros in 2025), which demonstrates that the increase in diversification share is accompanied by strong overall growth rather than a redistribution of existing revenue.

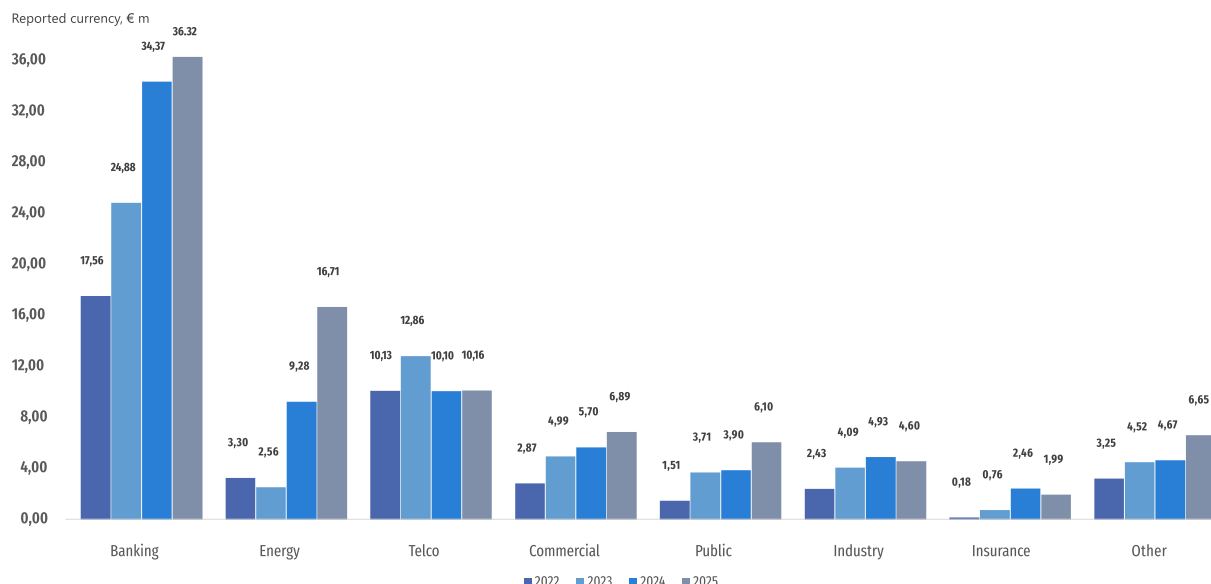
Number of Customers representing 80% of revenue



- Furthermore, during 2025, the Company expanded its customer base by 90 new clients, bringing the total to approximately 400, whilst 22 existing clients were reactivated. As a result, almost 30% of customers invoiced in 2025 had not been invoiced during 2024.

- Revenues from clients operating in areas other than Banking and Telecommunications, which historically accounted for the lion's share of revenues, are steadily increasing. A significant proportion of total turnover now comes from customers operating in economic sectors such as Energy, Industry, Commercial Companies, Public Sector and Insurance Companies.

Revenue per industry segment



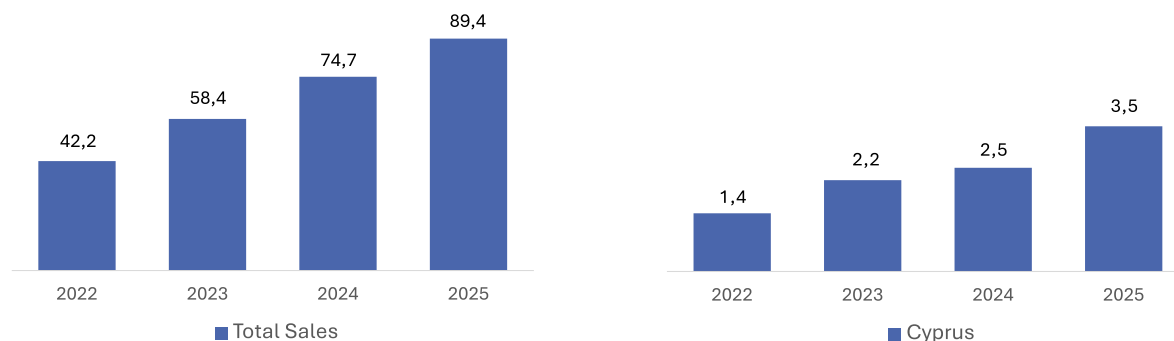
- In terms of sectoral diversification, there has been a clear expansion beyond the traditional sectors of banking and telecommunications. Whilst the banking sector remains the largest in absolute terms, sectors such as Energy, Industry, the Public Sector and Retail are growing rapidly, increasing their share of the overall revenue mix.
- It is particularly important to strengthen our presence in the Public Sector, as well as in infrastructure projects and data-driven applications, whilst the Energy and Industry sectors are showing steady growth. Overall, this development leads to a more balanced and diversified business portfolio.

b) Expansion of geographical coverage

- Revenue from Cyprus has risen significantly, having tripled since 2022 (from 1.4 million euros in 2022 to 3.5 million euros in 2025), increasing their share of total turnover and confirming the Company's geographical expansion strategy.
- This development is not incidental but is part of a targeted strategy to strengthen the Company's presence in the Cypriot market, including through its subsidiary, Performance Technologies Cyprus (PT Cyprus). The Company systematically invests in developing its local presence with the aim of expanding its customer base and undertaking high-value-added projects across the wider region.
- This development reflects Performance Technologies' overall ability to apply its expertise to international projects, to develop long-term partnerships outside Greece and to strengthen the geographical diversification of its revenue.

Total Sales and Cyprus Contribution

Reported currency, € m



Revenue from the supply of services

Revenue from service provision has shown an upward trend over time, which is expected to continue, reflecting the Company's strategic shift towards recurring service and solution models.

This revenue derives primarily from recurring service contracts (Managed Services and XXaaS), which cover all of our customers' needs in terms of infrastructure, operations and application interconnection. These services include the management of hybrid and multi-cloud environments, ensuring the smooth operation of critical systems, and supporting digital transformation through the automation and integration of business processes.

At the same time, the services provided incorporate capabilities for continuous monitoring and analysis, data utilisation and the generation of business intelligence, as well as cybersecurity services and infrastructure resilience enhancement, thereby increasing the overall value for the customer and the availability of their digital services.

Such contracts typically run for between 36 and 60 months and generate periodically recurring revenue, which is determined by the computing resources provided and/or consumed, the complexity of the underlying infrastructure, and the level of service and support provided. Furthermore, a significant proportion of revenue comes from the resale of public cloud services (such as AWS and Microsoft Azure), applications and cross-platform solutions.

In addition to its recurring services, the Company provides design, implementation and consultancy services for IT projects, which are essentially non-recurring but operate in a complementary manner, fostering the development of long-term partnerships and expanding the reach of its services.

Performance Technologies has a strong and well-recognised brand in the Greek market, holding a leading position in its areas of specialisation, as well as long-standing strategic partnerships with international technology firms. The markets in which it operates are characterised by steadily growing demand, even in times of economic uncertainty, due to the critical importance of digital infrastructure and services.

Its client base comprises medium-sized and large enterprises and organisations from virtually all sectors of the Greek economy, such as banking and financial services, telecommunications, energy and utilities, manufacturing, retail and distribution, as well as education, research and public administration.

Finally, the Group is active in the Information Technology sector through the following subsidiaries and associated companies:

Name of subsidiary/associated company	Registered Address	Business activities	Type of relation	Shareholding Direct v. Indirect		Consolidation Method
Petabyte Solutions S.A.	Greece	Informatics	Subsidiary	100%	-	Purchase
Alfavad	Greece	Informatics	Subsidiary	100%	-	Purchase
Adaptera	Greece	Informatics	Subsidiary	60%	-	Purchase
Performance Technologies (Cyprus) Ltd	Cyprus	Informatics	Subsidiary	100%	-	Purchase
Performance Technologies BG AD	Bulgaria	Informatics	Subsidiary	-	100%	Purchase
Adaptera Cyprus Ltd	Cyprus	Informatics	Subsidiary	-	60%	Purchase
GAIN Consulting S.A.	Greece	Consultancy	Associate	28%	-	Net position

In January 2025, the Company acquired a 28% stake in the newly established company “GAIN Consulting S.A.” Furthermore, in March 2026, it acquired 100% of the company “Ascentum Ktimatikí Kai Touristikí Monoprosopí Etaireía Periorismenís Efthynís L.L.C.” (for further information, see section 2.5.3 “Group Growth Strategy through Acquisitions and Investments” and 4.6.11 “Holdings in Associates” respectively).

2.2. Business Landscape and Corporate Development Actions

2.2.1. General

The Company's operations in Greece and abroad remained particularly robust during the financial year 2025. Performance Technologies continued to expand its customer base, boosting its revenue from both existing and new customers, whilst at the same time strengthening its presence in strategic sectors of the IT market.

During the financial year, the Company invested systematically in the development of its solutions and services, covering a wide range of needs relating to the design, implementation and operation of modern digital infrastructure and applications. Particular emphasis was placed on the development of services that utilise cloud, data and artificial intelligence, as well as on strengthening recurring services, which offer high added value and reinforce long-term cooperation with customers.

At the same time, the Company continued to strengthen its workforce by attracting talented young engineers and experienced industry professionals, whilst investing in training and skills development in cutting-edge technologies. This approach strengthens the Company's technical and operational capabilities and supports the successful delivery of complex projects and the further development of innovative solutions.

2.2.2. Business Landscape

In the financial year 2025, the software and IT services sector in Greece maintained its growth trajectory, creating favourable conditions for companies in the sector. Performance Technologies capitalised on these conditions, achieving revenue growth and further strengthening its market position.

Digital transformation continues to be a key driver of growth, fundamentally changing the way businesses and organisations operate. The adoption of cloud technologies, data utilisation and the integration of artificial intelligence are accelerating, whilst at the same time the need for integrated management of infrastructure, applications and business processes is growing.

In parallel, the growing complexity of digital environments underscores the importance of continuous monitoring, data utilisation and the enhancement of security and resilience. Compliance requirements under regulatory frameworks such as the GDPR, DORA, NIS2 and the AI Act make it necessary to adopt modern and flexible solutions.

The market's momentum is also confirmed by the findings of the "State of Digital Agenda 2025" survey, which was conducted by Performance Technologies in collaboration with KPMG and presented at the KPMG AI Conference 2025. This is the first study of its kind that systematically maps the progress of digital transformation, data governance and the adoption of artificial intelligence in the Greek market, involving more than 200 executives from key sectors of the economy.

The research shows that, despite significant progress in areas such as infrastructure and operational efficiency, organisations are still in a transitional phase when it comes to the strategic use of data and artificial intelligence. Particular emphasis is placed on the need for robust governance, automation and interoperability mechanisms, which are essential for the sustainable and reliable integration of AI into business operations.

At the same time, the findings highlight that the transition to data-driven models is not merely a technological challenge, but primarily an organisational one, requiring the alignment of strategy, processes and human resources. This development is leading to increased demand for integrated solutions that cover the entire lifecycle of digital infrastructure and applications, as well as for specialist partners who can support their design, implementation and ongoing operation.

The study's findings confirm the market's shift towards more comprehensive and long-term collaboration models, such as managed services and "as-a-Service" models, which enhance business resilience, operational efficiency and the creation of sustainable value for organisations.

In this environment, organisations are seeking greater cost predictability, improved service quality and a shift towards more flexible operating models, further highlighting the importance of managed services.

Performance Technologies has strategically positioned itself to capitalise on these trends, offering comprehensive solutions and services. 2025 was a particularly productive year, with significant achievements in the following key areas:

Business modernization & IT Service Management

The Company offers IT Service Management (ITSM), Enterprise Service Management (ESM) and Digital Workflows solutions that leverage technologies from leading global vendors such as ServiceNow and OpenText. During the year, it undertook major projects and actively participated in new tendering processes, further strengthening its presence in this sector.

Big Data Analytics (Analytics Business Unit – ABU)

The Company continued to invest in the development of its Analytics unit, strengthening its capabilities in data analysis and the generation of business insights. In 2025, significant projects were implemented and secured, primarily in the financial sector, in Greece, Cyprus and overseas markets, thereby strengthening the Company's international presence and project pipeline.

Cloud Computing & Cloud Business Unit (CBU)

The Cloud business unit continued to grow, providing solutions for leveraging public cloud services, as well as for the design and implementation of hybrid and multi-cloud environments. The Company has implemented and supported major projects for large organisations, and this activity has made a significant contribution to its growth and profitability.

Monitoring / Observability of IT infrastructure and applications

The need to continuously ensure the performance, availability and security of systems has further increased. By leveraging partnerships with leading technology firms such as Dynatrace, the Company has delivered significant projects in this sector, whilst also strengthening the operations of the Operations Centre (SOC / NOC), providing services on a 24-hour basis throughout the year.

Managed Services

The growing complexity of digital infrastructure and the need for high availability, security and business continuity are driving a significant increase in demand for managed services. Organisations are now seeking to collaborate with specialist technology partners, to whom they entrust the operation of critical systems and infrastructure, thereby ensuring cost predictability and optimising performance.

Performance Technologies is strategically positioned to capitalise on this trend, offering a comprehensive portfolio of services covering critical functions such as infrastructure and cloud operations, application monitoring and optimisation, database management and cybersecurity enhancement.

During the financial year 2025, the Company undertook a number of significant managed services projects, including:

- **HelleniQ Energy** - patch management services to ensure the security and up-to-date status of infrastructure
- **Kotsovolos** - database administration and optimisation services
- **HERON** - comprehensive SAP environment management services
- **Piraeus Bank** - maintenance and management of a monitoring platform for critical systems
- **National Bank of Greece** - infrastructure and application monitoring services
- **Hellenic Railways Organization S.A. (OSE)** - cybersecurity services for the protection of critical information systems
- **Elval** - observability and system performance monitoring services
- **Hellenic Post (ELTA)** - network management services (network as a service)
- **Snappi** - Network Operations Centre (NOC) operations and application performance monitoring services.

The total contract value of the above projects exceeds 6.5 million euros, with multi-year contracts lasting up to five years. This development confirms the Company's strategic focus on recurring revenue models, enhancing the predictability of financial performance and fostering long-term, high-value partnerships.

2.2.3. Corporate Development Actions

During the financial year 2025, the Company implemented significant growth initiatives, strengthening its market position and accelerating its diversification through high-value-added services and projects of increased complexity. Its strategy focuses on expanding its portfolio of solutions, strengthening recurring revenue and building long-term partnerships with clients in key sectors of the economy.

In this context, the Group significantly strengthened its workforce, increasing it by approximately 18% year-on-year. This growth was driven both by the recruitment of talented young engineers and the appointment of experienced professionals, strengthening key areas such as cloud computing, IT service management, data analytics and artificial intelligence, digital workflows and cybersecurity. Initiatives such as the "Performance Academy", as well as long-standing partnerships with universities, play a significant role in this process.

At the same time, the Company continued to invest in expertise, strategic partnerships and organisational structures, further strengthening its ability to plan, implement and support complex digital transformation projects.

The following are among the most significant initiatives of the financial year:

a) Innovation Day 2025

Innovation Day was one of the Company's most significant internal initiatives, highlighting its commitment to fostering creativity, collaboration and the sharing of knowledge. The event was attended by executives from Performance Technologies and its subsidiary Adaptera, and included a review of the previous year's achievements, presentations of ideas and projects by the Company's teams, as well as team-building activities. The presentations highlighted innovative approaches, cutting-edge technological solutions and practical applications that reflect the dynamism and expertise of the Company's human resources. Through active participation and the exchange of knowledge, this initiative has strengthened the corporate culture and highlighted innovation as a key driver of future growth.

b) Strengthening outreach to the investment community

For the first time, Performance Technologies held four separate briefings with analysts, journalists and institutional investors immediately following the release of its 31 December 2024 annual financial results. The aim of the meetings was to provide a detailed presentation of the financial figures, to offer a comprehensive update on the Company's activities and strategy, and to enhance its outreach and transparency. Through this initiative, the Company strengthened its communication channels with the investment community and the media, consolidating its commitment to an open and constructive dialogue with all stakeholders.

c) Establishment of the Enterprise Content Management (ECM) department

During the financial year 2025, the Company established a new Enterprise Content Management (ECM) department, building on its strategic partnership with OpenText. This new department offers solutions that support the digital transformation of large organisations, enabling the secure management, storage and utilisation of corporate content, improving productivity, reducing operating costs and ensuring compliance with regulatory frameworks. Mr. Michalis Lyberiadis has been appointed head of the department. Mr. Lyberiadis is an experienced industry professional who has joined the Company's workforce. These solutions are aimed at public sector organisations, banks, utility companies, industries and large enterprises. The market's growing need to transition from older platforms to modern cloud architectures with artificial intelligence capabilities is creating positive growth prospects for this sector as well.

The Company's key growth drivers during the financial year include, amongst others, the following:

a) Development of activities in the public sector

The Company has further strengthened its position in the public sector by undertaking and delivering projects of high strategic importance, which contribute to the modernisation of public administration, enhancing transparency and improving services for citizens and businesses.

Of particular significance is the project for the Independent Authority for Public Revenue (IAPR), in which Performance Technologies implemented a comprehensive ecosystem for project management, IT services and the software development lifecycle. By integrating Project & Portfolio Management, IT Service Management and Software Development Lifecycle tools, a modern, cloud-ready governance environment has been created, which enhances the Authority's transparency, decision-making and operational efficiency.

At the same time, the Company, in partnership with GRIVAS S.A., has been awarded a contract worth approximately 3 million euros to implement an Integrated Case Management System for the Hellenic Police's Special Violent Crime Squad. This solution significantly enhances the department's operational efficiency, enabling the secure and structured management of complex cases, the automation of critical workflows, and full traceability of actions.

In the same vein, Performance Technologies has supplied the Greek Police's Cybercrime Division with Chainalysis Reactor software, one of the most advanced blockchain analysis tools globally, enhancing its capabilities to investigate cases relating to fraud, ransomware, money laundering and other forms of financial and cybercrime. At the same time, the Company's expertise has contributed to the operational implementation of such solutions by public bodies, supporting significant cases involving the tracing and freezing of assets linked to financial crime.

In the field of health and social security, Performance Technologies, in partnership with NO-VA-ICT, is participating in the e-Government Center for Social Security (IDIKA) "Health Monitoring" project, with a total budget of 22.5 million euros, acting as the lead technology partner for Artificial Intelligence and Cloud solutions. The project is expected to make a significant contribution to improving public health monitoring and decision-making through the use of health data.

In addition, the Company is implementing a project to digitally modernise Athens Water Supply and Sewerage Company's (EYDAP) computing and storage infrastructure, based on the HPE GreenLake platform, introducing a modern Infrastructure-as-a-Service model with capabilities for dynamic resource management, monitoring and future expansion of its services.

In the field of research and innovation, Performance Technologies has been commissioned to supply a High-Performance Computing Infrastructure for the National Technical University of Athens, as part of the project "Strategic Research Plan of the National Technical University of Athens", which is being implemented by the "Greece 2.0" Recovery and Resilience Fund. The project, with a total budget of 3,472,000 euros, involves the installation and operation of a state-of-the-art system that utilizes advanced technologies from leading manufacturers HPE, NetApp and NVIDIA. The infrastructure includes, amongst other things, GPU virtualisation technology, NVMe/SSD storage media, a secure staging environment for the development and testing of artificial intelligence models, as well as Desktop as a Service and Software as a Service. The Company also provides ongoing support and training, ensuring the long-term reliability and performance of the infrastructure.

At the same time, it undertook a project to upgrade the technological infrastructure of the Robotics Institute at the "Athena Research Centre", supporting advanced applications in artificial intelligence, research and autonomous robotic systems.

The upward trend in the public sector continued throughout the remainder of 2025, with the project backlog standing at 6.3 million euros. Of particular importance is also the successful completion of the European TRACY project, which received praise from the European Commission, as well as the participation in the NEXUS project on transport safety.

The expansion of the Company's presence in the public sector reaffirms its role as a strategic partner in highly complex projects of national importance, whilst creating significant opportunities for further growth through projects currently under implementation or in the tendering phase.

b) Development of data and artificial intelligence solutions

The Company has further strengthened its activities in the field of data and artificial intelligence by investing in recruitment, training and the development of new solutions.

The services offered cover critical business areas such as customer insight, risk management, fraud detection and data governance, whilst making use of cutting-edge artificial intelligence and generative AI technologies. Through strategic partnerships with international technology firms, the Company is strengthening its position in high-value projects and expanding its reach to new clients and markets.

c) Development of cloud services and digital infrastructure

The cloud solutions and services sector was a key driver of growth in the 2025 financial year. The Company continued to invest in strengthening its capabilities in the design and implementation of modern infrastructure, supporting organisations' transition to hybrid and multi-cloud environments.

Through partnerships with leading international providers, it delivers projects involving application modernisation, infrastructure migration and the creation of flexible and scalable environments that support its clients' business growth. The growth of this sector makes a significant contribution to the Company's overall profitability and creates strong prospects for the continuation of its upward trajectory.

d) Strengthening of managed services and operational capabilities

The Company has further strengthened its capabilities in the managed services sector by expanding the functions of its Security Operations Centre (SOC) and integrating infrastructure and application monitoring capabilities (MOC).

This development enables the provision of integrated operations, security and monitoring services, with a high level of automation and continuous availability. At the same time, the Company's ability to offer recurring services that improve customer efficiency and ensure the stable operation of critical systems is being strengthened.

2.2.4. Important new projects

Below follows a selection of some of the most significant projects undertaken or completed by the Company during the financial year 2025, which illustrate the scope, technological expertise and strategic direction of its solutions and services:

Infrastructure & Cloud

Performance Technologies has implemented a modern Cloud Native Enterprise Datacentre on Microsoft Azure for KAFKAS, which serves as the company's central digital hub. The infrastructure hosts critical business systems, such as SAP S/4HANA RISE, Dynamics 365 CRM, Power BI and artificial intelligence platforms, whilst integrating data warehousing environments and Kubernetes clusters to support digital channels. At the same time, a multi-cloud disaster recovery solution was implemented on AWS, enhancing availability, resilience and business continuity.

For the TITAN Group, the Company designed and implemented an Azure VMware Solution infrastructure across two geographical regions, ensuring the smooth migration of critical workloads to a hybrid cloud environment. The project involved modernising the network architecture, disaster recovery mechanisms and a unified backup strategy, creating a flexible, high-availability environment.

Similarly, an advanced private cloud infrastructure was implemented for Hellenic Telecommunications Organization S.A. (OTE) using the HPE GreenLake platform, delivering a cloud experience within its own premises. The solution offers capabilities for dynamic resource utilisation, automation and cost transparency, supporting critical operations with high levels of security and compliance.

A Cloud Demand Management & FinOps solution was implemented for Piraeus Bank, providing unified, real-time visibility of costs and usage across multi-cloud environments. Through automated mechanisms for cost allocation, expenditure forecasting and continuous resource optimisation, the solution enables effective consumption control and evidence-based decision-making, transforming cloud spend management into a strategic tool.

Systems Management & Operations (Managed Services)

The Company continued to strengthen its operations in managed services, delivering highly complex, long-term value projects covering critical IT functions.

For example, a Backup as a Service solution was implemented for HEDNO, covering data centre, cloud and SaaS infrastructures, incorporating anomaly detection, protection against ransomware attacks and automated recovery capabilities. The implementation has significantly accelerated recovery procedures and strengthened compliance with regulatory frameworks such as DORA and NIS2.

At the same time, a Unified Observability as a Service solution was implemented for Piraeus Bank, which includes the continuous management, monitoring and optimisation of complex observability environments. Through standardised processes and SLA-driven operations, the service helps to reduce operational risk and improve key performance indicators.

Monitoring & Observability

Performance Technologies implemented an end-to-end observability platform in a cloud environment for Snappi, providing full visibility into critical business operations and customer journeys. Through real-time dashboards, transaction tracing and KPI-based monitoring, the solution enhances incident prevention and significantly reduces recovery times.

At the same time, the Company strengthened the operations of its data centres, providing monitoring and management services on a 24-hour basis, supporting critical customer environments with heightened requirements for availability and reliability.

Data, Analytics & Artificial Intelligence (Analytics Business Unit)

The Company implemented a comprehensive GenAI and Real-Time Analytics programme for National Bank of Greece, which utilises cutting-edge technologies to transform customer service and marketing operations. The solution enables automated categorisation of requests, the generation of suggested actions, and the initiation of personalised communications in real time.

In the field of data governance, projects were carried out for organisations such as General Insurance and Eurolife Cyprus, with the aim of improving data quality and reliability. Through automated checks and quality indicators, compliance is enhanced and the foundations are laid for the further utilisation of artificial intelligence technologies.

Digital Workflows & IT Service Management

Performance Technologies has undertaken a strategically important project for Motor Oil Hellas to expand the ServiceNow platform across the Group, as part of a broader strategy for digital transformation and enhancing operational efficiency. This initiative aims to modernise and streamline internal operations through a unified Enterprise Service Management model.

The solution includes modern user experience features, extensive automation and the development of an advanced CMDB with discovery and service mapping capabilities, providing full visibility into applications and infrastructure. Integration with monitoring tools enables effective root cause analysis and faster restoration of critical services, whilst laying the groundwork for the use of artificial intelligence.

A particularly significant project is the implementation of the OpenText Service Management (SMAX) platform for the Sklavenitis Group, with the aim of modernising the operations of the Store Support department, which is a critical hub for the day-to-day running of the store network. The solution introduces a unified environment for recording and managing requests, with automated routing and real-time monitoring, significantly improving coordination and efficiency. Rapid implementation and immediate adoption by users are transforming the operation into a structured and scalable model.

At the same time, the ServiceNow platform was implemented for HELLENiQ ENERGY as part of a wider digital modernisation programme. The implementation consolidates the management of IT services, projects and business processes into a single platform, enhancing transparency, control and collaboration between functions. Through automation, a single service portal and analytical capabilities, efficiency and the user experience are significantly improved, whilst supporting the transition to a modern and flexible operating model.

For Ethniki Insurance, Performance Technologies implemented the ServiceNow platform, helping to modernise service management and streamline business processes. The solution involves process automation, improving the user experience and enhancing transparency, thereby supporting the transition to a more efficient and flexible operating model.

For Piraeus Bank, the Enterprise Service Management environment (OpenText SMAX) was migrated to a cloud infrastructure, improving productivity, reducing operating costs and enhancing the user experience.

Safety & Durability

The Company has implemented a series of cybersecurity projects, strengthening the protection of infrastructure, applications and data, as well as the overall resilience of organisations.

For AIMS Airline Solutions, a comprehensive security modernisation architecture was implemented in an AWS environment, incorporating advanced segmentation techniques, strict access control and optimised network traffic management. The solution enables secure scaling and upgrades without downtime, enhancing the reliability of critical aviation systems.

A Zero Trust architecture was implemented for Snappi, ensuring that every access request is dynamically assessed based on user, device and environmental characteristics. Through continuous monitoring and enforcement of security policies, the solution enhances security and user experience in distributed environments.

A corporate credential management platform was implemented for COSMOTE TELEKOM, providing centralised, secure and encrypted management, significantly reducing the risk of breaches and enhancing compliance with regulatory frameworks.

An extensive cybersecurity programme based on Zero Trust principles was implemented for the Hellenic Railways Organization S.A (OSE), covering applications, endpoints, networks and identities. The project included access control mechanisms, infrastructure protection and continuous monitoring by specialist services, thereby enhancing the overall security of critical infrastructure.

A Threat Intelligence and Digital Risk Protection service was implemented for Optima Bank, providing continuous monitoring of external threats, attack surface mapping and the timely detection of incidents such as phishing and brand abuse, thereby enhancing security and the company's reputation.

A modern application security framework was implemented for Allwyn (OPAP), integrating security control technologies into the software development lifecycle. By adopting DevSecOps practices, vulnerabilities can be identified at an early stage, recovery times can be reduced, and the quality and security of applications can be improved.

Finally, network modernisation and security projects were implemented for Hellenic Post (ELTA) and KRITIKOS S.A, which include modern access architectures, automation and centralised management, creating secure and scalable infrastructures that support critical business operations.

2.2.5. Clientele

The Group's client portfolio includes many of the largest and most dynamic companies operating in the telecommunications, financial services, energy, industry, trade and transport, as well as public sector organisations and public law entities (PLEs). The following clients are cited by way of example:

CREDIT INSTITUTIONS	EUROBANK, NATIONAL BANK OF GREECE, ALPHA BANK, PIRAEUS BANK, CREDIA BANK, NEXI, OPTIMA BANK, HELLENIC BANK, BANK OF GREECE, BANK OF CYPRUS, ATHEX GROUP, TEIRESIAS, DIAS, CEPAL, ASTROBANK
TELECOMMUNICATIONS	OTE GROUP, NOVA, VODAFONE, CYTA, NEWSPHONE, TELECOM ROMANIA, HELLAS SAT, CELL MOBILE
ENERGY	MOTOR OIL, PPC, HEDNO, IPTO, HELLENIQ ENERGY, ENERWAVE, HERON, ATTICA GAS
COMMERCIAL COMPANIES & TRANSPORTATION	ATHENS INTERNATIONAL AIRPORT AEGEAN AIR, ALLWYN (OPAP), KOTSOVOLOS, KRITIKOS, INTRALOT, PUBLIC, METRO, ACG, ARCHEIOTHIKI, AUTOHELLAS, MASOUTIS, KAFKAS, ATTIKES DIADROMES, KOSMOCAR
INDUSTRY & CONSTRUCTION	CCH, METLEN, VIOHALCO GROUP, TEPNA AE, LAMDA DEVELOPMENT, KLEEMANN, FRIGOGLOSS
INSURANCE	NATIONAL INSURANCE, INTERAMERICAN, EUROLIFE, GENERAL INSURANCE OF CYPRUS LTD, ALIANZ, NN INSURANCE, ERGO
MARITIME	THENAMARIS, EURONAV, TEO SHIPPING, EAGLE POWER, PERFORMANCE SHIPPING, GULF MARINE, SEAJETS, PRIME TANKER MANAGEMENT, ASTIR MARINA
PUBLIC SECTOR	SHSO, KTP S.A., EYDAP, HELLENIC POLICE, HELLENIC PARLIAMENT, HRO, EFKA, PRESIDENCY OF THE GOVERNMENT, HGC. MINISTRY OF CLIMATE CHANGE AND CIVIL PROTECTION, ECB, HELLENIC CAPITAL MARKET COMMISSION, MINISTRY OF CIVIL PROTECTION, EKEMS, ELTA

2.3. Performance and Financial Position

This Section contains a summary of the development, performance and activities of the Group and the Company compared to the corresponding performance of the previous financial year. The development of certain key figures of the Group and the Company, in the financial year 2025 compared to the previous financial year, is as follows:

Amounts expressed in euro (thousands)	Group			Company		
	2025	2024	Change	2025	2024	Change
Total assets	73,252	59,048	24.1%	66,956	53,697	24.7%
Total equity	35,571	28,805	23.5%	30,804	25,563	20.5%
Trade receivables	38,543	28,026	37.5%	36,416	26,023	39.9%
Trade payables	16,784	17,127	-2.0%	16,936	16,364	3.5%
Total bank liabilities (plus leases)	7,118	4,508	57.9%	6,939	4,246	63.4%
Current Assets	66,039	53,332	23.8%	60,018	48,059	24.9%
Short-term liabilities	32,888	27,729	18.6%	31,524	25,831	22.0%
Turnover	89,448	74,167	20.6%	83,056	67,154	23.7%
Cost of sales	59,940	50,946	17.7%	57,153	46,313	23.4%
Gross profit	29,508	23,221	27.1%	25,903	20,841	24.3%
EBITDA (adjusted)	12,774	9,317	37.1%	10,676	8,251	29.4%
EBIT	10,064	7,286	38.1%	8,102	6,298	28.6%
Earnings before tax - EBT	9,649	6,946	38.9%	7,749	6,047	28.1%
Earnings after tax - EAT	7,275	5,047	44.2%	5,712	4,317	32.3%

Below are certain indicators relating to the performance of the Company and the Group during the financial years 2025 and 2024.

