Transparency Report 2026



30 October 2026



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1

Message from leadership

Message from the Assurance Leader

Welcome to our 2026 Transparency Report

At PwC, our purpose is to build trust in society and solve important problems. We're a network of firms in 136 countries with more than 369,000 people who are committed to delivering quality in assurance, advisory and tax services. We are committed to driving a strong culture of quality and excellence that is core to our purpose.

Last year I wrote that our audit practice is anchored in quality, powered by technology and driven by our people. Since then, we have turned that commitment into a concrete action. Our ambition is clear: to be a credible source of trust whose independence, integrity, ethics and quality are never questioned.

In financial year 2026, we focused on four priorities: elevating audit quality, strengthening our culture, redesigning our delivery model around AI and preparing for Maestro, our new AI-powered audit platform. Our people are at the heart of all four priorities.

Audit quality: our first priority

Investors, lenders, regulators and the wider public rely on our audit opinions to make decisions. Quality therefore remains the number one priority of our Assurance strategy. Our strategy and System of Quality Management (SoQM) go hand in hand, with every strategic choice assessed for its impact on quality.

This year, we continued to invest directly in quality. Our Real-Time Assurance programme brings together experienced practice and Risk & Quality professionals, subject-matter experts and, where needed, network resources to review engagements while audits are in progress. Our Corporate Reporting Services, Risk Management, Methodology, Real -Time Assurance and Quality Management for Service Excellence (QMSE) testing functions support teams through clear roles and responsibilities. Root cause analysis informs a Quality Improvement Plan that leadership reviews regularly, while engagement monitoring has been extended to sustainability assurance engagements.

Strengthening our culture

Quality ultimately comes down to behaviour. We are moving from informal processes to consistent ways of working, reinforcing quality as a shared responsibility and embedding continuous improvement rather than viewing quality through the lens of compliance alone.

Our Quality Culture Programme supports this through five pillars: onboarding, tone at the top, learning and development, feedback and recognition, and performance enablement and accountability. Our Youniverse programme complements this with a shared language for the behaviours we expect across our practice.

Message from the Assurance Leader

Redesigning our delivery model with AI

Agenda 2030, our strategic framework built around Resilience, Relevance and Reinvention, challenges us to reinvent how we deliver audits, not simply do more of the same, faster. During financial year 2026, we established an Assurance Delivery Model Enablement Team, with representatives from every operating unit, to improve efficiency and consistency through AI-enabled solutions, automation and our Athens Service Delivery Centre.

We adopted Next Generation Audit capabilities including DataPro, ChatAssurance, translation services and Evidence Match, our AI-enabled approach to substantive testing. We also made prompt libraries available to every audit team and trained our people in effective prompting, methodology alignment, GenAI business rules and risk mitigation.

Our approach remains human-led and tech-powered. AI-assisted work must be documented so it can be reviewed and re-performed, while technology must enhance, never replace, professional skepticism and judgement.

Preparing for Maestro

Maestro is PwC's new AI-native assurance platform, connecting planning, risk assessment, response, execution and completion in a single, data-driven experience with human-in-the-loop oversight. It went live in Greece on 20 October 2026 for a first wave of engagements running to year-end, with a phased wider rollout to follow.

During financial year 2026, we prepared carefully for the transition. Our audit methodology and professional judgement remain unchanged, while Aura, our current audit documentation platform, continues to operate alongside Maestro. We see Maestro not simply as a new tool, but as a step change in how audits are delivered and experienced by our teams and clients.



Message from the Assurance Leader

Our people: the heart of our firm
None of this would be possible without our people. This year, we continued to evolve how we attract, welcome and develop our people, enhancing the recruitment and onboarding experience while strengthening our future talent pipeline through both new and established attraction programs.

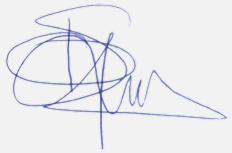
We also continued to invest in learning and development, launching new training programs focused on emerging technologies, coaching and power skills, while continuing to support colleagues pursuing professional qualifications. At the same time, we took further steps towards becoming a more skills-based organisation, ensuring our people are equipped with the capabilities they need to succeed in the future. Through our “New Auditor” story and #AuditorsProud initiatives, we are showing that audit is a technology-enabled, purpose-driven career that creates real value.

I want to thank our people for their commitment and professionalism during a year of significant change, and our clients, regulators, and stakeholders for their continued trust. We look ahead with confidence and an unwavering commitment to audit quality and the public interest.



Fotis Smyrnis

Chairman of the Board of Directors and
Assurance Leader of PricewaterhouseCoopers S.A.



About the Transparency Report

We present to you the Annual Transparency Report of “PricewaterhouseCoopers Auditing Company S.A.” (trade name “PricewaterhouseCoopers S.A.”, hereinafter the “Firm” or “PwC S.A.”), relating to the financial period from 01/07/2025 to 30/06/2026. In this report we provide important information about the Firm's legal structure, corporate governance, and the procedures we have in place with regard to independence, professional training and quality management, as well as information about the audited entities and the financial performance of our Firm.

This Transparency Report was approved by the Board of Directors of PwC S.A. on 29 October 2026 and its content is published according to the European Legislation on statutory audits and more specifically according to article 13 of Regulation (EU) 537/2014.

We present this Transparency Report substantiating our commitment towards promoting transparency in the function of the audit profession. We aspire that this step will contribute to a more effective communication between the audit profession, supervisory authorities and audited companies and investors.



2

Our approach to quality

Our approach to quality

International Standard on Quality Management 1 (ISQM 1)

In December 2020, the International Auditing and Assurance Standards Board (IAASB), approved and released three new and revised standards that strengthen and modernise a firm's approach to quality management, including ISQM 1. This standard which became effective 15 December 2022 required all firms to have designed and implement the requirements of the standard and evaluate their SoQM under the new standard by 15 December 2023.

ISQM 1 is an objectives-based approach that expects firms to have a system of quality management (SoQM) that operates in a continuous and iterative manner taking into consideration the conditions, events, circumstances, actions and inactions that impact a firm. It enhances the firm's responsibilities around monitoring and remediation, emphasising the need for more proactive, real time monitoring of the SoQM, a more effective, efficient, and timely root cause analysis process, and timely and effective remediation of deficiencies.

ISQM 1 states that the objective of the firm is to design, implement and operate an SoQM that provides the firm with reasonable assurance that:

- The firm and its personnel fulfil their responsibilities in accordance with professional standards and applicable legal and regulatory requirements, and conduct engagements in accordance with such standards and requirements; and
- Engagement reports issued by the firm or engagement partners are appropriate in the circumstances.

The standard goes on to say that the public interest is served by the consistent performance of quality engagements and that this is enabled by an effective system of quality management.



A specific focus on audit quality across the PwC Network

The PwC Network's Assurance QMSE framework

Delivering high-quality work is at the heart of what we do at PwC; it is what our stakeholders rightly expect of us.

To deliver services in an effective and efficient manner that meets the expectations of our clients and other stakeholders, the PwC Network has established the Quality Management for Service Excellence (QMSE) framework which integrates quality management into how each firm runs its business and manages risk.

The QMSE framework is designed to align with the objectives and requirements of ISQM 1 and provides a model for quality management in PwC firms that integrates quality management into business processes and the firm-wide risk management process. Under QMSE, our overall quality objective is supported by a series of underlying quality management objectives and each firm's SoQM should be designed and operated so that the overall quality objective, which includes meeting the objectives and requirements of ISQM 1, is achieved with reasonable assurance.

Overall quality objective
To have the necessary capabilities in our organisation and to deploy our people to consistently use our methodologies, processes and technology to deliver services in an effective and efficient manner to fulfil the expectations of our clients and other stakeholders.



Integrated and aligned in the right way

Our SoQM includes quality objectives that are identified from the following components of ISQM 1 as well as any additional objectives the PwC Network has identified in the QMSE framework:

- Governance and leadership
- Relevant ethical requirements
- Acceptance and continuance of client relationships and specific engagements
- Engagement performance
- Resources
- Information and communication

To help us achieve these objectives, the PwC Network invests significant resources in the continuous enhancement of quality across our network. This includes having a strong quality infrastructure supported by the right people, underlying tools and technology at both the network level and within our firm, and a programme of continuous innovation and investment in our technology. The PwC Network's Global Assurance Quality (GAQ) organisation aims to support PwC firms in promoting, enabling, and continuously improving Assurance quality through effective policies, tools, guidance and systems used to further promote and monitor quality and to build an appropriate level of consistency in what we do.

These elements have been integrated and aligned by our network to create a comprehensive, holistic and interconnected quality management framework that each firm tailors to reflect our individual circumstances. Each firm is responsible for utilising the resources provided by the network as part of our efforts to deliver quality to meet the expectations of our stakeholders.

The Quality Management Process

The achievement of these objectives is supported by a **quality management process (QMP)** established by our Firm and Assurance leadership, business process owners, and partners and staff. This quality management process includes:

- identifying risks to achieving the quality objectives
- designing and implementing responses to the assessed quality risks
- monitoring the design and operating effectiveness of the policies and procedures through the use of process-integrated monitoring activities such as real-time assurance as well as appropriate Assurance quality indicators
- continuously improving the system of quality management when areas for improvement are identified by performing root cause analyses and implementing remedial actions and
- establishing a quality-related recognition and accountability framework to both set clear expectations of expected quality behaviours and outcomes and reinforce those expectations through consistent and transparent use in appraisals, remuneration, and career progression decisions.

This involves the integrated use of Assurance Quality Indicators to aim to **predict** quality issues, Real Time Assurance to aim to **prevent** quality issues, Root Cause Analysis to **learn** from quality issues and a Recognition and Accountability Framework to reinforce quality behaviours, culture and actions.

Our Firm's system of quality management

Our system of quality management (SoQM) must be designed, implemented and operating on an ongoing basis to achieve the quality objectives. This ongoing process includes monitoring, assessing, evaluating, reporting, and being responsive to changes in quality risks, driven by the Firm's internal and external environment. This is our Quality Management Process (QMP).

