

INDEPENDENT PRACTITIONER'S ASSURANCE REPORT

GRI 2-5, ATHEX ESG METRIC A-G5

THIS REPORT IS A FREE TRANSLATION FROM THE GREEK ORIGINAL
Independent practitioner's assurance report

To the management of FOURLIS Holdings S.A.

Scope

We have been engaged by FOURLIS Holdings S.A. (hereafter the "Company") to perform a limited assurance engagement, as defined by International Standards on Assurance Engagements, (hereafter referred to as the "Engagement"), to report on the Subject Matter listed below and is included in the Greek version of the 2022 Sustainable Development and Social Responsibility Report (hereinafter the "Report") as of 24.10.2023 for the year ended 31.12.2022, for the period from 01.01.2022 to 31.12.2022:

1. Adherence of the Report against the criteria set in the GRI: 1 2021 Foundation Standard for "in-accordance".
2. The General Disclosures of the GRI: 2 2021 General Disclosures Standard, required for "in-accordance" (indicated in the "External Assurance" column of the GRI Content Index, pp. 143-144 of the Report).
3. Three (3) GRI: 3 2021 Material Topics Standard Management Approach Disclosures, according to the results of the materiality analysis performed by the Company, related to three (3) Material Topics, and specifically for a) Employment, b) Business conduct, c) Data privacy (indicated in the "External Assurance" column of the GRI Content Index, pp. 145-149).
4. Three (3) GRI 2016 Topic Specific Disclosures associated with the above-mentioned Material Topics, and specifically GRI 205-3, GRI 401-1, and GRI 418-1 (indicated in the "External Assurance" column of the GRI Content Index, pp. 145-149).
5. Three (3) ESG metrics of the Athens Stock Exchange ESG Reporting Guide 2022 associated with the above-mentioned Material Topics and specifically C-S4, C-G6, and A-G2 (indicated in the "External Assurance" column of the Athens Stock Exchange ESG Reporting Guide Content Index, p. 150).

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by the Company

In preparing the Subject Matter, the Company applied the GRI Standards 2021 (Foundation & General Disclosures) and 2016, 2018, 2020 for the Topic Specific disclosures, including the reporting principles listed in the GRI: 1 2021 Foundation Standard for accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness, and verifiability, the criteria set in the GRI 1 2021 Foundation Standard for "in-accordance", and the Athens Stock Exchange ESG Reporting Guide 2022.

The Company's responsibilities

The Company's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ISAE 3000' (revised)), and the terms of reference for this engagement as agreed with the Company on January 3rd, 2023. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our independence and quality management

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits and Reviews of Financial Statements, or Other Assurance and Related Services Engagements*, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information and applying analytical and other appropriate procedures.

Our procedures included:

1. Reviewing information to substantiate data and statements regarding the Company's sustainable development performance, under the scope of our assurance engagement, as these are presented in the Report.
2. Performing interviews with specialists responsible for managing, collating, reviewing and processing sustainability data related to -within our scope of work- the General and Topic Specific Disclosures of the GRI Standards (indicated in the "External Assurance" column of the GRI Content Index, pp. 143-149) and to the ESG metrics of the Athens Stock Exchange ESG Reporting Guide (indicated in the "External Assurance" column of the Athens Stock Exchange ESG Reporting Guide Content Index, p. 150).
3. Reviewing the Report for the appropriate transposition and presentation of the sustainability data linked to -within our scope of work- the General and Topic Specific Disclosures of the GRI Standards, and the Athens Stock Exchange ESG Reporting Guide (indicated in the "External Assurance" column of the GRI Content Index, pp. 143-149 and the "External Assurance" column of the Athens Stock Exchange ESG Reporting Guide Content Index, p. 150) including limitations and assumptions relating to how these data are presented within the Report.
4. Reading information or explanations to substantiate key data, statements and assertions regarding the sustainability disclosures under the scope of our assurance engagement.

We also performed such other procedures as we considered necessary in the circumstances.

Limitation of our Review

- Our review was limited to the Greek version of the Report for the year 2022. In the event on any inconsistency in translation between the Greek and other (if any) versions, as far as our conclusions are concerned, the Greek version of the Report prevails.
- Our work did not cover activities performed by third parties or the performance of any third parties, not our involvement in stakeholder engagement activities. In addition, it did not include any review of the accuracy of survey results assigned to third parties, nor Information Technology systems used by third parties, but was instead limited to the proper transposition of the final results -within the scope of our engagement- to the Report.
- Our review did not include financial data and the corresponding narrative text in the Report, nor the Information Technology systems used or upon which the collection and aggregation of data was based by the Company.
- We do not provide any assurance relating to future information such as estimates, expectations or targets, or their achievability.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the Subject Matter as of October 24th, 2023, for the year ended 31.12.2022, for the period from 01.01.2022 to 31.12.2022 in order for it to be in accordance with the Criteria.

Restricted use

This report is intended solely for the information and use of FOURLIS Holdings S.A. in accordance with the terms of reference agreed between us and is not intended to be and should not be used by anyone other than FOURLIS Holdings S.A.

Athens, 24 October 2023

For and on behalf of

ERNST & YOUNG (HELLAS)
Certified Auditors Accountants S.A.

Evangelos Analitis

Legal Name: ERNST & YOUNG (HELLAS) Certified Auditors-Accountants S.A.
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