Evolution indicators	Group		Company	
	2025	2024	2025	2024
1. Turnover	20.6%	28.5%	23.7%	27.4%
2. Earnings before tax	38.9%	13.3%	28.1%	21.3%

The above indicators show the change in sales and profit before tax of the Company and the Group for the financial year 2025 compared to the previous year 2024.

	Group		Company	
Performance indicators	2025	2024	2025	2024
3. Net profit before tax / Sales	10.8%	9.4%	9.3%	9.0%
4. Net profit after tax / Sales	8.1%	6.8%	6.9%	6.4%
5. Gross profit / Sales	33.0%	31.3%	31.2%	31.0%

The above indicators reflect the final result before and after tax as a percentage of turnover for each financial year.

	Group		Company	
	2025	2024	2025	2024
6. Return on equity	20.5%	17.5%	18.5%	16.9%

This indicator shows the net result after tax as a percentage of equity for each financial year.

	Group		Company	
Borrowing Costs Indicator	2025	2024	2025	2024
7. Bank liabilities / Equity	20.0%	15.7%	22.5%	16.6%

This indicator reflects bank liabilities, including lease liabilities, as a percentage of equity for each financial year.

	Group		Company	
Economic Structure Indicators	2025	2024	2025	2024
8. Current assets / total assets	90.2%	90.3%	89.6%	89.5%

This indicator shows the percentage of direct liquidity items in relation to total assets.

	Group		Company	
	2025	2024	2025	2024
9. Current assets/ Short-term liabilities	2.01	1.92	1.90	1.86

The above indicator reflects the overall liquidity of the entity.

	Group		Company	
Credit speed indicators	2025	2024	2025	2024
10. Speed of collection of receivables (year-end) in days	157	138	160	141
11. Payment speed (year-end) in days	102	123	108	129

The above indicators reflect, in calendar days, the speed of collection of receivables and payment of payables.

Regarding the above indicators and their evolution, we note the following:

The Group's Turnover in the financial year 2025 amounted to 89,448 thousand euros compared to 74,167 thousand euros in the previous financial year. The 20.6% growth rate is the result of the business planning that the Group is developing in all the sectors in which it operates, both in Greece and abroad, as well as in the production of new reliable products with emphasis on innovation and cutting-edge technology.

The Group's EBITDA (adjusted) for the Group in the financial year ending 2025 amounted to 12,774 thousand euros, compared to 9,317 thousand euros in the previous financial year, an increase of 37.1% y-o-y.

The Group's profit after tax in the financial year 2025 amounted to 7,275 thousand euros compared to 5,047 thousand euros in the previous financial year, showing an increase of 44.16% despite the impact of stock awards of 1,453 thousand euros.

The following is a summary of the results for the financial year 2025 and the development of key financial indicators.

Amounts expressed in euro (thousands)	Group				Company			
	2025	2024	Change	Percentage	2025	2024	Change	Percentage
Turnover	89,448	74,167	15,281	20.60%	83,056	67,154	15,902	23.68%
Gross profit	29,508	23,221	6,287	27.08%	25,903	20,841	5,062	24.29%
EBITDA (adjusted)	12,774	9,317	3,458	37.11%	10,676	8,251	2,425	29.40%
EBIT	10,064	7,286	2,778	38.12%	8,102	6,298	1,804	28.65%
Earnings before tax - EBT	9,649	6,946	2,703	38.91%	7,749	6,047	1,702	28.14%
Earnings after tax - EAT	7,275	5,047	2,228	44.16%	5,712	4,317	1,394	32.29%

In the above table the EBIT, EBT and EAT figures are presented lower by 1,453 thousand euros due to the impact of the free share allocation plans decided by the Ordinary General Meeting of 11.06.2024 and of 15.05.2025. Therefore, the above figures net of the impact of the free share plans are as follows for the years 2025 and 2024:

Amounts expressed in euro (thousands)	Group				Company			
	2025	2024	Change	Percentage	2025	2024	Change	Percentage
EBITDA (adjusted)	12,774	9,317	3,458	37.11%	10,676	8,251	2,425	29.40%
EBIT	11,517	8,300	3,217	38.75%	9,555	7,312	2,243	30.68%
Earnings before tax - EBT	11,102	7,960	3,142	39.46%	9,202	7,061	2,141	30.32%
Earnings after tax - EAT	8,728	6,061	2,667	44.01%	7,165	5,331	1,833	34.38%

EBITDA and Adjusted EBITDA are alternative performance measures (APMs) as defined by the ESMA Guidelines and are not defined by IFRS. Management uses them to better assess the Group's operational performance.

2.4. Alternative Performance Measures (APMs)

The Group evaluates its results and performance on a monthly basis, identifying deviations from targets in a timely and effective manner and taking corrective measures. The Group's performance is measured using internationally used financial performance indicators. The Alternative Performance Measures (hereinafter "APMs") should always be considered in conjunction with the results of financial statements prepared in accordance with IFRSs and in no way they replace them. The calculations for the Company's and the Group's APMs are detailed below:

a) EBITDA (Earnings Before Interest Taxes Depreciation & Amortization)

The indicator adds to operating profit before interest and tax, total depreciation of tangible and intangible fixed assets, profits/losses on the sale of tangible fixed assets, depreciation of grants, and any non-recurring costs and income. The higher the indicator, the more efficient the operation of the business. The indicator amounted to:

Amounts expressed in euro	Group		Company	
	FY 2025	FY 2024	FY 2025	FY 2024
Operating profit (EBIT)	10,063,617	7,286,084	8,102,048	6,297,830
Depreciation and amortisation	1,257,189	1,015,752	1,120,712	938,185
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	11,320,806	8,301,836	9,222,760	7,236,015
Presentation of a free share allocation plan	1,453,377	1,014,700	1,453,377	1,014,700
Earnings before interest, taxes, financial results, depreciation and amortisation (adjusted EBITDA)	12,774,183	9,316,536	10,676,137	8,250,715

b) ROCE (Return on Capital Employed)

The indicator divides earnings before interest and taxes by total capital employed, which is the sum of the average of the last two years' equity and the average of the last two years' total debt. The indicator amounted to:

Amounts expressed in euro	Group		Company	
	FY 2025	FY 2024	FY 2025	FY 2024
a) Earnings before interest and taxes (EBIT)	10,063,617	7,286,084	8,102,048	6,297,830
b) Average net position for the last two years.	32,188,096	26,360,084	28,183,410	23,461,779
c) Average of the total loan liabilities of the last two years.	5,813,296	3,979,115	5,592,089	3,686,210
Total b+c:	38,001,391	30,339,199	33,775,498	27,147,989
Return on total capital employed a / (b+c)	26%	24%	24%	23%

c) ROE (Return on Equity)

The indicator divides profit after tax by the average of the Net Position of the last two years. The higher the indicator, the more efficient the use of equity. The indicator amounted to:

Amounts expressed in euro	Group		Company	
	FY 2025	FY 2024	FY 2025	FY 2024
a) Profit after tax	7,275,203	5,046,752	5,711,677	4,317,474
b) Average of the net position of the last two years	32,188,096	26,360,084	28,183,410	23,461,779
Return on Equity a/b	23%	19%	20%	18%

2.5. Significant Events During the Reporting Period

The significant events that took place during the period 01.01.2025 - 31.12.2025 at Group and Company level, as well as their impact, if any, on the annual financial statements, are summarized as follows:

2.5.1. Ordinary General Meeting

On Tuesday, May, 15, 2025, at 3:00 p.m., the Company's Ordinary General Meeting was held at the Plexi Space venue in Athens (Iera Odos st., No. 39), attended in person or by proxy by shareholders representing 10,126,765 shares, i.e. 73.09% of the total of 13,854,633 shares with voting rights, after deducting 114,050 own shares from the total of 13,968,683 shares of the Company. All items on the Agenda were discussed and the General Meeting decided the following:

Item 1: Approved the Annual Financial Statements of the Company and the Group, as well as the Reports of the Board of Directors and the Auditor for the 28th financial year (01.01.2024 - 31.12.2024).

Item 2: It approved: a) the failure to set aside a statutory reserve due to the statutory minimum requirement of 1/3 of the share capital being met (Article 158 of Law 4548/2018) and b) the distribution of a dividend from the profits of the 28th financial year (1 January 2024 - 31 December 2024) of a gross amount of 1,511,115.90 euros before deduction of a 5% withholding tax, which amounts to 0.10959142 euro per share after deducting 114,050 own shares, in accordance with Article 50(1)(b) of Law 4548/2018. The net dividend amounted to 0.10411185 euro per share after deduction of 5% tax.

Item 3: Released the Independent Auditor from any liability for compensation for the audit of the annual corporate and consolidated financial statements prepared in accordance with IFRS for the financial year 01.01.2024 - 31.12.2024 and approved the overall management of the Board of Directors for the financial year 01.01.2024 - 31.12.2024.

Item 4: It cast a favourable advisory vote on the Remuneration Report for the Directors for the financial year 2024, in accordance with Article 112 of Law 4548/2018.

Item 5: concerning the approval of remuneration and compensations for the Directors for the financial year 2024 was not put to a vote, as it had been included in the agenda by mistake and did not require a vote, as the Company, on the one hand, has an approved Remuneration Policy for its Directors and, on the other hand, the Remuneration Report for the Directors for the financial year 2024 was approved by a majority vote in the previous item.

Item 6: Selected the regular and alternate auditor for the audit of the financial statements for the fiscal year 2025, the review of the first half of 2025, the issuance of an annual tax certificate in accordance with the provisions of Law 4449/2017 and article 65A of Law 4174/2013, as well as the review of the Sustainability Report, if required according to Law 5164/2024, as it would then be in force.

Item 7: Amended the Remuneration Policy for the Directors so that it primarily includes the terms of the contracts of the Directors, as well as the terms of the free share allocation plans approved by the Annual General Meeting of 11 June 2024.

Item 8: The Report of the independent, non-executive Directors was presented to the share-

holders for information, in accordance with Article 9(5) of Law 4706/2020, as no vote was required on the matter.

Item 9: a) Approved the increase of the share capital by 13,300.00 euros through the capitalization of the share premium reserve in an equal amount and the issuance of 133,000 new shares with a nominal value of 0.10 euro each, for the implementation of the next phase of the existing free share allocation plan, as amended and in force by resolution of the General Meeting of June 11, 2024, to Directors and to the Company's staff, and b) it amended Article 5 of the Articles of Association, "Share Capital", by adding a final paragraph to reflect the above increase.

Item 10: It approved the granting of permission to Directors to participate in the Board and/or management of companies that pursue similar or related purposes to those of the Company.

Item 11: Approved the granting of special permission to enter into transactions with persons defined as related parties of the Company in accordance with International Accounting Standard 24, as well as the legal entities controlled by them, in accordance with International Accounting Standard 27, pursuant to Article 99 of Law 4548/2018.

Item 12: a) The Report of the Audit Committee was presented for the shareholders to be informed, as included in the Management Report of the Board of Directors for financial year 2024, in accordance with paragraph 1(i) of Article 44 of Law 4449/2017 and b) were followed by questions and a discussion.

2.5.2. Free Share Allocation Plans

a) During financial year 2025, a total of 133,000 new ordinary registered shares, with a nominal value of 0.10 euro, were made available free of charge by the Company through OTC transfers to 74 executive officers of the Company (hereinafter, the "Beneficiaries"), following an increase of the share capital by the amount of 13,300.00 euros with an equal capitalization of the share premium reserve, which was decided by the Ordinary General Meeting on 15.05.2025. The total value of the aforementioned shares, which was charged against the profits for the year, amounted to 794,020 euros.

The above shares were transferred within the framework of a multi-year free share allocation plan, which aims to provide increased incentives and rewards to competent executives of the Company and its subsidiaries (e.g. bonus for the achievement of specific targets) and/or to attract and retain competent executives from the market (e.g. sign-on bonus). This grant constitutes the second round of the first phase and the first round of the second phase of the plan. This plan was initially adopted by the decision of the Ordinary General Meeting of the Company's Shareholders on 9.9.2021, in accordance with Article 114 of Law 4548/2018, as extended by two years by the decision of the Extraordinary General Meeting of Shareholders of 31.1.2024, and amended by the decision of the Ordinary General Meeting of Shareholders of 11.6.2024. According to the latest decision, a total of up to 600,000 new shares will be issued free of charge, with capitalization of the difference from the issue of shares of par value of 0.10 euro each, which may not exceed a total of one tenth (1/10) of the paid-up share capital. Also, the beneficiaries are not obliged to retain the shares, while the term of the plan is set until 08.09.2028.

The plan is considered a success as although it has no retention conditions, 89.3% of the shares have been retained by the beneficiaries, while 98.65% of the beneficiaries of the plan still work for the Company.

b) During the financial year 2025, 86,000 own shares were allocated free of charge by the Company, through an OTC transfer, to the CEO in implementation of the relevant decision of the General Meeting. The total value of the aforementioned shares, which was charged against the profit for the year, amounted to 659,357 euros.

With this plan the Company aims to:

- Reward the CEO both for his business choices, his overall effort and his contribution to the Company's remarkable performance over the last 7 financial years, and as an incentive for the successful implementation of future goals to be set during the program.
- Strengthen the CEO's shareholding relationship with the Company and link his remuneration to its performance and value growth.
- Provide additional incentives to continue the Company's strong growth in the coming years.

This plan was adopted by the decision of the Ordinary General Meeting of Shareholders on 11.6.2024, in accordance with Article 114 of Law 4548/2018. The total number of shares that may be issued was set at a maximum of 387,000 ordinary shares with voting rights, with a nominal value of 0.10 euro, with a term of five (5) years, i.e. until 10.6.2029. The allocation was set to be implemented in 3 annual cycles, in the years 2024, 2025 and 2026.

At each cycle, on the recommendation of the Remuneration and Nominations Committee, the Board of Directors evaluates the achievement of the individual targets for the allocation of free shares and sets the targets for the next cycle. Up to 129,000 shares will be allocated in each cycle, based on the achievement of individual targets relating to the year preceding the award. Further, the shares awarded in each cycle will mature in tranches, and will be assigned/allocated to the beneficiary as follows: 1/3 in the year of award, 1/3 in the following year, and 1/3 in the year after that, provided only that he continues on that date to be the CEO of the Company.

Furthermore, it was stipulated that on the date of the decision of each year, the Board of Directors will prepare its proposal to the General Meeting on the way the free shares will be distributed, i.e. whether to distribute own shares, issue new shares or a combination of the above. The maximum total number of new shares from capitalization of the share premium reserve that the Board of Directors is authorized to issue for this plan as described above is 300,000 shares, while there is no obligation for the beneficiary to retain the shares.

The above amounts, which were charged against the profits for the year, were calculated on the basis of the closing prices of the Company's shares on the dates of allocation for each Cycle and Phase of the Share Allocation Plans. The implementation of the above plans has resulted in the creation of a total reserve of 400,497 euros, which will be carried forward in 2026.

2.5.3. Issue of Tax Certificate for the Accounting Year 2024

Following the completion of the tax compliance audit for the fiscal year 2024, which was carried out by its statutory auditors in accordance with Article 65A of Law 4174/2013, tax certificates were issued with an "unqualified" opinion for both the Company and its Greek subsidiaries.

2.5.4. Group Development Strategy through acquisitions and participations

Performance Technologies continues to actively explore and evaluate potential investments and acquisitions, with the aim of strengthening its growth trajectory and expanding its business footprint. Through these initiatives, the Company aims to expand its reach into new markets and sectors, strengthen its customer base and further consolidate its position as a trusted technology partner in the private and public sectors.

This strategy focuses on acquiring stakes that complement the Company's existing portfolio of solutions, adding specialised expertise and innovative services, particularly in high-demand sectors such as Cybersecurity and Artificial Intelligence. This creates new business opportunities, strengthens the Group's competitiveness and lays the foundations for its long-term sustainable growth.

To date, the growth strategy through acquisitions and investments has focused primarily on acquiring minority stakes and achieving synergies with target companies.

In November 2024, the Company participated (through Performance Technologies (Cyprus) Ltd) in the share capital increase of Continuous Software Ltd (hereinafter "CS") by the amount of 500,000 euros, acquiring a 5% stake. This investment reinforces the Company's strategy of providing solutions that improve resource management and efficiency in the delivery of complex projects. CS's aengine platform has already been leveraged by major organisations, delivering improvements in functionality and decision-making at the Project Portfolio Management level. As lead investor, the Company secured a seat on CS's Board of Directors, as well as the right to participate in future funding rounds, with the option to increase its stake to 12.5%. At the same time, significant synergies are expected, particularly in Western European markets.

At the beginning of the financial year 2025, the Company participated in the establishment of GAIN Consulting S.A., acquiring a 28% stake in its share capital. The company's shareholders also include the Chairman and Chief Executive Officer of Performance Technologies, Dionysios Hintzidis, and the Executive Vice-Chairman, Andreas Tsagaris, each holding a 3% stake. GAIN Consulting specialises in providing expert consultancy services in the fields of Enterprise & IT Service Management (ESM & ITSM), Business Process Management (BPM) and Customer Service Management (CSM) & Customer Experience (CX), addressing organisations' critical needs for the transformation of their business processes.

Through this partnership, the Company is strengthening its ability to offer integrated services that combine consultancy and technology, enabling it to bid for larger and more complex projects in both the private and public sectors.

The search for target companies that can strengthen the customer base or complement Performance Technologies' portfolio of solutions continues, creating new opportunities and prospects for growth for the Group.

2.6. Main Risks and Uncertainties

The Company and the Group face certain risks and uncertainties that may have an adverse effect on their operations, financial performance and future prospects and therefore a risk management programme has been established to assess these risks and define proper strategies for their management. The corporate governance system adopted by the Company includes adequate and effective risk management functions, which are continuously implemented in all divisions, departments and facilities, through the procedures and policies in place.

The following is a detailed description of the most significant financial risks and uncertainties that the Group may face.

a) Market risks

i) Foreign Exchange Risk

The Group is exposed to foreign exchange risk from future transactions, from monetary assets and liabilities denominated in currencies other than the functional currency of the entity, and from its net investments in foreign operations. The Group's management constantly monitors fluctuations and trends in foreign currencies and evaluates each case individually, taking the necessary measures where required.

Although the Group is also active abroad, the exposure to foreign exchange risk is not considered significant, firstly because the majority of its transactions are carried out in Euro and secondly because there are no borrowings in currencies other than the Euro. The Group's main trading currencies are the Euro and the US dollar. The Group does not pre-purchase foreign currency and does not enter into foreign exchange forward contracts with external counterparties in order to hedge foreign currency risk.

ii) Cash Flow Risk Due to Changes in Interest Rates

The total bank borrowings of both the Group and the Company as at 31.12.2025 are at variable interest rates. As a consequence, a potential increase in interest rates that would result in an increase in borrowing costs would expose the Group to cash flow risk due to changes in interest rates.

The Group's policy is to minimise its exposure to cash flow risk in relation to its funding. Given the low level of borrowing, the level of this risk is negligible.

iii) Price Risk

The Group does not hold any negotiable securities of significant value and is therefore not exposed to the risk of changes in market prices of securities. The risk of changes in the prices of inventories is not considered significant, since the Group's mode of operation, i.e. the supply of services and the sale of goods on demand, enables it to absorb and pass on any appreciation trends to its customers. The Group applies rational management and minimization of inventories, focusing on purchases of goods required for the execution of the projects undertaken, which are being implemented in the near future.

(b) Credit Risk

Credit risk arises from cash and cash equivalents and credit exposures to customers, including outstanding receivables. The Company has no significant concentrations of credit risk. Management considers the above financial assets to be highly rated. None of the Group's financial assets are secured by pledge or other form of collateral.

For customers and other trade receivables, the Group endeavours to avoid significant credit risk exposure. In order to limit the credit risk from these receivables, the Group only works with customers that it considers to be reliable, constantly monitors the amount of receivables in order to minimise them, monitors the credit behaviour of customers, uses available external reports and/or analyses relating to customers. The credit risk for cash is considered negligible, as the counterparties are reliable banks in Greece.

(c) Liquidity risk

Liquidity risk management includes ensuring the availability of sufficient cash and cash equivalents, as well as ensuring creditworthiness through the availability of adequate credit limits from the cooperating banks. The Group manages its liquidity needs by carefully monitoring its financial obligations, as well as the payments made on a daily basis. Liquidity needs are monitored on a daily and weekly basis, as well as on a 30-day rolling period.

2.7. Objectives and Perspectives for 2026

As we enter the 2026 financial year, the international economic environment continues to be characterised by uncertainty and volatility. Inflation remains at relatively high levels, whilst geopolitical developments - such as the ongoing conflicts in Ukraine and the Middle East, as well as changes in international trade policy - are affecting market dynamics and investment activity. Furthermore, delays in the delivery of hardware, due to increased demand linked to investment in Artificial Intelligence, may affect the timing of project implementation.

Despite these challenges, the IT sector continues to grow rapidly, as digital transformation is a strategic priority for businesses and organisations. The growing adoption of cloud technologies, the utilisation of data and artificial intelligence, and the strengthening of cybersecurity are creating stable and long-term growth prospects.

Performance Technologies enters 2026 with strong prospects, underpinned by its expanded portfolio of services, the continued growth of its customer base, its geographical expansion and the strengthening of its presence in strategic market sectors, as well as in new vertical markets such as retail and hospitality.

At the same time, the Company differs essentially from software development companies, as it focuses on the implementation, integration and operation of critical technological infrastructures and platforms. As businesses increasingly develop in-house the applications that make them differ, there is a growing need for specialist partners to manage the underlying technology infrastructure (cloud, data, observability, security, 24/7 operations). This trend creates favourable conditions for the Company's further growth.

The adoption of artificial intelligence acts as a catalyst for Performance Technologies' business model. The increased complexity of technological environments is driving demand for managed services, whilst the integration of AI into the platforms and solutions implemented by the Company is creating new opportunities for projects and expansion. Furthermore, the shift towards more integrated and interconnected architectures is driving demand for complex integration projects, thereby strengthening the Company's role as a strategic technology integrator.

The key factors underpinning the Company's positive outlook include:

- The continued growth in recurring revenue from managed services contracts, which enhances the predictability and stability of financial performance.
- The completion of major projects undertaken in the previous financial year, which are expected to make a significant contribution to revenue and profitability in 2026.
- Ongoing investment in highly skilled personnel and new technological skills, particularly in areas such as cloud computing, cybersecurity, Enterprise Service Management, artificial intelligence and Enterprise Content Management.
- Strengthening strategic partnerships with leading international technology firms, thus enabling the use of modern platforms and the development of innovative solutions.

The Company's priorities for the 2026 financial year focus on the following areas:

- Expanding the customer base and strengthening international presence: The aim is to further expand the Company's operations in Greece and abroad, as well as to increase our share of wallet among existing customers, with a focus on high-value-added projects.

- Enhancing recurring services and XaaS models: Further development of managed services covering the operation, monitoring, optimisation and security of digital infrastructure, thereby enhancing revenue stability and predictability.
- Investment in human resources and expertise: Ongoing strengthening of the team with specialist staff and investing in training in modern technologies, with a focus on artificial intelligence, the cloud and data platforms.
- Developing solutions in high-demand sectors: Focus on cloud, data and AI, business process automation, observability and cybersecurity, where demand is growing.
- Penetration of new vertical markets: Targeted growth in sectors such as retail and hospitality, where new demands are emerging for modern digital infrastructure and data-driven operational models.
- Exploring opportunities for mergers and acquisitions (M&A): Exploring strategic partnerships and acquisitions, particularly in sectors related to AI and new technological capabilities, with a view to strengthening the service portfolio.
- Strengthening relationships with customers and partners: Building long-term relationships based on trust and further developing strategic partnerships with international technology firms.

With regard to growth targets, the Management believes that the Company is well-positioned to continue on its growth trajectory, maintaining strong organic growth rates. Investments in human resources, technology and services are expected to further strengthen its competitiveness, enabling the effective management of growing turnover and the maintenance of healthy and profitable growth.

2.8. Significant Transactions Between the Company and Related Parties

Transactions between the Company and its related parties, as defined in International Accounting Standard 24 “Related Party Disclosures”, which has been adopted by the European Union in accordance with Regulation (EC) No 1606/2002, are set out in the table below.

	Group		Company	
Amounts expressed in euro	01.01-31.12.25	01.01-31.12.24	01.01-31.12.25	01.01-31.12.24
Purchase of goods and services				
Purchase of goods and services from subsidiaries	0	0	1,434,583	352,033
Purchase of goods and services from other related parties	551,481	383,749	551,481	383,749
Sales of goods and services:				
Sales of goods and services to subsidiaries	0	0	341,803	0
Sales of goods - services to other related parties	0	0	0	0
Payables				
Payables to subsidiaries	0	0	801,653	33,634
Payables to other related parties	118,177	32,974	118,177	32,974
Receivables				
Receivables from subsidiaries	0	0	559,501	122,239
Receivables from other related parties	0	0	0	0
Benefits to the Management and Officers of the Company				
Remuneration of Directors and Management	365,540	317,271	291,365	243,096
Benefits from a free share allocation plan to the Company's affiliated entities	780,174	652,090	780,174	652,090
Receivables and payables to management, officers and other related parties				
Payables to Directors and Management	197,790	109,609	179,483	98,137
Payables to Directors and Management	96,881	169,915	12,334	11,971
Total	2,110,042	1,665,607	5,070,554	1,929,924

In addition to the above it is noted that:

- Related parties include the persons referred to in paragraph 2 of article 99 of Law 4548/2018.
- In its transactions with companies affiliated with it, the Company applies the arm's length principle, in the sense that the terms under which it deals with them are identical, similar, or at least do not deviate unreasonably from the terms it would apply for the same or similar transactions with third, independent companies.
- The Company has not granted loans or guarantees to its key management personnel and other persons referred to in paragraph 2 of article 99 of Law 4548/2018.

2.9. Own shares

According to the decision of the Annual General Meeting of the Company's Shareholders on 8 September 2022, pursuant to which a share buyback programme was approved in accordance with Article 49 of Law 4548/2018, and with the more specific conditions set out in the said decision, as well as the decisions of the Board of Directors made pursuant to and in execution of the said decisions, the Company has made successive acquisitions of own shares. Following the above, in the financial year 2024, a new plan for the acquisition of own shares was established under the terms and conditions approved by the Extraordinary General Meeting of the Company's Shareholders on 31.1.2024 and determined by the Board of Directors through its decisions. According to the decision of the General Meetings, the purpose of the above plan is the allocation of own shares, indicatively and not restrictively, through free share allocation plans or stock option plans, with the beneficiaries being members of the Board of Directors, the Company's personnel or its subsidiaries, the disposal for sale to institutional investors, etc. Pursuant to the above decisions, the Company made the following acquisitions/disposals of own shares:

Description	Number of shares	Acquisition cost
During the financial year 2022, 34,480 own shares with a nominal value of € 0.10 each were acquired, representing 0.25% of the Company's share capital at that time.	34,480	119,977
During the financial year 2023, 9,320 own shares with a nominal value of € 0.10 each were acquired, representing 0.07% of the Company's share capital at that time.	9,320	31,950
During the financial year 2024, 61,583 own shares with a nominal value of € 0.10 each were acquired, representing 0.44% of the Company's share capital.	61,583	387,551
During the financial year 2024, 43,000 own shares with a nominal value of € 0.10 each were issued, representing 0.31% of the Company's share capital.	-43,000	-149,152
During the financial year 2025, 73,667 own shares with a nominal value of € 0.10 each were acquired, representing 0.53% of the Company's share capital at that time.	73,667	410,299
During the financial year 2025, 86,000 own shares with a nominal value of € 0.10 each were issued, representing 0.62% of the Company's share capital at that time.	-86,000	-516,603
Total	50,050	284,022

The above acquisitions were made in successive transactions, in accordance with the conditions set by Law 4548/2018, Regulation (EU) 596/2014 and in general the applicable provisions of the stock exchange legislation, regarding the price and the daily volume of the shares purchased and in any case with a market price within the limits set by the decisions of the General Meeting and the Board of Directors of the Company. As at 31 December 2025, the Company held a total of 50,050 own shares with a nominal value of 0.10 euro each, with a total value of 284,022 euros, representing 0.36% of its new share capital (14,101,683 shares) following the increase resolved by General Meeting on 15 May 2025.

2.10. Dividend Policy

The Company's net profits are distributed by a decision of the General Meeting of Shareholders which approves the annual financial statements and decides on the distribution, in accordance with the provisions of Law 4548/2018 as in force. There is no specific provision in the Company's Articles of Association for the distribution of dividends, and therefore, the issue is regulated by the provisions of Law 4548/2018.

Beneficiaries of the dividend are the persons registered in the records of the book-entry securities system (SSS) on the record date of the dividend beneficiaries, as determined by the Ordinary General Meeting of Shareholders. The right to receive dividends is time-barred and the corresponding amount accrues to the Greek State after five years from the end of the year in which the distribution was approved by the Ordinary General Meeting.

At its meeting on 15 May 2025, the Company's General Meeting of Shareholders resolved, amongst other things, to distribute a dividend from the profits for the 2024 financial year, totalling 1,511,115.90 euros before a 5% withholding tax, which amounted to 0.10959142 euro per share after deducting 114,050 own shares in accordance with Article 50(1)(b) of Law 4548/2018 (net dividend of 0.10411185 euro per share after deduction of a 5% tax). The record date for the distribution of the dividend for the financial year 2024 was set as 04.07.2025, while the dividend was paid to the beneficiaries on 10.06.2025.

The Ordinary General Meeting of 2026, which according to the financial calendar published by the Company is scheduled for 13.05.2026, will decide on the distribution of the dividend for the financial year 2025 upon the proposal of the Board of Directors.

The Board will propose a gross distribution of 35% of the profits before 5% withholding tax. The distributable amounts corresponding to the same shares will be added to the distributable amounts of the other shares and the exact amount will be announced by the Company after the Record Date, in accordance with article 50 paragraph 1 letter b of the Law. 4548/2018.

2.11. Explanatory Report Pursuant to Article 4(7) of Law 3556/2007

The Board of Directors submits to the Ordinary General Meeting of Shareholders this Explanatory Report on the information referred to in Article 4(7) of Law 3556/2007, in accordance with the provisions of Article 4(8) of Law 3556/2007 as in force.

2.11.1. Structure of the Company's Share Capital

The share capital of the Company as at 31.12.2025 amounted to 1,410,168.30 euros divided into 14,101,683 shares of nominal value of 0.10 euro each. All shares are ordinary, registered shares with voting rights (with the exception of any own shares held by the Company), listed for trading on the Regulated Market of the Athens Stock Exchange (hereinafter "ATHEX") with a trading commencement date of 31 July 2024. The structure and the way of formation of the Company's share capital are detailed in article 5 of the Company's Articles of Association. The trading code of the share is ΠΕΡΦ in Greek font and PERF in Latin font.

2.11.2. Restrictions on the Transfer of the Company's Shares

There are no restrictions of any type regarding the transfer of the Company's shares. The Company's shares are freely traded on ATHEX and are transferable as provided for by law.

2.11.3. Significant Direct or Indirect Shareholdings

With regard to significant shareholdings and voting rights of the Company within the meaning of Articles 9 to 11 of Law 3556/2007, the shareholders of the Company with a stake of more than 5%, as of 31.12.2025, are:

Shareholder - Name	Father's name	Number of shares	Total voting rights (%)	Date of change
Papantoniou Dimitrios	Antonios	2,583,069	18.32%	31.12.2025
Duratech Limited	-	2,352,136	16.68%	31.12.2025
Sklavounis Christos	Nikolaos	1,202,700	8.53%	31.12.2025
Papantoniou Antonios s/o Dimitrios KEM-01	-	1,188,937	8.43%	31.12.2025
Andreas Tsangaris	Michail	944,077	6.69%	31.12.2025
Own shares	-	50,050	0.35%	31.12.2025
Other shareholders < 5%	-	5,780,714	40.99%	31.12.2025
Total		14,101,683	100.00%	

Apart from the above, there is no other natural or legal person holding more than 5% of the Company's share capital. The information on the number of shares and voting rights of persons with significant shareholdings has been derived from the share register maintained by the Company and the notifications received by the Company by law on behalf of its Shareholders.