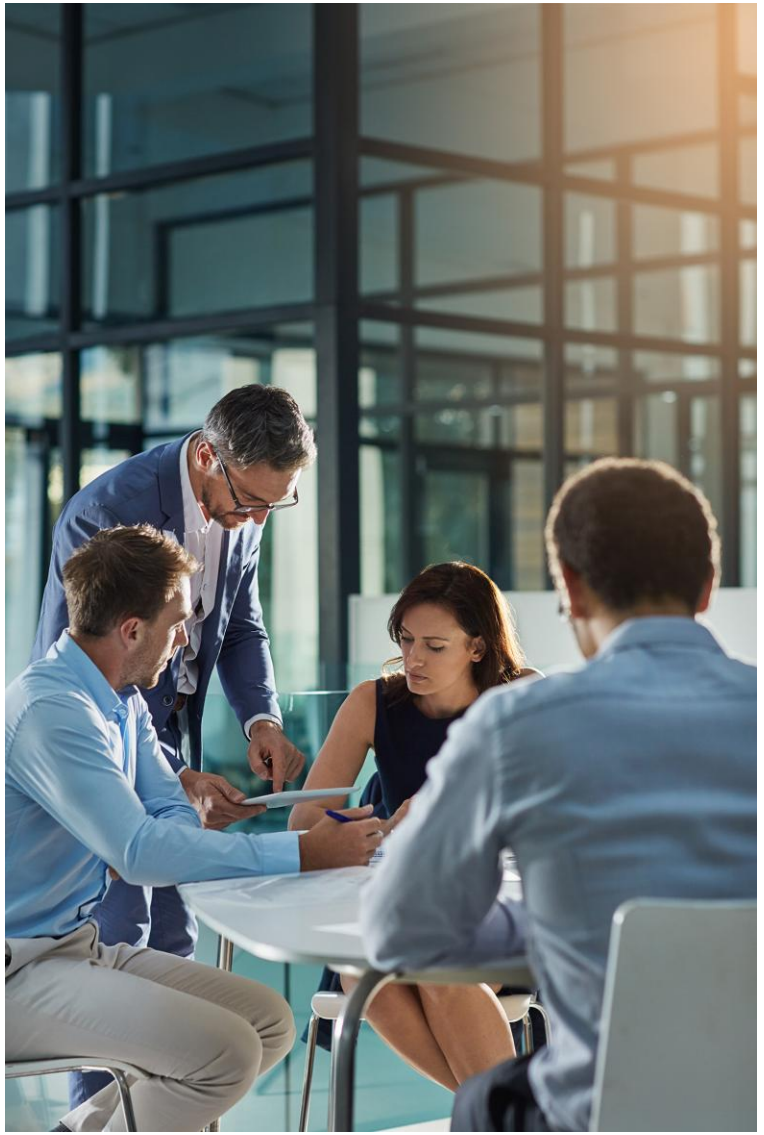
Our focus on quality management is therefore not to apply prescribed rules but rather to design and implement risk responses which are fit for purpose to manage the risks we identify in our own risk assessment and achieve the quality objective taking into consideration the conditions, events, circumstances, actions and/or inactions that may impact our SoQM.

Our risk assessment process

The past several years have seen unprecedented challenges and our Firm's SoQM has helped us navigate and respond to the impact that identified factors had on our ability to achieve the overall assurance quality objective - to deliver quality audit engagements. Our SoQM includes the performance of a risk assessment over the quality objectives identified in the QMSE framework. We consider how and the degree to which a condition, event, circumstance, action or inaction may adversely affect the achievement of the quality objectives which may result in:

- New or changing quality risks to achieving one or more of the quality objectives
- Changes to the risk assessment of existing quality risks
- Changes to the design of the Firm's SoQM, including the risk responses

A quality risk is one that has a reasonable possibility of occurring and individually, or in combination with other quality risks, could adversely affect the achievement of one or more quality objectives.



Our approach to quality

Key factors impacting our SoQM

During financial year 2026, several factors impacted our SoQM. Notably, the rapid development and increasing use of artificial intelligence (AI) is an important external factor influencing our SoQM. AI creates opportunities to enhance the consistency, efficiency and timeliness of certain quality management and engagement activities, while also introducing considerations relating to the appropriateness and reliability of technological resources, information security and the continued importance of professional judgement and human oversight. As AI evolves, we continue to assess its impact through our quality risk assessment process and consider whether our risk responses, monitoring activities and resources remain appropriate to support the operation of our SoQM and the performance of quality engagements.



Aim to Predict: Assurance Quality Indicators

We have identified a set of Assurance Quality Indicators (AQIs) that support our Assurance leadership team in the early identification of potential risks to quality, using metrics to aim to predict quality issues. This quality risk analysis is an essential part of our QMSE, and the AQIs, in addition to other performance measures, also provide a key tool in the ongoing monitoring and continuous improvement of our SoQM.

These AQIs are monitored and reported to Assurance leadership periodically throughout the year. When a particular quality issue is identified, through this monitoring process, relevant root causes are assessed, and additional support activities are performed either on a targeted basis or through our Real - Time Quality Assurance (RTA) programme.

Our monitoring and remediation process

In the section, Monitoring, found on page 46, we have described the types of ongoing and periodic monitoring our Firm has designed, implemented and are operating to provide relevant and reliable information about our Firm's SoQM and to help us take appropriate actions over any identified deficiencies so we can remediate those deficiencies effectively and on a timely basis. To support the timely and effective remediation of identified deficiencies, our Firm has designed, implemented and are operating a root cause analysis program that is described further on page 49.

The information gathered from our monitoring and remediation process along with other sources of information, such as external reviews, is used to help us evaluate our SoQM.



Our Firm’s system of quality management

Statement on the Firm’s system of quality management

During the year, we completed our evaluation of the Firm's system of quality management under ISQM 1. On behalf of PwC S.A., the Territory Senior Partner and the Assurance Leader evaluated whether our Firm’s SoQM provides us reasonable assurance that:

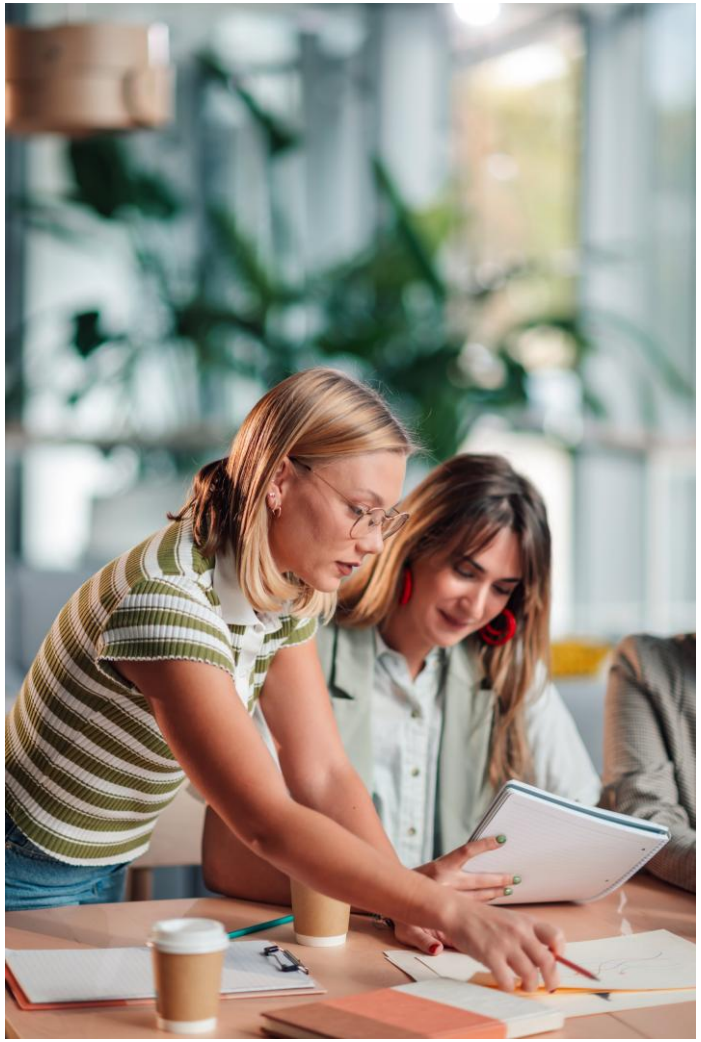
- The Firm and its personnel fulfil their responsibilities in accordance with professional standards and applicable legal and regulatory requirements, and conduct engagements in accordance with such standards and requirements; and

- Engagement reports issued by the Firm or engagement partners are appropriate in the circumstances.

Based on all relevant information of the firm’s SoQM, as of 30 June 2026, we believe that, except for the matter described below in relation to the sustainability of the measures taken, which matter, has a severe but not pervasive effect on our system of quality management, our SoQM provides us with reasonable assurance that the quality objectives of ISQM 1 noted above are being achieved.

In our evaluation as of 30 June 2025 we had identified deficiencies in our SoQM evaluation process and certain other aspects of our quality management process. Actions have been implemented in the meantime to remediate those deficiencies, including refining our root cause analysis process and investing in expanding the resources and capacities of the internal quality management structure. However, these actions require ongoing effort and additional time in order to demonstrate that the remediation to address the root cause is sustainable.

We remain committed to strengthening our SoQM so that the measures completed and those still under way support its long-term effectiveness and sustainability.





Cultures and values

Our culture and values

Definition and culture

At PwC, we define quality service as consistently meeting the expectations of our stakeholders and complying with all applicable standards and policies. An important part of our ability to deliver against this quality definition is building a culture across a network of 369,945 people. This culture of quality emphasises that quality is the responsibility of everyone. Continuing to enhance this culture of quality is a significant area of focus for our global and local leadership teams and one which plays a key part in the measurement of their performance.

Measurement and transparency

For all our businesses, each PwC firm – as part of the agreement by which they are members of the PwC network – is required to have in place a comprehensive system of quality management (SoQM); to annually complete a SoQM performance assessment; and to communicate the results of these assessments to global leadership. These results are then discussed in detail with the leadership of each local firm and if they are not at the level expected, a remediation plan is agreed with local leadership taking personal responsibility for its successful implementation.

As the services that our network provides change and develop, and the needs and expectations of our stakeholders also change, the PwC network is continually reviewing and updating the scale, scope and operations of our PwC firms' systems of quality management and investing in programmes to enhance the quality of the services that the PwC network provides.



Our Firm's commitment to quality

Leadership and tone at the top

Our purpose and values are the foundation of our success. Our purpose is to build trust in society and solve important problems, and our values help us deliver on that purpose. Our purpose reflects 'why' we do what we do, and our strategy provides us with the 'what' we do. 'How' we deliver our purpose and strategy is driven by our culture, values and behaviours. This forms the foundation of our system of quality management and permeates how we operate, including guiding our leadership actions, and how we deliver 'trust in what matters'.

Trust in what matters

Today companies are judged on far more than financial outcomes. A company's performance in areas like ESG, cybersecurity, can affect its reputation, staff retention, access to capital, and ultimately enterprise value.

That's why we're evolving our assurance offering to provide confidence not just in companies' financial statements but in their broader impact.
We call this 'trust in what matters.' We apply rigorous standards to analyse companies' performance on issues such as climate and diversity. This helps companies demonstrate their progress, enabling these firms to build trust, enhance their corporate reputations, and grow enterprise value.

We encourage our clients to understand what matters to their stakeholders, and we deliver assured information about the company's performance on these measures. We believe that if it needs to be trusted, it needs to be assured. High-quality assurance heightens accountability and trust while giving companies a robust basis for tracking and working to improve their performance.

When working with our clients and our colleagues to build trust in society and solve important problems, we:

- Act with integrity
- Make a difference
- Care
- Work together
- Reimagine the possible

This culture is supported by appropriate tone at the top through regular communication from leadership to all partners and staff about the Firm's commitment to quality. Key messages are communicated to our Firm by our Senior Partner and our leadership team and are reinforced by engagement partners. These communications focus on what we do well and actions we can take to make enhancements. Leadership and engagement partners take the lead on these actions as they role model the expected behaviours in interactions with clients and teams. We measure whether our people believe that our leaders' messaging conveys the importance of quality to the success of our Firm. Based on this tracking, we are confident our people understand our quality objectives. Delivering service of the highest quality is core to our purpose and our Assurance strategy, the focus of which is to strengthen trust and transparency in our clients, in the capital markets and wider society.