2.11.4. Shares Conferring Special Control Rights

There are no shares which confer special control rights.

2.11.5. Restrictions on Voting Rights

The Company's Articles of Association do not provide for any restrictions on voting rights.

2.11.6. Agreements of the Company's Shareholders

The Company has not become aware of any agreements between its Shareholders, which entail restrictions on the transfer of its shares or on the exercise of voting rights arising from its shares.

2.11.7. Rules for Appointment and Replacement of Members of the Board of Directors and Amendment of the Articles of Association that differ from those provided for in Law 4548/2018

The rules provided by the Company's Articles of Association, both for the appointment and replacement of Directors and for its amendments, do not differ from the rules provided by Law 4548/2018 as in force.

2.11.8. Power of the Board of Directors to issue New Shares or to purchase Own Shares

According to the provisions of Article 24 (1) of Law 4548/2018, following a relevant decision of the General Meeting, subject to the publicity formalities of Article 13 of Law 4548/2018, the Board of Directors of the Company has the right to increase the share capital of the Company partially or totally by issuing new shares, by a decision taken by a majority of at least two thirds (2/3) of all its members. In this case, the share capital may be increased by an amount not exceeding three times the capital existing on the date on which the Board of Directors was granted the power to increase the capital. The above authority of the Board may be renewed by the General Meeting for a period not exceeding five years for each renewal granted. Each renewal shall take effect from the expiry of the period of validity of the previous one. The decisions of the General Meeting on the granting or renewal of the power to increase the capital by the Board of Directors are subject to statutory publicity.

Pursuant to Article 49(1) of Law 4548/2018, the Company may, itself or with a person acting in its name but on its behalf, acquire its shares that have already been issued, but only after the approval of the General Meeting, which shall define the terms and conditions of the acquisitions provided for and, in particular, the maximum number of shares that may be acquired, the period for which the approval is granted, which may not exceed twenty-four (24) months and, in the case of acquisition due to force majeure, the minimum and maximum limits of the acquisition value. The decision of the General Meeting shall be made public. These acquisitions are made at the responsibility of the members of the Board of Directors under the conditions of Article 49(2) of Law. 4548/2018.

Regarding the acquisition of own shares by the Company, detailed information is set out above in section 2.8 “Own Shares”.

2.11.9. Significant Agreements Entering in Force, Modified or Terminated in the Event of a Change in Control of the Company Following a Public Offering

There is no agreement entered into by the Company that will enter in force, be amended or terminate in the event of a change in control of the Company following a public offering.

2.11.10. Significant Agreements with Directors or the Company's Personnel

There is no agreement between the Company and its Directors or personnel that provides for indemnification in the event of resignation or dismissal without justifiable cause or termination of their term of office or employment due to any public offer.

2.12. Corporate Sustainability

2.12.1. ESG, Sustainable Development and Corporate Responsibility

The Company is actively interested in environment, sustainable development, social responsibility and corporate governance (Environmental, Social, Governance or ESG) issues, implementing Sustainable Development Policies through which it procures and undertakes the positive impact thereupon.

For the Company, business excellence is inextricably linked to corporate responsibility. Performance Technologies, together with its employees, follows socially responsible practices, supporting the Greek society. In recent years in particular, supporting our fellow human beings in real need has become a high priority.

We make a collective effort to identify needs and, where we can, help, supplement, support, promote. At the same time, we address health and environmental issues by participating in recycling activities and adopting energy-saving practices, such as the use of electric vehicles (EVs), smart building technologies, high energy-efficient air conditioners, energy-saving lighting, comprehensive recycling and waste management, and by showing special care for the environment. We are also planning actions for self-generation of energy from recyclable sources for our own use.

The Company voluntarily prepares Sustainability Reports with a reporting period starting from financial year 2022, which are posted on the Company's website, and more specifically on the dedicated portal www.performance.gr/sustainability/. The Reports are based on the Materiality Assessment carried out during the financial year 2023 in collaboration with an external consultant and have been prepared with reference to the indicators of the Global Reporting Initiative (GRI) standards and the indices of the ATHEX, while the most recent 2024 Sustainability Report also examines the Corporate Sustainability Reporting Directive (CSRD) of the European Union. The Company's Management, taking into account at the beginning of the financial year 2025 Law 5164/2024 (prior to the "Omnibus I" package) and the obligations this would entail for the Company, the Company's listing on the Regulated Market of the Athens Stock Exchange, and the expiry of two years since the first materiality analysis, the Company, with the assistance of an external consultant, carried out a double materiality assessment, which identified the most significant existing and potential risks, opportunities and impacts on ESG issues for the Company. The assessment was completed in the summer of 2025 and formed the basis for the drafting of the Company's Sustainability Strategy.

Under the "Omnibus I" package, the preparation and verification of a Sustainability Report are no longer mandatory for the Company, which will continue to prepare Sustainability Reports on a voluntary basis.

Another new obligation for the Company, which arose for the financial year 2024, following the Company's listing on the Regulated Market of the Athens Stock Exchange, was the submission of a verified Greenhouse Gas Emissions Report in accordance with the Greek Climate Law 4936/2022. It should be noted that, in addition to the mandatory verification of the Report under the Climate Act, the Company has also been certified to ISO 14064-3:2019.

To develop and implement a corporate strategy that incorporates ESG data, as well as to collect, produce and visualize continuous information on sustainability data important to the Company, Performance Technologies has partnered with Dataphoria, which provides an Analytics-as-a-Service platform dedicated to sustainability.

2.12.2. Values

We believe that the trust of our clients, employees, partners and Shareholders is the first principle for success, long-term growth and the promotion of a corporate culture where people feel safe and happy at work. Integrity, transparency and accountability are the foundation of the healthy and creative relationships we seek to build.

Our corporate values are our guide and express the way we operate and grow:

The corporate values are the basic foundations for the Group's development and are oriented towards the principles of "Integrity, Customer Satisfaction, Quality, Teamwork and Innovation".

- Integrity: Our works match our words. We are open, honest and fair and do the right thing, even when no one is watching.
- Client Satisfaction: Clients choose the best partner, the one who understands and best meets their needs. Our goal is to be that choice.
- Quality: We always strive to understand what others expect of us and are committed to exceeding their expectations by working methodically and efficiently.
- Teamwork: We work as a team with common goals, inspired by the best results achieved through collaboration and the exchange of ideas.
- Innovation: We work innovatively and flexibly in cutting-edge technological areas, embracing new ideas with a spirit and energy that makes us different from our competitors.

2.12.3. Certifications and Adoption of Regulatory Standards

In order to further improve the quality of its products and services, the Company adopts policies and procedures and is certified by independent bodies as regards regulatory standards that define best working and operating practices.

The Company has been re-certified to ISO 9001:2015 (Quality Management System) and ISO 27001:2013 (Information Security Management System for the services we provide). It is also certified according to ISO 45001 (Occupational Health and Safety), ISO 22301 (Business Continuity Management), ISO 14001 (Environmental Management Systems), ISO 27701 (Personal Data Management) and ISO 2000-1 (IT Service Management). Furthermore, Performance Technologies has been certified to ISO 14064-3:2019 for the verification of its Carbon Footprint Report, which was submitted to the Organisation for the Natural Environment and Climate Change (OFYPEKA), in accordance with Climate Law 4936/2022.

The procedures we apply and the corresponding certifications are particularly beneficial for the Company and offer several significant competitive advantages. For example, our ISO 22301 certified Business Continuity Management System and processes and procedures ensure the seamless delivery of the services we provide, as they cover services (especially cloud and XXaaS) that are becoming increasingly critical and important for the smooth and seamless operation of our customers' infrastructure, applications and business processes.

2.12.4. Policies and Procedures

To ensure the smooth flow of its business operations, and for regulatory compliance purposes, Performance Technologies has established specific policies and procedures that regulate how it operates and set the framework for its day-to-day activities. The policies that have been established reflect the culture and values that have guided the Company since its incorporation to date, and ensure the sustainable development of the Company and its stakeholders over time.

The main policies and procedures are:

- Code of Ethics and Professional Conduct, which includes, by way of example, provisions on the Company's core operating principles, its commitment to the protection of human rights, the health and safety of employees, sustainable development, avoidance of conflicts of interest, and communication channels for reporting and whistleblowing.
- Personal Data Protection Policy
- Business Continuity Policy
- Information Security and Privacy Policy
- Quality Policy
- Environmental Policy
- IT Service Management Policy
- Occupational Health & Safety Policy
- Anti-Violence and Harassment Policy
- Teleworking Policy
- Recruitment procedure
- Customer and supplier evaluation procedure

More information about the Company's policies is posted on its website: www.performance.gr.

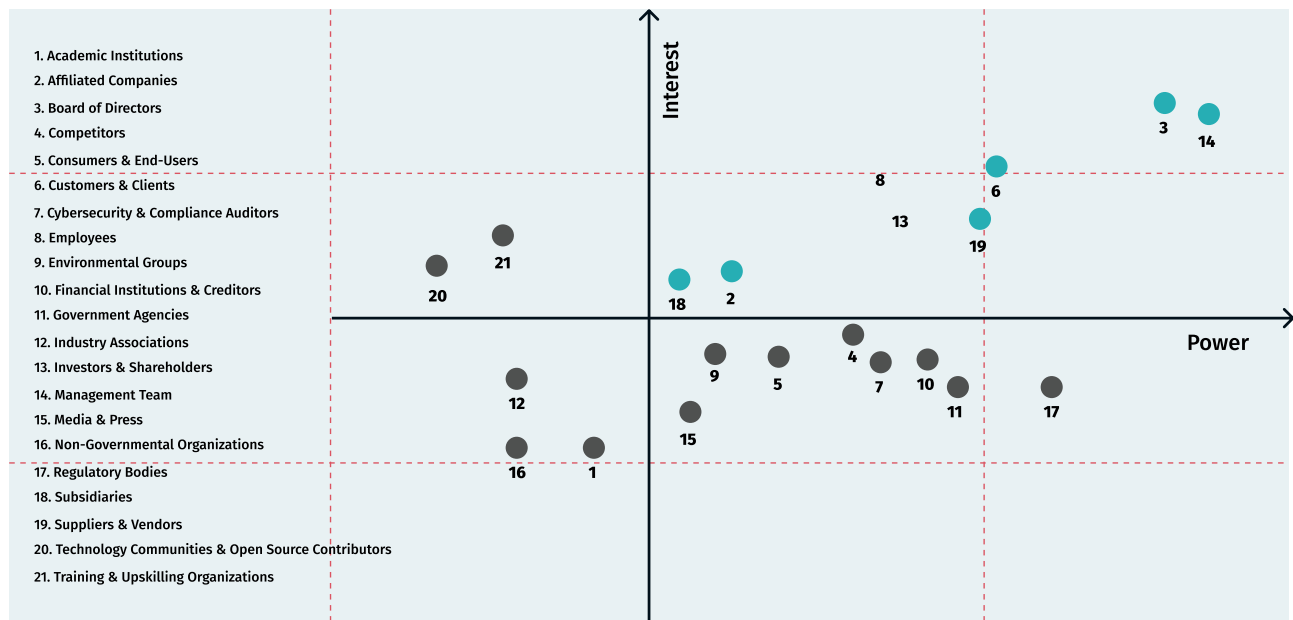
2.12.5. Stakeholders

Performance Technologies recognises that stakeholders play a crucial role in shaping its strategy and sustainable performance. Stakeholders include individuals and organisations that are directly affected by its activities or that influence its ability to operate and develop responsibly.

The views of the stakeholders are a key component of both the Company's day-to-day decisions and its broader objectives, performance indicators and strategy, which is why it maintains an ongoing dialogue with stakeholders to understand their expectations and concerns.

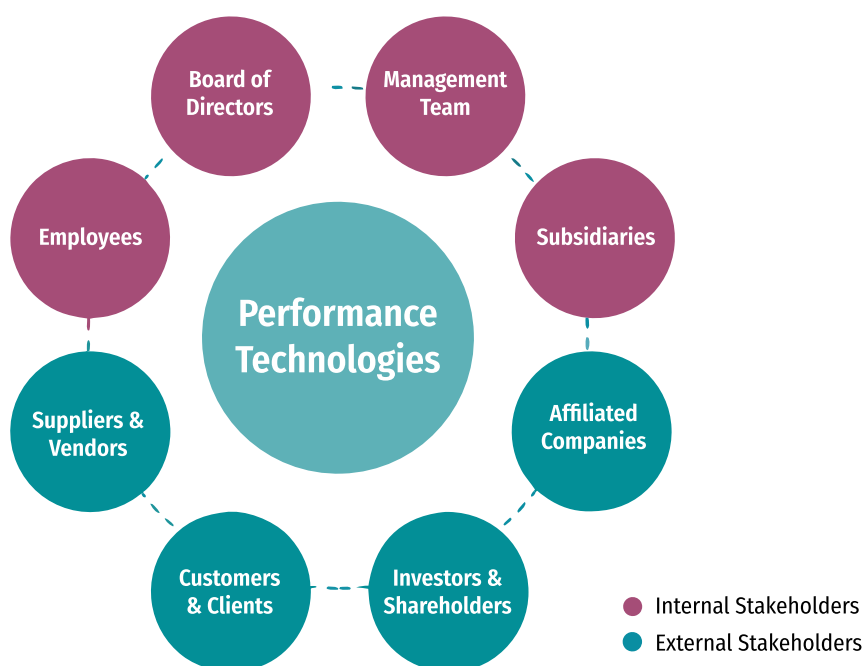
As part of its Double Materiality Assessment during 2025, Performance Technologies carried out a stakeholder mapping exercise using a combination of questionnaires and targeted meetings with key executives and staff members. This process provided valuable insights that led to the development of a comprehensive stakeholder map, which identifies the most significant stakeholder groups and how they influence the Company's operational priorities.

The map visually illustrates the key stakeholders, classifying them according to their level of power/influence and their level of interest in the Company's activities:



Those with High Impact – High Interest are considered critical to the success of Performance Technologies. These relationships guide business development, shape strategic priorities and influence both short-term and long-term results. To this end, the Company dedicates significant resources to maintaining relationships based on trust, transparency and cooperation with these groups. Of these, the Company identifies two main categories of stakeholders, as shown in the chart below, which are:

- At Company level: Board of Directors, senior management, employees and subsidiaries,
- In its external environment: suppliers and partners, customers and partner organisations, investors and shareholders, affiliated companies.



Their active involvement is considered essential for the smooth functioning of the value chain and for strengthening relationships of trust.

2.12.6. Employees and Working Environment

The number of employees as at 31.12.2025 and 31.12.2024 of the Group and the Company is as follows:

	Group		Company	
Distribution of human resources by gender	FY 2025	FY 2024	FY 2025	FY 2024
Males	242	203	221	187
Females	80	69	71	60
Total	322	272	292	247

In 2025, the number of the Company's employees increased by 45 persons, or 18.22%, while for the Group by 50 persons, or 18.38%. Payroll cost can be broken down as follows:

	Group		Company	
	01.01 – 31.12.25	01.01 – 31.12.24	01.01 – 31.12.25	01.01 – 31.12.24
Wages and salaries	10,425,381	7,996,878	9,517,206	7,234,290
Employer contributions	2,189,878	1,718,234	2,030,374	1,589,758
Share allocation plan	1,352,507	934,123	1,352,507	934,123
Other employee benefits and expenses	1,112,248	1,027,369	1,047,076	977,557
Total	15,080,013	11,676,603	13,947,164	10,735,729

The Company strives to provide a dynamic, functional and pleasant working environment for its people, who are its driving force and its most important asset. In 2021, we proceeded with the redesign and reconfiguration of our workplaces, and from January 2022 we operate in new modern office spaces with features that significantly promote cooperation, efficiency, quality of life and well-being of the Company's employees. The Company continues to train its personnel mainly in software and methodologies/processes, certifying, where feasible, the new specialized knowledge and skills acquired, in order to be able to use them productively in the solutions and services it designs and offers to the market. Throughout 2025, we strengthened our ties with universities by taking on a significant number of final-year students, initially for work placements, which subsequently led to permanent employment. After recruitment, in order to complete their induction with the Company, they are then trained, obtain the necessary technical certifications and mentoring so that they are able to work productively.

In the ever-evolving IT market, the systematic development of skills and investment in employees' ongoing learning are critical factors in strengthening the Company's competitiveness. Throughout 2025, the implementation of the internal training programme continued consistently, with a focus on "Power Skills", covering a wide range of topics such as negotiation, sales, persuasive presentations and project management. A total of 19 training programmes were delivered across 7 thematic areas, involving more than 200 Company executives and with more than 2,900 hours of training. These initiatives have significantly enhanced team effectiveness, collaboration between different divisions and the overall customer experience.

At the same time, as part of the efforts to foster a culture of technology and promote innovation, the "Show and Tell" initiative was introduced, serving as a platform for the exchange of knowledge and experience among the Company's engineers. Through regular meetings, we encourage the sharing of expertise, the identification of best practices and the cultivation of a strong engineering mindset. The initiative is supported both by experienced executives of the Company, who take on a mentoring role, and by specialist partners from the wider ecosystem, who actively contribute to fostering innovation and continuous improvement.

Another initiative of the Company in the field of training, launched in 2021, is the Performance Academy, i.e. training cycles organized and conducted by the Company at regular intervals. They are addressed to young graduates or university graduates with studies and interests in the field of Information Technology. Many participants are being evaluated for possible recruitment with Performance Technologies. During 2025, one Academy was held: Observability Academy. After attracting candidates through university career offices with which we maintain contact, the candidates went through the standard interview process and six (6) individuals were ultimately selected to attend the Academy at the Company's premises. All participants were certified as Observability Engineers and were hired upon completion of the programme.

In order to comply with labour legislation and with a view to ensuring the health and safety of employees in the workplace, the Company has appointed a safety technician and an occupational physician. Furthermore, the Company has taken out a group life, hospital and outpatient insurance policy for all its employees.

2.12.7. Awards and Certifications

Performance Technologies continues to stand out for its expertise, innovation and strategic positioning in sectors such as cloud computing, artificial intelligence, data, enterprise service management and cybersecurity. The accolades it received during the 2025 financial year confirm its position as a leading provider of digital transformation solutions in Greece and the wider region.

Accolades from strategic partners

In 2025, the Company received significant international recognition from leading technology firms:

- It was named Microsoft Partner of the Year 2025 for Greece for its solutions in the areas of Azure VMware Solution and Digital & App Innovation.
- It has been recognised as a ServiceNow Elite Partner (Consulting & Implementation and Reselling) for Greece and Cyprus, becoming the first Greek company to achieve the highest level of partnership.
- It was named IBM Partner of the Year for IBM Hybrid Cloud for its successful promotion of hybrid cloud solutions in the private sector.
- It received the Gold award as an AI Partner at the Channel Partner Awards.
- It won the “Excellence in AI Services” award at the InfoCom Awards 2025.

Certifications and specialisations

Performance Technologies has further strengthened its technological leadership, achieving a total of ten (10) Microsoft Azure Advanced Specialisations:

- **Kubernetes on Azure**
- **Azure VMware Solution**
- Accelerate Developer Productivity with Microsoft Azure
- Adoption and Change Management
- Cloud Security
- Identity and Access Management
- Threat Protection
- Infra and Database Migration
- Build AI Applications
- Analytics on Microsoft Azure

Accolades for projects and solutions

BITE Awards 2025

The company won a total of 11 awards.

Gold & Platinum accolades:

- TRACY EU Project – Data analytics & AI for law enforcement – Hellenic Police & European authorities
- GenAI & LLM Customer Service Agent – National Bank of Greece
- Private Cloud Transformation with HPE GreenLake – OTE Group
- ServiceNow Continuous Business Improvement – HELLENiQ ENERGY
- TRACY EU Project – Best AI/Data Analytics Solution – Hellenic Police & European authorities

- TRACY EU Project – Best eGovernment Solution – Hellenic Police & European authorities
- TRACY EU Project – Best Public Sector Initiative – Hellenic Police & European authorities

Silver awards:

- Next-generation Enterprise Service Management Platform – Piraeus Bank
- Internal Processes Transformation – HELLENiQ ENERGY
- Systems Integration – OTE Group

Cloud Computing Awards 2025

Gold Awards:

- Cloud-Driven GenAI Innovation – National Bank of Greece
- Private Cloud Transformation (Infrastructure) – OTE Group
- Private Cloud Transformation (Private Cloud category) – OTE Group

Silver Awards:

- Enterprise Service Management Platform – Piraeus Bank
- AI in Cloud Customer Service – National Bank of Greece

Data & AI Awards 2025

- GenAI Real-Time Customer Service Agent – National Bank of Greece
 - Best Use of Generative AI
 - Best Use of Large Language Models
 - Best Use of AI/Data for Customer Service
- Data Management Platform – ELPEDISON

Digital Finance Awards 2025

All the awards relate to projects for the National Bank of Greece:

- AI-Powered Real-Time Customer Service
- GenAI Digital Transformation Initiative
- AI-driven Automation & Agile Development

Overall assessment

The consistent recognition of Performance Technologies by international technology partners and market institutions reflects its strategic leadership in the fields of cloud computing, data, artificial intelligence and enterprise service management.

The combined strength of our partnerships, certifications and project accolades underscores the Company's ability to deliver complex, high-value-added projects and to act as a reliable strategic partner.

2.13. Corporate Governance Statement

a) Notification of Compliance with the Greek Corporate Governance Code

- The Company, in compliance with the provisions of Article 17(1) of Law 4706/2020, pursuant to the decision of its Board of Directors dated 15.12.2023 and in view of the expected listing of all its shares on the Regulated Market of the ATHEX has adopted the Greek Corporate Governance Code with effect from the Company's listing on ATHEX. The Greek Code of Corporate Governance is available at: www.esed.org.gr. and has been drafted on the principle of “comply or explain”.
- The Company declares that it faithfully and strictly applies all the provisions of Greek legislation regarding corporate governance, as currently in force (Law 4706/2020, Law 4548/2018 and Law 4449/2017). Furthermore, the Company declares that it fully complies with the provisions of the Corporate Governance Code with the deviations mentioned below.

b) Deviations from the Corporate Governance Code and justification

Specific Practice 2.2.15 The Company ensures that diversity criteria apply not only to Directors but also to senior managers with specific gender representation targets and timelines for achieving them.

The Company has not set specific quantitative targets by gender. This deviation is justified by the fact that the selection of senior managers and above is related to the specific requirements and qualifications necessary for each job, depending on the sector of activity and the response to the market demand for managers. The Company recruits the most suitable candidate each time, always taking into account the need for gender balance.

Specific Practice 2.2.21 The Chairperson shall be selected from the independent non-executive directors. In the event that the Chairperson is selected by the non-executive members, one of the independent non-executive directors shall be appointed either as Vice-Chairperson or as the highest independent director.

Specific Practice 2.2.22 The independent non-executive Vice-Chairperson or the most senior independent member, as the case may be, shall have the following responsibilities: Support the Chairperson, act as a liaison between the Chairperson and Directors, coordinate the independent non-executive directors and lead the assessment of the Chairperson.

The Chairperson is not selected by the independent non-executive directors. This deviation is justified by the fact that at this stage it was deemed appropriate for the Company's CEO to retain the position of Chairman of the Board for reasons of continuity, in view of the significant and continuous developments and changes that are taking place in the digital transformation environment and the ecosystem in which the Company operates. For the same reasons, the First Vice-Chairperson is an executive director.

There is also no independent non-executive Vice-Chairperson and no senior independent director has been appointed. This deviation is justified by the fact that at this stage it was considered that it is not necessary to appoint one of the independent members as the highest independent member since the Board of Directors consists of seven (7) members, three (3) executive, one (1) non-executive and three (3) independent non-executive members, and the above duties are effectively performed by the Second Vice-Chairperson who is a non-executive director of the Board of Directors (in compliance with the provision of Article 8(2) of Law 4706/2020).

Specific Practice 2.4.14 The contracts of the executive directors provide that the Board of Directors may demand the return of all or part of the bonus awarded, due to breach of contractual terms or inaccurate financial statements of previous years or generally on the basis of incorrect financial data used to calculate this bonus.

The contracts of the executive directors do not include such a clause. In any case, such a search may be made on the basis of the general provisions of Greek private law. The Company is already considering the issue of amending the contracts of the executive Directors.

Specific Practice 3.3.4 The Board of Directors collectively, as well as the Chairperson, the CEO and the other members of the Board of Directors shall be evaluated annually on the effective performance of their duties. At least every three years this evaluation shall be facilitated by an external consultant.

For the financial years 2024 and 2025, the Board of Directors has decided to carry out, on the one hand, a collective self-assessment of the Board and, on the other hand, an assessment of the Chief Executive Officer. The results were deemed satisfactory, with some suggestions for improvement. Such an improvement has already been noted in both the scores and the comments during the evaluation for the financial year 2025. For the current financial year 2026, the Company will conduct a collective assessment of the Board of Directors, the committees, and the Chairman and Chief Executive Officer, with the assistance of an external consultant.

A brief description of the individual and collective evaluation process of the Board of Directors, the Committees adopted by the Company is included in this Corporate Governance Statement in paragraph 2. 13.c.ii under the heading "Assessment of Directors".

c) Composition and Rules of Procedure of the Company Bodies and its Committees

i) General Meeting of Shareholders

The General Meeting of Shareholders of the Company, according to its Articles of Association, is the supreme management body and decides on all corporate matters, while its legal decisions are binding on all Shareholders.

The General Meeting of Shareholders is convened by the Board of Directors and meets at the Company's registered office at least once every financial year, at the latest by the tenth (10th) calendar day of the ninth month after the end of the financial year, in order to decide on the approval of the annual financial statements and the election of auditors (Ordinary General Meeting).

In accordance with Article 16 paragraph 10 of the Company's Articles of Association, remote participation in the General Meeting is provided by audiovisual or other electronic means, without the need for the Shareholders to physically attend at the venue. This participation can be done either by broadcasting the meeting in real time or by two-way communication in real time, so that Shareholders can address the meeting remotely.

The General Meeting shall be convened at least twenty (20) days before the meeting by a notice which shall include at least the exact address of the premises, the date and time of the meeting, the items on the agenda in clear terms, the Shareholders entitled to participate, as well as precise instructions on how Shareholders may attend the meeting and exercise their rights in person or by proxy or, where applicable, remotely.

The notice is published as required by law and posted on the Company's website and further states: (a) the rights of the Shareholders under paragraphs 2, 3, 6 and 7 of Article 141 of Law 4548/2018, indicating the deadline within which each right may be exercised, or alternatively, the deadline by which such rights may be exercised, (b) the procedure for exercising voting rights by proxy and in particular the forms used by the Company for this purpose, (c) the record date, as provided for in paragraph 6 of article 124 of Law 4548/2018, noting that only persons who are Shareholders on that date are entitled to participate and vote in the GM, (d) the place where the full text of the documents and draft resolutions provided by law is available, and (e) the address of the Company's website.

The Directors, as well as the Company's auditors, are entitled to attend the General Meeting in order to provide information and updates on issues falling within their competence, which are put up for discussion, and on questions or clarifications requested by the Shareholders. In addition, the Chairperson of the Audit Committee and the Head of the Internal Audit Unit are present. The Chairperson of the GM shall have sufficient time for the submission of questions by Shareholders. The Chairperson of the GM may, at his/her responsibility, allow the presence at the General Meeting of other persons who do not have shareholder status or are not representatives of Shareholders, provided that this does not contravene with corporate interest. Decisions are taken by means of voting, in order to ensure the participation of all Shareholders in the results, whether they attend the meeting in person or vote through an authorised representative. The rights of the Company's Shareholders are set out in the Articles of Association and in the Law 4548/2018.

Communication with Shareholders

Communication with Shareholders is ensured through the operation of the Company's Shareholder Services and Corporate Communications Department, which implements the Company's Shareholder Communication Policy. This department is responsible for providing information and support to Shareholders for the exercise of their rights and for making the necessary announcements to the investing public. The Board of Directors has appointed a Head of the Shareholders' Services and Corporate Communications Department with the main tasks of providing the Company's Shareholders with prompt, accurate and equal information and supporting them in the exercise of their rights, based on the applicable legislation and the Company's Articles of Association. In addition, with regard to corporate announcements, it is responsible for ensuring the Company's compliance with the applicable institutional framework and the Company's communication with the competent authorities, i.e. the Hellenic Capital Market Commission, the Stock Exchange and other competent bodies. The Company also maintains an active website where useful information for both Shareholders and investors is posted under the responsibility of the Head of Shareholder Services and Corporate Communications (www.performance.gr).

ii) Board of Directors

Role of the Board of Directors

The Board of Directors manages (administers and disposes) the company's assets and represents the Company. It decides on all general issues concerning the Company within the framework of the corporate purpose, with the exception of those which, according to the law or the Articles of Association, are reserved for the General Meeting. The Board of Directors is essentially the supreme executive body that, acting collectively, exercises the management of the Company and exercises control over all its activities.

Composition of the Board of Directors

The Company is governed by a Board of Directors consisting of three (3) to fifteen (15) members. The Directors may be shareholders of the Company or third parties (non-shareholders), or legal entities and are elected by the General Meeting of Shareholders for a term of five (5) years, which is extended until the expiry of the deadline within which the next Annual General Meeting must be convened and until the relevant decision is taken. In no case may the term of office of Directors exceed six (6) years.

The Board of Directors is composed of executive, non-executive and independent non-executive members and operates in accordance with the Regulation governing its operation, the By-Laws of the Company, the applicable legislation and the Company's Articles of Association.

Operation and Responsibilities of the Board of Directors

The Board of Directors decides on all matters concerning the Company, formulates the corporate strategy and acts on all matters other than those that either by the laws governing the operation of the Company or by the Articles of Association fall within the competence of the General Meeting. It operates in accordance with the applicable legislation, the Company's Articles of Association, the Company's Rules of Procedure, its By-Laws, as well as the Company's Policies, including the Policy and Procedures for the Prevention and Handling of Conflicts of Interest, the Directors' Eligibility Policy and the Directors' Evaluation Procedure. It is also noted that the Company has adopted an Eligibility Policy for the Directors (the "Eligibility Policy"), which aims to ensure the quality of its staffing, the effective operation and discharge of its role based on the overall strategy, the medium-term business objectives and the Company's planning, with the aim of promoting the corporate interest.

The Eligibility Policy includes:

- a) the principles concerning the selection or replacement of the Directors, as well as the renewal of the term of office of existing members,
- b) the criteria for assessing the suitability of the members of the Board, in particular as regards their morality, reputation, competence, knowledge, skills, independence of judgement and experience to perform the duties assigned to them; and
- c) the provision of diversity criteria for the selection of Directors.

The Eligibility Policy is posted on the Company's website www.performance.gr.

Chairperson of the Board of Directors and Chief Executive Officer (Executive Director)

The Chairperson and CEO of the Board, who is an executive director, has the following indicative responsibilities:

- He/She determines the agenda of the Board meetings, ensures the good organisation of the Board's work, convenes its members and conducts its meetings.
- The Chairperson chairs the Board, ensures the organisation of its work and the efficient conduct of its meetings.
- He/She represents the Company before any authority.
- He/She ensures and monitors the implementation of strategic decisions as set by the Board and the management of the Company's affairs.

- He/She sets the guidelines for the Company's Directorates and supervises and ensures the smooth, orderly and effective operation of the Company, in accordance with the strategic objectives, business plans and action plan as determined by the decisions of the corporate bodies.
- He/She provides adequate information to the Board of Directors regarding events and developments concerning the Company.
- He/She coordinates and supervises the individual Directorates of the Company.

The existing Board of Directors of the Company has been elected by the Extraordinary General Meeting of the Company's Shareholders on 31.01.2024 and constituted into a body at the 06.02.2024 Board meeting. The following table shows the Directors, their capacity and the start and end dates of their current term of office.

Full Name	Membership	Start - End of term of office
Hintzidis Dionysios s.o Agapios	Executive Director, Chairperson & CEO	31.01.2024 - 31.01.2029
Andreas Tsangaris s.o Michail	Executive Director, Vice-Chairperson	31.01.2024 - 31.01.2029
Michael Melis s.o Nikolaos	Non-Executive Director, Vice-Chairperson	31.01.2024 - 31.01.2029
Andreas Kiagias s.o Charalampos	Executive Director	31.01.2024 - 31.01.2029
Papakonstantinou Eleni d.o Michail	Independent Non-Executive Director	31.01.2024 - 31.01.2029
Gini Maria d.o Ioannis	Independent Non-Executive Director	31.01.2024 - 31.01.2029
Komondouros Markos s.o Panagiotis	Independent Non-Executive Director	31.01.2024 - 31.01.2029

The CVs of the Directors of the Company have been posted on the Company's website at www.performance.gr. These show that the composition of the Board reflects the knowledge, skills and experience required to carry out its responsibilities in accordance with the eligibility policy and the Company's business model and strategy. It is noted that the independence requirements of article 9 of Law 4706/2020 continue to apply to the above non-executive directors of the Board of Directors who have been appointed as independent by the General Meeting of Shareholders of the Company.

Other Professional Commitments of Directors

As required by the Company's current Eligibility Policy, Directors must have sufficient time to perform their duties without interruption. The expected time required for each prospective Director to devote to his/her duties is determined by the Company according to its needs and communicated to the candidate director. In addition, the members of the Board of Directors must disclose the number of positions they hold on other Boards and the positions they hold at the same time, as well as their other professional or personal commitments and circumstances

to the extent that they are likely to affect the time they have in the performance of their duties as Directors of the Company. In addition to their membership of the Board of Directors of the Company, the other professional commitments undertaken and maintained by the Directors as at 31.12.2025 are listed below.

Full Name	Name of Legal Entity	Capacity
Hintzidis Dionysios s.o Agapios	Think IT PC	Partner
	Petabyte Business Solutions Single-Person S.A.	Vice-Chairman of the BoD
	Alfavad Single-Person Information Technology S.A. Limited Liability Company	Vice-Chairman of the BoD
	Gain Consulting plc	Shareholder
Andreas Tsangaris s.o Michail	Anelixi Consultants Ltd	Director
	Petabyte Business Solutions Single-Person S.A.	Chairperson & CEO
	Alfavad Single-Person Information Technology S.A. Limited Liability Company	Director
	Gain Consulting plc	Shareholder
Andreas Kiagias s.o Charalampos	Petabyte Business Solutions Single-Person S.A.	Director
	Alfavad Single-Person Information Technology S.A. Limited Liability Company	Chairperson & CEO
Eleni Papakonstantinou d.o Michail	Papakonstantinou Law Firm	Administrator & Partner
	Hellenic Foundation for European and Foreign Policy	Director & General Secretary
Gini Maria d.o Ioannis	Giga Energy Hellas Single-Person SA	Consultant - Administrator
	Mageco Limited Partnership	General Partner & Administrator
	Euroxx Stock Exchange Investment Services S.A.	Director Derivatives & Global Markets
	Skypath Capital Limited	Shareholder

Full Name	Name of Legal Entity	Capacity
Komondouros Markos s.o Panagiotis	Heliogenesis, Production and Trading of Electricity, Societe Anonyme	Shareholder & Director
	Investing For Purpose Asset Management S.A.	Shareholder & Chief Executive Officer
	CD Media Societas Eurorea (Romania)	Shareholder & Director
	Green Man Gaming Limited (UK)	Director
	Filisia Interfaces Limited (UK)	Shareholder & Chairperson of the Board
	Metadrasi Action for Migration & Development Non-profit Civil Partnership	Board Member & Treasurer
	Dataphoria Private Company	Shareholder
	Locus Athens - Non-Profit Organization	Shareholder
	New Agriculture – New Generation Non-Profit Civil Partnership	Director

Meetings of the Board of Directors

The Board of Directors may meet whenever the law, the Articles of Association or the needs of the Company require it, at the Company's registered office.

The Board of Directors may lawfully meet at another place outside the Company's registered office, either in Greece or abroad, provided that all its members are present or represented at the meeting and none objects to the holding of the meeting and the adoption of decisions.

The possibility of holding a meeting of the Board of Directors by videoconference is expressly provided for, for some or all of its members. In this case, the notice to the Directors shall include the necessary information and technical instructions for their participation in the meeting.

The table below shows the attendance of Directors at meetings, either in person or by teleconference, held during the current financial year:

Full Name	Capacity	Participation in all meetings
Hintzidis Dionysios s.o Agapios	Executive Director - Chairperson & CEO	67/70
Andreas Tsangaris s.o Michail	Executive Director - Vice-Chairperson	67/70

Full Name	Capacity	Participation in all meetings
Michael Melis s.o Nikolaos	Non-Executive Director - Vice-Chair-person	68/70
Andreas Kiagias s.o Charalampos	Executive Director	67/70
Papakonstantinou Eleni d.o Michail	Independent Non-Executive Director	70/70
Gini Maria d.o Ioannis	Independent Non-Executive Director	70/70
Komondouros Markos s.o Panagiotis	Independent Non-Executive Director	70/70

Evaluation of Directors

The Company has an evaluation policy in place for the Directors, the purpose of which is to ensure its effective operation and the fulfilment of its role as the highest management body of the Company, responsible for strategy formulation, management supervision and adequate control. The evaluation procedures and the frequency with which they are applied aim to identify in a timely manner any areas that may need improvement, to provide appropriate information and to initiate actions to ensure the effective operation of the Board. Directors are evaluated on both a collective and individual basis.

- Individual eligibility refers to the extent to which a person is considered to have, as a Director, sufficient knowledge, skills, experience, independence of judgement, integrity and good repute to perform his or her duties as a Director of the Company.
- Collective competence refers to the competence of the Directors as a whole.

In addition, through the evaluation of the effectiveness of the Board Committees, namely the Audit Committee and the Remuneration and Nominations Committee, their contribution to the constructive fulfilment of the Board's support is assessed and evaluated. The Chairpersons of the Board Committees are responsible for organising the assessment of the Board Committees.

As stated in 2.13.b above, for the financial years 2024 and 2025, the Board of Directors has decided to carry out, on the one hand, a self-assessment of the Board as a whole and, on the other hand, an assessment of the Chief Executive Officer by the other Directors. The results were deemed satisfactory, with some suggestions for improvement. Such an improvement has already been noted in both the scores and the comments during the evaluation for the financial year 2025. For the current financial year 2026, the company will conduct a collective assessment of the Board of Directors, the committees, and the Chairperson and Chief Executive Officer, with the assistance of an external consultant.

Remuneration of the Board of Directors

The remuneration of the Directors, as well as their compensation, if any, is determined in accordance with the law governing the operation of the Company, in particular the provisions of Law 4548/2018, as well as in accordance with the current Remuneration Policy for the Directors (the "Remuneration Policy") as approved by the General Meeting of Shareholders of the Company.

For the total remuneration and compensations paid to the Directors annually, the Remuneration Report provided for in Law 4548/2018 is prepared, approved by the Board of Directors and submitted for discussion at the Ordinary General Meeting and is audited for completeness by

the Company's Certified Public Accountants. The information in the Remuneration Report is also reviewed by the Remuneration and Nominations Committee, which provides its opinion to the Board of Directors before submitting the report to the General Meeting. At the Ordinary General Meeting of Shareholders that will take place in 2026 for the approval of the financial statements for the financial year 2025, the Remuneration Report of the members of the Board of Directors for the remuneration paid during the financial year 2025 will be submitted in accordance with article 112 of Law 4548/2018 and the Remuneration Policy for the Directors of the Company.

The Remuneration Policy and the Remuneration Report is made available in accordance with the law on the Company's website.

Information on the Number of Shares held by each Director and each Key Manager of the Company

The following table lists the members of the Board of Directors and the principal executive officers of the company by their capacity and information on the number of shares they held, either directly or indirectly, as at 31.12.2025:

Full Name	Title - Position	Number of shares
Hintzidis Dionysios s.o Agapios	Executive Director - Chairperson & CEO	569,750
Andreas Tsangaris s.o Michail	Executive Director - Vice-Chairperson	944,077
Michael Melis s.o Nikolaos	Non-Executive Director - Vice-Chairperson	10,075
Andreas Kiagias s.o Charalampos	Executive Director	70,087
Papakonstantinou Eleni d.o Michail	Independent Non-Executive Director	0
Gini Maria d.o Ioannis	Independent Non-Executive Director	0
Komondouros Markos s.o Panagiotis	Independent Non-Executive Director	0
Papantoniou Dimitrios s.o Antonios	Foreign Operations Manager	4,935,205
Total		6,529,194

*Includes indirect holdings through related persons (legal or natural persons).

It is noted that the CVs of the key management personnel are available on the Company's website at www.performance.gr.

Description of the Diversity Policy applicable to the Company's Administrative, Management and Supervisory Bodies

The Company's approach to the diversity policy applied to its management and supervisory bodies is people-centred and focuses on the care of employees as a moral obligation and business need, with the aim of creating an ideal working environment, free from discrimination, in which meritocracy, equal opportunities and diversity in human resources, respect for human rights and freedom of cooperation prevail.

The Company approaches employee education and training in a systematic manner, offering a wide range of training programmes, aiming at improving and developing the skills of its employees and enhancing their performance.

In order to promote an appropriate level of diversity In the Board and a diverse group of members, the Company applies diversity criteria in the selection of Board candidates in order to ensure, by bringing together a wide range of qualifications and skills in the selection process, a diversity of views and experiences and good decisions, to the extent possible. In addition to the adequate gender representation, which the Company applies in accordance with the applicable legislation, in the selection of candidates for the Board of Directors of the Company, no exclusion is made on the basis of discrimination based on sex, race, colour, ethnic or social origin, religion or belief, property, birth, disability, age or sexual orientation.

In the Board of Directors, as well as in the Committees of the Society, maximum diversity is sought in terms of gender, age and the educational and professional background of the members, as is also evident from what has been presented above regarding the members of the Board of Directors and the Committees. The aim is to have within the Company a plurality of views, skills, knowledge and experience that meet the Company's objectives. The adoption and implementation of this policy results in the creation of a non-discriminatory and non-biased working environment.

iii) Committees of the Board of Directors

(iii) (a) Audit Committee

The Audit Committee has been established under Article 44 of Law 4449/2017, as amended and in force. The tasks of the Audit Committee, its term of office, the number and capacities of its members shall be determined by the General Meeting. By the decision of the Extraordinary General Meeting of the Company's Shareholders dated 31.01.2024, it was determined that the Audit Committee of the Company will be a mixed committee, i.e. it will consist of members of the Board of Directors of the Company and third persons - non- directors. The Audit Committee will consist of three members with a five-year term of office, coinciding with that of the Board of Directors, and will consist of two independent non-executive directors, and a third person who is not a member of the Board of Directors with sufficient knowledge and experience in auditing or accounting. The members of the Audit Committee were initially appointed by the decision of the Extraordinary General Meeting of the Company on 31.1.2024. Then, following the resignation of the third person- non-director, Mr. Theodoros Papanikolaou, the Board appointed as his temporary replacement Mr. Theodoros Papailiou, in accordance with Article 44(1)(f) of Law 4449/2017, and the Ordinary General Meeting of 11.6.2024 appointed him as a member of the Committee for the period until the expiry of the term of office of the Audit Committee, i.e. until 30.1.2029. The final composition of the Audit Committee by its decision of 12.6.2024 is shown in the table below:

Full Name	Position in the Audit Committee	Position on the Board of Directors
Theodoros Papailiou s.o Nikolaos	Chairperson of the Audit Committee	Non-director - Third person
Markos Komondouros s.o Panagiotis	Member of the Audit Committee	Independent Non-Executive Director
Eleni Papakonstantinou d.o Michail	Member of the Audit Committee	Independent Non-Executive Director

The current composition of the Company's Audit Committee is compliant with Article 44 of Law 4449/2017 as:

- all members of the Audit Committee have proven to have sufficient knowledge in the field in which the Company operates,
- are in their entirety independent of the Company,
- one member of the Audit Committee has sufficient knowledge in auditing as required by the provisions of the law.

By Audit Committee's decision of 14.02.2024 and the Board of Directors' decision of 26.04.2024, the Audit Committee's Regulation was approved, which define, among other things, the role and rules of procedures of the Audit Committee. This Regulation is posted on the Company's website www.performance.gr. The Audit Committee meets regularly, at least four (4) times a year, and on an extraordinary basis when required. All members of the Audit Committee attend its meetings. The Audit Committee has the discretion to invite executives involved in the management of the Company, including the Chief Financial Officer and the Head of the Internal Audit Unit, to attend specific meetings or specific agenda items. The Audit Committee met eight (8) times during financial year 2025 with all members present.

Report of the Audit Committee for the FY 2025

"Dear Shareholders,

Introduction

This Activity Report of the Audit Committee of "PERFORMANCE TECHNOLOGIES S.A." (hereinafter referred to as the "Company") has been drawn up in accordance with the provisions of Article 44 of Law 4449/2017, as currently in force, and provides information on the Committee's work and activities during the financial year 2025, as well as up to the date of drafting of this report. The Audit Committee operates in accordance with its Rules of Procedure, as approved by the Board of Directors and as in force from time to time.

Purpose - Responsibilities

The Audit Committee operates with the aim of supporting the Board of Directors in the performance of its duties, in particular with regard to:

- overseeing the regular audit of the separate and consolidated financial statements;
- the selection of external auditors and ensuring their independence;
- financial reporting;
- internal control, regulatory compliance and risk management systems;
- Internal Audit Unit

The responsibilities and operating procedures of the Audit Committee are set out in further detail in its current Rules of Procedure, which are available on the Company's website (www.performance.gr). In carrying out its work, the Commission had full and unhindered access to all the information necessary for the effective performance of its duties. The Company's management provided the Committee with the necessary infrastructure and staff to support its work.

Composition

In accordance with the decision of the Extraordinary General Meeting of Shareholders dated 31 January 2024, the establishment of the Audit Committee as a mixed committee was approved, i.e. comprising both Directors and third parties who are not members of the Board of Directors, in accordance with the provisions of Law 4449/2017, as amended and currently in force under Law 4706/2020.

Furthermore, it was agreed that the Audit Committee should consist of three members, with a five-year term of office, coinciding with the term of office of the Board of Directors, and two independent Directors and a third person – non-director – who possesses sufficient knowledge and experience in auditing or accounting matters. The term of office of the Audit Committee expires on 30 January 2029.

Meetings

During the financial year 2025, the Committee held a total of eight (8) meetings and all its decisions were taken unanimously. At each meeting, all items on the agenda were discussed and resolved, following the distribution of the necessary supporting documents and, where deemed necessary, with the participation of senior management, the regular statutory auditors and other associates.

The Committee's activities during the financial year 2025

The main matters falling within the remit of the Audit Committee that were dealt with during the financial year 2025 and up to the date of this Report are summarised as follows:

1. Internal Control System Procedures

- It monitored and assessed the adequacy of the policies, procedures and internal controls that constitute the Internal Control System, quality assurance and risk management in relation to financial reporting,
- It examined and assessed the findings and recommendations of both the Internal Auditor and the Statutory Auditors who carried out the statutory audit, as well as the measures taken in response to them.
- It reviewed the management of the company's key risks and uncertainties and their periodic review. In this context, it assessed the methods used to identify and monitor risks, the measures taken to address the most significant of these, and the procedures for communicating them.
- Based on the results of the annual audit and the findings and observations of the Statutory Auditors, no material weaknesses were identified in the Internal Control System for the financial year 2025.
- It examined and approved the work plan of the Risk Management Unit and the Regulatory Compliance Function.

2. Financial Statements – Statutory Audit

- It held meetings with the relevant management personnel and was briefed on the process of preparing the financial information, as well as on any significant matters that may have had an impact on the financial statements.
- It was informed by the Statutory Auditors regarding the planning and annual schedule for the statutory audit of the financial statements for the financial year 2025.
- It reviewed the audit programme and the audit approach for the statutory audit and found that they cover the most important areas of the audit.

- It discussed the determination of materiality and the key audit matters with the Statutory Auditors, without the competent executives being present.
- It held meetings with the Statutory Auditors during the preparation of the audit reports and reviewed the Statutory Auditors' Supplementary Report to the Audit Committee.
- It reviewed the Annual Financial Report for the financial year 2025 and briefed the Board of Directors prior to the approval of the annual Financial Statements.
- It reviewed the interim Financial Statements for the first half of 2025 and briefed the Board of Directors on the matter.
- It reviewed the Annual Financial Report for the financial year 2024 and briefed the Board of Directors prior to the approval of the annual Financial Statements.
- It reviewed all the services provided by the Statutory Auditors and confirmed that no issues regarding independence had arisen.
- It submitted a recommendation to the General Meeting for the appointment of the same Statutory Auditors to audit the Company's separate and consolidated financial statements for the financial year from 1 January 2025 to 31 December 2025.

3. Internal Audit

- The Annual Audit Plan for the financial year 2025 was reviewed and approved, taking into account the main areas of financial risk as well as the results of previous audits.
- It monitored the effectiveness of internal audit and the implementation of the audit programme through quarterly activity reports.
- It monitored the progress made in addressing the findings of the Internal Audit and reported its findings to the Company's Board of Directors.
- It held regular meetings with the internal auditor to discuss matters falling within his competence.
- It assessed the performance of the Internal Audit Unit for 2025.

4. Other matters

- It submitted the Activity Report for the financial year 2024 to the Annual General Meeting of Shareholders held on 15 May 2025.

Sustainable Development Policy

Recognising the crucial role of businesses in the transition towards a more sustainable and responsible economy, the Group has strengthened its strategic approach to environmental, social and corporate governance (ESG) issues, integrating sustainability into its operations and decision-making across the full range of its activities.

The Company voluntarily undertook its first Double Materiality Assessment, in accordance with the European Sustainability Reporting Standards (ESRS), laying the foundations for the systematic mapping of its impacts, risks and opportunities in Environmental, Social and Governance (ESG) issues. Based on the key issues identified, the Group's sustainability strategy was formulated, which is structured around four key pillars: Sustainable Markets, Our People, Information Security-Data Protection, and Climate Change.

The sustainability strategy, in conjunction with the Sustainable Development Policy, reflects the Group's long-term commitment to responsible development, creating lasting value for its people, customers, society and the environment.

FOR THE AUDIT COMMITTEE"

iii) b) Remuneration and Nominations Committee

The Remuneration and Nominations Committee assists the Board to:

- the formulation of the Company's Remuneration Policy submitted for approval to the General Meeting of Shareholders of the Company and the determination of the remuneration of the persons falling within the scope of the Company's Remuneration Policy, consistent with market conditions and contributing to the successful implementation of the Company's long-term strategy and sustainability; and
- the identification and recruitment of suitable persons to become members of the Board of Directors, in accordance with the procedure provided for in the Regulation, in order to ensure, on the one hand, the appropriate and qualitative staffing of the Board of Directors, and on the other hand, the smooth and unhindered continuity and succession in accordance with the provisions of the Board Member Suitability Policy adopted and applied by the Company.

The Remuneration and Nominations Committee consists of three (3) non-executive directors, the majority of whom, including the Chairperson, i.e. two (2) members, are independent non-executive directors. The members are appointed by the Board. By decision of the Board of Directors dated 06.02.2024, a single Remuneration and Nominations Committee was established, in accordance with Article 10(2) of Law 4706/2020 and its members were appointed. Afterwards, by its decision of 14.02.2024, the Remuneration and Nominations Committee was constituted as follows:

Full Name	Membership in the Remuneration and Nominations Committee	Position on the Board of Directors
Eleni Papakonstantinou d.o Michail	Chairperson of the Remuneration & Nominations Committee	Independent Non-Executive Director
Michail Melis s.o Nikolaos	Member of the Remuneration & Nominations Committee	Non-Executive Director - Vice-Chairperson
Maria Gini d.o Ioannis	Member of the Remuneration & Nominations Committee	Independent Non-Executive Director

The above members are non-executive directors and two of the three members are independent. Therefore, the composition of the Remuneration and Nomination Committee is compliant with Article 10 of Law 4706/2020. The term of office of the members of the Remuneration and Nominations Committee is five years, coinciding with that of the Board of Directors, i.e. until 30.01.2029, which may be extended until the expiry of the period within which the next Annual General Meeting must be convened and until the relevant resolution for the election of a new Board of Directors.

By the decision of the Remuneration and Nominations Committee dated 14.02.2024 and the decision of the Board of Directors of the Company of 26.04.2024, the Regulation of the Remuneration and Nominations Committee was approved, which defines, among other things, the composition, structure and staffing, the responsibilities and the rules of internal operation of this committee, and is posted on the Company's website www.performance.gr.

Report of the Remuneration and Nominations Committee for the FY 2025

“Dear Shareholders,

This activity report of the Remuneration and Nominations Committee (hereinafter referred to as the “Committee”) is intended to inform you of the work of the Committee during the period from 01.01.2025 to 31.12.2025.

In 2025, seven (7) meetings of the Committee were held and attended by all members of the Committee. The issues discussed by the Committee were as follows:

On 5 February 2025, the Committee held a joint meeting with the Company’s Audit Committee, as the matters to be discussed fell within the remit of both Committees. The two Committees approved the Rules of Procedure of the Board of Directors (hereinafter “the Board”) and the Succession Plan for Board members and the Chief Executive Officer, and recommended that the Board approve and adopt them. Furthermore, they examined the Company’s deviations from the Best Practices established by the Greek Corporate Governance Code (hereinafter “GCGC”) and approved the recording and presentation of these to the Board of Directors so that they may be included in the Board’s Annual Management Report for 2025.

At its meeting on 14 March 2025, the Committee, having established that the criteria for the independence of the independent members of the Board of Directors had been met, recommended to the Board of Directors that a note to this effect be included in the annual financial report for the financial year 2024. Furthermore, the Committee recommended to the Board of Directors that the Company’s Remuneration Policy be amended to include the terms of the Board members’ contracts, as well as the two free share allocations plan approved by the Company’s General Meeting on 11 June 2024, in accordance with Article 111 of Law 4538/2018, points (g) and (h) respectively. Furthermore, the Committee approved the Committee’s Activity Report for the year 2024 so that it may be included in the Company’s Corporate Governance Statement, which was published as part of the Board of Directors’ Report in the Company’s annual financial report for the financial year 2024.

At its meeting on 17 March 2025, the Committee considered the assessment of the Board and the Chief Executive Officer. As the Company was listed on the Regulated Market of the Athens Stock Exchange as recently as 31 July 2024, the Committee decided that this should take the form of a self-assessment, whilst at the same time an assessment of the Chief Executive Officer should be carried out by the other members of the Board of Directors. The Committee established the relevant assessment parameters criteria and drew up two questionnaires, which were completed anonymously by the members of the Board via an online application.

At the meeting on 15 April 2025, the Committee examined and recommended to the Board of Directors a share capital increase in order to enable the implementation of the existing programme for the free allocation of shares to members of the Board of Directors and the Company’s staff, with a duration of up to five years. Furthermore, the Committee reviewed the final draft of the Remuneration Report for the 2024 financial year and submitted its opinion to the Board of Directors prior to the Report being submitted for discussion and an advisory vote at the Annual General Meeting, in accordance with Article 112 of Law 4548/2018.

At its meeting on 19 June 2025, the Committee, with the participation of the independent Director, Mr. Markos Komondouros, that is with the participation of all independent members, reviewed the results of the Board’s self-assessment and the assessment of the Chief Executive

Officer, as well as the performance of the executive members. The Committee concluded that the situation is satisfactory, though there is room for improvement, and submitted relevant proposals to the Board.

At its meeting on 11 July 2025, the Committee reviewed and submitted a proposal to the Board of Directors regarding the fulfilment of the criteria for implementing the next phase of the existing Free Share Allocation Plan for the Chief Executive Officer and the setting of individual targets for the Chief Executive Officer for the coming financial year 2026.

At its meeting on 19 November 2025, the Committee considered and submitted a proposal to the Board of Directors regarding the remuneration of the Directors members and the Head of the Internal Audit Unit for 2025. Furthermore, it examined the draft contract for the executive directors and submitted a proposal to the Board regarding its finalisation. Discussions also took place regarding the changes that need to be made to the Company's Suitability Policy and to the Board of Directors in accordance with Law 5178/2025 on gender balance on the Board of Directors, and it was decided, as a first step, to brief all members of the Board on this matter at its next meeting. Finally, the Committee discussed and submitted a proposal to the Board regarding the planning of the Board's evaluation for the 2025 financial year.

The Chairperson of the Remuneration and Nominations Committee”

iv) Description of the main features of the Company's internal audit and risk management systems in relation to the preparation of the Financial Statements

Internal Audit System

The Internal Audit System is defined as the set of internal audit mechanisms and procedures, including risk management, internal audit and regulatory compliance, which covers on a continuous basis every activity of the Company and contributes to its safe and effective operation.

The Company implements a periodic evaluation process of the Internal Audit System by an objective, independent, certified and sufficiently experienced evaluator, in accordance with international best practices as defined in article 14 of Law 4706/2020 and is specified by Decision 1/891/30.9.2020 of the Board of Directors of the Hellenic Capital Market Commission.

The Company has developed and applies specific procedures and systems that ensure the reliability and validity of the corporate and consolidated financial statements, as well as their compliance with IFRS. The main ones are:

- The Company and the Group's subsidiaries follow and apply common accounting principles and policies in accordance with the IFRS.
- The accounting entries are checked on the basis of specific procedures which include the determination of the required documents and approvals on a case-by-case basis.
- Physical inventories are carried out to ensure the reliable presentation of stocks in the financial statements.
- Balance reconciliations are performed with customers and suppliers to ensure the correct presentation of receivables and payables. Similarly account reconciliations are carried out on cash, banks and tax liabilities/claims.
- The closing and finalisation of the financial statements is based on clear procedures including deadlines for completion and submission, responsibilities and required disclosures.
- Clear procedures and approval levels are in place for making impairment or write-off entries in line with the Company's policy.

- An access strategy to the software programs is in place depending on the responsibilities and authorizations of each user.

Internal Audit Unit

The Internal Audit Unit is an independent organizational unit established with the purpose of monitoring and improving the Company's operations and policies regarding its internal audit system. The Internal Audit System is defined as the set of internal control mechanisms and procedures, including risk management, internal control and regulatory compliance, which covers on an ongoing basis every activity of the Company and contributes to its safe and effective operation.

The Head of the Internal Audit Unit (hereinafter "Internal Auditor") is appointed by the Board of Directors of the Company, following a proposal of the Audit Committee. The Internal Auditor is a full-time and exclusive employee or a person who provides services to the Company on a permanent and exclusive basis.

The Internal Audit Unit is independent from the other business units of the Company and reports administratively to the CEO and operationally to the Audit Committee.

The staff of the Internal Audit Unit must also comply with the Code of Ethics of the Institute of Internal Auditors. In accordance with the Code of Conduct, internal auditors are expected to apply the principles of integrity, objectivity and confidentiality in the performance of their duties.

The Internal Audit Unit is responsible for the proper functioning of internal audit and cooperates directly with the Board of Directors, assisting it in the performance of its duties in order to safeguard the interests of the Company and the Shareholders.

Responsibilities of the Internal Audit Unit

The responsibilities of internal audit include the following:

- Control of compliance with the Company's operating regulations in order to shield the Company against risks.
- Control of the Company's relations and transactions with its affiliated companies.
- Audit of the Company's accounting and computer systems.
- Monitoring, control, evaluation of:
 - i) the implementation of the operating regulations and the Internal Audit System, in particular with regard to the adequacy and correctness of the financial and non-financial information provided, risk management, regulatory compliance and the Corporate Governance Code adopted by the Company,
 - (ii) the quality assurance mechanism and procedures,
 - (iii) the corporate governance mechanism and procedures,
- Recommending the formulation and development of new procedures if deemed necessary, as well as offering proposals for improving existing ones.
- Timely identifying and assessing potential business risks.
- Reviewing and ensuring the effectiveness of the Company's Internal Audit System.
- Performing extraordinary audits in consultation with the Company's management.
- Reviewing the means of safekeeping of the Company's assets, conducting checks to confirm their physical existence and reconciling them with the books and records maintained.

- Confirmation of the correct application of the policies and procedures, which are followed by the Company in order to ensure quality, safety and the achievement of its business objectives.
- Informing the Board of Directors in the event that illegal behaviour or suspicious transactions of any liable person are detected.
- Preparation of reports to the audited entities with any findings regarding the above, the risks arising from them, and suggestions for improvement, if any.
- Incorporation of comments and any findings in the reports submitted to the Audit Committee, including the relevant views from the audited entities, the agreed corrective actions, if any, or its assessment of the acceptability of the risk of no action being taken by them, the limitations on the scope of the audit, if any, the final internal audit recommendations and the results of the response of the Company's audited entities to its recommendations.

The Internal Audit Unit has access to all books and records, employees, premises and activities of the Company, which are necessary for the implementation of its audit work.

Compliance Function

The purpose of the Compliance Function is to establish principles and rules aimed at the effective management of all types of risks arising from the Company's potential lack of or inability to comply with the applicable legislative, regulatory and statutory framework.

The general Compliance Programme includes:

- The establishment of a regulatory compliance framework (Regulatory Compliance Procedure).
- The definition of roles and responsibilities related to regulatory compliance issues.
- The definition of key principles and procedures for the proper monitoring and control of compliance with legal and regulatory provisions and established good compliance practices, as well as the management of regulatory risks due to non-compliance.
- The establishment of a mechanism to monitor ongoing compliance.

The Company's objective is to monitor and ensure corporate compliance with its laws, regulations and internal policies, to evaluate the Company's business activities to assess the risk of non-compliance, and to foster a corporate culture of compliance, which is based on honesty and integrity.

Risk Management Unit

The Risk Management Unit is the function that identifies and analyses potential risks that threaten the achievement of the Company's objectives and determines how to manage them. Risk assessment involves the setting of objective targets, identifying the significant events that may affect the achievement of the targets, and assessing the risks involved in order to decide response methods. The Company's management is responsible for the achievement of the Company's objective goals and objectives, and to this end the management plans, organizes and directs the appropriate actions in order to provide sufficient assurance that they will be achieved.

The risk management function is carried out by the Risk Management Unit, which reports to the Audit Committee, in cooperation with the Finance Department and the Board of Directors.

Unit's Key Responsibilities in relation to Risk Management are as follows

The key responsibilities of the Risk Management Unit are as follows:

- Identification, assessment and report of major significant risks, and finding appropriate methods to minimise them.

- Creation and update of the register of risks and internal controls.
- Presentation on the Company's risk profile and risk appetite.
- Introduction to risk management policies and procedures.
- Introduction on the overall risk management strategy.
- Assessment of capital requirements for existing and future risks.
- Submission of risk assessment reports and other reports.

v) Results of the Evaluation Process of the Corporate Governance System of the Company, for the period 31.07.2024 to 31.12.2025, in accordance with the provisions of Article 4 of Law 4706/2020

The Company, by a decision of its Board of Directors on 4 December 2025, appointed the firm SOL S.A. (SOEL Reg. No. 125) the project entitled “Provision of Internal Control System Assessment Services’, with the aim of assessing the adequacy and effectiveness of the Company’s Internal Control System (hereinafter “ICS”), with a reference date of 31 December 2025 - covering the period from the commencement of trading in the Company’s shares on the Regulated Market of the Athens Stock Exchange, namely 31 July 2024, until 31 December 2025 - in accordance with the provisions of subparagraph (j) of paragraph 3 and paragraph 4 of Article 14 of Law 4706/2020, as well as Decision 1.891 of 30 September 2020 of the Board of Directors of the Hellenic Capital Market Commission, as currently in force (the “Regulatory Framework”).

The assessment of the ICS was successfully completed in March 2026. The conclusion of the independent assessor, Adamantia Latifi, Chartered Accountant (SOEL Reg. No. 33191), as set out in the final report on the assessment of the adequacy and effectiveness of the ICS dated 26 March 2026, states that, based on the evaluation carried out and the evidence obtained, no weaknesses were identified that could be considered material, in accordance with the Regulatory Framework.