Reinforce: Recognition and Accountability Framework

Our Recognition and Accountability Framework (RAF) reinforces quality in everything our people do in delivering on our strategy, with a focus on the provision of services to our audited entities/clients, how we work with our people and driving a high-quality culture. Our RAF has been designed to both set clear expectations of expected quality behaviours and outcomes and reinforce those expectations by holding Partners, including non-Partner Engagement Leaders accountable for quality behaviours and quality outcomes beyond compliance. Our RAF considers and addresses the following key elements:

- Quality outcomes: We provide transparent quality outcomes to measure the achievement of the quality objectives. Our quality outcomes take into account meeting professional standards and the PwC network and our Firm’s standards and policies
- Behaviours: We have set expectations of the right behaviours that support the right attitude to quality, the right tone from the top and a strong engagement with the quality objective
- Interventions/recognition: We have put in place interventions and recognition that promotes and reinforces positive behaviours and drives a culture of quality
- Consequences/reward: We have implemented financial and non-financial consequences and rewards that are commensurate to outcome and behaviour and sufficient to incentivise the right behaviours to achieve the quality objectives.

The application of the accountability framework is a subset of Partner's and staff member's overall performance evaluation and assessment.

When assessing the performance, the root causes of any specific quality issue are considered, a responsive quality improvement plan is formulated and specific measures from an accountability perspective are determined.

Ethics, independence and objectivity

Ethics

At PwC S.A., we adhere to the provisions of Regulation (EU) 537/2014 and Law 4449/2017 and the fundamental principles of ethics set out in the International Ethics Standards Board for Accountants (IESBA) Code of Ethics for Professional Accountants (the Code), which are:



i. **Integrity** – to be straightforward and honest in all professional and business relationships.
ii. **Objectivity** – to not allow bias, conflict of interest or undue influence of others to override professional or business judgements.
iii. **Professional Competence and Due Care** – to maintain professional knowledge and skill at the level required to ensure that a client or employer receives competent professional service based on current developments in practice, legislation and techniques and act diligently and in accordance with applicable technical and professional standards.
iv. **Confidentiality** – to respect the confidentiality of information acquired as a result of professional and business relationships and, therefore, not disclose any such information to third parties without proper and specific authority, unless there is a legal or professional right or duty to disclose, nor use the information for the personal advantage of the professional accountant or third parties.
v. **Professional Behaviour** – to comply with relevant laws and regulations and avoid any action that discredits the profession.

Our network standards, applicable to all network firms, cover a variety of areas including ethics and business conduct, independence, anti-money laundering, anti-trust/fair competition, anti-corruption, information protection, Firm's and partners' taxes, sanctions laws, internal audit and insider trading. We take compliance with these ethical requirements seriously and strive to embrace the spirit and not just the letter of those requirements. All partners and staff undertake annual mandatory training, as well as submitting annual compliance confirmations, as part of the system to support appropriate understanding of the ethical requirements under which we operate. Partners and staff comply with the standards developed by the PwC Network and the Firm's leadership monitors compliance with these obligations.

In addition to the PwC Values (Act with Integrity, Make a difference, Care, Work together, Reimagine the possible) and PwC Purpose, the Firm has adopted PwC's Code of Conduct, Network Standards and related policies that clearly describe the behaviours expected of our partners and other professionals-behaviours that will enable us to build public trust. Because of the wide variety of situations that our professionals may face, our standards provide guidance under a broad range of circumstances, but all with a common goal-to do the right thing.

The Firm's management has appointed a partner as the Firm's Ethics and Business Conduct Leader (BCL) responsible for compliance with the PwC Global Code of Conduct. The BCL is supported by a team of dedicated staff and is responsible for ensuring that conduct consistent with the PwC Code of Conduct is embedded in our culture, and that our Firm implements a comprehensive action plan to ensure compliance with PwC Network ethical standards as well as relevant local laws and regulations.

Upon hiring or admittance, the Firm provides an overview of the PwC Global Code of Conduct and the expected behaviours for all partners and staff, who should follow these expectations throughout their professional careers at our Firm. As part of the values and expectations in the Code, they also have a responsibility to report and express concerns, and to do so fairly, honestly, and professionally when dealing with a difficult situation or when observing conduct inconsistent with the Code. In addition, every partner and staff are required to complete new hire training, which covers the ethics and compliance network standards, including ethics and the Code of Conduct.

PwC has implemented a network-wide confidential ethics helpline for the reporting of questions or concerns related to behaviours that are inconsistent with the Code of Conduct and related policies. Every PwC firm has a separate and secure tier of the ethics helpline for their confidential matters and investigations. The ethics helpline is also available for third parties, including clients. The ethics helpline allows our partners, staff and third parties to feel safe raising a question or concern without fear of retaliation.

The PwC Code of Conduct and the ethics helpline are available on-line for all internal and external stakeholders at https://www.pwc.com/ethics.

The Firm has adopted an accountability framework to facilitate remediation of behaviours that are inconsistent with the Code of Conduct.

All amendments to policies and the reinforcement of ethical and professional requirements, according to which we operate, are communicated to partners and staff via electronic mail, annual mandatory refresher training, regular communications by the Territory Senior Partner (TSP) and other senior management, as well as through the Firm's intranet and relevant messages printed on posters which are placed throughout the Firm's premises.

Finally, the Organisation for Economic Co-operation and Development (OECD) provides guidance, including the OECD Guidelines for Multinational Enterprises (the OECD Guidelines), by way of non-binding principles and standards for responsible business conduct when operating globally. The OECD Guidelines provide a valuable framework for setting applicable compliance requirements and standards. Although the PwC network consists of firms that are separate legal entities which do not form a multinational corporation or enterprise, PwC's network standards and policies are informed by and meet the goals and objectives of the OECD Guidelines.



Reporting Concerns and Anti-Harassment policy

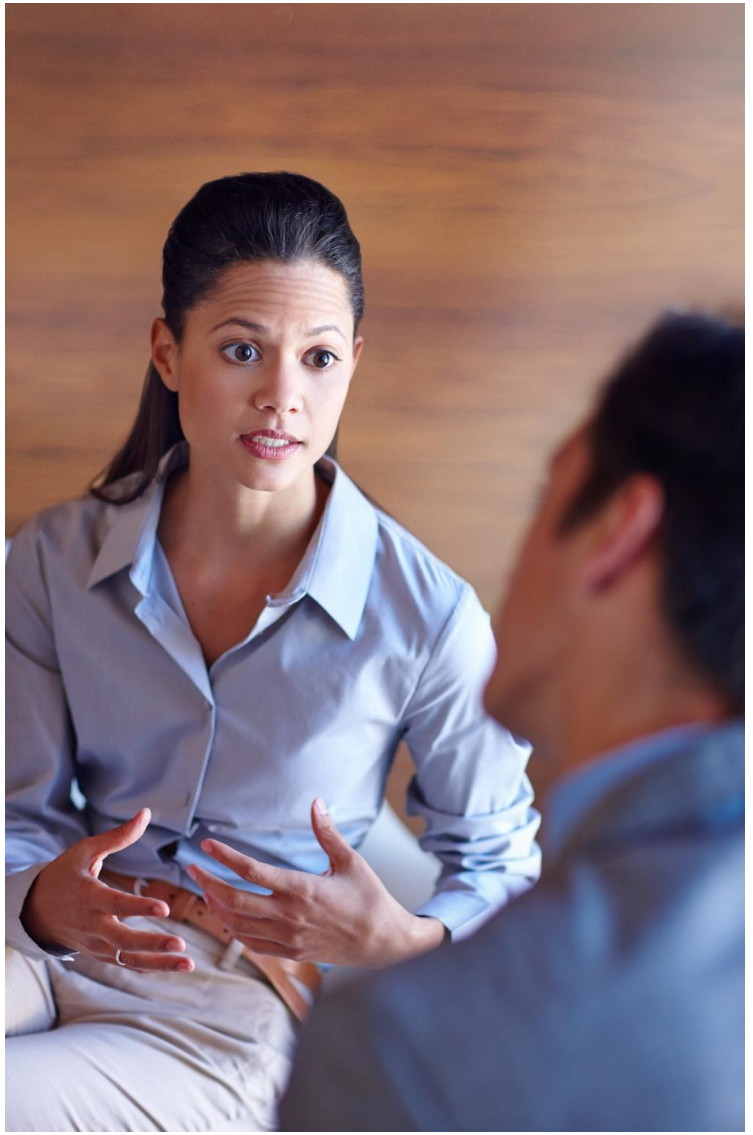
Our Firm has a Reporting Concerns and Anti-Harassment policy which is available to all partners and staff through the intranet and is communicated annually by the Ethics and Business Conduct Leader. According to this policy, any partner, third party or employee who notices any behaviour that is inconsistent with the PwC Code of Conduct has a professional obligation to report it to any member of the Ethics Committee or other officers named in the policy, or to the PwC Global Ethics Helpline.

Our Firm has procedures in place for the protection of individuals who raise an objection or express a concern and protects them from any retaliatory behaviour and the protection of the anonymity of the person who has raised a concern. Moreover, clients and other third parties are informed through a redacted version of the Reporting Concerns and Anti-Harassment policy available at the Firm's local internet site https://www.pwc.com/gr/en/about-us.html and the Third Party Code of Conduct; that they may report any such concern to the PwC Ethics Helpline or to the BCL.

We are committed to documenting and investigating responsibly and professionally any genuine concern raised about possible misconduct. Concerns should be expressed in good faith, fairly, honestly and respectfully.

Anti-bribery and anti-corruption initiatives

Compliance with anti-bribery and anti-corruption initiatives is part and parcel of our culture. Our PwC Code of Conduct, the PwC Network standards, the IESBA Code of Ethics and other local legal and regulatory requirements make it clear that it is unacceptable for our partners and staff to solicit, accept, offer, promise, or pay bribes. Anti-corruption and anti-bribery policies, training and procedures are in place to comply with the above rules and regulations.





Objectivity and Independence

As auditors of financial statements and providers of other types of professional services, PwC firms and their partners and staff are expected to comply with the fundamental principles of objectivity, integrity and professional behaviour. In relation to assurance clients, independence underpins these requirements. Compliance with these principles is fundamental to serving the capital markets and PwC's audited entities / clients.

The Firm follows the global Policy for the Independence of the PwC Network ("Global Independence Policy" or "GIP"). The PwC Global Independence Policy, which is based on the Code, including International Independence Standards, contains minimum standards with which PwC firms have agreed to comply, including processes that are to be followed to maintain independence from the audited entities / clients, when necessary.

The independence requirements of the United States Securities and Exchange Commission (SEC) are, in certain instances, more restrictive than the Global Independence Policy. Given the reach of these requirements and their impact on PwC firms in the network, the Independence Policy identifies key areas where an SEC requirement is more restrictive. Provisions that are specifically identified as applicable to SEC restricted entities must be followed in addition to, or instead of, the Policy in the associated paragraph.

The Firm has a designated person (known as the 'Partner Responsible for Independence' or 'PRI') with appropriate seniority and standing, who is responsible for the implementation of the PwC Global Independence Policy including managing the related independence processes and providing support to the business. The PRI is supported by a team of independence specialists and reports directly to the Territory Chief Risk Officer and the Territory Senior Partner.