Furthermore, the Board of Directors commissioned the same audit firm to assess the adequacy and effectiveness of the Corporate Governance System (hereinafter “CGS’), with a reference date of 31 December 2025 - covering the same aforementioned period from the commencement of trading in the Company’s shares on the Regulated Market of the Athens Exchange, namely 31 July 2024, until 31 December 2025 - in accordance with Article 4(1) of Law 4706/2020. The assessment was carried out in accordance with the assurance procedures programme set out in Decision I 73.08b.14.02.2024 of the Supervisory Board of the Institute of Chartered Accountants, in accordance with International Standard on Assurance Engagements 3000 (“Assurance Engagements Other Than Audits or Reviews of Historical Financial Information”).

CGS’s assessment was successfully completed in March 2026 and covered the following areas:

- (a) the existence of an adequate and effective internal control framework, including risk management and compliance systems,
- (b) the existence of adequate and effective procedures for the prevention, identification and resolution of conflicts of interest,
- (c) the existence of adequate and effective mechanisms for communicating with shareholders, so as to facilitate the exercise of their rights and active dialogue with them (shareholder engagement), and
- (d) the remuneration policy, which contributes to the Company’s business strategy, long-term interests and sustainability.

The Independent Assessor’s report concluded that no material weaknesses were identified in the Company’s internal control system. The Board took note of the relevant report and its conclusions.

2.14. Events After the Reporting Period

i) Regarding recent developments in Iran and with a view to protecting investors and ensuring the smooth functioning of the stock market, we note that the Company does not operate in the regions involved in the hostilities and the latest developments are not expected to have a significant direct or indirect impact on its activities. More specifically:

(a) the Company does not conduct business in the above regions nor does it hold any assets there; consequently, there is no risk of any immediate and significant impact on its turnover or financial position,

(b) the Company is monitoring developments for any potential adverse future impact on the Greek economy that may affect its operations.

ii) In March 2026, the acquisition of all 5,600 shares in the company “Ascentum Real Estate and Tourism Limited Liability Company” for a consideration of one million five hundred thousand euros (€ 1,500,000.00) in cash. This acquisition forms part of the Company’s growth strategy, helping it to gradually reduce its reliance on the uncertainty of lease agreements and ensuring the availability of integrated and functionally suitable premises for the seamless expansion of its operations, but not as part of a broader strategy to enter the real estate sector.

Besides the above, no event has occurred that may affect the financial structure or the business of the Group and the Company from 31.12.2025 until the date of preparation of the financial statements for the current financial year.

3. Certified Auditor's Report

3. Certified Auditor's Report

To the Shareholders of the company “PERFORMANCE TECHNOLOGIES S.A.”

Audit Report on the Company and Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of “PERFORMANCE TECHNOLOGIES S.A.” (the Company), which comprise the consolidated statement of financial position as at December 31, 2025, and the consolidated statements of comprehensive income, changes in equity and cash flows for the year then ended, and notes to the financial statements, which comprise significant accounting policies.

In our opinion, the accompanying consolidated and company financial statements present fairly, in all material respects, the financial position of “PERFORMANCE TECHNOLOGIES S.A.” and its subsidiaries (the Group) as at 31 December 2025, their financial performance and their cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union.

Basis of our opinion

We have conducted our audit in accordance with the International Standards on Auditing (ISA), as same were transposed into Greek Law. Our responsibilities, in accordance with such standards are further set out in the section of our report entitled “Auditor's responsibilities regarding the audit of the corporate and consolidated financial statements”. We are independent from the Company and its consolidated subsidiaries, throughout the term of our appointment, in accordance with the Code of Ethics for Professional Accountants of the International Ethics Standards Board for Accountants, as incorporated into Greek legislation, and the ethics requirements relating to the audit of corporate and consolidated financial statements in Greece and we have complied with our ethical obligations in accordance with the requirements of the applicable legislation and the aforementioned Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those which, in our professional judgement, were of particular importance in our audit of the corporate and consolidated financial statements of the reviewed year. These matters as well as the related risks of material inaccuracy were addressed as part of the audit of the corporate and consolidated financial statements as a whole when forming our opinion thereon, and we do not express a separate opinion on such matters.

Key audit matters	Addressing an audit issue
1. Impairment assessment of trade receivables	
On 31.12.2025 the Company's and the Group's trade receivables amount to € 36,416,205 million and € 38,542,855 million respectively, against which the provision for impairment as at 31.12.2025 amounts to € 376,446 thousand and € 413,287 thousand respectively. Management assesses the recoverability of the Company's and the Group's trade receivables and makes an estimate of the required allowance for expected credit losses. To determine the expected credit losses in relation to these receivables, the Company and the Group use a credit loss provisioning table based on the aging of balances, based on the Company's and the Group's historical credit loss experience, adjusted for future factors in relation to debtors and the economic environment. The impairment assessment of trade receivables was an important audit matter given the significant amount of trade receivables and the significant degree of judgement required by management to assess the recoverability of trade receivables, the expected timing of their collection, and the incorporation of its assessment of future market conditions. Reference to notes 4.6.4 and 4.6.17	Our audit procedures on this matter included, among other things, the following: • We reviewed the design and implementation of the Company's and the Group's internal audit safeguards regarding the establishment of impairment provisions. • We evaluated the assumptions and methodology used by the Group and the Company to determine the recoverability of trade receivables or their classification as doubtful. • We reviewed collections made subsequent to the date of the Financial Statements against a sample of trade receivables. • We evaluated the ageing analysis of customers and reviewed significant customer balances with respect to their ageing analysis, whether they have become past due and the financial condition of these customers, as well as the assessment of the Company's and the Group's external legal advisors on the outcome of the cases they are handling regarding the recoverability of trade receivables. • We reviewed the adequacy of the Company's and the Group's impairment of receivables by assessing the method followed by management under IFRS, the relevant assumptions made by management and the data used, taking into account our knowledge of the industry. • Finally, we assessed the adequacy and appropriateness of the disclosures contained in the Financial Statements in relation to this matter.
2. Revenue Recognition	
Net sales for the annual period ended 31.12.2025 amounted to € 83.05 million for the Company (€ 67.15 million for the year ended 31.12.2024) and € 89.45 million for the Group (€ 74.16 million for the year ended 31.12.2024). We identified this area as one of the most important control issues due to the complexity and diversity of the services offered. In addition, the recognition of revenue requires discretions and estimates by management in relation to the proper application of accounting standards. Information about the accounting policies of the revenue recognition entity is disclosed in note 4.6.4.4 "Revenue recognition" of the annual financial report.	The key audit procedures we performed included, but were not limited to, the following: • Verification of the correct segregation of duties by examining sales made close to and immediately after the end date of the reporting period by reconciling invoices with the corresponding contracts. • Detailed procedures to identify any unusual changes and transactions that require further investigation. • Reviewing significant customer contracts to identify, record and understand complex terms and conditions to ensure the appropriateness of the accounting treatment followed based on existing accounting principles and revenue recognition methods. We have also assessed the adequacy and appropriateness of the disclosures contained in the Financial Statements in relation to this matter.

Other information

Management is responsible for the other information. Other information is included in the Board of Director's Management Report, which is referred to in the "Report on other legal and regulatory requirements", in the Directors' Representations, but does not include the financial statements and the audit report thereon.

Our opinion on the separate and consolidated financial statements does not include the other information and we do not express any form of assurance on them in this opinion.

As for our audit of the separate and consolidated financial statements, our responsibility is to read the "Other Information" and in doing so to examine whether the "Other Information" is materially inconsistent with the separate and consolidated financial statements or the knowledge we obtained during the audit or appears otherwise to be materially erroneous. If, based on the work that we have performed, we conclude that there is a material misstatement of this other information, then we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and of the persons in charge for governance about the corporate and consolidated financial statements

Management is responsible for preparing and presenting in a fair manner the corporate and consolidated financial statements in accordance with the IFRS, as adopted by the European Union, as well as for those internal audit controls that Management determines to be necessary, so as make it possible to prepare corporate and consolidated financial statements which are free from any material error attributable to fraud or misstatement.

When preparing the corporate and consolidated financial statements, Management is responsible for assessing the Company's and the Group's ability to continue their operations, disclosing, as the case may be, the matters relating to the ongoing operations and the use of the accounting principle of going concern, unless Management intends to liquidate the Company and the Group or discontinue their operations or has no other realistic alternative than to take the above actions.

The Company's Audit Committee (Article (44) of Law 4449/2017) is responsible for supervising the Company's and the Group's financial reporting procedure.

Auditor's responsibilities for the audit of the company and consolidated financial statements

Our objectives are to obtain reasonable assurances about the extent to which the separate and consolidated financial statements, overall, are free from material misstatements due to fraud or error, and to issue an audit report which includes our opinion. "Reasonable assurances" means a high level of certainty, yet there is no guarantee that an audit conducted in accordance with the ISA, as same were transposed into Greek law, is always capable of identifying all material errors, where such errors indeed exist. Misstatements may arise due to fraud or error and are considered to be material when, taken on their own or individually, one could reasonably expect them to affect the financial decisions of users taken based on those separate and consolidated financial statements.

The auditor's duty according to the International Standards of Auditing which have been transposed into Greek law is to use professional judgment and maintain professional scepticism during the entire audit. Moreover:

- We identify and assess the risks of material error, attributable to fraud or misstatement, in the corporate and consolidated financial statements, by designing and performing audit procedures that respond to such risks and we obtain audit evidence that is sufficient and adequate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- We understand the internal audit controls which relate to the audit, with the purpose of designing audit procedures that are appropriate for the circumstances, but not in view of expressing an opinion of the efficiency of the Company's and the Group's internal audit controls.
- We assess the appropriateness of the accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- We express an opinion on the appropriateness of the use by Management of the accounting principle of going concern and on the basis of the audit evidence obtained as to whether there exists material uncertainty about events or conditions that may suggest material uncertainty as to the Company's and the Group's ability to continue their operations. Should we come to the conclusion that there exists material uncertainty, we are required to draw attention, in the auditor's report, to the relevant disclosures in the corporate and consolidated financial statements or, where such disclosures are inadequate, to qualify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may result in the Company or the Group discontinuing their operations.
- We assess the overall presentation, structure, and contents of the corporate and consolidated financial statements, including the disclosures, as well as whether the corporate and financial statements reflect the underlying transactions and events in a manner achieving fair presentation.
- **We plan and perform** our audit of the Group in order to obtain sufficient and appropriate audit evidence about the financial information of the entities or business units within the Group as a basis for forming an opinion on the Group's financial statements. We are responsible for the direction, oversight and review of the audit work performed for audit purposes of the Group. We remain exclusively responsible for our auditing opinion.

Among other matters, we communicate to those responsible for governance the envisaged scope and timetable for the audit, as well as the important audit findings, including any important omissions in the internal audit controls identified as part of our audit.

Furthermore, we state to those responsible for governance that we have complied with the relevant ethics requirements on independence and we disclose to them all relations and other matters that may reasonably be considered to affect our independence and the relevant protection measures, as the case may be.

Among the matters disclosed to those responsible for governance, we determine those matters which were particularly important for the audit of the corporate and consolidated financial statements and which, therefore, are the key audit matters.

Report on other Legal and Regulatory Requirements

1. Management Report of the Board of Directors

Taking into account that the management is responsible for the preparation of the Management Report of the Board of Directors and the Corporate Governance Statement included in this report, pursuant to the requirements of paragraph 1, cases aa', ab' and b', of Article 154C of Law 4548/2018, we note that:

a) The Management Report of the Board of Directors includes a corporate governance statement, which provides the information specified in article 152 of Law 4548/2018.

b) In our opinion, the Management Report of the Board of Directors has been prepared in accordance with the applicable legal requirements of articles 150 and 153 of Law 4548/2018, and its content corresponds to the accompanying consolidated financial statements for the year ended 31 December 2025.

c) Based on the knowledge we obtained during our audit, for the company “PERFORMANCE TECHNOLOGIES S.A.” and its environment, we have not identified any material misstatements in the Management Report of the Board of Directors.

2. Additional Report to the Audit Committee

Our opinion of the attached corporate and consolidated financial statements is consistent with our Additional Report to the Company’s Audit Committee, as provided for under Article 11 of Regulation (EU) No 537/2014.

3. Provision of non-audit services

We have not provided to the Company or its subsidiaries non-audit services which are prohibited under Article 5 of Regulation (EU) No 537/2014.

4. Appointment of auditor

We were first appointed as the Company’s Statutory Auditors following 31 July 2024, when the Company became a Public Interest Entity, pursuant to the resolution of its annual general meeting of shareholders dated 10 May 2025.

5. Regulation

The Company has a Regulation in place in accordance with the content provided by the provisions of Article 14 of Law 4706/2020.

6. Assurance Report on the European Standardised Electronic Reference Format

Underlying Matter

We have undertaken a reasonable assurance engagement to review the digital records of “PERFORMANCE TECHNOLOGIES S.A.” (hereinafter referred to as the Company and/or the Group), which were prepared in accordance with the European Standard Electronic Format (ESEF), and which comprise the company and consolidated financial statements of the Company and the Group for the financial year ended 31 December 2025, in XHTML format, and the prescribed XBRL file (“213800WNZ5DCFUMSKM47-2025-12-31-1-el.zip”) with appropriate markup, on the aforementioned consolidated financial statements, including other explanatory information (Notes to the financial statements), (the “Underlying Matter”), in order to determine that it has been prepared in accordance with the requirements set forth in the Applicable Criteria section.

Applicable criteria

The Applicable Criteria for the European Standard Electronic Format (ESEF) are defined by the European Commission Delegated Regulation (EU) 2019/815, as amended by Regulation (EU) 2020/1989 (hereinafter the ESEF Regulation) and the 2020/C 379/01 Interpretative Communication of the European Commission of 10 November 2020, as provided for by Law 3556/2007 and the relevant announcements of the Hellenic Capital Market Commission and the Athens Stock Exchange. In summary, these criteria provide, inter alia, that:

- All annual financial reports should be prepared in XHTML format.
- As regards the consolidated financial statements under International Financial Reporting Standards, the financial information included in the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the Statement of Cash Flows, as well as the financial information included in the other explanatory information, should be tagged with XBRL 'tags' and "block tags" in accordance with the ESEF Taxonomy, as applicable. The technical specifications for ESEF, including the relevant taxonomy, are set out in the ESEF Regulatory Technical Standards.

Responsibilities of management and of persons responsible for governance

Management is responsible for the preparation and presentation of the Company's and the Group's consolidated financial statements for the year ended 31 December 2025 in accordance with the Applicable Criteria, and for such internal control as management determines is necessary to enable the preparation of digital records that are free from any material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to issue this Report in respect of the assessment of the Underlying Matter, based on our work carried out, which is described below under "Scope of Work Carried out".

Our work was performed in accordance with the International Standard on Assurance Engagements 3000 (Revised) "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" (hereinafter referred to as "ISAE 3000").

The ISAE 3000 requires that we plan and perform our work to obtain reasonable assurance that we will evaluate the Underlying Matter in accordance with the Applicable Criteria. As part of the procedures performed, we assess the risk of material misstatement of the information related to the Underlying Matter.

We consider that the evidence we have gathered is sufficient and appropriate and supports the conclusion reached in this assurance report.

Professional ethics and quality management

We have been independent of the Company and the Group, throughout the duration of this engagement and have complied with the requirements of the Code of Ethics for Professional Accountants of the Council on International Standards on Auditing Ethics (the Code of Ethics for Professional Accountants), the ethics and independence requirements of Law 4449/2017 and Regulation (EU) 537/2014.

Our audit firm applies the International Standard on Quality Management (ISQM) 1 "Quality Management for firms performing audits or reviews of financial statements or other assurance or related service engagements" and therefore maintains a comprehensive quality management system that includes documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Scope of work carried out

The assurance work we have performed covers, in a limited way, the items included in the decision No. 214.4.11-02-2022 of the Board of Directors of the Accounting Standards and Auditing Committee (HAASOB) and the "Guidelines in relation to the work and assurance report of the CPAs on the European Single Electronic Reporting Format (ESEF) of issuers with securities listed

on a regulated market in Greece”, as issued by the Board of Certified Public Accountants on 14.02.2022, so as to obtain reasonable assurance that the financial statements of the Company prepared by management comply in all material respects with the Applicable Criteria.

Intrinsic limitations

Our work covered the items listed in the “Scope of Work Performed” section to obtain reasonable assurance based on the procedures described. In this context, the work we carried out could not fully ensure that all issues that could be considered material weaknesses would be disclosed.

Conclusions:

Based on the work performed and the evidence obtained, we conclude that the Company’s and the Group’s consolidated financial statements for the year ended December 31, 2025, in XHTML file format, as well as the XBRL file provided (“213800WNZ5DCFUMSKM47-2025-12-31-el.zip”) with appropriate markup, on the aforementioned consolidated financial statements, including other explanatory information, have been prepared, in all material respects, in accordance with the Applicable Criteria.

Athens, 27 March 2026

ELIAS METSIOS (s.o Athanasios)

Certified Public Accountant

SOEL (Institute of Certified Public Accountants of Greece) Reg. No. 16391

SOL S.A.

Crowe Global Network Member

3, Fokionos Negri, 112 57 Athens, Greece

SOEL (Institute of Certified Public Accountants of Greece) Reg. No. 125

4. Annual Financial Statements

4.1. Statement of Financial Position

		Group	Company			
Amounts expressed in Euros	Note:	31.12.2025	31.12.2024	31.12.2025	31.12.2024	
Assets						
Non-current assets						
Own-used property, plant and equipment	4.6.7	2,839,152	1,775,299	2,588,420	1,749,637	
Intangible assets	4.6.8	827,195	501,928	818,613	490,356	
Rights to use fixed assets	4.6.9	965,202	949,413	799,665	737,022	
Investments in subsidiaries	4.6.10	0	0	2,464,815	2,464,815	
Holdings in associates	4.6.11	29,272	0	8,400	0	
Goodwill of the Business	4.6.12	1,769,879	1,769,879	0	0	
Other long-term receivables	4.6.13	114,381	100,215	96,976	81,575	
Deferred tax assets	4.6.14	167,877	119,287	161,400	114,534	
Other financial assets	4.6.15	500,000	500,000	0	0	
Total non-current assets		7,212,958	5,716,021	6,938,289	5,637,939	
Current Assets						
Inventories	4.6.16	949,299	817,400	946,590	716,767	
Customers and other trade receivables	4.6.17	38,542,855	28,025,754	36,416,205	26,022,972	
Other receivables	4.6.18	8,865,476	9,501,160	8,322,519	8,900,701	
Other financial assets	4.6.19	43,836	25,830	43,836	25,830	
Cash and cash equivalents	4.6.20	17,637,553	14,961,584	14,288,825	12,393,111	
Total current assets		66,039,019	53,331,728	60,017,975	48,059,381	
Total Assets						
		73,251,977	59,047,749	66,956,264	53,697,320	
Equity						
Share capital	4.6.21	1,410,168	1,396,868	1,410,168	1,396,868	
Share premium reserve	4.6.21	5,797,918	5,811,218	5,797,918	5,811,218	
Less: Own shares	4.6.21	-284,022	-390,326	-284,022	-390,326	
Other reserves	4.6.22	371,122	725,148	460,980	765,826	
Retained earnings	4.6.21	27,755,286	20,989,285	23,419,115	17,979,073	
Equity attributed to parent company shareholders		35,050,473	28,532,194	30,804,160	25,562,659	
Non-controlling interests	4.6.23	520,549	272,977	0	0	
Total equity		35,571,021	28,805,171	30,804,160	25,562,659	
Long-term liabilities						
Post-employment benefits	4.6.24	295,416	219,982	278,671	207,037	
Long-term loan liabilities	4.6.25	3,814,433	1,560,000	3,814,433	1,560,000	
Long-term provisions		30,000	30,000	0	0	
Long-term lease liabilities	4.6.26	653,123	703,578	534,662	536,989	
Total long-term liabilities		4,792,972	2,513,560	4,627,766	2,304,026	
Short-term liabilities						
Suppliers and other trade payables	4.6.27	16,784,274	17,126,757	16,935,647	16,363,970	
Other short-term liabilities	4.6.28	6,218,082	4,373,192	5,505,660	3,789,595	
Current tax liabilities	4.6.29	7,234,941	3,984,299	6,493,541	3,528,465	
Short-term loan liabilities	4.6.25	1,243,611	1,004,872	1,243,604	1,004,872	
Long-term borrowings due in the next financial year	4.6.25	995,562	896,774	995,562	856,667	
Short-term portion of long-term leases	4.6.25	411,514	343,124	350,324	287,066	
Total short-term liabilities		32,887,984	27,729,018	31,524,338	25,830,635	
Total liabilities		37,680,956	30,242,578	36,152,104	28,134,661	
Total equity and liabilities		73,251,977	59,047,749	66,956,264	53,697,320	

The notes in section 4.6 (Notes to the Financial Statements) form an integral part of these financial statements.

4.2. Total Income Statement

Amounts expressed in euro	Note	Group		Company	
		1.1-31.12.25	1.1-31.12.24	1.1-31.12.25	1.1-31.12.24
Turnover	4.6.6	89,447,710	74,166,816	83,056,189	67,154,218
Cost of sales	4.6.30	-59,939,786	-50,946,163	-57,152,898	-46,313,256
Gross profit		29,507,924	23,220,654	25,903,291	20,840,962
Other income	4.6.31	819,079	980,009	806,539	899,009
Selling expenses	4.6.30	-12,196,952	-9,833,634	-11,180,124	-8,935,661
Administrative operating expenses	4.6.30	-4,947,728	-4,640,846	-4,353,661	-4,116,453
Research operating costs	4.6.30	-2,957,200	-2,412,499	-2,913,056	-2,362,428
Asset impairment	4.6.32	-161,506	-27,600	-160,941	-27,600
Earnings before tax, finance and investment results		10,063,617	7,286,084	8,102,048	6,297,830
Finance costs	4.6.33	-435,551	-339,655	-412,905	-310,479
Dividends receivable		0	0	60,000	60,000
Gains on holdings in associates		20,872	0	0	0
EBT		9,648,938	6,946,429	7,749,143	6,047,350
Income tax	4.6.34	-2,373,735	-1,899,678	-2,037,466	-1,729,876
Earnings after taxes		7,275,203	5,046,752	5,711,677	4,317,474
Other comprehensive income					
<i>Amounts not to be subsequently reclassified to profit or loss</i>					
Actuarial losses net of tax		-1,315	-14,838	-2,138	-13,977
Other comprehensive income after tax		-1,315	-14,838	-2,138	-13,977
Total comprehensive income for the period		7,273,888	5,031,914	5,709,539	4,303,497
Profit after tax is attributable to:					
Parent company shareholders		6,987,961	4,911,587	5,711,677	4,317,474
Non-controlling interests		287,242	135,164	0	0
Total		7,275,203	5,046,752	5,711,677	4,317,474
Total income is attributed to:					
Parent company shareholders		6,986,317	4,897,094	5,709,539	4,303,497
Non-controlling interests	4.6.23	287,571	134,820	0	0
Total		7,273,888	5,031,914	5,709,539	4,303,497
Earnings after tax per share	4.6.35	0.503	0.354	0.411	0.311
Earnings before interest, taxes, depreciation and amortisation (EBITDA adjusted)		12,774,183	9,316,535	10,676,137	8,250,715

The notes in section 4.6 (Notes to the Financial Statements) form an integral part of these financial statements.

4.3. Statement of Changes in Equity - Group

Amounts expressed in euro	Share capital	Own shares	Premium reserve	Other reserves	Retained earnings	Equity attributable to shareholders of the parent company	Non-controlling interests	Total equity
Equity as at 1 January 2024	1,390,268	-151,927	5,817,818	616,437	16,064,243	23,736,839	178,157	23,914,996
Net total income after tax	0	0	0	0	5,046,752	5,046,752	0	5,046,752
Minority rights	0	0	0	0	-134,820	-134,820	134,820	0
Other comprehensive income for the year net of tax	0	0	0	0	-14,838	-14,838	0	-14,838
Share Capital Increase	6,600	0	-6,600	0	0	0	0	0
Statutory reserve	0	0	0	9,123	-9,123	0	0	0
Share allocation plan	0	0	0	248,740	765,960	1,014,700	0	1,014,700
Allocation of own shares	0	149,152	0	-149,152	0	0	0	0
Acquisition of own shares	0	-387,551	0	0	0	-387,551	0	-387,551
Dividend distribution	0	0	0	0	-728,888	-728,888	-40,000	-768,888
Equity as at 31 December 2024	1,396,868	-390,326	5,811,218	725,148	20,989,285	28,532,194	272,977	28,805,171
Equity as at 1 January 2025	1,396,868	-390,326	5,811,218	725,148	20,989,285	28,532,194	272,977	28,805,171
Net total income after tax	0	0	0	0	7,275,203	7,275,203	0	7,275,203
Minority rights	0	0	0	0	-287,571	-287,571	287,571	0
Other comprehensive income for the year net of tax	0	0	0	0	-1,315	-1,315	0	-1,315
Share Capital Increase	13,300	0	-13,300	0	0	0	0	0
Statutory reserve	0	0	0	10,820	-10,820	0	0	0
Share allocation plan	0	0	0	151,757	1,301,620	1,453,377	0	1,453,377
Allocation of own shares	0	516,603	0	-516,603	0	0	0	0
Acquisition of own shares	0	-410,299	0	0	0	-410,299	0	-410,299
Dividend distribution	0	0	0	0	-1,511,116	-1,511,116	-40,000	-1,551,116
Equity as at 31 December 2025	1,410,168	-284,022	5,797,918	371,122	27,755,286	35,050,473	520,549	35,571,021
The notes in section 4.6 (Notes to the Financial Statements) form an integral part of these financial statements.								

4.4. Statement of Changes in Equity - Company

Amounts expressed in euro	Share capital	Own shares	Premium reserve	Other reserves	Retained earnings	Total equity
Equity as at 1 January 2024	1,390,268	-151,927	5,817,818	606,238	13,698,503	21,360,900
Net total income after tax	0	0	0	0	4,317,475	4,317,475
Actuarial expenses/income	0	0	0	0	-13,977	-13,977
Share Capital Increase	6,600	0	-6,600	0	0	0
Acquisition of own shares	0	-387,551	0	0	0	-387,551
Share allocation plan	0	0	0	248,740	765,960	1,014,700
Allocation of own shares	0	149,152	0	-149,152	0	0
Dividend income reserve	0	0	0	60,000	-60,000	0
Dividend distribution	0	0	0	0	-728,888	-728,888
Equity as at 31 December 2024	1,396,868	-390,326	5,811,218	765,826	17,979,073	25,562,659
Equity as at 1 January 2025	1,396,868	-390,326	5,811,218	765,826	17,979,073	25,562,659
Net total income after tax	0	0	0	0	5,711,676	5,711,676
Actuarial expenses/income	0	0	0	0	-2,138	-2,138
Share Capital Increase	13,300	0	-13,300	0	0	0
Acquisition of own shares	0	-410,299	0	0	0	-410,299
Share allocation plan	0	0	0	151,757	1,301,620	1,453,377
Allocation of own shares	0	516,603	0	-516,603	0	0
Dividend income reserve	0	0	0	60,000	-60,000	0
Dividend distribution	0	0	0	0	-1,511,116	-1,511,116
Equity as at 31 December 2025	1,410,168	-284,022	5,797,918	460,980	23,419,115	30,804,160
The notes in section 4.6 (Notes to the Financial Statements) form an integral part of these financial statements.						

4.5. Cash Flow Statement

	Group		Company	
Amounts expressed in euro	1.1-31.12.25	1.1-31.12.24	1.1-31.12.25	1.1-31.12.24
Cash flow from operating activities				
EBT	9,648,938	6,946,429	7,749,143	6,047,350
Plus / less adjustments for:				
Depreciation and amortisation	1,257,189	1,015,752	1,120,712	938,185
Provisions and revenue from provisions	271,955	55,873	266,992	48,825
Results (income, expenses, profits & losses) of investment activity	-99,592	-65,037	-78,720	-64,989
Interest/interest charges (net amount)	435,551	339,655	412,905	310,480
Share allocation plan benefits	1,453,377	1,014,700	1,453,377	1,014,700
Operating cash flow before working capital	12,967,418	9,307,372	10,924,408	8,294,551
Plus / less working capital changes				
Decrease. (increase) in inventories	-131,899	-257,646	-229,823	-357,646
Decrease (increase) in receivables	-9,838,843	-5,203,548	-9,931,393	-5,075,294
Decrease (increase) in liabilities other than banks	3,942,627	3,647,564	4,721,555	3,453,322
Net cash flows from operating activities	6,939,303	7,493,742	5,484,747	6,314,933
Less:				
Interest expense and related expenses paid	-372,306	-328,238	-361,587	-312,112
Income taxes paid	-1,811,079	-1,062,013	-1,664,725	-889,141
Net cash flow from operating activities	4,755,918	6,103,491	3,458,435	5,113,680
Investment activities				
Acquisition of subsidiaries, associates, joint ventures and other investments	-8,400	-500,000	-8,400	0
Purchase of tangible and intangible fixed assets	-2,238,233	-1,158,991	-1,941,968	-1,139,532
Interest received	12,437	60,777	11,491	60,368
Net cash flow from investing activities	-2,234,196	-1,598,214	-1,938,877	-1,079,164
Financing activities				
Payments for the acquisition of treasury shares	-410,299	-387,551	-410,299	-387,551
Revenue from loans issued/taken	3,750,000	2,000,000	3,750,000	1,950,000
Loan repayment	-1,158,040	-1,001,570	-1,117,939	-885,900
Payment of lease obligations	-405,224	-344,027	-346,787	-292,848
Interest payments on leases	-67,370	-67,001	-54,955	-53,852
Dividends paid	-1,554,820	-846,197	-1,443,864	-697,240
Net cash flow from financing activities	154,247	-646,346	376,156	-367,391
Net increase in cash and cash equivalents	2,675,969	3,858,931	1,895,714	3,667,125
Cash and cash equivalents at the beginning of the year	14,961,584	11,102,653	12,393,111	8,725,986
Cash and cash equivalents at end of period	17,637,553	14,961,584	14,288,825	12,393,111

The notes in section 4.6 (Notes to the Financial Statements) form an integral part of these financial statements.

4.6. Notes to the Financial Statements

4.6.1. General Information on the Company

“PERFORMANCE TECHNOLOGIES S.A.”, trading as “PERFORMANCE TECHNOLOGIES S.A.”, was incorporated in Greece in 1997 and its shares, as of July 31, 2024, are listed on the Regulated Market of the Athens Stock Exchange: Computer Technology/Services.

The Group operates in Greece, Bulgaria and Cyprus through the following subsidiaries and associates:

Name of subsidiary/ associated company	Registered Address	Business activities	Type of relation	Shareholding Direct / Indirect		Consolidation Method
Petabyte Solutions S.A.	Greece	Informatics	Subsidiary	100%	-	Purchase
Alfavad	Greece	Informatics	Subsidiary	100%	-	Purchase
Adaptera	Greece	Informatics	Subsidiary	60%	-	Purchase
Performance Technologies (Cyprus) Ltd	Cyprus	Informatics	Subsidiary	100%	-	Purchase
Performance Technologies BG AD	Bulgaria	Informatics	Subsidiary	-	100%	Purchase
Adaptera Cyprus Ltd	Cyprus	Informatics	Subsidiary	-	60%	Purchase
GAIN Consulting A.E.	Greece	Consultancy	Associate	28%	-	Net position

In January 2025, the Company acquired a 28% stake in the newly established company “GAIN Consulting S.A.” Furthermore, in March 2026, it acquired 100% of the company “Ascentum Ktima-tiki Kai Touristiki Monoprosopi Etaireia Periorismenis Efthynis L.L.C.” (for further information, see section 2.5.3 “Group Growth Strategy through Acquisitions and Investments” and 4.6.11 “Holdings in Associates” respectively).

The Group's primary activities are the Production and Marketing of IT Products, Solutions and Services, focusing mainly on the areas of Data Analytics, Process Digitization & Workflow, Advanced Observability & APM, Cyber Security, Hybrid IT & Cloud Transformation.

The Company's registered office is in Greece, in the Municipality of Athens, Attica Prefecture, at 4 Evrimedontos st., P.C. 10435.

The Company's email address is www.performance.gr. These financial statements were approved by the Board of Directors on 26 March 2026 and are subject to the approval of the General Meeting of Shareholders. The annual financial statements, the audit reports of the statutory auditors-accountants and the reports of the Board of Directors are posted on the Company's website www.performance.gr. The amounts in the financial statements are presented in Euro, unless expressly stated otherwise. The financial statements have been prepared on a going concern basis.

4.6.2. Framework for the Preparation of Annual Financial Statements

These financial statements include the consolidated financial statements of Performance Technologies and the consolidated financial statements of the Company and its subsidiaries (“the Group”) for the year ended 31 December 2025, in accordance with IFRS as adopted by the European Union (EU). These financial statements have been prepared under the historical cost convention, except for certain financial assets which are measured at fair value. The accounting policies have been applied consistently in all the years presented, unless otherwise stated.

4.6.3. New Standards and Amendments to Standards

Adoption of new and revised international standards

New standards, amendments to standards and interpretations issued and mandatory for annual accounting periods beginning on or after 1 January 2025 or later.

Unless otherwise stated, the amendments and interpretations effective for the first time in fiscal year 2025 have no effect on the Group's consolidated financial statements. The Group has not adopted early any standards, interpretations or amendments issued by the IASB and adopted by the European Union but which are not mandatory in 2025.

Mandatory Standards and Interpretations for the Current Financial Year 2025

IAS 21 The Effects of Changes in Foreign Exchange Rates (Amendment) – “Lack of Exchangeability”

On 15 August 2023 the International Accounting Standards Board issued amendments in which:

- it determined when a currency is exchangeable for another currency and when it is not. A currency is exchangeable when an entity can exchange that currency for another currency through markets or swap arrangements that create enforceable rights and obligations without undue delay at the measurement date and for a specified purpose;
- it defined how an entity determines the exchange rate that will apply when a currency is not interchangeable. More specifically, when a currency is not exchangeable at the measurement date, an entity estimates the direct exchange rate as the rate that would prevail in an orderly transaction between market participants at the measurement date that faithfully reflects current economic conditions;
- it provides for the disclosure of additional information when a currency is not interchangeable. More specifically, when a currency is not exchangeable, an entity discloses information that would enable users of its financial statements to evaluate how the lack of exchangeability of a currency affects, or is expected to affect, its financial performance, financial position and cash flows.

The amendment is effective for accounting periods beginning on or after 1 January 2025.

Standards and Interpretations Mandatory for Subsequent Periods that have not been applied earlier by the Group and have been adopted by the EU:

The following new standards and amendments are not expected to have a significant impact on the Group's financial statements unless otherwise stated.

Annual Improvements to IAS and IFRS - Volume 11

On 18 July 2024, the IASB issued limited amendments to certain IAS and IFRSs and accompanying guidance as part of its regular adherence to the Standards.

These amendments, published in a single document “Annual Improvements to IASs and IFRSs - Volume 11”, include clarifications, simplifications, corrections and changes aimed at improving the consistency of many IASs and IFRSs. Annual improvements are limited to changes that either clarify wording in an IAS or IFRS, or correct relatively minor unintended consequences or omissions, and also correct minor conflicts between the requirements of the Standards.

The amendments relate to the following standards:

- IFRS 1 “First-time adoption of International Financial Reporting Standards”
- IFRS 7, “Financial instruments: Disclosures and accompanying guidance on the application of IFRS 7,
- IFRS 9, “Financial instruments:
- IFRS 10 Consolidated Financial Statements and
- IAS 7 Statement of Cash Flows.

The amendments are effective for accounting periods beginning on or after 1 January 2026.

IFRS 7, “Financial instruments: Disclosures and IFRS 9 Financial Instruments (Amendments) – “Contracts referencing nature-dependent electricity”

On 18 December 2024 the International Accounting Standards Board issued amendments to IFRS 9 and IFRS 7, which apply to contracts that expose an entity to the variability of the quantity of electricity because the source of electricity generation is dependent on uncontrollable natural conditions. These contracts are usually linked to electricity from renewable sources such as the sun and wind.

Under the amendments, the sale of unused nature-dependent electricity will be made in accordance with an entity's expected purchase or usage requirements provided that certain criteria are met. In addition, the amendments would allow an entity to designate a variable volume of forecast electricity transactions as a hedged item if certain criteria are met.

The amendments are effective for accounting periods beginning on or after 1 January 2026.

IFRS 7, “Financial instruments: Disclosures and IFRS 9 Financial Instruments (Amendments) – “Classification and Measurement of Financial Instruments”

On 30 May 2024, the International Accounting Standards Board issued amendments to IFRS 7 and IFRS 9 to address issues arising from the review of the application of the provisions of IFRS 9 regarding the classification and measurement of financial instruments. In particular, the amendments clarify issues related to the derecognition of a financial liability that is settled by electronic transfer and the assessment of whether the cash flows of a financial asset are principal and interest flows, and provide disclosures for shares measured at fair value through other income recognised directly in equity and contractual terms that may change the timing and amount of cash flows from financial assets and liabilities that are not recognised in equity.

The amendments are effective for accounting periods beginning on or after 1 January 2026.

Standards and Interpretations Mandatory for Subsequent Periods that have not been early adopted by the Group and have not been adopted by the EU:

The following new standards and amendments are not expected to have a significant impact on the Group's financial statements unless otherwise stated.

IFRS 18 Presentation and Disclosures in Financial Statements

On 9 April 2024, the International Accounting Standards Board issued IFRS 18, which replaces IAS 1 and sets out the presentation and disclosure requirements for financial statements.

To achieve this objective, IFRS 18 introduces:

- two new sub-totals in the profit and loss account: operating profit and profit before financing and income taxes,
- disclosures about performance indicators established by management; and
- increased requirements for grouping (aggregation and separation) of information in the financial statements.

IFRS 18 requires an entity to present income and expenses in separate operating, investing and financing categories. The operating category consists of all revenues and expenses that are not classified in the investment, financing, income tax or discontinued operations categories.

The new standard is effective for accounting periods beginning on or after 1 January 2027.

IFRS 19 Subsidiaries without public accountability: Disclosures

On 9 May 2024 the International Accounting Standards Board issued IFRS 19. IFRS 19 specifies the reduced disclosure requirements that an entity which:

- is a subsidiary company,
- it is not an entity of public interest; and
- has an ultimate or intermediate parent that publishes consolidated financial statements in accordance with IFRSs

instead of applying the disclosure requirements of other accounting standards in accordance with IFRSs.

The new standard is effective for accounting periods beginning on or after 1 January 2027.

IFRS 19 Subsidiaries without public accountability (Amendment): Disclosures

On 21 August 2025 the International Accounting Standards Board issued IFRS 19. The amendments cover new or amended IASs and IFRSs issued between 28 February 2021 and 1 May 2024 that were not taken into account in the first version of IFRS 19. Specifically:

- IFRS 18 Presentation and Disclosures in Financial Statements
- Supplier financing arrangements (Amendments to IAS 7 and IFRS 7)
- International Tax Reform – Second Pillar Rules Model (Amendments to IAS 12);
- Lack of Currency Convertibility (Amendments to IAS 21); and
- Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7).

The amendments have the same effective date as IFRS 19, i.e. they apply to accounting periods beginning on or after 1 January 2027.

IAS 21 The Effects of Changes in Foreign Exchange Rates (Amendment) – “Translation to a Hyperinflationary Presentation Currency”

On 13 November 2025, the International Accounting Standards Board issued amendments to IAS 21, which clarify the method entities should convert financial statements from a non-hyperinflationary currency to a hyperinflationary one.

The amendments were made following a request submitted to the IFRS Interpretations Committee in 2020. The request sought clarification on how an entity's results and financial position should be translated from a non-hyperinflationary functional currency to the parent entity's hyperinflationary presentation currency.

The amendment is effective for accounting periods beginning on or after 1 January 2027.

4.6.4. Summary of Accounting Principles

The significant accounting policies that have been used in the preparation of these consolidated financial statements are summarized below.

4.6.4.1. Consolidation and Investments in Subsidiaries and Associates

Subsidiaries

Subsidiaries are all entities over which the Group has the right govern the financial and operating policies. The Group considers that it owns and exercises control when it holds more than half of the voting rights. In determining whether the Group exercises control over the voting rights of another entity, the existence and effect, if any, of potential voting rights that can be exercised or converted are considered.

Subsidiaries are consolidated using the full consolidation method from the date on which the Group obtains control, and cease to be consolidated from the date on which control ceases. In addition, the subsidiaries acquired are subject to the application of the purchase method. This includes remeasuring to fair value all identifiable assets and liabilities, including contingent liabilities of the subsidiary, at the date of acquisition, regardless of whether they were included in the financial statements of the subsidiary before the acquisition.

On initial recognition, the assets and liabilities of the subsidiary are included in the consolidated balance sheet at the adjusted amounts, which are also used as the basis for their subsequent measurement in accordance with the Group's accounting policies.

Goodwill represents the excess of the cost of acquisition over the fair value of the Group's share of the identifiable assets of the Group of the acquired subsidiary at acquisition. If the acquisition cost is less than the fair value of the net assets of the acquired subsidiary, the difference is recognised directly in profit or loss.

The accounting policies of the subsidiaries have been changed, where necessary, in order to be consistent with the policies adopted by the Group.

Intercompany accounts receivable and payable, transactions generating income and expenses, as well as unrealised gains or losses between companies are eliminated on consolidation in the Group's figures.

Associates

Associates are entities over which the investee has material influence and which are neither subsidiaries nor joint ventures. Substantial influence is the ability to participate in the financial and operating policies of the investee company, but without exercising control over those policies. Where an investee company holds, directly or indirectly through subsidiaries, 20% or more of the voting rights of the investee company, it is presumed to have material influence unless it can be clearly demonstrated that this is not the case.

The existence of material influence is demonstrated in one or more of the following ways: (a) representation on the Board; (b) participation in policy-making processes; (c) significant transactions between the investing and investee undertakings; (d) exchange of management personnel; (e) provision of substantive technical information.

Associates are included in the consolidated financial statements using the equity method. The equity method is an accounting policy whereby an investment is initially recognised at cost and subsequently adjusted (reflecting changes in the equity of the investment) for the change that has occurred since the acquisition of the investee in the net position of the investee. The profit or loss of the investee enterprise includes its share of the results of the investee undertaking.

4.6.4.2. Conversion of Items in Foreign Currency

α) Presentation currency of the financial statements

The Group's financial statements are valued using the currency of the economic environment in which each company operates (functional currency). The consolidated financial statements are presented in euros, which is the functional currency of Performance Technologies.

β) Transactions in foreign currency - Valuation of foreign currency payables - receivables

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the translation of monetary items denominated in foreign currencies during the year and at the balance sheet date at the prevailing exchange rates are recognised in profit or loss. Foreign exchange differences from non-monetary assets valued at fair value are considered part of the fair value and thus are recognised wherever fair value differences are recognised.

4.6.4.3. Segment Reporting

A business segment is defined as a group of assets and activities providing products and services that are subject to different risks and returns from those of other business segments.

A geographical segment is defined as a geographical area in which products and services are provided and which is subject to different risks and returns from other areas.

The Group's activities, given that they are homogenised, are considered as one segment. Geographically, the Group operates in Greece, Cyprus and Bulgaria.

4.6.4.4. Recognition of revenue and expenses

Revenue: The Group and the Company recognise revenue from the sale of goods and services to the extent that it reflects the consideration to which the Company is entitled from the transfer of goods and services based on a five-step approach:

- Identification of the contract with the customer
- Identification of the performance obligations in the contract
- Determination of the transaction price
- Allocation of the transaction price to the performance obligations in the contracts
- Recognition of revenue when the Company meets the performance requirements of the contracts.

Revenue is recognised when it is probable that the economic benefits will flow to the Group and can be measured reliably. Project revenue is recognised in the profit or loss for the period, depending on the stage of completion of the contractual activity at the date of the financial

statements (input method). Therefore, the cost of works that have been performed but not invoiced to the customer is recognised in the income statement together with the corresponding contract revenue.

Interest income

Interest income is recognised on a time proportion basis using the effective interest method. When there is an indication of impairment of the receivables, the book value is reduced to the recoverable amount which is the net value of expected future cash flows discounted using the initial effective interest rate. Following this interest is recorded using the same interest rate based on the impaired (new book) value.

Dividends

Dividends are recognised as income when the right to receive them is established, i.e. when they are approved by the body legally competent to grant them.

Expenses

Expenses are recognised in the results on an accrued basis. Interest expense is recognised on an accrual basis. Intercompany income/expenses in the consolidated financial statements are eliminated in full.

4.6.4.5. Goodwill of the Business

Goodwill represents the difference between the cost of acquisition and the fair value of the share of the equity position of the subsidiary/associate at the date of acquisition. Goodwill is tested annually for impairment and is recognised at cost less any impairment losses, which are expensed as incurred and not offset. Gains and losses on the sale of a business include the carrying amount of goodwill corresponding to the business sold. For the purpose of testing goodwill for impairment, goodwill is allocated to cash-generating units. An impairment loss is recognised when the recoverable amount is less than the depreciated carrying amount. Profits and losses on the sale of a company include the goodwill of the company sold. Impairment losses are recognised as an expense in profit or loss when incurred and are not offset.

4.6.4.6. Intangible assets

Software licences are measured at cost less accumulated amortisation, less accumulated impairment losses. Amortisation is carried out by using the straight-line method during the useful life of these items, which ranges from 5 to 7 years.

When the carrying amounts of intangible assets exceed their recoverable amount, the difference (impairment) is recognised as an expense in profit or loss.

4.6.4.7. Tangible assets

Tangible fixed assets are valued at cost less depreciation and any impairment. The cost of acquisition includes all direct costs of acquiring the assets. Subsequent expenditure is recognised as an increase in the carrying amount of property, plant and equipment only if it is probable that future economic benefits will flow to the Group and its cost can be measured reliably. Repairs and maintenance are recorded in the profit or loss statement results when they are made.

Depreciation of tangible fixed assets is calculated using the straight-line method over their useful lives as follows:

Category	Credits	Useful life
Buildings and technical works	4% - 5%	20-25 years
Installations of buildings on third-party immovable property	4% - 5%	20-25 years
Machinery and technical installations	20% - 25%	4-5 years
Transportation equipment	10% - 15%	7-10 years
Furniture	10% - 15%	7-10 years
Computer equipment	20% - 25%	4-5 years

The residual values and useful lives of property, plant and equipment are subject to review at each financial statement date. When the carrying amounts of tangible fixed assets exceed their recoverable amount, the differences (impairment) are recorded as expenses to the income statement. Upon the sale of tangible fixed assets, the difference between the book value and the consideration received is recognised in profit or loss.

4.6.4.8. Leases

The Group and the Company recognise a right-of-use asset and a lease liability at the inception of the lease. The right-of-use asset is initially measured at cost, which includes the amount of the initial recognition of the lease obligation, any rental payments made at or before the inception of the lease less any lease incentives received, any initial direct costs and an estimate of the liability for any restoration costs of the right-of-use asset.

After initial recognition, the right of use is measured at cost less any accumulated depreciation and impairment losses and adjusted for any revaluation of the lease liability.

The right of use is amortised using the straight-line method until the end of the lease term unless the contract provides for the transfer of ownership of the underlying asset at the end of the lease term. In this case, the right of use is amortised over the useful life of the underlying asset. In addition, the right of use is tested for impairment losses, if any, and adjusted where there is a revaluation of the lease liability.

The lease liability at initial recognition consists of the present value of future remaining lease payments. The Group and the Company discount the remaining future lease payments using the imputed interest rate of the lease and, where this cannot be determined, the marginal lending rate (IBR).

After the commencement date of the lease term, the lease liability is reduced by the lease payments, increased by the financial cost and remeasured for any revaluations or modifications to the lease.

In accordance with the policy chosen by the Group and the Company, the right of use is recognised in a separate line in the Balance Sheet under the heading “Rights to use assets” and the lease liability is recognised separately from other liabilities under the heading “Lease liabilities”. The Group and the Company have chosen to use the exception provided by IFRS 16 and not to recognise right of use and lease liability for leases with a term of less than 12 months or for leases where the underlying asset is of low value (less than 5,000 euros when new).

4.6.4.9. Impairment of Intangible Assets and Property, Plant and Equipment

The book values of long-term assets are tested for impairment in case events or changes in the circumstances suggest that the book value may not be recoverable. Whenever the book value of a fixed asset exceeds its recoverable amount, its corresponding impairment loss is presented in the income statement.

The recoverable value is either the net sale price or the value in use, whichever is higher. Net selling price is the amount obtainable from the sale of an asset in a two-way transaction to which the parties have full knowledge and voluntarily consent, after deducting any incremental direct costs of disposal of the asset, and value in use is the net present value of the estimated future cash flows expected to arise from the continuing use of an asset and from the proceeds expected to arise from its disposal at the end of the estimated useful life of the asset.

For the purposes of computing impairment, assets are grouped together in the lowest category where cash flows allow them to be individually identified.

With the exception of goodwill, all assets are subsequently revalued in the event that the originally recognised impairment loss no longer exists.

4.6.4.10. Financial Assets

Initial Recognition and Measurement

The Group and the Company measure financial assets initially at fair value plus any transaction costs. Trade receivables are initially measured at transaction price, as required by IFRS 15.

Subsequent measurement

After initial recognition, financial assets are classified in three categories:

- at amortised cost
- at fair value through other comprehensive income,
- at fair value through profit and loss.

The Group and the Company do not have any assets at fair value through other comprehensive income as at 31 December 2025. Financial assets recorded at amortised cost are subsequently measured using the

effective interest rate (EIR) method and are subject to impairment testing. Profits and losses are recognised in the income statement when the asset ceases to be recognised, amended or impaired.

Cessation of Recognition of a Financial Asset

The Group and the Company shall derecognise a financial asset when, and only when, the contractual rights to the cash flows of the financial asset expire or the financial asset is transferred and the transfer qualifies for derecognition.

Impairment

The Group and the Company recognise impairment provisions for expected credit losses for all financial assets. Expected credit losses rely on the difference between contractual cash flows and cash flows which the Group or the Company anticipates to generate. The difference is discounted using an estimate of the original effective interest rate of the financial asset. For trade

receivables, the Group and the Company applied the simplified approach of the standard and calculated expected credit losses based on the expected credit losses over the lifetime of these assets.

Accounts receivable - Provisions for bad debts

Accounts receivable are initially accounted for at fair value, which is the value of the transaction, and subsequently measured at amortised cost using the effective interest rate less expected credit losses arising from all possible default events throughout the expected life of a financial instrument at each reporting date. At each financial statement date, the collectability of accounts receivable is estimated either on a customer-by-customer basis, when there is objective evidence that the Group is not able to collect all amounts due based on contractual terms, or based on historical trends, statistical data and expected future events, and a provision for impairment is made. The provision formed is adjusted by charging it to the profit or loss for the year. Any write-offs of receivables from accounts receivable are made through the provision established.

4.6.4.11. Inventories

Inventories are valued at the lower of cost and net realisable value.

The acquisition value is determined using the weighted average cost method. Borrowing costs are not included in the acquisition value of inventories. Net realisable value is estimated on the basis of current selling prices of inventories in the ordinary course of business less any selling costs, if applicable. In the event of a subsequent increase in the net realisable value of impaired inventories, the impairment is reversed.

4.6.4.12. Income Tax Accounting

Current Income Tax

Current tax assets/liabilities include those liabilities or claims from tax authorities relating to the current or previous reporting periods that have not been paid by the balance sheet date. They are computed in accordance with the tax rates and tax laws applicable to the fiscal year to which they relate, based on the taxable profits for the financial year.

All changes in current tax assets or liabilities are recognised as tax expense in profit or loss.

Deferred Income Tax

Deferred income tax is calculated using the liability method focusing on temporary differences. This involves comparing the carrying amount of assets and liabilities in the consolidated financial statements with their respective tax bases.

Deferred tax assets are recognised to the extent that it is probable that they will be offset against future income taxes. Deferred tax liabilities are recognised for all taxable temporary differences. In addition, in accordance with IAS 12, no deferred tax is recognised in respect of goodwill.

Deferred tax is not recognised for temporary differences related to investments in subsidiaries and interests in joint ventures if the reversal of these temporary differences can be controlled by the Company and it is expected that the temporary difference will not reverse in the future. In addition, tax losses that can be carried forward to future periods and tax credits to the Group are recognised as deferred tax assets.

No deferred tax is recognised on initial recognition of a receivable or payable in a transaction that is not a business combination and, at the time of the transaction, affects neither accounting profit nor taxable profit or loss.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the asset or liability is settled, taking into account tax rates that have been enacted or substantively enacted by the balance sheet date. Most changes in deferred tax assets or liabilities are recognised as tax expense in profit or loss. Only changes in deferred tax assets or liabilities that relate to a change in the value of the asset or liability charged or credited directly to equity are charged or credited directly to equity.

The Group recognises a previously unrecognised deferred tax asset to the extent that it is probable that future taxable profit will allow the deferred tax asset to be recovered.

The deferred tax asset is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of some or all of that deferred tax asset to be realised.

4.6.4.13. Cash and Cash Equivalents

Cash and cash equivalents include cash at banks and at hand, as well as short-term, highly liquid investments such as money market instruments and bank deposits with a maturity of three months or less.

4.6.4.14. Equity

The share capital is calculated based on the nominal value of shares which have been issued. Ordinary shares are classified under equity. A capital increase by cash payment includes any difference in excess of par value at the time of the initial issue of the share capital. Any transaction costs related to the issue of the shares, as well as any related income tax benefit arising, are deducted from the share capital increase.

Preference shares that have the characteristics of a liability are recognised in the balance sheet as a financial liability, net of transaction costs. Thus, a dividend distribution on shares recognised wholly within liabilities is recognised as interest expense in profit or loss. The Company has not issued any preference shares. All of its shares are ordinary registered shares.

The elements of a financial instrument that (a) create a financial liability of the entity, and (b) give the holder of the instrument an option to convert it into an equity instrument of the entity, are recognised separately as financial liabilities, financial assets or equity instruments.

If equity instruments are acquired by the Company, these “own shares” are deducted from equity. If 'own shares' are subsequently reissued, the consideration received (net of the related transaction costs and the related income tax benefit) is included in equity attributable to equity holders.

No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of an entity's own equity instruments.

4.6.4.15. Personnel benefits

(a) Short-term benefits

Short-term benefits to personnel in cash and kind are posted as expenses when accrued.

(b) Post-retirement benefits

Post-employment benefits include both defined contribution plans and defined benefit plans.

The accrued costs of defined contribution plans are recognised as an expense in the relevant period. The liabilities arising from defined benefit plans for the personnel are calculated at the discounted value of the future benefits to the personnel which have accrued on the date of the balance sheet. The defined benefit commitment is calculated annually by an independent actuary using the projected unit credit method.

Actuarial gain or loss arising from empirical adjustments and from changes in actuarial assumptions is recognised in other total income in the period they occur.

Seniority cost is directly recognised in profit and loss.

c) Termination of employment benefits

Termination of employment benefits are payable when either the Group terminates the employment of employees before retirement or after a decision by employees to accept an offer of benefits by the Group in consideration for terminating their employment. The Group recognises termination benefits as a liability and as an expense at the earliest of the following dates: (a) when the company can no longer withdraw the offer of such benefits or (b) when the company recognises restructuring costs falling into the scope of IAS 37 and entailing payment of termination benefits. Termination benefits owed 12 months after the balance sheet date are discounted.

4.6.4.16. Government grants

Government grants are recognised in the Group and Company Financial Statements only when there is reasonable assurance that: (a) the business has complied or is about to comply with the terms of the grant; and (b) the amount of the grant will be recovered.

Government grants related to fixed assets are included in long-term liabilities on the liabilities side and are recognised in income according to the useful life of the related assets.

4.6.4.17. Financial liabilities

Initial Recognition and Subsequent Measurement of Financial Liabilities

All financial liabilities are initially valued at fair value less transaction costs in the case of loans and payable liabilities. For subsequent measurement purposes, financial liabilities are classified as financial liabilities at amortised cost. Loans are classified as current liabilities, unless the Group has a definitive right to defer repayment for at least 12 months after the balance sheet date. Bank overdrafts are included in short-term borrowings in the balance sheet and in investing activities in the cash flow statement.

Reclassification of Financial Liabilities

A financial liability is written off when the commitment deriving from the liability is cancelled or expires. When an existing financial liability is replaced by another one from the same lender but under substantially different terms, or the terms of an existing liability are significantly amended, this exchange or amendment is treated as a derecognition of the original liability and recognition of a new liability. The difference from the corresponding book values is recognised in the income statement.

4.6.4.18. Other provisions, contingent liabilities and contingent assets

Provisions are recognised when it is probable that a current liability will result in an outflow of resources embodying economic benefits to the Group and the amount can be reliably measured. The timing or amount of the outflow may be uncertain.

A current liability arises from the existence of a legal or assumed obligation that has arisen from past events, for example product warranties, litigation or onerous contracts.

Restructuring provisions are recognised only if a detailed formal plan has been developed and executed or management has at least communicated the features of the plan to those who are to be affected by it.

No provisions are recognised for future operating losses.

When part or all of the expenditure required to settle a provision is expected to be reimbursed by another party, the reimbursement shall be recognised when, and only when, it is essentially certain that the reimbursement will be received if the entity settles the obligation and the obligation is treated as a separate asset. The amount recognised for the reimbursement shall not exceed the amount of the provision.

The expense relating to a provision is presented in profit or loss, net of the amount recognised for the reimbursement.

A provision is used only for expenses for which a provision was originally established. The provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

Provisions are measured at the expected cost required to determine the current liability based on the most reliable evidence available at the balance sheet date, including the risks and uncertainties surrounding the current liability.

When the effect of the time value of money is significant, the amount of the provision is the present value of the expenditure expected to be required to settle the liability.

The discount rate before tax reflects current market assessments of the time value of money and the risks associated with the liability. The interest rate does not reflect risks for which future cash flow estimates have been adjusted.

When the discounting method is used, the carrying amount of a provision increases in each period to reflect the passage of time. This increase is recognised as borrowing costs in the profit and loss account. Where there are a number of similar commitments, the probability that an outflow will be required for settlement is determined by considering the category of commitments as a whole. A provision is recognised even if the probability of an outflow for an item included in the commitment category is remote.

If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision shall be reversed.

In such cases, where the possible outflow of resources as a result of current liabilities is not considered probable or the amount of the provision cannot be estimated reliably, no liability is recognised in the consolidated balance sheet unless it is considered in the context of the business combination.

These contingent liabilities are recognised as part of the allocation of acquisition costs to assets and liabilities in a business combination. Subsequently, they are measured at the higher of a comparable provision, as described above, and the amount initially recognised less any amortisation.

Potential inflows of economic benefits to the Group that do not yet qualify as an asset are considered contingent assets.

4.6.4.19. Share-based payments

The Group makes share-based payments to its employees, at its discretion, in accordance with the legal and regulatory framework.

The Group receives services from its employees in exchange for its own equity (either shares or stock options). The fair value of the Company's shares or stock options granted is determined at the date of grant and is recognised in staff remuneration and expenses, with a corresponding special reserve in equity, and therefore has no effect on the net assets of the Group and the Company. For share-based payment that are subject to service conditions, the total expense is recognised pro rata over the vesting period. For vesting conditions that do not involve purchase conditions, the Group revises, when necessary, its estimate of the number of equity instruments expected to vest and the effect of the revision is recognised in the income statement so that the cumulative expense reflects the revised estimate.

4.6.5. Significant Accounting Estimates and Judgements

The preparation of financial statements in accordance with IFRS requires management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities, including the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results, however, may differ from those that have been estimated. The estimates and judgements made by Management are reviewed on an ongoing basis and are based on historical data and expectations about future events which are considered reasonable in light of current circumstances.

Estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next 12 months include:

Goodwill Impairment Assessment - Values

The Group annually tests existing goodwill for impairment and investigates events or circumstances that make impairment probable, such as a significant adverse change in the corporate climate or a decision to sell or dispose of a unit or operating segment. Determining whether an impairment requires the valuation of the respective unit, which is estimated using the discounted cash flow method. Where information is available, the market multiple method is also used to cross-check the results obtained from the discounted cash flow method. In applying this methodology, the Group relies on a number of factors, which include actual operating results, future corporate plans, and market data (both statistical and non-statistical). If this analysis results in a need for impairment of goodwill, the measurement of impairment requires an estimate of the fair value of each recognised tangible or intangible asset. In this case, the cash flow approach, referred to above by independent valuers where appropriate, is used.

In addition, other recognised intangible assets with defined useful lives and subject to amortisation are tested annually for impairment by comparing their carrying amount with the asset's recoverable amount, as determined on the basis of value in use through discounted cash flows and/or fair value less costs to sell. Intangible assets with indefinite useful lives are tested annually using a fair value method such as discounted cash flows.

Income Tax

Group companies are subject to income tax by the tax authorities. Significant estimates are required in determining the provision for income taxes. There are many transactions and computations for which the exact determination of tax is uncertain in the normal course of business. The Group recognises liabilities for anticipated tax audit matters based on estimates of the amount of additional taxes that may be due. If the final result of the tax settlement or tax audit is different from the provision originally recognised, the difference will affect the income tax provision in the period in which the difference arises.

Impairment of receivables

The Group and the Company apply the simplified approach under IFRS 9 for the calculation of expected credit losses, whereby the provision for impairment is measured on the basis of expected credit losses over the lifetime of trade receivables. Expected credit losses are based on past experience, but are adjusted to reflect projections of the future financial situation of customers and the economic environment. The above assessments involve a serious degree of subjectivity and require the judgement of management.

Potential Events

The Group is not involved in significant legal claims and compensations in the ordinary course of business. Management believes that any settlements are not likely to have a material impact on the Group's financial position as at 31 December 2025. However, determining the potential liabilities associated with legal claims is a complex process involving judgments about the possible consequences and interpretations of laws and regulations. Changes in judgments or interpretations are likely to result in an increase or decrease in the Group's contingent liabilities in the future.

4.6.6. Turnover - Segment Reporting

Segment reporting is provided in accordance with IFRS 8 "Operating Segments" and is based on the management approach, i.e. the way in which the Company's management monitors activities and makes decisions regarding the allocation of resources and the assessment of performance.

Operating Segments

For internal reporting and management monitoring purposes, the Company and the Group operate as a single business entity, without separate internal reporting of results or assets by activity or business unit.

Management has assessed the conditions set out in paragraph 5 of IFRS 8 and has concluded that:

- there are no components of the Company whose operating results are reviewed separately by the chief operating decision-maker,
- there is no distinct allocation of resources by activity,
- No separate financial information by activity segment is available.

Consequently, conditions (b) and (c) of paragraph 5 of IFRS 8 are not met, and the activities of the Company and the Group are presented as a single operating segment. Consequently, there is no obligation to disclose revenue, expenses, results or assets by operating segment.

Geographical Information

Although the Company and the Group operate both in Greece and in European Union member states and third countries, the relevant geographical risks do not differ significantly. However, in accordance with the requirements of IFRS 8, revenue is allocated geographically as follows:

	Group		Company	
Amounts expressed in euro	01.01 - 31.12.25	01.01 - 31.12.24	01.01 - 31.12.25	01.01 - 31.12.24
Domestic sales of merchandise	20,074,213	13,590,000	20,044,770	12,994,000
Supply of domestic services	58,873,984	49,563,000	55,783,719	43,599,000
Total	78,948,197	63,152,999	75,828,489	56,593,000
Sales of goods to EU countries.	15,940	19,047	15,940	19,047
Supply of services to EU countries.	9,739,953	9,961,000	6,557,920	9,599,000
Supply of services to third countries	743,620	1,034,000	653,840	944,000
Total	10,499,513	11,014,047	7,227,700	10,562,048
Turnover	89,447,710	74,167,047	83,056,189	67,155,048

Outstanding balance of contracts

The Group and the Company hereby announce that the outstanding value of IT project contracts and the timing of the expected recognition of the related revenue are as follows:

Revenue recognition period	Group	Company
Amounts expressed in millions of euros		
<12 months	34.4	31.2
12-24 months	13.2	11.0
> 24 months	5.7	5.5
Total	53.3	47.7

Key Clients

During the financial year ended 31 December 2025, three (3) clients (groups) accounted for a total of approximately 33% of the Company's – Group's turnover. Sales to these customers are conducted on standard commercial terms and there are no indications of increased credit risk. It should be noted that they are among the listed companies with the highest market capitalisation on the Athens Stock Exchange. However, the loss of any of these key clients could have an adverse effect on the Company's financial results.