Independence policies and practices

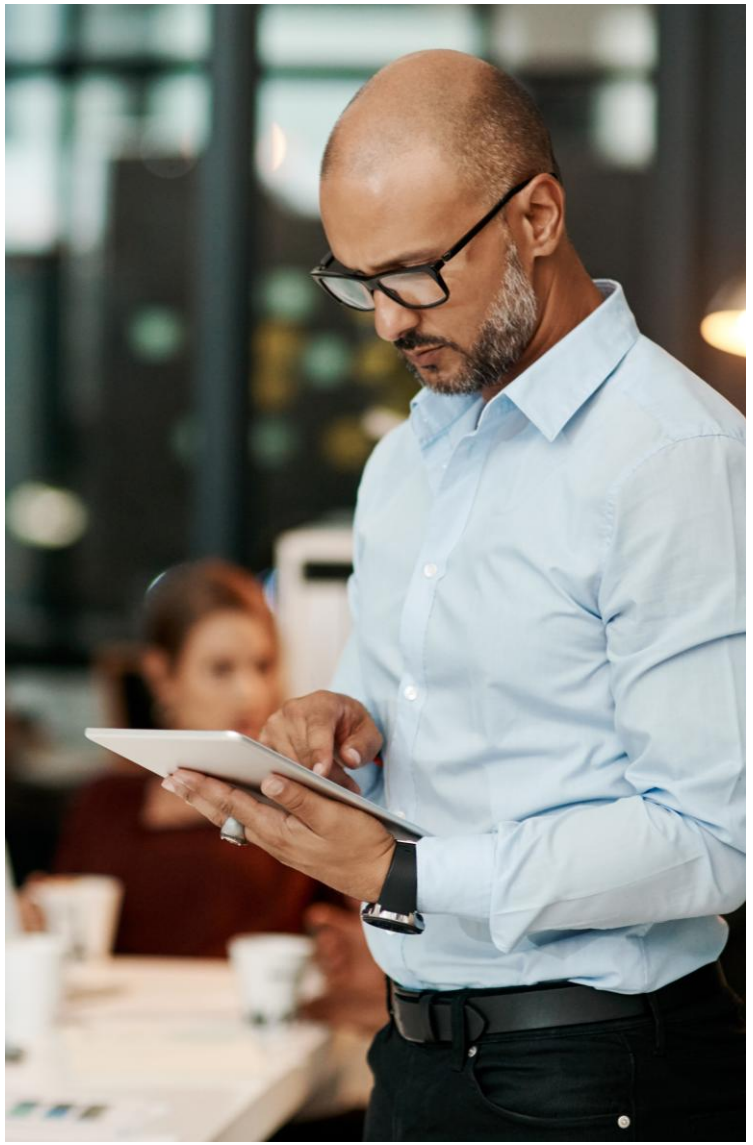
The PwC Global Independence Policy covers, among others, the following areas:

- personal and Firm independence, including policies and guidance on the holding of financial interests and other financial arrangements, e.g., bank accounts and loans by partners, staff, the Firm and its pension schemes;
- non-audit services and fee arrangements. The policy is supported by Statements of Permitted Services (SOPS), which provide practical guidance on the application of the policy in respect of non-audit services to audit clients and related entities;
- business relationships, including policies and guidance on joint business relationships (such as joint ventures and joint marketing) and on purchasing of goods and services acquired in the normal course of business; and
- acceptance of new audit and assurance clients, and the subsequent acceptance of any non-assurance services to be provided to those clients.

In addition, there is a Network Risk Management Policy governing the independence requirements related to the rotation of key audit partners.

These policies and processes are designed to help PwC firms comply with the relevant professional and regulatory standards of independence that apply to the provision of assurance services. Policies and supporting guidance are reviewed and revised when changes arise such as updates to laws and regulations, including any changes to the Code or in response to operational matters.

The Firm supplements the PwC Global Independence Policy as required by Law 4449/2017 and EU Regulation 537/2014 where they are more restrictive than the Network's policy.



Objectivity and Independence

Independence-related systems and tools

As a member of the PwC network, the Firm has access to a number of systems and tools which support PwC firms and their personnel in executing and complying with their independence policies and procedures. These include:

- **The Central Entity Service (CES)**, which contains information about corporate entities including all PwC audit clients and their related entities (including all public interest audit clients and SEC restricted entities) as well as their related securities. CES assists in determining the independence restriction status of clients of the PwC firm and those of other PwC firms before entering into a new non-audit service or business relationship. This system also feeds Independence Checkpoint and the Authorisation for Services system;

- **Independence Checkpoint** which facilitates the pre-clearance of publicly traded securities by all partners and managerial practice staff before acquisition and is used to record their subsequent purchases and disposals. Where a PwC firm wins a new audit client or there is a change in the restriction status of a security, this system automatically informs those holding relevant securities of the requirement to sell the security where required;

- **Authorisation for Services (AFS)** which is a global system that facilitates communication between a non-audit services engagement leader and the audit engagement leader, regarding a proposed non-audit service, documenting the analysis of any potential independence threats created by the service and proposed safeguards, where deemed necessary, and acts as a record of the audit partner's conclusion on the permissibility of the service;

- **Joint Business Relationships (JBR)** which is a global system used to clear joint business relationships from an independence perspective. JBR is used to facilitate PwC firms' compliance with JBR requirements for new and existing joint business relationships. It assists independence specialists in gathering information to assess, from an independence perspective, the permissibility of proposed joint business relationships and in monitoring the continued permissibility of previously approved existing joint business relationships;

- **My Compliance Dashboard (MCD)** which is a global compliance system that facilitates annual compliance confirmations, engagement independence confirmations and reporting; and

- **Global Breaches Reporting System** which is designed to be used to report any breaches of external auditor independence regulations (e.g., those set by regulation or professional requirements) where the breach has cross-border implications (e.g., where a breach occurs in one territory which affects an audit relationship in another territory). All breaches reported are evaluated and addressed in line with the Code or relevant independence regulations.

Objectivity and Independence

Independence-related systems and tools

The Firm also has a specific system which includes:

A rotation tracking system which monitors compliance with the Firm's audit rotation policies for the Firm, lead engagement partners, key audit partners, quality review partners and other statutory auditors involved in an audit.

In addition, the Firm utilizes the Network's Centers of excellence which adopt standardized processes to perform the independence assessments, approve and monitor joint business relationships and approve non-audit services for certain categories of clients.



Independence training and confirmations

The Firm provides all partners and staff with annual or on-going training in independence matters.

Training typically focuses on milestone training relevant to a change in position or role, changes in policy or external regulation and, as relevant, provision of services. Partners and staff receive computer-based training on Firm's independence policy and related topics. Additionally, face-to-face training is delivered to members of the practice on an as-needed basis by the Firm's independence specialists and risk and quality teams.

All partners and practice staff are required to complete an annual compliance confirmation, whereby they confirm their compliance with relevant aspects of the PwC firm's independence policy, including their own personal independence. In addition, all partners confirm that all non-audit services and business relationships for which they are responsible comply with the Firm's policy and that the required processes have been followed in accepting these engagements and relationships. These annual confirmations are supplemented by periodic and ad-hoc engagement level confirmations by partners and staff who are engaged in engagements for audit clients and related entities.

Independence monitoring and disciplinary policy

The Firm is responsible for monitoring the effectiveness of SoQM in managing compliance with independence requirements. In addition to the confirmations described above, as part of this monitoring we perform:

- Compliance testing of independence controls and processes;
- Personal independence compliance testing of a random selection of partners and managerial practice staff as a means of monitoring compliance with independence policies; and
- An annual assessment of our Firm's adherence with the PwC network's standard relating to independence

We confirm that, for the financial period covered by this Transparency Report, an internal review of the Firm's compliance with applicable independence requirements has been conducted through the monitoring and testing activities described above.

The results of the Firm's monitoring, testing and reviews are reported to the Firm's management on a regular basis.

The Firm has an Accountability Framework and supporting disciplinary policies and mechanisms in place that promote compliance with independence policies and processes, and that require any breaches of independence requirements to be reported and addressed.

This would include discussion with the client's audit committee regarding the nature of a breach, an evaluation of the impact of the breach on the independence of the PwC firm and the engagement team and the need for actions or safeguards to maintain objectivity. Although most breaches are minor and attributable to an oversight, all breaches are taken seriously and investigated as appropriate. The Firm also follows supplemental local requirements relating to the reporting of breaches. The investigations of any identified breaches of independence policies also serve to identify the need for improvements in Firm's systems and processes and for additional guidance and training.



Considerations in undertaking the audit

Our principles for determining whether to accept a new client or continue serving an existing client are fundamental to delivering quality, which we believe goes hand-in-hand with our purpose to build trust in society. We have established policies and procedures for the acceptance of client relationships and audit engagements that consider whether we are competent to perform the engagement and have the necessary capabilities including time and resources, can comply with relevant ethical requirements, including independence, and have appropriately considered the integrity of the audit entity / client. We reassess these considerations in determining whether we should continue with the client engagement and have in place policies and procedures related to withdrawing from an engagement or a client relationship when necessary, taking into consideration the applicable regulatory requirements. The policies and processes we have in place emphasise risk and quality considerations such that financial and operational priorities do not lead to inappropriate judgements about whether to accept or continue a client relationship.

Client and Engagement Acceptance and Continuance

PwC S.A. has a process in place to identify acceptable clients based on the PwC network's proprietary decision support systems for audit client acceptance and retention (called Acceptance). Acceptance facilitates a determination by the engagement team, business management and risk management specialists of whether the risks related to an existing client or a potential client are manageable, and whether or not PwC should be associated with the particular client and its management. More specifically, this system enables:

Engagement teams :

- To document their consideration of matters required by professional standards related to acceptance and continuance;
- To identify and document issues or risk factors and their resolution, for example through consultation, by adjusting the resource plan or audit approach or putting in place other safeguards to mitigate identified risks or by declining to perform the engagement; and
- To facilitate the evaluation of the risks associated with accepting or continuing with a client and engagement.

PwC firms (including PwC firm leadership and risk management):

- To facilitate the evaluation of the risks associated with accepting or continuing with clients and engagements;
- To provide an overview of the risks associated with accepting or continuing with clients and engagements across the client portfolio; and
- To understand the methodology, basis and minimum considerations all other PwC firms in the network have applied in assessing audit acceptance and continuance.





Our people



People strategy

Our people strategy was developed in support of our broader business strategy. We are focused on being the world's leading developer of talent and enabling our people with greater agility and confidence in a rapidly changing world. Specific focus areas include creating a resilient foundation for times of change through supporting the well-being of our people and enabling effective delivery; developing inclusive leaders for a shifting world; and enabling our workforce for today's realities and tomorrow's possibilities.

At PwC S.A., this vision is brought to life through a locally defined people strategy focused on attracting, developing and empowering talent to thrive in a rapidly evolving environment. During the fiscal year, we continued to advance our People Agenda across four strategic priorities: enhancing our ability to attract and hire exceptional talent, fostering a culture of continuous growth and development, evolving our understanding of value and performance, and accelerating our transition towards a skills-based organisation.

Through an enhanced people value proposition, modernised talent acquisition and onboarding experiences, and targeted leadership, coaching and digital learning initiatives, we continued to strengthen the employee experience while preparing our workforce for the future.

We further reinforced a culture where growth is enabled through continuous learning, meaningful feedback and individual accountability. At the same time, we expanded the integration of digital and AI-enabled tools across key people processes, supporting more personalised development, informed career conversations and a stronger focus on skills.

Building on robust workforce planning practices and a clearer understanding of future capability needs, we have taken important steps towards creating a more agile, future-ready and skills-powered organisation, positioning our people to create sustainable value for our clients, our firm and the wider society.



The PwC Professional

The PwC Professional is the set of behaviours we expect of all our people, at all levels, to demonstrate with each other and with our clients and other stakeholders. When we focus on the behaviours that guide our interactions, we create opportunities to build trust and empower our teams to deliver distinctive outcomes. This is how we build trust in society and solve important problems.