The Company pursues a strategy of diversifying its client base, with the aim of reducing its dependence on individual clients and mitigating the associated risk.

The breakdown of revenues by activity for the years 2025 and 2024 is shown in the table below:

Group					
Amounts expressed in euro (thousands)	01.01.25 - 31.12.2025	%	01.01.24 - 31.01.24	%	
Production information systems infra-structure solutions	24,686	27.6%	16,614	22.4%	
Software solutions and information systems services	64,550	72.2%	57,246	77.2%	
Education services	212	0.2%	307	0.4%	
Total	89,448	100.0%	74,167	100.0%	

4.6.7. Tangible Fixed Assets

The changes in the movement of fixed assets during the years 2025 and 2024 are as follows:

Group - Amounts expressed in euro	Plots	Buildings	Machinery	Transportation means	Furniture	Total
Acquisition value 01.01.2024	34,948	649,208	46,710	21,302	2,259,552	3,011,720
Additions during the period	0	0	230	0	883,243	883,472
Reductions during period	0	0	0	0	0	0
Acquisition value 31.12.2024	34,948	649,208	46,939	21,302	3,142,795	3,895,193
Accumulated depreciation 01.01.2024	0	82,223	14,007	14,873	1,537,455	1,648,559
Depreciation for the year	0	32,115	4,287	2,200	432,733	471,335
Decreases in depreciation	0	0	0	0	0	0
Accumulated depreciation 31.12.2024	0	114,338	18,294	17,073	1,970,188	2,119,894
Amortised balance 31.12.2024	34,948	534,870	28,645	4,229	1,172,607	1,775,299
Acquisition value 01.01.2025	34,948	649,208	46,939	21,302	3,142,795	3,895,193
Additions during the period	0	254,026	1612.1	0	1,469,233	1,724,871
Reductions during period	0	0	0	0	0	0
Acquisition value 31.12.2025	34,948	903,235	48,552	21,302	4,612,028	5,620,064
Accumulated depreciation 01.01.2025	0	114,338	18,294	17,073	1,970,188	2,119,894
Depreciation for the year	0	59,416	4,071	1,967	595,565	661,019
Decreases in depreciation	0	0	0	0	0	0

Group - Amounts expressed in euro	Plots	Buildings	Machinery	Transportation means	Furniture	Total
Accumulated depreciation 31.12.2025	0	173,754	22,365	19,040	2,565,753	2,780,912
Amortised balance 31.12.2025	34,948	729,480	26,187	2,262	2,046,275	2,839,152

Company - Amounts expressed in euro	Plots	Buildings	Machinery	Transportation means	Furniture	Total
Acquisition value 01.01.2024	34,948	649,208	25,484	6,302	2,198,809	2,914,752
Additions during the period	0	0	230	0	868,641	868,871
Reductions during period	0	0	0	0	0	0
Acquisition value 31.12.2024	34,948	649,208	25,714	6,302	3,067,450	3,783,623
Accumulated depreciation 01.01.2024	0	82,223	7,270	5,735	1,484,572	1,579,800
Depreciation for the year	0	32,115	2,164	400	419,507	454,186
Decreases in depreciation	0	0	0	0	0	0
Accumulated depreciation 31.12.2024	0	114,338	9,434	6,135	1,904,079	2,033,986
Amortised balance 31.12.2024	34,948	534,870	16,280	167	1,163,371	1,749,637
Acquisition value 01.01.2025	34,948	649,208	25,714	6,302	3,067,450	3,783,623
Additions during the period	0	33,490	1612.1	0	1,393,508	1,428,610
Reductions during period	0	0	0	0	0	0
Acquisition value 31.12.2025	34,948	682,698	27,326	6,302	4,460,958	5,212,233
Accumulated depreciation 01.01.2025	0	114,338	9,434	6,135	1,904,079	2,033,986
Depreciation for the year	0	34,579	1,948	166.83	553,133	589,827
Decreases in depreciation	0	0	0	0	0	0
Accumulated depreciation 31.12.2025	0	148,918	11,382	6,302	2,457,211	2,623,813
Amortised balance 31.12.2025	34,948	533,781	15,944	0	2,003,746	2,588,420

There are no encumbrances on the Company's and the Group's fixed assets as at 31 December 2025.

4.6.8. Intangible assets

The changes in intangible assets during the years 2025 and 2024 are analysed as follows:

Amounts expressed in euro	Group		Company	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Opening balance	501,928	417,751	490,356	408,049
Additions	513,361	275,519	513,361	270,659
Depreciation and amortisation	-188,094	-191,342	-185,104	-188,352
Closing balance	827,195	501,928	818,613	490,356

The total value of intangible assets relates primarily to software used in connection with Managed Services/XXaaS.

4.6.9. Rights-to-use assets

Changes in the rights-to-use assets are detailed as follows:

Amounts expressed in euro	Group			Company		
	Buildings	Transportation means	Total	Buildings	Transportation means	Total
Acquisition cost						
Balance as at 01.01.2024	771,600	711,153	1,482,753	575,813	652,943	1,228,756
Additions in the period	98,613	308,029	406,642	98,613	250,346	348,959
Reductions in the period	0	-78,745	-78,745	0	-60,895	-60,895
Write-offs in the period	0	0	0	0	0	0
Acquisition value 31.12.2024	870,213	940,437	1,810,650	674,426	842,394	1,516,820
Accumulated depreciation						
Balance as at 01.01.2024	290,515	293,957	584,471	275,454	268,241	543,695
Additions in the period	135,504	217,572	353,075	99,358	196,289	295,647
Reductions in the period	0	-76,310	-76,310	0	-59,544	-59,544
Write-offs in the period	0	0	0	0	0	0
Accumulated depreciation 31.12.2024	426,018	435,219	861,237	374,813	404,985	779,798
Net value 31.12.2024	444,195	505,218	949,413	299,614	437,409	737,022
Acquisition cost						
Balance 01.01.2025	870,213	940,437	1,810,650	674,426	842,394	1,516,820
Additions in the period	63,761	370,469	434,229	63,761	355,028	418,788

Amounts expressed in euro	Group			Company		
	Buildings	Transportation means	Total	Buildings	Transportation means	Total
Reductions in the period	0	-214,639	-214,639	0	-214,639	-214,639
Acquisition value 31.12.2025	933,974	1,096,266	2,030,240	738,187	982,782	1,720,969
Accumulated depreciation						
Balance 01.01.2025	426,018	435,219	861,237	374,813	404,985	779,798
Additions in the period	146,022	262,054	408,076	109,877	235,905	345,782
Reductions in the period	0	-204,276	-204,276	0	-204,276	-204,276
Accumulated depreciation 31.12.2025	572,041	492,997	1,065,038	484,690	436,614	921,304
Net value 31.12.2025	361,933	603,269	965,202	253,497	546,168	799,665

4.6.10. Holdings in Subsidiaries

In the company's financial statements, investments in subsidiaries are stated at cost and are consolidated using the full consolidation method. The movement of holdings in subsidiaries during the financial years 2025 and 2024 is as follows:

Amounts expressed in euro	Group		Company	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Opening balance	0	0	2,699,815	2,699,815
Impairment	0	0	-235,000	-235,000
Closing balance	0	0	2,464,815	2,464,815

The ownership interests in subsidiaries and their carrying amounts as at 31 December 2025 are detailed as follows:

Company Name	Country of the facility	% participation		Accounting value		Main Activity
		31.12.2025	31.12.2024	31.12.2025	31.12.2024	
Petabyte Solutions SA	Greece	100%	100%	314,815	314,815	Informatics
Alfavad S.A.	Greece	100%	100%	60,000	60,000	Informatics
Adaptera P.C.	Greece	60%	60%	1,800,000	1,800,000	Informatics
Performance Technologies (Cyprus) Ltd	Cyprus	100%	100%	290,000	290,000	Informatics

	Country of the facility	% participation		Accounting value		Main
Company Name		31.12.2025	31.12.2024	31.12.2025	31.12.2024	Activity
Performance Technologies BG AD	Bulgaria	100%	100%	*	*	Informatics
Adaptera Cyprus Ltd	Cyprus	60%	60%	*	*	Informatics

Indirect participation

The valuation review carried out did not reveal any need to recognise further impairment losses in respect of the subsidiaries during the current financial year.

4.6.11. Holdings in associates

In the company's financial statements, investments in associates are accounted for (consolidated) using the equity method. The movement of holdings in associates during the financial years 2025 and 2024 is as follows:

	Group		Company	
Amounts expressed in euro	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Acquisition Value	8,400	0	8,400	0
Gains on Holdings in Associates	20,872	0	0	0
Total	29,272	0	8,400	0

The ownership interests in subsidiaries and their carrying amounts as at 31 December 2025 are detailed as follows:

	Country of the facility	% participation		Accounting value		Main
Company Name		31.12.2025	31.12.2024	31.12.2025	31.12.2024	Activity
GAIN Consulting S.A.	Greece	28%	0%	29,272	0	Informatics

Financial year 2025

Amounts expressed in euro	Gain Consulting plc
Turnover	664,848
Aggregate total income after taxes	75,545
Total assets	339,846

4.6.12. Goodwill

The amount of goodwill relates to the acquisition of the following subsidiaries:

Goodwill impairment test: The Group tests annually goodwill, which is classified as cash-generating units (“CGUs”), for impairment. The recoverable amount of the CGUs was determined by value-in-use calculations, which require the use of assumptions. Cash flow projections based on management approved budgets covering a period of five years were used in the calculations. Cash flows beyond the five-year period are computed on the basis of the assumptions set out below, consistent with provisions relating to the industry in which each CGU operates. The main assumptions adopted as at 31 December 2025 for the audit of the goodwill arising from the acquisition of Adaptera are as follows:

Reduction rate to present value: 11.06%, (2024: 11.24%)

Sales growth rate: 5% for 2026–2029

Growth rate in perpetuity: 1%

The impairment test as at 31 December 2025 did not result in an impairment of goodwill. Also, if the assumptions used at 31 December 2025 changed by 10% to the negative, the carrying amount of goodwill would continue to not be impaired.

4.6.13. Other Long-term Receivables

The balance of other long-term receivables of the Group and the Company is broken down as follows:

Amounts expressed in euro	Group		Company	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Guarantees for commercial leases	18,000	18,000	10,400	10,400
Electricity guarantees	920	920	505	505
Telecommunications service guarantees	646	646	411	411
Guarantees for the hire of means of transport	71,778	57,612	63,856	48,455
Other guarantees provided	23,037	23,037	21,804	21,804
Total	114,381	100,215	96,976	81,575

4.6.14. Deferred tax assets

Deferred taxes are computed on temporary differences using the liability method, using the tax rates applicable at the date of the financial statements. The calculation of deferred taxes is reviewed each financial year so that the balance shown in the annual financial statements reflects the applicable tax rates. According to the provisions of Law 4172/2013, as it is in force with Law 4799/2021, the tax rate for profits for the current financial year is 22%. The deferred tax has been calculated taking this rate into account. The total change in deferred income tax is as follows:

	Group		Company	
Amounts expressed in euro	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Inventories	4,400	4,400	4,400	4,400
Intangible assets	535	535	535	535
Other financial assets	-1,944	2,017	-1,944	2,017
Personnel defined benefits liabilities	64,991	48,396	61,308	45,549
Provisions for bad debt	78,019	42,572	78,330	42,923
Rights-of-use assets	21,876	21,404	18,771	19,147
Tangible assets	0	-37	0	-37
Total	167,877	119,287	161,400	114,534

The deferred tax assets/liabilities as arising from the related temporary tax differences are as follows:

	Group		Company	
Amounts expressed in euro	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Opening balance	119,287	73,187	114,534	70,574
Tax in the profit and loss account	48,220	41,914	46,262	47,902
Tax in the statement of other comprehensive income	371	4,185	603	-3,942
Total	167,877	119,287	161,400	114,534

4.6.15. Other Financial Assets

Other financial assets are detailed as follows.

	Group		Company	
Amounts expressed in euro	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Shares of unlisted companies	500,000	500,000	0	0
Total	500,000	500,000	0	0

The balance of the above account of 500,000 euros relates to an investment of the wholly owned subsidiary “Performance Technologies (Cyprus) Ltd” in the Irish company Continuous Software Ltd (hereinafter “CS”). This investment was completed on 21.11.2024. Specifically, the Group participated in the capital increase of CS with the amount of 500,000 euros, acquiring 5% of the share capital. Management estimates that there is no reason to recognise an impairment loss on other financial assets.

4.6.16. Inventories

The Group's and Company's inventories are thoroughly presented below:

Amounts expressed in euro	Group		Company	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Goods	969,299	779,643	966,590	679,010
Down payments for stocks	0	57,757	0	57,757
Provision for impairment of inventories	-20,000	-20,000	-20,000	-20,000
Total	949,299	817,400	946,590	716,767

The amount of inventories (consumables) recognised as an expense during the financial year under review and included in cost of sales amounted to 15,004,619 euros for the Group and 14,880,661 euros for the Company (financial year 2024 11,516,296 euros and 11,099,485 euros respectively).

4.6.17. Customers and other trade receivables

The breakdown of customers and other trade receivables is as follows:

Amounts expressed in euro	Group		Company	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Customers	38,867,245	28,199,581	36,739,351	26,196,120
Cheques receivable	88,897	77,954	53,300	42,357
Provisions for bad debt	-413,287	-251,781	-376,446	-215,505
Total	38,542,855	28,025,754	36,416,205	26,022,972

The Company, using the discretion of paragraphs 5.5.12 (Simplified Approach), B5.5.35 (Practical Solutions) and BC5.225 (Provision Matrix) of IFRS 9, calculates the expected losses against credit risk using the "Provision Matrix" and fixed provisioning coefficients by default intervals. The fixed provisioning coefficient depends on the probability of default (PD) and the loss given default (LGD).

The receivable is recognised and measured at the transaction price. The time period between the delivery date and the settlement date is defined as the period of time given to the customer to repay the debt. An invoice is in default (for the unpaid balance) if it is overdue for more than 90 days from the settlement date. The factors, on the basis of which the provision is calculated, are derived from historical data. The fair values of receivables are close to their carrying amounts.

The timing of the Group's trade receivables is as follows:

Group 31.12.2025	Amount to be recovered	Provisioning coefficient	Impairment provisions	Total
Within Credit Period	31,738,961	0.08%	24,830	31,714,131
With a delay of up to 30 days	2,553,782	0.08%	2,014	2,551,768
With a delay of 31 to 60 days	1,587,394	0.09%	1,429	1,585,965
With a delay of 61 to 90 days	376,193	0.12%	451	375,741
With a delay of 91 to 365 days	2,183,794	0.18%	3,905	2,179,889
More than 365 days overdue	140,715	3.81%	5,355	135,360
Bad debts	375,304	100.00%	375,304	0
Total	38,956,142		413,287	38,542,855

The timing of the Company's trade receivables is as follows:

Company 31.12.2025	Amount to be recovered	Provisioning coefficient	Impairment provisions	Total
Within credit period	30,003,509	0.08%	23,960	29,979,549
With a delay of up to 30 days	2,416,636	0.08%	1,933	2,414,702
With a delay of 31 to 60 days	1,449,067	0.09%	1,304	1,447,763
With a delay of 61 to 90 days	352,013	0.12%	422	351,590
With a delay of 91 to 365 days	2,096,041	0.18%	3,773	2,092,268
More than 365 days overdue	135,678	3.94%	5,346	130,332
Bad debts	339,707	100.00%	339,707	0
Total	36,792,651		376,446	36,416,205

The transactions in the account “provision for bad debt” were as follows:

	Group		Company	
Amounts expressed in euro	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Opening balance	251,781	277,700	215,505	241,375
Brought forward	0	-25,918	0	-25,870
Provisions for bad debt	161,506	0	160,941	0
Total	413,287	251,781	376,446	215,505

The low provisioning rates are based on the one hand on historical data on the collectability of receivables and on the other hand on the fact that the Company's clients are mainly large companies with strong creditworthiness and long-standing cooperation, their payables are not repaid according to the agreed terms with the exception of small delays from time to time.

4.6.18. Other receivables

The Group's and Company's other receivables are thoroughly presented below:

Amounts expressed in euro	Group		Company	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Personnel loans	113,260	115,660	91,060	93,460
Prepaid taxes	1,899,669	1,287,091	1,704,520	1,081,789
Sundry debtors (1)	649,109	1,448,318	768,892	1,513,228
Personnel current accounts	40,013	32,327	39,625	31,939
Partners current accounts	80,553	79,405	75,296	75,223
Deferred revenue (2)	5,900,238	6,404,912	5,460,812	6,005,866
Accrued income	100,539	133,447	100,219	99,196
Discounts on purchases of use under arrangement	82,095	0	82,095	0
Total	8,865,476	9,501,160	8,322,519	8,900,701

- (1) The “Sundry Debtors” account includes an amount of 119,811 euros for the financial year 2025 (1,234,771 euros for the financial year 2024) relating to the Company's lending and borrowing transactions in its capacity as Investment Programme Coordinator and operates/ provides information in conjunction with the account “Other short-term liabilities” in Table 4.6.28 Other Short-term Liabilities.
- (2) “Subsequent expenses” relate mainly to the Group's and the Company's commercial activity, and in particular the pre-purchase of services and software for resale during 2026.

The fair value of other receivables approximates the carrying amount. Other receivables of both the Company and the Group, other than those for which a provision has been made, are all considered collectible.

4.6.19. Other Financial Assets

The movement of other financial assets is as follows:

Amounts expressed in euro	Group		Company	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
National Bank shares	34,998	34,998	34,998	34,998
Adjustment to fair value	8,838	-9,168	8,838	-9,168
Total	43,836	25,830	43,836	25,830

The value of other financial assets relates to the fair value, at the end of the reporting period, of 3,372 shares of the National Bank of Greece.

4.6.20. Cash and Cash Equivalents

The cash and cash equivalents of the Company and the Group are analysed as follows:

	Group		Company	
Amounts expressed in euro	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Cash at hand	23,613	16,878	836	936
Sight deposits in euro	17,425,108	14,577,131	14,158,521	12,086,521
Sight deposits in foreign currency	148,832	132,575	129,468	110,654
Time deposits	40,000	235,000	0	195,000
Total	17,637,553	14,961,584	14,288,825	12,393,111

The item cash and cash equivalents refers to low-risk, immediately realisable investments with a maturity of less than three months. The Company and the Group had no frozen deposits as at 31.12.2025.

4.6.21. Share Capital. Shareholders' Equity. Own Shares. Retained Earnings

The changes in the above accounts during the financial years are as follows

Reason	Number premium	Share capital	Share	Own shares	Total
Balance as at 01.01.2024	13,902,683	1,390,268	5,817,818	-151,927	7,056,159
Share capital increase	66,000	6,600	-6,600	0	0
Acquisition of own shares	0	0	0	-387,551	-387,551
Allocation of own shares	0	0	0	149,152	149,152
Balance as at 31.12.2024	13,968,683	1,396,868	5,811,218	-390,326	6,817,760
Balance as at 01.01.2025	13,968,683	1,396,868	5,811,218	-390,326	6,817,760
Share capital increase	133,000	13,300	-13,300	0	0
Acquisition of own shares	0	0	0	-410,299	-410,299
Allocation of own shares	0		0	516,603	516,603
Balance as at 31.12.2025	14,101,683	1,410,168	5,797,918	-284,022	6,924,064

a) Share capital: The share capital of the Company, on 31 December 2025, amounted to 1,410,168 euros divided into 14,101,683 ordinary registered shares with a nominal value of 0.10 euro each, after the increase of the share capital decided by the Ordinary General Meeting of 15.5.2025 (133,000 new shares with a nominal value of 0.10 euro each). All shares are ordinary, fully paid up, participate in profits and have voting rights.

All of the Company's shares from 31.07.2024 onwards are listed for trading on the Regulated Market of the Athens Exchange.

b) Own shares: In financial year 2024, a new plan to purchase own shares was introduced, in accordance with article 49 of Law 4548/2018 as in force, under the terms and content approved by the Extraordinary General Meeting of the Company's Shareholders on 31.1.2024 and determined by the Board of Directors in its subsequent decisions. Specifically, it was decided to purchase up to a maximum of 156,200 shares (1.1235% of the then 13,902,683 shares or 1.1077% of the 14,101,683 existing shares), in a single transaction or in instalments, within a period of twenty-four (24) months and until 30 January 2026, with a minimum purchase price of the nominal value, i.e. 0.10 euro per share, and a maximum purchase price of 12.00 euros per share.

According to the aforementioned decision of the GM, the purpose of the above programs is the allocation, indicatively and not restrictively, through a free share allocation program or a stock option program, with the beneficiaries being members of the Board of Directors, the Company's personnel or its subsidiaries, the disposal for sale to institutional investors, etc.

In the financial year 2025 a total of 73,667 own shares were purchased at an average price of 5.57 euros, for a total value of 410,299 euros plus expenses of 3,257 euros, representing 0.522% of the total number of 14,101,683 shares.

The retained earnings are broken down as follows:

	Group		Company	
Amounts expressed in euro	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Retained earnings	25,687,706	20,223,325	21,351,535	17,213,113
Implementation of a share allocation plan	2,067,580	765,960	2,067,580	765,960
Total	27,755,286	20,989,285	23,419,115	17,979,073

4.6.22. Other reserves

The Group's and Company's inventories are broken down below:

	Group		Company	
Amounts expressed in euro	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Statutory reserve	513,204	502,384	483,062	483,062
Tax-exempt reserve under investment laws	103,533	103,533	103,533	103,533
Reserve for share allocation plan	400,497	248,740	400,497	248,740
Special reserve under Article 48 of Law 4172/2013	0	0	120,000	60,000
Reserves from tax-exempt income	12,594	12,594	12,594	12,594
Allocation of own shares	-665,755	-149,152	-665,755	-149,152
Reserves from specially taxed income	7,049	7,049	7,049	7,049
Total	371,122	725,148	460,980	765,826

With regard to the above we note:

(a) Statutory Reserve: The statutory reserve is formed in accordance with the provisions of Greek law, under which at least 5% of the annual net earnings (net of tax) must be placed in the statutory reserve until that reserve reaches 1.3 of the paid-up share capital. The ordinary reserve may be used to cover losses following a decision of the Ordinary General Meeting of Shareholders and therefore cannot be used for any other purpose.

b) Tax-exempt reserves under investment laws: These reserves were formed pursuant to specific provisions of development laws. If distributed, they will be taxed at the corresponding tax rate in the period of distribution.

(c) Share allocation plan reserve: This relates to a reserve from the valuation at fair value of the free shares granted to executives and staff of the Group, within the framework of the Free Share Allocation Plan. This reserve will be transferred to the “Retained earnings” account at the end of the plan.

d) Special reserve under Article 48 of Law 4172/2013: It concerns a special reserve formed from dividends received from subsidiaries that is exempt from income tax under the provisions of Article 48 of Law 4172/2013.

e) Reserves from special taxed income: They relate to interest income on which withholding tax had been withheld at source. Under Greek tax legislation, reserves from taxed income are exempt from income tax, provided that they are not distributed to the Shareholders. The Company does not intend to distribute these reserves.

4.6.23. Non-Controlling Interests

The non-controlling interests of 520,549 euros relate to the subsidiaries Adaptera (60% stake) and Adaptera Cyprus LTD (60% stake). Changes in the balance of non-controlling interests are presented in the table below:

Amounts expressed in euro	Group	
	31.12.2025	31.12.2024
Opening balance	272,977	178,157
Minority rights incorporated on the acquisition of a subsidiary	0	0
Total income for the year attributable to minority shareholders	287,571	134,820
Minority dividends	-40,000	-40,000
Closing balance	520,549	272,977

The figures are broken down by company as follows:

Amounts expressed in euro	31.12.2025	31.12.2024
Adaptera PC	519,588	269,548
Adaptera Cyprus Ltd	960	3,429
Total	520,549	272,977

Below are summarized the financial data of Adaptera and Adaptera Cyprus LTD for fiscal years 2025 and 2024.

Financial year 2025		
Amounts expressed in euro	Adaptera	Adaptera Cyprus ltd
Non-Current Assets	444,342	0
Current Assets	2,984,312	7,020
Long-term liabilities	-165,206	0
Short-term liabilities	-1,964,477	-4,619
Turnover	3,805,228	2,500
Profit/(Loss) before tax:	947,470	-6,171
Profit/(Loss) for the year	725,100	-6,171

Financial year 2024		
Amounts expressed in euro	Adaptera	Adaptera Cyprus ltd
Non-Current Assets	266,611	0
Current Assets	2,197,157	12,344
Long-term liabilities	-209,534	0
Short-term liabilities	-1,580,364	-3,772
Turnover	3,572,740	5,000
Profit . (Loss) before tax	451,887	-3,069
Profit . (Loss) for the year	340,119	-3,069

4.6.24. Post employment benefits

For the Group Companies domiciled in Greece, the future severance pay obligations arise from the requirements of Law 2112/1920 as amended by Law 4093/2012 and are calculated according to the length of service of each employee. The liability is measured and recognised based on each employee's expected entitlement at the reporting date discounted to present value, relative to the expected timing of payment.

a) Amounts in the Statement of Financial Position

The amounts recorded in the Statement of Financial Position and the changes in net liability during the year are as follows:

	Group		Company	
Amounts expressed in euro	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Opening balance	219,982	148,527	207,037	139,240
Current employment costs	110,449	54,193	106,051	47,096
Benefits paid	-45,014	-6,953	-45,014	-2,100
Interest charges	8,313	5,193	7,855	4,882
Actuarial losses	1,686	19,022	2,742	17,919
Closing balance	295,416	219,982	278,671	207,037

b) Actuarial assumptions

The main actuarial assumptions used for the Group and the Company are as follows:

	Group		Company	
Financial assumptions	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Discount Rate	3.09%	2.93%	3.09%	2.93%
Inflation	2.50%	2.50%	2.50%	2.50%
Wage increase	2.50%	2.00%	2.50%	2.00%

A sensitivity analysis for two modified scenarios and their impact on the key variables of the report is presented below:

A. Technical Interest Rate + 0,50%			
Group		Company	
Actuarial liability 31.12.2025	Current service costs for the year 2026	Actuarial liability 31.12.2025	Current service costs for the year 2026
286,373	80,961	270,047	77,336

B. Retirement age - 2 years			
Group		Company	
Actuarial liability 31.12.2025	Current service costs for the year 2026	Actuarial liability 31.12.2025	Current service costs for the year 2026
353,282	98,009	336,537	94,298

4.6.25. Long-term and short-term bank liabilities

The Group's and the Company's borrowings are detailed in the following table:

Amounts expressed in euro	Group		Company	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Long term				
Bank loans	3,814,433	1,560,000	3,814,433	1,560,000
Total long-term loans	3,814,433	1,560,000	3,814,433	1,560,000
Short term				
Short-term part of long-term bank loans	995,562	896,774	995,562	856,667
Bank loans	1,243,611	1,004,872	1,243,604	1,004,872
Total short-term loans	2,239,173	1,901,646	2,239,166	1,861,539
Total loans	6,053,606	3,461,646	6,053,599	3,421,539

The maturity dates of all loans and the actual weighted average borrowing rates at the balance sheet date are as follows:

Description	Group		Company	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Up to 1 year	2,239,173	1,901,646	2,239,166	1,861,539
1 to 2 years	2,435,569	880,000	2,435,569	880,000
2 to 5 years	1,378,864	680,000	1,378,864	680,000
Total loans	6,053,606	3,461,646	6,053,599	3,421,539
Weighted average interest rate charged to the profit and loss account	4.5%	6.9%	4.5%	6.9%

The fair value of borrowings approximates the carrying value as of December 31, 2025 and 2024. Below is a reconciliation of the Company's debt obligations between the Statement of Financial Position and cash flows from financing activities for 2025 and 2024, respectively:

Group	Financial position 31.12.23	Receipts from cash flows	Payments from cash flows	Financial position 31.12.24
Long-term loan liabilities	1,994,187	1,200,000	-737,413	2,456,774
Short-term loan liabilities	469,029	800,000	-264,157	1,004,872
Total	2,463,216	2,000,000	-1,001,570	3,461,646

Group	Financial position 31.12.24	Receipts from cash flows	Payments from cash flows	Financial position 31.12.25
Long-term loan liabilities	2,456,774	3,500,000	-1,146,779	4,809,995
Short-term loan liabilities	1,004,872	250,000	-11,261	1,243,611
Total	3,461,646	3,750,000	-1,158,040	6,053,606

Company	Financial position 31.12.23	Receipts from cash flows	Payments from cash flows	Financial position 31.12.24
Long-term loan liabilities	1,888,889	1,200,000	-672,222	2,416,667
Short-term loan liabilities	468,549	750,000	-213,678	1,004,872
Total	2,357,438	1,950,000	-885,900	3,421,538

Company	Financial position 31.12.24	Receipts from cash flows	Payments from cash flows	Financial position 31.12.25
Long-term loan liabilities	2,416,667	3,500,000	-1,106,672	4,809,995
Short-term loan liabilities	1,004,871	250,000	-11,267	1,243,604
Total	3,421,538	3,750,000	-1,117,939	6,053,599

The Company and the Group hold long-term loans that are not subject to financial terms or covenants imposed by the lenders. Consequently, there is no risk of non-compliance with future terms and conditions relating to these loans.

4.6.26. Lease liabilities

The lease liabilities from fixed asset leases are detailed as follows:

	Group		Company	
Amounts expressed in euro	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Liability at the start of use	1,046,702	986,666	824,055	769,389
Rent adjustment	32,083	18,769	30,675	18,769
Leases for the period	402,146	387,873	388,113	330,191
Lease cessations	-11,070	-2,578	-11,070	-1,445
Interest for period	67,370	67,001	54,955	53,852
Payments for the period	-472,593	-411,029	-401,742	-346,701
Total	1,064,637	1,046,702	884,986	824,055

	Group		Company	
Amounts expressed in euro	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Long-term liability	653,123	703,578	534,662	536,989
Short-term liability	411,514	343,124	350,324	287,066
Total	1,064,637	1,046,702	884,986	824,055

The termination dates of lease obligations are as follows:

	Group		Company	
Amounts expressed in euro	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Rental balance				
Up to 1 year	464,016	396,365	393,779	328,464
From 2 to 5 years	695,979	759,438	569,687	577,328
Over 5 years	0	0	0	0
Total	1,159,995	1,155,803	963,466	905,791
Future financial charges	-95,357	-109,101	-78,480	-81,737
Current Value of Liabilities	1,064,637	1,046,702	884,986	824,055

The amounts recognised in the income statement are as follows:

	Group		Company	
Amounts expressed in euro	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Depreciation of rights to use fixed assets	408,076	353,075	345,782	295,647
Financial cost of royalties	67,370	67,001	54,955	53,852
Total	475,446	420,076	400,737	349,499

4.6.27. Suppliers and Other Trade Payables

Suppliers and other trade payables of the Group and the Company are detailed as follows:

	Group		Company	
Amounts expressed in euro	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Suppliers	14,961,485	17,059,504	15,114,392	16,298,631
Advances from customers	1,822,789	67,253	1,821,255	65,339
Total	16,784,274	17,126,757	16,935,647	16,363,970

The above liabilities are classified as current when the Group and the Company have the obligation to repay them within a period of twelve (12) months from the balance sheet date. Management believes that the carrying amounts presented in the balance sheet are a reasonable approximation of fair values.

The Company and the Group do not participate in supplier finance arrangements (SFAs), including reverse factoring schemes.