Inclusion and diversity

At PwC, we're an organisation that fosters a culture of belonging and equity where our diverse workforce can thrive and feel like they belong. We do this by delivering on our Inclusion First strategy, which is centred on action, accountability and advocacy, in each of our member firms, across the PwC network.

We embrace and encourage differences and help our people actively develop the skills to work and lead inclusively with our focus on gender equity, disability inclusion, LGBT+ inclusion and social inclusion. Underpinning this is ensuring our systems and behaviours are inclusive.

Team selection, experience and supervision

Our audit engagements are staffed based on expertise, capabilities and years of experience. Engagement leaders determine the extent of direction, supervision and review of junior staff.

Recruitment

PwS S.A. aims to recruit, train, develop and retain the best and the brightest staff who share in the Firm’s strong sense of responsibility for delivering high-quality services. Our hiring standards include a structured interview process with behaviour-based questions built from The PwC Professional framework, assessment of academic records, and background checks.

In fiscal year 2026, we recruited 73 people in total, 15 experienced hires and 58 mainly via graduate and/or customised talent programs to attract the new generation of professionals.



Feedback and continuous development

Our team members obtain feedback on their overall performance, including factors related to audit quality, such as technical knowledge, auditing skills and professional scepticism. Audit quality is an important factor in performance evaluation and career progression decisions for both our partners and staff.

In PwC S.A., our people set goals aligned to five firmwide objectives, tailored to their role and responsibilities. Performance is assessed not only on the achievement of outcomes, but also on the behaviours demonstrated in delivering them. Through PwC Youniverse, our global behavioural framework, we reinforce the values, mindsets and leadership expectations that define who we are and how we operate, ensuring that both results and behaviours are recognised in performance and career progression decisions.

Supporting this approach is an AI-enabled performance platform that allows our people to set objectives, monitor progress and exchange timely, constructive feedback. Throughout the year, we continued to strengthen our feedback culture through a range of initiatives designed to encourage open dialogue, continuous development and high-quality coaching conversations, including dedicated learning and awareness campaigns, thought leadership initiatives such as our feedback podcast series, and enhanced digital capabilities that provide greater visibility of goals, feedback and development insights.

These investments equip our Career Coaches with a more holistic view of their coachees' development and enable more meaningful and personalised support.

Ongoing feedback conversations help our people grow and learn faster, adapt to new and complex environments, and bring the best to our clients and Firm.



Career progression

PwC S.A. uses The PwC Professional, our global career progression framework, which sets out clear expectations at all staff levels across five key dimensions. The framework underpins all elements of career development and helps our people develop into well-rounded professionals and leaders with the capabilities and confidence to produce high-quality work, deliver an efficient and effective experience for our clients, execute our strategy, and support our brand. Our annual performance cycle is supported by continuous feedback conversations and regular check-ins with the individual's Career Coach to discuss their development, progression and performance.

Retention

Turnover in the public accounting profession is often high because as accounting standards and regulations change, accountants are in demand and the development experience we provide makes our staff highly sought after in the external market. Our voluntary turnover rate fluctuates based on many factors, including the overall market demand for talent. PwC S.A. is committed to provide its people with opportunities to continuously develop as professionals, reaching the maximum of their potential at every role they are assigned with and improving the overall employee experience in their different career life stages.



Global People Survey

Each PwC firm participates in an annual Global People Survey, administered across the network to all of our partners and staff. PwC S.A. is responsible for analysing and communicating results locally, along with clearly defined actions to address feedback.

This year's results reflect a highly engaged workforce, with participation increasing significantly to 91%, providing a robust basis for understanding the views and experiences of our people.

The findings highlight a strong culture underpinned by purpose, integrity, quality and inclusion, where people feel empowered to contribute, collaborate and speak up.

While the overall results are positive, the survey also highlighted areas where further progress is needed, particularly in sustaining long-term engagement and enhancing the overall employee experience. Addressing these opportunities remains an important focus as we continue to invest in the development, wellbeing and engagement of our people.

These insights continue to guide our efforts to foster an inclusive, high-performing workplace where our people can thrive and create sustainable value for our clients and wider stakeholders.

Learning and education

Professional Development

We are committed to putting the right people in the right place at the right time. Throughout our people's careers, they are presented with career development opportunities, classroom, virtual classroom and on-demand learning, and on the-job real time coaching/development. Our flexible training portfolio facilitates personalised learning with access to a variety of educational materials, including webcasts, podcasts, articles, videos, and courses.

Achieving a professional credential supports our Firm's commitment to quality through consistent examination and certification standards. Our goal is to provide our staff with a more individualised path to promotion and support them in prioritising and managing their time more effectively when preparing for professional exams. Providing our people with the ability to meet their professional and personal commitments is a critical component of our people experience and retention strategy.



Learning and education

Continuing education

We, and other PwC firms, are committed to delivering quality assurance services around the world. To maximise consistency in the network, the formal curricula, developed at the Network level, provide access to training materials covering the PwC audit approach and tools, as well as areas of audit risk and areas of focus for quality improvement.

This formal learning is delivered using a blend of delivery approaches, which include remote access, classroom learning, virtual classroom, and on-the-job support. The curricula support our primary training objective of quality, while providing practitioners with the opportunity to strengthen their technical and professional skills, including professional judgment while applying a skeptical mindset.

The design of the curricula allows us to select, based on local needs, when we will deliver the training. In particular, with the continuing education programs that we implement, the maintenance of the professional license of the certified public accountants of the Company is ensured in accordance with the requirements of Article 12 of Law 4449/2017. Training is developed based on the Global Assurance Quality Learning & Education (GAQ L&E) mandatory courses & local policies, supplemented by the input of the Industry leaders and the Territory Assurance Leader. Our Learning & Education leader then considers what additional training is appropriate – formal and/or informal – to address any additional specific local needs.

Our annual Assurance Learning & Education plan for financial year 2026 included programmes to develop leadership and people management skills, coaching and career development, business and human skills, AI Upskilling and digital capabilities, as well as Audit Curriculum, IFRS Curriculum, US Curriculum, and other technical and non-technical training. Through tailored learning pathways by grade and role, the plan helped minimise the time to perform for our new joiners, whilst equipping our people with the clarity, competence and confidence they need for their roles.

Learning & Education is a key element of ensuring that all professionals acquire and maintain the knowledge and skills expected in their role in audits and other engagements. We have appropriate policies, processes and procedures to clearly articulate the Learning & Education curriculum for our professionals, to clearly designate which programmes are mandatory and whom they concern and to monitor and follow up situations in which members of the target audience do not complete a mandatory programme.



Remuneration

Each partner's remuneration is determined by assessing achievements against objectives and reward role-based responsibilities, performance, and Firm profitability. These objectives ensure that the Firm provides high quality services, maintaining its independence and integrity. Partners are neither assessed nor remunerated for the provision of non-audit services to their audited entities / clients.

Remuneration is determined with the approval of the Board of Directors of the Firm after the annual procedures of performance assessment have been completed. Remuneration is determined based on three components:

- monthly salary, which is determined based on the partners' roles and responsibilities
- performance income, which is determined based on the annual assessment, taking into consideration each partner's performance
- income based on the overall profitability of the Firm, which refers primarily to the contribution and responsibilities of its partners entitled to equity and, in some cases, may also include lower levels of hierarchy, as appropriate.

The members of the Board of Directors of the Firm are not remunerated based on their role as members of the Board of Directors but are remunerated based on the above criteria for the services and work they provide and their remuneration is always approved by the General Meeting of Shareholders in compliance with the legislation in force. The annual profit, as determined in the financial statements of each financial year, is distributed to shareholders according to the applicable legislation and the Articles of Association of the Firm by a decision of the annual general meeting of shareholders. The annual General Meeting to be held until the end of the calendar year 2026 will decide the distribution of profits to the members of the Board of Directors and other senior staff of the Firm.





Our approach

Our approach

The quality and effectiveness of audit is critical to all of our stakeholders. We therefore invest heavily in the effectiveness of our audits, in the skills of our people, in our underlying methodology, the technology we use, and in making the right amount of time and resources available.

We have adopted a global standardised audit approach. We use a globally applied audit methodology (the PwC Audit), along with PwC's technology-based audit support tools, to support engagement teams in performing their engagements.

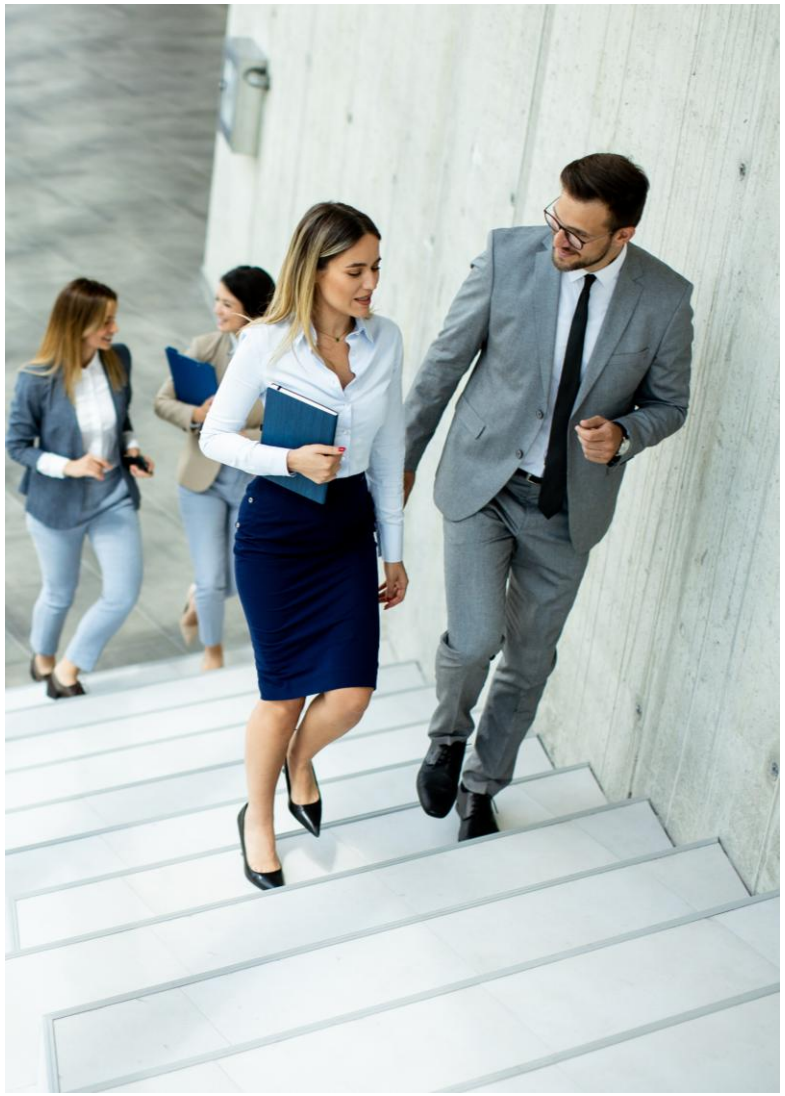
Our top-down, risk-based audit starts with obtaining an understanding of the entity and its environment, including its system of internal control. We combine deep, dynamic, tech-enabled analysis with the digital skills, specialized technical knowledge, and the professional judgment of our people to obtain this understanding. Our risk assessment procedures drive the design and performance of our audit procedures to obtain sufficient appropriate audit evidence.