4.6.28. Other short-term liabilities

Other short-term liabilities of the Group and the Company are detailed as follows:

Amounts expressed in euro	Group		Company	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Remuneration of personnel payable	134,023	179,511	40,677	72,600
Dividends payable	84,366	155,717	1,686	80
Various creditors	40,664	29,067	29,538	19,125
Social security funds	568,338	499,287	528,742	460,652
Accrued expenses	1,312,067	492,580	970,677	312,483
Deferred revenue (1)	3,997,436	1,485,232	3,853,152	1,392,733
Other short-term liabilities (2)	81,188	1,531,799	81,188	1,531,923
Total	6,218,082	4,373,192	5,505,660	3,789,595

“Deferred Revenue” refers to the trade activity of the Group and the Company, and in particular the invoicing within the current financial year for Managed Services/XXaaS, cloud and IT services in general, which are allocated to the current and the next financial year. The change of 2.5 million euros between 2025 and 2024 is due to an increase in the above services and will be recognised as revenue in 2026.

- (1) “Other short-term liabilities” relates to the Company's transactions as an Investment Program Coordinator and operates - provides information in conjunction with the “Sundry debtors” account in table 4.6.18 Other receivables.

4.6.29. Current Tax Liabilities

The current tax liabilities of the Group and the Company are detailed as follows:

Amounts expressed in euro	Group		Company	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Value added tax liabilities	3,775,286	1,218,054	3,440,329	978,504
Liabilities for personnel remuneration tax	433,038	364,456	405,015	336,458
Liabilities for third parties remuneration tax	27,914	12,307	24,098	8,415
Income tax liabilities	2,998,065	2,387,135	2,624,061	2,205,059

Liabilities for other taxes and charges	639	2,348	37	29
Total	7,234,941	3,984,299	6,493,541	3,528,465

4.6.30. Cost of Sales/Administrative/Allocation/Research costs

Below is a breakdown of the Group's and the Company's expenses by type and their allocation to the individual functions.

	Group		Company	
Amounts expressed in euro.	01.01 - 31.12.25	01.01 - 31.12.24	01.01 - 31.12.25	01.01 - 31.12.24
Personnel remuneration and expenses (1)	15,080,013	11,676,604	13,947,163	10,735,729
Fees and expenses of third parties (2)	45,717,174	40,397,068	42,960,282	36,218,778
Third-party services	335,466	309,388	299,127	268,908
Taxes - Duties	32,610	107,239	27,939	103,106
Miscellaneous Expenses	2,399,653	2,609,951	2,171,959	2,223,170
Depreciation (3)	1,257,189	1,015,752	1,120,712	938,185
Provisions	110,449	54,193	106,051	47,096
Other expenses	104,493	146,651	85,845	93,341
Inventory utilisations (4)	15,041,619	11,537,769	14,917,661	11,120,958
Inventory reuse	-37,000	-21,473	-37,000	-21,473
Total	80,041,666	67,833,141	75,599,739	61,727,797

The breakdown of the main funds is as follows:

	Group		Company	
(1) Personnel remuneration and expenses	01.01 - 31.12.25	01.01 - 31.12.24	01.01 - 31.12.25	01.01 - 31.12.24
Wages and salaries	10,425,381	7,996,878	9,517,206	7,234,290
Employer contributions	2,189,878	1,718,234	2,030,374	1,589,758
Share allocation plan	1,352,507	934,123	1,352,507	934,123
Other employee benefits and expenses	1,112,248	1,027,369	1,047,076	977,557
Total	15,080,013	11,676,604	13,947,163	10,735,729

	Group		Company	
(2) Fees and expenses of third parties	01.01 - 31.12.25	01.01 - 31.12.24	01.01 - 31.12.25	01.01 - 31.12.24
Services & Software Resale Rights	44,342,785	39,186,825	41,778,927	35,213,696
Fees and expenses of liberal professions	493,807	508,454	300,773	309,093
Share allocation plan	100,870	80,578	100,870	80,578
Other Remuneration	712,997	559,207	712,997	553,407
Processing by third parties	66,715	62,004	66,715	62,004
Total	45,717,174	40,397,068	42,960,282	36,218,778

	Group		Company	
(3) Depreciation and amortisation	01.01 - 31.12.25	01.01 - 31.12.24	01.01 - 31.12.25	01.01 - 31.12.24
Tangible fixed assets	661,019	471,335	589,827	454,186
Intangible assets	188,094	191,342	185,104	188,352
Rights to use fixed assets	408,076	353,075	345,782	295,647
Total	1,257,189	1,015,752	1,120,712	938,185

(4) Inventory write-downs relate to the cost of purchasing marketable (IT equipment) for resale.

The breakdown of costs by function is as follows:

	Group		Company	
Amounts expressed in euro	01.01 - 31.12.25	01.01 - 31.12.24	01.01 - 31.12.25	01.01 - 31.12.24
Cost of sales	59,939,786	50,946,162	57,152,898	46,313,256
Administrative expenses	4,947,728	4,640,846	4,353,661	4,116,453
Research operating costs	2,957,200	2,412,499	2,913,056	2,362,428
Selling expenses	12,196,952	9,833,634	11,180,124	8,935,660
Total	80,041,666	67,833,141	75,599,739	61,727,797

The above items are further broken down as follows:

	Group		Company	
Cost of sales	01.01 - 31.12.25	01.01 - 31.12.24	01.01 - 31.12.25	01.01 - 31.12.24
Cost of goods sold and cost of raw materials and consumables	15,004,619	11,516,296	14,880,661	11,099,485
Third party fees and expenses	44,432,105	39,283,429	41,778,927	35,213,696
Miscellaneous Expenses	9,676	146,285	0	0
Depreciation and amortisation	493,387	152	493,310	76
Total	59,939,786	50,946,162	57,152,898	46,313,256

	Group		Company	
Selling expenses	01.01 - 31.12.25	01.01 - 31.12.24	01.01 - 31.12.25	01.01 - 31.12.24
Personnel remuneration and expenses	10,173,211	7,900,684	9,410,168	7,289,822
Third party fees and expenses	391,460	321,677	313,030	233,321
Third-party services	153,316	134,687	136,941	115,177
Taxes - Duties	18,352	22,730	16,897	21,005
Miscellaneous Expenses	1,141,461	1,146,455	1,034,506	1,028,809
Depreciation and amortisation	235,782	229,221	194,193	214,528
Provisions	77,314	37,935	74,236	32,967
Other expenses	6,055	40,244	154	31
Total	12,196,952	9,833,634	11,180,124	8,935,660

	Group		Company	
Administrative operating expenses	01.01 - 31.12.25	01.01 - 31.12.24	01.01 - 31.12.25	01.01 - 31.12.24
Personnel remuneration and expenses	2,399,533	1,873,707	2,029,725	1,543,693
Third party fees and expenses	747,382	620,966	735,257	600,766
Third-party services	143,746	142,541	126,899	123,460
Taxes - Duties	14,257	84,509	11,043	82,102
Miscellaneous Expenses	1,015,783	1,085,185	918,939	971,543
Depreciation and amortisation	495,454	711,274	414,292	687,451
Provisions	33,135	16,258	31,815	14,129

	Group		Company	
Administrative operating expenses	01.01 - 31.12.25	01.01 - 31.12.24	01.01 - 31.12.25	01.01 - 31.12.24
Other expenses	98,437	106,407	85,691	93,311
Total	4,947,728	4,640,846	4,353,661	4,116,453

	Group		Company	
Research operating costs	01.01 - 31.12.25	01.01 - 31.12.24	01.01 - 31.12.25	01.01 - 31.12.24
Personnel remuneration and expenses	2,507,270	1,902,213	2,507,270	1,902,213
Third party fees and expenses	146,228	170,995	133,068	170,995
Third-party services	38,404	32,160	35,287	30,271
Miscellaneous Expenses	232,732	232,025	218,515	222,819
Depreciation and amortisation	32,566	75,105	18,917	36,130
Total	2,957,200	2,412,499	2,913,056	2,362,428

4.6.31. Other income

Other income can be broken down as follows:

	Group		Company	
Amounts expressed in euro	01.01 - 31.12.25	01.01 - 31.12.24	01.01 - 31.12.25	01.01 - 31.12.24
Special grants - subsidies	369,439	584,562	369,439	528,725
Revenue from the provision of services to third parties	0	32,000	0	32,000
Other income	342,432	291,492	338,110	282,642
Extraordinary revenue	105,970	38,956	98,368	29,751
Revenue from previous years	1,237	32,999	622	25,891
Total	819,079	980,009	806,539	899,009

4.6.32. Asset impairment

Impairment of assets is broken down as follows:

Amounts expressed in euro	Group		Company	
	01.01 - 31.12.25	01.01 - 31.12.24	01.01 - 31.12.25	01.01 - 31.12.24
Provisions for bad debt	161,506	0	160,941	0
Provisions for amortization of holdings	0	0	0	0
Provisions for impairment of other financial assets	0	27,600	0	27,600
Total	161,506	27,600	160,941	27,600

4.6.33. Financial expenses/income

Income/expenses from financing activities are broken down as follows:

Amounts expressed in euro	Group		Company	
	01.01 - 31.12.25	01.01 - 31.12.24	01.01 - 31.12.25	01.01 - 31.12.24
Interest on bank loans	164,741	136,867	163,127	129,729
Factoring interest & commission	116,053	121,889	116,053	121,889
Interest on leases	67,370	67,001	54,955	53,852
Supply of letters of guarantee	74,107	52,727	71,081	49,812
Other charges related to financing activities	17,404	16,755	11,325	10,684
Interest on actuarial study	8,312	5,193	7,855	4,882
Total	447,988	400,432	424,397	370,848
Credit interest	-12,437	-60,777	-11,491	-60,368
Total	435,551	339,655	412,905	310,480

4.6.34. Income Tax

The tax charged to the statement of comprehensive income is broken down as follows:

Amounts expressed in euro	Group		Company	
	01.01 - 31.12.25	01.01 - 31.12.24	01.01 - 31.12.25	01.01 - 31.12.24
Current Income Tax	2,472,016	1,884,467	2,133,789	1,712,770
Taxes from previous years	-50,061	57,124	-50,061	57,124
Deferred tax	-48,220	-41,914	-46,262	-40,018
Total	2,373,735	1,899,677	2,037,466	1,729,876

The Company's income tax differs from the theoretical amount that would result using the applicable tax rate. The difference is as follows:

	Group		Company	
Amounts expressed in euro	01.01 - 31.12.25	01. 01 - 31.12.24	01.01 - 31.12.25	01.01 - 31.12.24
EBT	9,648,938	6,946,429	7,749,143	6,047,350
Income tax rate	22%	22%	22%	22%
Anticipated tax expense	2,122,766	1,528,214	1,704,811	1,330,417
Prior period taxes	-50,061	57,124	-50,061	57,124
Tax effect of non-taxable expenses not deductible for tax purposes	204,796	205,888	189,826	194,176
Tax implications of tax-exempt income	-13,200	-255,200	-13,200	-255,200
Impact of permanent differences	206,090	438,493	206,090	438,493
Impact of foreign subsidiaries	-96,656	-39,708	0	0
Settlement of permanent differences from previous years	0	-35,134	0	-35,134
Total	2,373,735	1,899,677	2,037,466	1,729,876

4.6.35. Earnings after tax per share

Earnings after tax per share are calculated by dividing the net profit (after tax) attributable to Shareholders by the weighted average number of existing shares outstanding during the financial year, after deducting any own shares held.

	Group		Company	
Amounts expressed in euro	01.01 - 31.12.25	01.01 - 31.12.24	01.01 - 31.12.25	01.01 - 31.12.24
Profit attributable to ordinary equity holders of the parent	6,987,961	4,911,587	5,711,677	4,317,474
Weighted average number of ordinary shares	13,894,809	13,886,629	13,894,809	13,886,629
Basic earnings per share	0.503	0.354	0.411	0.311

As of December 31, 2025, the Company held 50,050 own shares. There are no potential ordinary shares that would have a dilutive effect on the Group's or the Company's basic earnings per share, therefore diluted earnings per share equals basic earnings per share.

4.6.36. Transactions with Related Parties

The cumulative amounts of sales and purchases since the beginning of the current financial year (01.01.2025 - 31.12.2025), as well as the balances of the Company's assets and liabilities at the end of the financial year (31.12.2025), which have arisen from transactions with related parties within the meaning of IAS 24, are as follows:

Amounts expressed in euro	Group		Company	
	01.01 - 31.12.25	01.01 - 31.12.24	01.01 - 31.12.25	01.01 - 31.12.24
Purchase of goods and services				
Purchase of goods and services from subsidiaries	0	0	1,434,583	352,033
Purchase of goods and services from other related parties	551,481	383,749	551,481	383,749
Sales of goods and services:				
Sales of goods and services to subsidiaries	0	0	341,803	0
Sales of goods - services to other related parties	0	0	0	0
Payables				
Payables to subsidiaries	0	0	801,653	33,634
Payables to other related parties	118,177	32,974	118,177	32,974
Receivables				
Receivables from subsidiaries	0	0	559,501	122,239
Receivables from other related parties	0	0	0	0
Benefits to the Management and Officers of the Company				
Remuneration of Directors and Management	365,540	317,271	291,365	243,096
Benefits from a free share allocation plan to the Company's affiliated entities	780,174	652,090	780,174	652,090
Receivables and payables to management, officers and other related parties				
Payables to Directors and Management	197,790	109,609	179,483	98,137
Payables to Directors and Management	96,881	169,915	12,334	11,971
Total	2,110,042	1,665,607	5,070,554	1,929,924

Notes: With regard to transactions with related parties it is noted that:

- 1. There are no transactions with other related parties, within the meaning of IAS 24, other than those mentioned above.
- 2. No loans have been granted to the Directors or other executives of the Company and/or their families.

- 3. There were no changes in the transactions between the Company and its related parties that could have a material impact on the Company's financial position and performance.
- 4. The transactions referred to above have been carried out under normal market conditions and do not contain any individualised features which would necessitate a further analysis of them on a related party basis.
- 5. The Company's transactions and outstanding balances with its subsidiaries have been eliminated from the Group's consolidated financial statements.
- 6. The Group, following the relevant decisions of the competent bodies, implements a “Free Share Allocation Plan” for its personnel and executives. In this context and in application of the guidance in IFRS 2 “Share-based Payment”, the Group has measured the fair value of these benefits. Based on the valuation, an accrued expense of 1,453 thousand euros was recognised, which weighed on the Group's and the Company's results for the period 01.01.2025 - 31.12.2025, of which 780 thousand euros relates to Directors and executives.

4.6.37. Security interests

There are no collateral security interests in favour of third parties on the assets of the Group and the Company.

4.6.38. Commitments and Contingent Liabilities

As at 31 December 2025, there were no significant pending legal cases, the final settlement of which may have a significant impact on the financial position of the Group companies. The letters of guarantee issued by banks on behalf of the Company and the Group in favour of third parties (the State, suppliers and customers) are broken down as follows:

Amounts expressed in euro	Group		Company	
	01.01 - 31.12.25	01.01 - 31.12.24	01.01 - 31.12.25	01.01 - 31.12.24
Performance Guarantees to Secure Obligations	585,082	585,082	585,082	585,082
Performance Guarantees for Contracts with Clients	3,770,216	2,830,575	3,706,688	2,730,577
Letters of Guarantee for Participation in Tenders	235,717	190,552	233,298	190,552
Letters of Guarantee for Advance Payments	1,691,432	0	1,691,432	0
Total	6,282,447	3,606,209	6,216,499	3,506,211

4.6.39. Unaudited Tax Uses

From the financial year 2011 onwards, Greek Societes Anonymes and Limited Liability Companies whose annual financial statements are audited by statutory auditors and audit firms registered in the public registers of Law 4449/2017, are obliged (and are now entitled) to receive an “Annual Certificate” which is now provided for in article 78 of Law 5104/2024, which is issued after a tax audit performed by the same Statutory Auditor or audit firm that audits the annual financial statements. Upon completion of the tax audit, the Statutory External Auditor issues a Tax Certificate (Tax Compliance Report) to the company concerned, which is then submitted electronically to the Ministry of Finance.

In this context, the Company and its subsidiaries operating in Greece were audited for tax purposes for the years 2011 to 2024 in accordance with the above provisions and the Company and these subsidiaries were granted the relevant tax certificates with an unreserved conclusion.

For the financial year 2025 the Company, as well as the Subsidiaries operating in Greece, have been subject to the tax audit of the Certified Public Accountants, and the relevant tax certificate is expected to be issued after the publication of the annual financial statements. Management does not expect any tax liabilities to arise beyond those recorded and reflected in these statements. Finally, it is noted that the State's right to impose tax for the years up to 2019 is time-barred until 31.12.2024, subject to any special or exceptional provisions that may provide for a longer limitation period and under the conditions that they set.

The financial years for which the tax liabilities of the Group's companies operating in Greece have not become final and for which there is a possibility of an audit by the tax authorities are presented below:

Name	Registered Address	Business activities	Unaudited fiscal years
Performance Technologies A.E.	Greece	Informatics	2020 -2025
Petabyte Solutions S.A.	Greece	Informatics	2020 -2025
Alfavad	Greece	Informatics	2020 -2025
Adaptera	Greece	Informatics	2020 -2025

The table below shows the years for which the tax liabilities of the Group's foreign companies have not become final.

Name	Registered Address	Business activities	Unaudited fiscal years
Performance Technologies (Cyprus) Ltd	Cyprus	Informatics	2018 - 2025
Performance Technologies BG AD	Bulgaria	Informatics	2006 - 2025
Adaptera Cyprus Ltd	Cyprus	Informatics	2018 - 2025

4.6.40. Auditors' fees

The remuneration of the auditors is shown in the table below:

	Group		Company	
Amounts expressed in euro	01.01 - 31.12.25	01.01 - 31.12.24	01.01 - 31.12.25	01.01 - 31.12.24
Regular audit	55,820	50,320	44,000	38,500
Tax audit	21,270	21,120	10,750	10,600
Overview of the first semester	5,000	5,000	5,000	5,000
Permitted non-audit services	1,550	1,500	1,550	1,500
Total	83,640	77,940	61,300	55,600

4.6.41. Profit Distribution Proposal for 2025

Based on the Greek legislation and in particular Article 161 of Law 4548/2018, the minimum dividend is set at thirty-five percent (35%) of net profits, after deduction of reserves for the formation of statutory reserves and other credit items in the income statement that do not derive from realised profits. Non-distribution of the minimum dividend is permitted only by a decision of the General Meeting, taken by the increased quorum of paragraphs 3 and 4 of Article 130 of Law 4548/2018 and a majority of eighty percent (80%) of the capital represented at the meeting. Following the above, the Board of Directors' proposal to the General Meeting of Shareholders will be to distribute a gross amount of 35% of the profits before a 5% withholding tax for the financial year 2025 (01.01.2025 - 31.12.2025).

4.6.42. Risk Management Objectives and Policies

Financial risk factors

The Group is exposed to financial risks, such as market risk (changes in exchange rates, interest rates, market prices), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise their potential negative impact on the Group's financial performance.

The Board has overall responsibility for defining, approving and overseeing the implementation of the risk management policy and for creating the environment and structures for the effective operation of risk management. At the same time, it ensures the compatibility of this policy with the Company's strategic direction. The BoD also provides guidance and direction on general risk management.

(a) Market risk

(i) Foreign exchange risk

The Group is exposed to foreign exchange risk from future transactions, from monetary assets and liabilities denominated in currencies other than the functional currency of the entity, and from its net investments in foreign operations. The Group's management constantly monitors fluctuations and trends in foreign currencies and evaluates each case individually, taking the necessary measures where required.

Although the Group is also active abroad, the exposure to foreign exchange risk is not considered significant, firstly because the majority of its transactions are carried out in Euro and secondly because there are no borrowings in currencies other than the Euro. The Group's main trading currencies are the Euro and the US dollar.

The Group does not pre-purchase foreign currency and does not enter into foreign exchange forward contracts with external counterparties in order to hedge foreign currency risk.

The Group's and the Company's exposure to foreign exchange risk as at 31.12.2025 and 31.12.2024 is as follows:

	Group		Company	
Amounts expressed in foreign currency	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Liabilities in USD	-674,971	-218,924	-650,090	-94,399
Payables in USD	777,946	151,390	743,193	137,750
Total	102,974	-67,534	93,103	43,351

ii) Price risk

The Group does not hold any negotiable securities of significant value and is therefore not exposed to the risk of changes in market prices of securities. The risk of changes in the prices of inventories is not considered particularly significant, since the Group's mode of operation, i.e. the supply of services and the sale of goods on demand, enables it to absorb and pass on any appreciation trends to its customers. The Group applies rational inventory management, focusing on inventories required for projects undertaken in the near future.

iii) Interest rate risk

The total bank borrowings of both the Group and the Company as at 31.12.2025 are at variable interest rates. As a result, the cost of borrowing exposes the Group to cash flow risk due to changes in interest rates. The Group's policy is to minimise its exposure to cash flow risk in relation to its funding.

The table below shows the sensitivity of "profit before tax" to a reasonable percentage change in the interest rate of 0.5% or - 0.5% of a point (similarly for 2024).

	Group		Company	
Impact on profit before tax:	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Interest rates - increase of 50 basis points (bps)	-23,609	-13,500	-23,609	-13,344
Interest rates - reduction of 50 basis points (bps)	23,609	13,500	23,609	13,344

(b) Credit Risk

The Company provides services exclusively to esteemed and creditworthy counterparties. It is the policy of the Company and the Group in general that all customers to whom services are provided on credit are subject to credit reliability control procedures. When monitoring the credit risk of clients, the latter are grouped by business sector, their credit characteristics, the ageing characteristics of their receivables and any previous collection problems they have demonstrated. Prospective new customers identified as "high risk" are placed on a special customer list and future sales are pre-collected. Depending on the history of each customer and their status, the Group requests, where possible, collateral or other security (e.g. letters of guarantee) to secure its receivables.

The Group and the Company apply a specific credit policy which is based on the control of the creditworthiness of the customers on the one hand, and the effort to effectively manage receivables before they become overdue, but also when they become overdue or bad debts on the other hand. Indicative of such policies and practices include mainly securing credit, where possible, and possibly collecting in advance, to a large extent, the value of the products sold. Where appropriate, the taking of collateral may also be considered.

To monitor credit risk, customers are grouped according to the category to which they belong, their credit risk characteristics, the ageing of their receivables and any previous collection problems they have demonstrated. Under IFRS 9, the Group and the Company apply the simplified approach to the impairment of trade receivables and calculates expected credit losses over the life of the receivables.

The Group recognises an impairment provision representing its estimate of losses in relation to customers and other receivables. This provision consists mainly of impairment losses on specific receivables that are estimated based on current circumstances to be incurred but have not yet been finalised. This provision is shown as a deduction in the financial position item “Customers and other receivables”.

With regard to the credit risk arising from cash placements, it is noted that the Group cooperates only with financial institutions that have a high credit rating and with the systemic banks in Greece.

A breakdown of the ageing of the Group’s and the Company’s receivables is provided in note 4.6.17 “Trade and Other Receivables”.

The maximum exposure to credit risk at the date of the Financial Statements was as follows:

	Group		Company	
Amounts expressed in euro	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Customers and other trade receivables	38,542,855	28,025,754	36,416,205	26,022,972
Other receivables	8,865,476	9,501,160	8,322,519	8,900,701
Cash	17,637,553	14,961,584	14,288,825	12,393,111
Other long-term receivables	114,381	100,215	96,976	81,575
Total	65,160,265	52,588,713	59,124,525	47,398,359

(c) Liquidity Risk

Liquidity risk is the risk of encountering difficulties in meeting financial obligations that are settled by the delivery of cash or another financial asset. Prudent management of liquidity risk requires adequate cash collateral and the availability of funding through adequate credit lines. The Group and the Company budget and monitor their cash flows on a regular basis. Liquidity needs are monitored on a daily basis, as well as on a rolling 30-day period. Medium-term liquidity needs for the next 6-12 months are monitored monthly.

The following table analyses the Group's and the Company's financial liabilities classified by maturity dates, which are calculated according to the time remaining from the reporting date to the contractual maturity date.

	Group 31.12.2025			
Amounts expressed in euro	Up to 1 year	1 to 5 years	over 5 years	Total
Long-term loans	995,562	3,814,433	0	4,809,995
Short-term loans	1,243,611	0	0	1,243,611
Suppliers and other trade payables	16,784,274	0	0	16,784,274
Leases	411,514	653,123	0	1,064,637
Total	19,434,961	4,467,556	0	23,902,517

Group 31.12.2024				
Amounts expressed in euro	Up to 1 year	1 to 5 years	over 5 years	Total
Long-term loans	896,774	1,560,000	0	2,456,774
Short-term loans	1,004,872	0	0	1,004,872
Suppliers and other trade payables	17,126,757	0	0	17,126,757
Leases	343,124	703,578	0	1,046,702
Total	19,371,528	2,263,578	0	21,635,105

Company 31.12.2025				
Amounts expressed in euro	Up to 1 year	1 to 5 years	over 5 years	Total
Long-term loans	995,562	3,814,433	0	4,809,995
Short-term loans	1,243,604	0	0	1,243,604
Suppliers and other trade payables	16,935,647	0	0	16,935,647
Leases	350,324	534,662	0	884,986
Total	19,525,137	4,349,095	0	23,874,232

Company 31.12.2024				
Amounts expressed in euro	Up to 1 year	1 to 5 years	over 5 years	Total
Long-term loans	856,667	1,560,000	0	2,416,667
Short-term loans	1,004,872	0	0	1,004,872
Suppliers and other trade payables	16,363,970	0	0	16,363,970
Leases	287,066	536,989	0	824,055
Total	18,512,575	2,096,989	0	20,609,564

4.6.43. Capital Management Policies and Procedures

The Group's objectives regarding capital management are the following:

- ensuring its ability to continue as a going concern, with a view to generating satisfactory returns for Shareholders and benefits for other stakeholders, as well as maintaining an optimal capital structure to reduce the cost of capital.
- the maintenance of the capital structure can be done by adjusting the amount of dividends paid to Shareholders, returning the share capital to Shareholders, issuing new shares or selling assets to reduce borrowing.
- The Group monitors capital based on the following leverage ratio:

Net debt (as the difference between cash and cash equivalents and borrowings, including lease liabilities)

to

Total “equity” (as shown in the Statement of Financial Position, including non-controlling interests).

The leverage ratio as at 31 December 2025 and 31 December 2024 was as follows:

	Group		Company	
Amounts expressed in euro	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Long-term bank loans	3,814,433	1,560,000	3,814,433	1,560,000
Lease liabilities, long-term	653,123	703,578	534,662	536,989
Short-term bank borrowing	1,243,611	1,004,872	1,243,604	1,004,872
Long-term bank liabilities payable in the following financial year	995,562	896,774	995,562	856,667
Lease obligations, short-term	411,514	343,124	350,324	287,066
Less: Cash and cash equivalents	-17,637,553	-14,961,584	-14,288,825	-12,393,111
Net borrowing (a)	-10,519,310	-10,453,236	-7,350,240	-8,147,517
Total equity	35,571,021	28,805,171	30,804,160	25,562,659
Total capital employed (b)	25,051,711	18,351,935	23,453,920	17,415,142
Leverage factor (a/b)	-42%	-57%	-31%	-47%

Bank loan clauses

Under the terms of the bank credit facilities, the Group is not required to comply with any financial covenants throughout the reporting period.

Capital requirements under commercial law

According to Law 4548/2018 on sociétés anonymes, specific restrictions are imposed in relation to equity, which are as follows:

- The acquisition of own shares, except in the case of acquisition for the purpose of allocation to employees, may not exceed 10% of the paid-up share capital and may not result in a reduction of equity to an amount less than the amount of the share capital plus reserves whose distribution is prohibited by law.
- In the event that the total equity of the Company becomes less than half (1.2) of the capital, the Board of Directors must convene a General Meeting, within six (6) months from the end of the financial year, on the dissolution of the Company or the adoption of another measure. The Company's auditors have the same obligation if the Board of Directors does not take the above action within the above deadline.
- On an annual basis, at least 1.20th of the Company's net profits are deducted to form the statutory reserve, which is used exclusively to offset, before any dividend distribution, any debit balance in the Retained Earnings account. The formation of this reserve becomes optional when its amount reaches 1.3 of the share capital.
- The payment of an annual dividend to Shareholders in cash and at least 35% of net profits, after deduction of the statutory reserve and the net result from the valuation of assets and liabilities at fair value, is mandatory. This does not apply if the General Meeting of Shareholders passes a resolution to this effect with a majority of at least 65% of the paid-up share capital. In this case, the undistributed dividend of at least 35% of the net profits as described above appears in the special account "Reserve for capitalization" within four

years, with the issue of new shares distributed free of charge to the Shareholders who meet the relevant criteria. Finally, with a majority of at least 70% of the paid-up share capital, the General Meeting of Shareholders may decide not to distribute a dividend.

The Group fully complies with the relevant provisions of the legislation in relation to equity.

Dividends paid

Dividends of 0.10411185 euro per share were paid in 2025 for the year ended December 31, 2024. For the year ended 31 December 2025, the Board's proposal for the distribution of dividends to Shareholders in 2026 will be a gross distribution of 35% of earnings before 5% withholding tax.

4.6.44. Determination of Fair Values

In order to determine the reliability of the inputs used to determine fair value, the Group has classified the non-financial and financial assets and liabilities measured at fair value into the three levels of the IFRS 13 hierarchy. Below follows a description of each level.

Level 1: The fair value of financial instruments traded in active markets is determined on the basis of published prices at the end of the reporting period. The published market prices used for the Group's financial assets are the current bid prices.

These financial instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques that maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to determine the fair value of an instrument are observable, the instrument is included in Level 2.

Level 3: If one or more significant inputs are not based on observable market data, the financial instrument is included in Level 3.

The Group has classified its financial assets into three levels as follows:

Group as at 31 December 2025	Level 1	Level 2	Level 3	Total
Equity securities not listed on the Stock Exchange	-	-	500,000	500,000
Equity securities listed on a regulated market	43,836	-	-	43,836
Total	43,836	0	500,000	543,836

Group 31 December 2024	Level 1	Level 2	Level 3	Total
Equity securities not listed on the Stock Exchange	-	-	500,000	500,000
Equity securities listed on a regulated market	25,830	-	-	25,830
Total	25,830	0	500,000	525,830

No transfers were made between the Levels within the periods presented. The amounts at which assets, receivables and current liabilities are reported in the Statement of Financial Position approximate their respective fair values due to their short-term maturity. Consequently, there are no differences between the fair values and the corresponding carrying amounts of the financial assets and liabilities. The Company has no derivative financial instruments.

4.6.45. Events after the Reporting Date of the Financial Statements

i) Regarding recent developments in Iran and with a view to protecting investors and ensuring the smooth functioning of the stock market, we note that the Company does not operate in the regions involved in the hostilities and the latest developments are not expected to have a significant direct or indirect impact on its activities. More specifically:

(a) the Company does not conduct business in the above regions nor does it hold any assets there; consequently, there is no risk of any immediate and significant impact on its turnover or financial position,

(b) the Company is monitoring developments for any potential adverse future impact on the Greek economy that may affect its operations.

ii) In March 2026, the acquisition of all 5,600 shares in the company “Ascentum Real Estate and Tourism Limited Liability Company” for a consideration of one million five hundred thousand euros (€1,500,000.00) in cash. This acquisition forms part of the Company’s growth strategy, helping it to gradually reduce its reliance on the uncertainty of lease agreements and ensuring the availability of integrated and functionally suitable premises for the seamless expansion of its operations, but not as part of a broader strategy to enter the real estate sector.

Besides the above, no event has occurred that may affect the financial structure or the business of the Group and the Company from 31.12.2025 until the date of preparation of the financial statements for the current financial year.

5. Website for the publication of the Annual Financial Report

The Company's Annual Financial Statements, the Auditor's Report and the Management Report of the Board of Directors for the financial year ended 31 December 2025 are available online at www.performance.gr.

2025

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transformation
vision, we add
the engineering
and execution.**

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ANNUAL FINANCIAL REPORT

for the financial year 2025 (1 January 2025 to 31 December 2025)



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