We pay close attention to the internal indicators and processes that routinely monitor the effectiveness of our risk and quality processes and provide timely information about the quality of our audit work and any areas for improvement. Additionally, we consider what our various stakeholders require from us, what they tell us we need to improve and the findings of regulatory inspections on the quality of our work.

As a member of the PwC network, PwC S.A. has access to and uses PwC Audit, a common audit methodology and process. This methodology is based on the International Standards on Auditing (ISAs), with additional PwC policy and guidance provided where appropriate. PwC Audit policies and procedures are designed to facilitate audits conducted in compliance with all ISA requirements that are relevant to each individual audit engagement. Our common audit methodology provides the framework to enable PwC firms to consistently comply in all respects with applicable professional standards, regulations and legal requirements.

The PwC Audit explains PwC’s methodology. This guide along with PwC's technology-based audit support tools and templates and content support engagement teams in conducting assurance and related services engagements. The technology-based tools described in this section are designed to enhance and support quality audits and promote consistency in the quality of engagement performance.

To complement PwC global standards and methodologies, the Firm has in place comprehensive policies and procedures in compliance with the accepted accounting principles and International Standards on Auditing, Review and provision of Related Services that are constantly updated to reflect new professional developments and address existing requirements as well as the needs and concerns of the practice. These policies cover not only professional and regulatory standards, but also reflect the guidance provided by the Firm to its professionals about how to best implement them. These policies are available in electronic files, databases and web-based applications, which are regularly updated or supplemented with all current developments and are accessible remotely at any time to all employees.



Tools and technologies to support our audit

Our technology

Aura, our global audit documentation platform, is used across the PwC network. Aura helps drive how we build and execute our audit plans by supporting teams in applying our methodology effectively, by creating transparent linkage between risks, required procedures, controls and the work performed to address those risks, as well as providing comprehensive guidance and project management capabilities. Targeted audit plans specify risk levels, controls reliance and substantive testing. Real time dashboards show teams audit progress and the impact of scoping decisions more quickly.

Connect is our collaborative platform that allows clients to quickly and securely share audit documents and deliverables. Connect also eases the burden of tracking the status of deliverables and resolving issues by automatically flagging and tracking outstanding items and issues identified through the audit for more immediate attention and resolution. Clients are also able to see audit adjustments, control deficiencies, and statutory audit progress for all locations - in real time.

Connect Audit Manager streamlines, standardises and automates group and component teams coordination for group and statutory/regulatory audits. It provides a single digital platform to see all outbound and inbound work and digitises the entire coordination process which facilitates greater transparency, compliance and quality for complex multi-location audits.

Halo, our data auditing tools, address large volumes of data, analysing whole populations to improve risk assessment, analysis and testing. For example, Halo for Journals enables the identification of relevant journals based on defined criteria making it easier for engagement teams to explore and visualise the data to identify client journal entries to analyse and start the testing process.

Halo Platform enables our engagement teams to manage all data extractions, executions and storage for all applications through one central location, allowing our engagement teams to monitor the status of data uploads and use the acquired entity data for multiple applications during the audit.



Tools and technologies to support our audit

Our next generation audit - Maestro

As part of our commitment to building trust and delivering sustained outcomes, the PwC network is investing in a multi-year effort to deliver a new global audit platform to power our next generation audit, ultimately replacing our legacy technologies such as Aura and Connect. By exploring and investing in new technologies and redefining underlying audit processes, PwC will further standardise, simplify, centralise, and automate our audit work. PwC's investment will accelerate ongoing innovation and enable us to respond to changing stakeholders' needs while taking advantage of emerging technologies, including generative AI, providing a transformed audit experience focusing on continuous quality enhancement. PwC's vision for NGA, through its platform namely Maestro, is to provide efficient, robust and independent assurance and audit insights across financial and non-financial information, helping to build trust in what matters to our stakeholders. As PwC gains momentum around the next generation audit programme, we will continue to release new capabilities on an ongoing basis to enhance quality and the overall audit experience.

There have been significant investments across the PwC network into Generative AI as we seek to reimagine how we further enable our people by leveraging the power of AI. We are focused on promoting a culture of responsible usage of AI while supporting ongoing interest and quickly evolving potential use cases for AI including Generative AI.

Data PRO (Data Processing, Reporting and Organising) serves as a unified tool designed to streamline the transformation of client data into standardised target data models for use by downstream applications. The tool supports the end-to-end data journey, including the profiling of raw data, the identification of potential data quality issues, the transformation and mapping of data, and the execution of final data integrity checks. Given that client data is typically received in a variety of formats and from multiple source systems, effective standardisation is critical to enabling its consistent use in audit automation. Historically, this process has often involved bespoke desktop-based workflows, multiple technologies, and reliance on data specialists, particularly in cases involving large and complex datasets. Data PRO addresses these challenges by automating the standardisation and modelling of client data, thereby enhancing efficiency, consistency, and scalability across the audit process.

Reliability and auditability of audit technologies

Our Firm has designed and implemented processes and controls to underpin the reliability of these audit technologies. This includes clarification of the roles and responsibilities of audit technology owners and users. In addition, we have guidance focused on the sufficiency of audit documentation included in the workpapers related to the use of these audit technologies, including consideration of the reliability of the solution, and the documentation needed to assist the reviewer in meeting their direction, supervision and review responsibilities as part of the normal course of the audit.

Confidentiality and Information Security

Confidentiality and information security are key elements of our professional responsibilities to meet PwC Policies, clients' requirements, and relevant statutory and regulatory obligations. Misuse or loss of confidential client information or personal data may expose the Firm to legal proceedings, and it may also adversely impact our reputation. We take the protection of confidential and personal data very seriously.

Data Privacy

The Firm maintains a robust and consistent approach in the management of all personal data, with everyone in our organisation playing a role in safeguarding personal data. We have continued to build on our extensive Data Protection & Privacy programme and are committed to maintaining the good data management practices that have been embedded across our Firm.

Our Data Protection & Privacy program, which is audited by external independent auditors based on the ISO 27701:2019 Privacy Information Management standard, is continuously being monitored in order to ensure that the Firm is able to effectively manage and minimize any potential Data Protection & Privacy risks.

Information Security

Information Security is a high priority for the PwC Network. Our Firm is accountable to our people, clients, suppliers, and other stakeholders to protect information that is entrusted to us.

Failure to protect information could potentially harm the individuals whose information our Firm holds, lead our Firm to suffer regulatory sanctions or other financial losses, and impact the PwC reputation and brand. As such, our Firm complies with the Information Security Policy which outlines the minimum security requirements for all PwC firms.

In addition, PwC S.A. maintains an Information Security Management System (ISMS) that is annually reviewed by an external independent auditor which includes both ISO 27001 (Information Security) and ISO 22301 (Business Continuity) certified by an accredited certification body.



Supporting engagement performance

Evolving delivery model

We help our clients navigate regulatory complexity and strengthen trust and transparency. By bringing new perspectives, harnessing specialised knowledge of their business, industry and regulations we deliver deeper insights and advice across their organisation. We approach audit and assurance services with a deep and broad understanding of our clients' business, the industry in which they operate, and the latest regulatory standards.

We consider the risks a company faces, the way management controls these risks and the transparency of their company's reporting to stakeholders. Our audit approach, at the leading edge of best practice, is tailored to suit the size and nature of our clients' organisation and draws upon our extensive industry and local market knowledge. Our thorough understanding of the regulatory framework and legislation enables us to help with complex business requirements and ensure compliance.

We continue to evolve the way we provide our services through the use of delivery centres, so our people deliver outcomes for our audited entities / clients, their customers, stakeholders and communities, which make a positive and enduring impact right across the value chain.

Direction, coaching and supervision

Engagement leaders and senior engagement team members are responsible and accountable for providing quality coaching throughout the audit and supervising the work completed by junior members of the team, coaching the team and maintaining audit quality.

The Engagement Leader is responsible to ensure that the audit is performed and documented as required and the conclusions reached are appropriate, by being timely and sufficiently involved throughout the audit. This includes making key judgments, initiating consultation requests on difficult or contentious matters as deemed appropriate and being satisfied that all significant risks have been appropriately assessed and responded to.

Engagement leaders as well as senior engagement team members create a working culture in which engagement teams are required to think, analyse, question and be rigorous in their approach. They drive a cultural mindset that strives for continuous quality improvement, they apply and promote professional scepticism, encourage a comprehensive consultative culture and are willing to share their knowledge and consult others. Moreover, they are responsible for the timely review of audit work, the quality of the audit procedures, the results and conclusions and to confirm that the audit procedures were performed and documented properly in the engagement file and that the conclusions reached are consistent with the understanding of the circumstances of the engagement.



Consultation culture

Consultation is key to maintaining high audit quality. We have formal protocols about mandatory consultation, in the pursuit of quality. The Firm has policies setting out the circumstances under which consultation on accounting, auditing and risk management matters is mandatory. Our consultative culture also means that our engagement teams regularly consult with each other on an informal basis, as well as with experts and others, often in situations where consultation is not formally required. For example, our engagement teams consult with appropriate groups in areas such as taxation, risk, valuation, actuarial and other specialities.

Within Assurance, we use an independent global consultation platform named Consult that offers a single point of entry for consulting with the right people for all technical interaction. Moreover, Consult as a cloud-based solution integrated with Aura provides one consistent and efficient source of formal and informal consultation and review, process flow and historical reference. Also, through the Consult the documentation and approval of consultations is ensured in accordance with professional standards and PwC network risk management policies.

Our Corporate Reporting Services team is part of the Global CRS Network and its purpose is to drive high quality corporate reporting, including non-financial reporting, to build trust. Its main areas of focus are the application of International Financial Reporting Standards (IFRS) and Greek Accounting Standards (GAS) respectively, as well as sustainability reporting. Experienced members of this team have direct access to the Global Assurance Quality – Corporate Reporting Services (GAQ-CRS) function of PwC. GAQ-CRS provides support and direction to the various committees and teams within the Global CRS network, which is structured into three main topic streams - financial instruments, corporate accounting and sustainability reporting. It also comprises several sub-committees focusing on specialist areas of IFRS. GAQ-CRS also facilitates the formulation of the global firm's view on various accounting related topics through the topic stream network, engages with the standard setter to promote PwC's point of view on the development of accounting standards, and engages with the other firms to promote a mutual understanding of broader market views.

Quality Review Partners (QRP)

Specific audit and other specified services[1] engagements are assigned a QRP as part of the Firm's SoQM as required by professional standards. These include audits of high profile clients, public interest entities and engagements identified as high risk. The QRPs are experienced individuals who are independent of the core engagement team, have the necessary experience and technical knowledge and they are involved in the most critical aspects of the engagement. For example, they may advise on matters of Firm independence, significant risks and a team's responses to those risks, and specific accounting, auditing, and financial reporting and disclosure issues, communications with those charged with governance and the appropriateness of the final report issued.
The QRP discusses all significant issues with the engagement leader and prior to the issuance of the deliverable report provides an objective evaluation of the significant decisions and judgements made by the engagement team and the conclusions reached. The QRP will seek to challenge the engagement team in the judgements they have made and the work done. QRPs are involved throughout the engagement process so that they provide timely input and that their review and any matters raised are resolved to their satisfaction before the report date.

1. Services of a type described in ISQM 1 and any other applicable quality control or quality management standard (PCAOB Quality Control Standards (QCS), etc.). Such services include audits or reviews of financial statements, or other assurance or related services engagements governed by international or local professional standards.

Differences of opinion

Network Risk Management Policies refer to how to resolve the situations where a difference of opinion arises between the engagement leader and either the QRP, another Assurance partner or central functions. These include the presentation and discussion of the issue at a Working Group, Topic Stream or Industry Group meeting in order to obtain a broad range of views in achieving consensus and/or the use of technical panels consisting of partners independent of the engagement.



6

Monitoring

Monitoring of Assurance quality

We recognise that quality in the Assurance services we deliver to clients is key to maintaining the confidence of investors and other stakeholders in the integrity of our work. It is a key element to our Assurance strategy.

Responsibility for appropriate quality management lies with the leadership of PwC S.A. This includes the design and operation of an effective System of Quality Management (SoQM) that is responsive to our specific risks to delivering quality audit engagements, using the network's QMSE framework.

The overall quality objective under the QMSE framework is to have the necessary capabilities in our Firm and to deploy our people to consistently use our methodologies, processes and technology in the delivery of Assurance services in an effective and efficient manner to fulfil the valid expectations of our clients and other stakeholders.

Our Firm's monitoring includes an ongoing assessment aimed at evaluating whether the policies and procedures which constitute our SoQM are designed appropriately and operating effectively to provide reasonable assurance that our audit, non-audit assurance and related services engagements are performed in compliance with laws, regulations and professional standards (also referred to as our ongoing monitoring). This includes the use of Real -Time Assurance.

Aim to Prevent: Real Time Assurance

We have developed a Real - Time Quality Assurance (RTA) programme designed to provide preventative monitoring that helps coach and support engagement teams get the 'right work' completed in real-time, during the audit. It enables us to cover both a wide range of engagements and Assurance quality indicators through our internal monitoring processes with standardisation and automation saving time and resources.

Experienced practice professionals as well as Subject Matter Experts are used as reviewers.

Additional coaching is provided to engagement teams and where shareable practices are identified, they are communicated to the assurance practice.



Monitoring

In addition to the ongoing monitoring noted above, our monitoring also encompasses periodic assessment of our SoQM which includes the review of completed engagements (Engagement Compliance Reviews - ECR), as well as periodic monitoring of our SoQM by an objective team within our Firm. The results of these procedures, together with our ongoing monitoring, form the basis for the continuous improvement of our SoQM. ECRs are performed under a network-wide inspection programme based on professional standards and PwC audit methodology.

ECRs are risk-focused reviews of completed engagements covering, on a periodic basis, individuals in our Firm who are authorised to sign audit, non-audit assurance or related services reports. The review assesses whether an engagement was performed in compliance with PwC Audit guidance, applicable professional standards and other applicable engagement-related policies and procedures.

Each signer is reviewed at least once every five years or every three years (in case they are responsible for significant audit engagements).

ECRs are carried out in a way that significant risk-based engagements are reviewed at least twice every six years.

Reviews are led by experienced Assurance partners, supported by objective teams of partners, directors, senior managers, experienced managers and other specialists. ECR reviewers may be sourced from other PwC firms if needed to provide appropriate expertise or objectivity. Review teams receive training to support them in fulfilling their responsibilities and utilise a range of checklists and tools developed at the network level when conducting their inspection procedures. The network inspection team supports review teams by monitoring the consistent application of guidance on classification of engagement findings and engagement assessments across the network.

For addressing significant matters arising from ECRs an action plan is developed. Specific individuals are assigned with the responsibility to implement the action plan within agreed time frames. The action plan is monitored by the Assurance Risk and Quality leadership for the successful implementation of the actions.

Additionally, the PwC network undertakes periodic reviews to evaluate certain elements of PwC firms' systems of quality management. The network also looks at the PwC firm leadership's own assessment of the effectiveness of their system of quality management and their determination of whether the overall quality objective has been achieved.

The inspection results are reported to our Firm's leadership who are responsible for analysing the results of the inspections along with quality findings identified from all sources of information, for performing timely root cause analysis, and for implementing remedial actions as necessary. In situations where adverse quality matters on engagements are identified, based on the nature and circumstances of the issues, the responsible engagement leader or our Firm's Assurance leadership personnel may be subject to additional mentoring, training or further sanctions in accordance with our Firm's Recognition and Accountability Framework.

Assurance engagement leaders of our Firm receive information on the results of the network inspection program, designed for their use in assessing the scope of audit work they determine needs to be performed and their reliance on work performed by PwC firms in connection with their audit of a client's consolidated financial statements.



Learn: Root cause Analysis

We perform analyses to identify potential factors contributing to our Firm's audit quality so that we can take actions to continuously improve. Our primary objectives when conducting such analyses are to understand what our findings tell us about our SoQM and to identify how our Firm can provide an effective environment for our engagement teams to deliver a quality audit. We look at quality findings from all sources including our own ongoing monitoring of our SoQM as well as Network inspection of our SoQM, audits both with and without deficiencies - whether identified through our own internal inspections process or through external inspections and other inputs such as our Global People Survey and financial statement restatements and accounting errors - to help identify possible distinctions and learning opportunities.

For individual audits, an objective team of root cause specialists identifies potential factors contributing to the overall quality of the audit. We consider factors relevant to technical knowledge, supervision and review, professional scepticism, engagement resources, and training, amongst others. Potential causal factors are identified by evaluating engagement information, performing interviews, and reviewing selected audit working papers to understand the factors that may have contributed to audit quality.
In addition, the data compiled for audits both with and without engagement-level findings is compared and contrasted to identify whether certain factors appear to correlate to audit quality.

Examples of this data include the hours incurred on the audit and the percentage of the hours of the Engagement Leader and the Engagement Manager on total audit hours, the number of years that key engagement team members have been on the engagement, the number of other audits that engagement partners are involved in, whether the engagement was subject to a pre-issuance review, and the timing of when the audit work was performed.

Our goal is to understand how quality audits may differ from those with engagement-level findings, and to evaluate how these learnings may be used to continuously improve all of our audits. We evaluate the results of these analyses to identify enhancements that may be useful to implement across the practice. We believe these analyses contribute significantly to the continuing effectiveness of our quality management.

Root cause analysis is performed for all deficiencies identified on SoQM / engagement level. These deficiencies are identified during the Firm's monitoring process and/or by PwC network and regulatory inspections.

External quality inspections

The Hellenic Accounting and Auditing Standards Oversight Board (HAASOB) periodically carries out audit quality inspections of statutory auditors and audit firms, at least every three (3) years. Furthermore, the Public Company Accounting Oversight Board (PCAOB) is the regulator for our audits of public companies with securities listed in the U.S..

Our last inspection was conducted during November 2024, jointly by HAASOB and the PCAOB. The inspection comprised an audit quality inspection of certain engagements and an inspection of aspects related to the system of quality management.

The firm received the PCAOB's final inspection report in November 2025. As the PCAOB has publicly documented on its website, its final report had no findings as to part I.A and I.B, while it had observations as to part I.C, which the firm evaluated and has remediated by the date of this report (October 2026).

The draft inspection report from the Greek regulator was received in August 2026 and it included some observations. The matters raised by the regulator were assessed in the context of the firm’s SoQM and were not considered to have an impact on the current-year SoQM. The firm has nevertheless taken steps to strengthen the relevant processes, consistent with its focus on continuous improvement and has responded to the regulator within the set deadline.

Feedback received from our regulators as well as the results from the internal monitoring procedures, play an important role in the Firm's efforts for continuous improvement. In situations where the Firm's objectives regarding audit quality have not been achieved are evaluated in order to consider potential root causes and to take timely responsive actions. We have made and continue to make improvements in our audit approach, training and other related procedures, aiming at continuous quality enhancement.



7

PwC network

PricewaterhouseCoopers International Limited

PwC is the brand under which the member firms of PricewaterhouseCoopers International Limited (PwCIL) operate and provide professional services. Together, these firms form the PwC network. 'PwC' is often used to refer either to individual firms within the PwC network or to several or all of them collectively.

In many parts of the world, accounting firms are required by law to be locally owned and independent. Although regulatory attitudes on this issue are changing, PwC member firms do not and cannot currently operate as a corporate multinational. The PwC network is not a global partnership, a single firm, or a multinational corporation.

For these reasons, the PwC network consists of firms which are separate legal entities. The firms that make up the network are committed to working together to provide quality service offerings for clients throughout the world. Firms in the PwC network are members in, or have other connections to, PricewaterhouseCoopers International Limited (PwCIL), an English private company limited by guarantee. PwCIL does not practise accountancy or provide services to clients. Rather its purpose is to facilitate coordination between member firms in the PwC network. Focusing on key areas such as strategy, brand, and risk and quality, the Network Leadership Team and Board of PwCIL develop and implement policies and initiatives to achieve a common and coordinated approach among individual firms where appropriate. Member firms of PwCIL can use the PwC name and the resources and methodologies of the PwC network are made available to them.

In addition, member firms may request the resources of other member firms and/or secure the provision of professional services by other member firms and/or other entities. In return, member firms agree to abide by certain common policies and to maintain the standards of the PwC network as put forward by PwCIL.

The PwC network is not one international partnership and PwC member firms are not otherwise legal partners with each other. Many of the member firms have legally registered names which contain "PricewaterhouseCoopers", however there is no ownership by PwCIL. A member firm cannot act as agent of PwCIL or any other member firm, cannot obligate PwCIL or any other member firm, and is liable only for its own acts or omissions and not those of PwCIL or any other member firm. Similarly, PwCIL cannot act as an agent of any member firm, cannot obligate any member firm, and is liable only for its own acts or omissions.

The governance bodies of PwCIL are:

Global Board, which is responsible for the governance of PwCIL, the oversight of the Network Leadership Team and the approval of network standards. The Board does not have an external role. The Board is comprised of elected partners from PwC firms around the world and one or more external independent directors. Please refer to the following page on the PwC Global website for a list of the current members of the Global Board.

Network Leadership Team, which is responsible for setting the overall strategy for the PwC network and the standards to which the PwC firms agree to adhere.

Strategy Council, which is made up of the leaders of the largest PwC firms and regions of the network, agrees on the strategic direction of the network and facilitates alignment for the execution of strategy.

Global Leadership Team, which is appointed by and reports to the Network Leadership Team and the Chairman of the PwC network. Its members are responsible for leading teams drawn from PwC firms to coordinate activities across all areas of our business.

PwC member firms in the EU/EEA

Total turnover achieved by statutory auditors and audit firms from EU/EEA Member States that are members of the PwC network resulting, to the best extent calculable, from the statutory audit of annual and consolidated financial statements is approximately €3 billion. This represents the turnover from each entity's most recent financial year converted to Euros at the exchange rate prevailing as of 30 June 2026.

The following table is a list of statutory audit firms/auditors by country within our network in EU/EEA as of 30 June 2026.

Member State	Name of firm
Austria	PwC Österreich GmbH Wirtschaftsprüfungsgesellschaft, Wien PwC Wirtschaftsprüfungs- und Steuerberatungsgesellschaft GmbH, Linz PwC Tax & Audit Services Wirtschaftsprüfung und Steuerberatung GmbH, Graz PwC Wirtschaftsprüfung GmbH PwC Assurance GmbH Wirtschaftsprüfung, Wien
Belgium	PwC Bedrijfsrevisoren bv/Reviseurs d'enterprises srl
Bulgaria	PricewaterhouseCoopers Audit OOD
France	PricewaterhouseCoopers Audit PricewaterhouseCoopers France
Germany	PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft Wibera Wirtschaftsberatung Aktiengesellschaft Wirtschaftsprüfungsgesellschaft
Denmark	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab
Greece	PricewaterhouseCoopers Auditing Company SA
Estonia	AS PricewaterhouseCoopers
Ireland	PricewaterhouseCoopers PricewaterhouseCoopers (Northern Ireland) LLP
Iceland	PricewaterhouseCoopers ehf
Spain	PricewaterhouseCoopers Auditores, S.L.
Italy	PricewaterhouseCoopers SpA
Croatia	PricewaterhouseCoopers d.o.o PricewaterhouseCoopers Savjetovanje d.o.o

Member State	Name of firm
Cyprus	PricewaterhouseCoopers Limited
Latvia	PricewaterhouseCoopers SIA
Lithuania	PricewaterhouseCoopers UAB
Liechtenstein	PricewaterhouseCoopers GmbH, Ruggell
Luxembourg	PricewaterhouseCoopers Assurance, Société coopérative
Malta	PricewaterhouseCoopers
Norway	PricewaterhouseCoopers AS
Netherlands	PricewaterhouseCoopers Accountants N.V.
Hungary	PricewaterhouseCoopers Könyvvizsgáló Kft.
Poland	PricewaterhouseCoopers Polska sp. z. o.o. PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp. k.
Portugal	PricewaterhouseCoopers & Associados - Sociedade de Revisores Oficiais de Contas, Lda
Romania	PricewaterhouseCoopers Audit S.R.L.
Slovakia (Slovak Republic)	PricewaterhouseCoopers Slovensko, s.r.o.
Slovenia	PricewaterhouseCoopers d.o.o.
Sweden	PricewaterhouseCoopers AB Öhrlings PricewaterhouseCoopers AB
Czech Republic	PricewaterhouseCoopers Audit, s.r.o.
Finland	PricewaterhouseCoopers Oy

PwC member firms in Greece

PwCIL network also includes the following firms which have been incorporated in Greece: PricewaterhouseCoopers Business Solutions S.A., PricewaterhouseCoopers Accounting S.A., the civil professional law firm Vizas - Grigoriadou & Partners Law Firm, PwC M&A Consulting Services P.C. and PwC Technology Consulting Services P.C.[2].



2. PwC Technology Consulting Services merged with PwC Acceleration Center Greece Single Member P.C., with the latter being absorbed by the former and subsequently deregistered, pursuant to G.E.MI. Announcements No. 4097903 and 4097925 dated 29 May 2026.



Legal and governance structure

Legal and governance structure

Legal structure and ownership of PwC S.A.

The Firm was incorporated according to the provisions of the Presidential Decree (P.D.) 226/1992 and codified Law 2190/1920 and currently operates in accordance with the provisions of Law 4449/2017 and Law 4548/2018 as currently in force and its legal form is Company Limited by Shares (Société Anonyme). It is registered with GEMI: ACCI – Athens Chamber of Commerce and Industry, with Reg. No 001520401000.

Main operations

The Firm's main business operation is conducting audits, according to the International Standards on Auditing (ISA), on financial statements that have been prepared by the audited companies according to International Financial Reporting Standards (IFRS) or the Greek Accounting Standards (Law 4308/2014), as well as accounting standards applicable in other countries. The Firm also conducts audits according to the US Generally Accepted Auditing Standards (US GAAS) on financial statements that have been prepared by the audited companies according to the Generally Accepted Accounting Principles in the United States of America (US GAAP). The Firm also provides non-audit assurance and related services in compliance with applicable international professional standards set by the International Federation of Accountants (IFAC).

The Firm's scope also includes mandatory and voluntary assurance engagements in relation to sustainability reporting, including assurance over sustainability statements prepared in accordance with the applicable European Sustainability Reporting Standards (ESRS). The Firm also provides sustainability reporting and advisory services, including supporting clients with the implementation of and compliance with the requirements of the Corporate Sustainability Reporting Directive (CSRD) and the applicable ESRS, as well as other relevant sustainability reporting frameworks.

In addition to the above, the Firm also conducts tax compliance audits for the issuance of tax certificates to companies that are subject to statutory audit by statutory auditors according to the relevant tax legislation provisions, as applicable.

Capitalising on the know-how, experience and best practices developed by the global network of independent firms of PricewaterhouseCoopers International Limited, of which the Firm is a member, the Firm offers services to a wide range of companies of different sizes and various industries, private or listed in the Greek stock market or in international stock markets, which operate in Greece or abroad.



Registrations in statutory auditor public registers

The Firm is registered in the public register of audit firms of the HAASOB with Reg. No 014, according to article 16 of Law 4449/2017. It is also registered with the PCAOB, established in the USA by the Sarbanes-Oxley Act (2002), in order to enable the Firm to perform audits on the financial statements of companies with shares or other transferable securities listed in US stock markets. Finally, PwC S.A. is registered with the Financial Reporting Council (FRC) as a third country auditor in the United Kingdom.



Shareholders

The majority of the shares of PwC S.A. (89,33%) are held by statutory auditors, who are members of the Institute of Certified Public Accountants of Greece (“SOEL”) and are registered in the register of article 15 of Law 4449/2017, and the remaining shares (10,67%) are held by persons not registered in the aforementioned register but who either hold a professional qualification in other countries or who have relevant professional experience.

The Firm’s shares are ordinary, they are registered to the shareholder’s name and their transfer is subject to the approval procedure stipulated by the Firm's Articles of Association.

As at 27 May 2026, the Firm’s shareholders were as follows:

- **Marios Psaltis**, son of Thomas, Reg. No [3] 1920
- **Maria Sakellaridou**, daughter of Emmanouil, Reg. No 1731
- **Despoina Marinou**, daughter of Petros, Reg. No 1503
- **Panagiotis Zisis**, son of Efstratios
- **Andreas Riris**, son of Konstantinos, Reg. No 3166
- **Socrates Leptos - Bourgi**, son of Alexandros, Reg. No 2992

Following the decision of the Extraordinary General Meeting of Shareholders held on 28 May 2026, the Firm’s shareholding structure was amended. Accordingly, as at 30 June 2026, the Firm’s shareholders were as follows:

- **Despoina Marinou**, daughter of Petros, Reg. No 1503
- **Panagiotis Zisis**, son of Efstratios
- **Andreas Riris**, son of Konstantinos, Reg. No 3166
- **Socrates Leptos - Bourgi**, son of Alexandros, Reg. No 2992
- **Antonis Antoniadis**, son of Renos, Reg. No 3372
- **Fotis Smyrnis**, son of Grigoris, Reg. No 2589
- **Evangelos Venizelos**, son of Georgios, Reg. No 2864

3. Reg. No refers to the registration number of the statutory auditor, as maintained in the public register of HAASOB.

Governance structure of PwC S.A.

The corporate governance structure of the Firm consists of the Board of Directors and the General Meeting of shareholders.



Board of Directors

The Board of Directors is responsible for the formulation and implementation of the Firm's strategic priorities and business plans, compliance with all PwC Network obligations and other relevant professional standards and regulations, as well as with the design, maintenance and effective operation of a system of quality management and the management of the Firm's assets. It is also responsible for the application of the framework and the policies for audit independence and risk management.

By virtue of the Decision of the General Assembly dated 30 June 2022, the Board of Directors was elected and was formed according to its decision dated 30 June 2022, and consisted of the following members, all of whom are statutory auditors who are members of the Institute of Certified Public Accountants of Greece and are registered in the register of article 15 of Law 4449/2017:

- **Marios Psaltis**, son of Thomas, Reg. No 1920, Chairman and Managing Director
- **Konstantinos Michalatos**, son of Ioannis, Reg. No 1523, Vice Chairman
- **Maria Sakellaridou**, daughter of Emmanouil, Reg. No 1731, Member
- **Despoina Marinou**, daughter of Petros, Reg. No 1503, Member
- **Socrates Leptos** - Bourgi, son of Alexandros, Reg. No 2992, Member

By virtue of the decision of the General Assembly dated 24 September 2025, a new Board of Directors was elected and was formed according to its decision dated 24 September 2025. According to the Decision of 24 September 2025, the said Board of Directors binds and represents the Firm for a five-year term, i.e. until 24 September 2030 and consists of the following members:

- **Fotis Smyrnis**, son of Grigoris, Reg. No 2589, Chairman
- **Antonis Antoniadis**, son of Renos, Reg. No 3372, Vice Chairman
- **Evangelos Venizelos**, son of Georgios, Reg. No 2864, Member
- **Despoina Marinou**, daughter of Petros, Reg. No 1503, Member
- **Socrates Leptos - Bourgi**, son of Alexandros, Reg. No 2992, Member

General Meeting

The General Meeting of shareholders is the supreme body which bears the responsibility of taking decisions regarding any matter concerning the Firm. It is the body which has exclusive authority to decide, among other things, any amendments in the Articles of Association and the appointment and removal of members of the Board of Directors, as well as to approve the financial statements and the distribution of the annual profit of the Firm.

Simple majority quorum and simple majority of votes are required for the adoption of an Assembly resolution, except for cases whereby the law and the articles of association of the Firm require an increased quorum majority and increased majority of votes. These cases relate to matters such as changes in share capital, changes in the distribution of profits, the increase of shareholders' liabilities, changes in the business objective of the Firm, Articles of Association amendments and the approval-permission for the transfer of Firm shares according to the provisions of the Articles of Association.

The personnel of PwC S.A. as of 30 June 2026 consisted of 456 people, including contingent workers.

Headquarters and registered offices

Athens
65 Kifissias Avenue
Marousi, Postcode 151 24

Thessaloniki
16 Laertou & Agias Anastasias Street
Pilaia, Postcode 555 35

Volos
1 K. Kartali Street
Volos, Postcode 382 21



Responsibility for audit quality

The Board of Directors, chaired by Mr Fotis Smyrnis, who also serves as the Assurance Service Line Leader has undertaken the commitment to communicate to the Firm's partners and staff the importance of delivering high quality services while upholding the values of integrity, independence, professional ethics and professional competence.

The responsibility to handle issues regarding risk management and quality, independence, data privacy and information security, regulatory compliance and policies, audit methodology and learning and education has been assigned to experts of the Firm. The Firm receives legal support from its in-house lawyers and also receives additional legal support from network member firm Vizas – Grigoriadou & Partners Law Firm, as necessary.

Audit engagement leaders bear the primary responsibility for audit reports. Audit quality is a significant component of engagement leader planning, assessment and execution of an audit engagement. Audit engagement leaders are held accountable for their performance. In this respect, the Firm has adopted a quality Recognition and Accountability Framework which applies to the Territory Senior Partner, the Chairman and Assurance Service Line Leader, the Industry Leaders, the engagement leaders as well as the quality review partners and other supporting engagement leaders (where relevant and applicable).





Appendices

Public interest entities

Below are listed the public interest entities for which the Firm conducted statutory audits of annual financial statements in financial year 2026, to which this Report pertains.

NATIONAL BANK OF GREECE S.A.

ELVALHALCOR HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.

NOVAL PROPERTY REAL ESTATE INVESTMENT COMPANY

ORGANIZATION OF FOOTBALL PROGNOSTICS S.A.[4]

YDROGIOS INSURANCE AND REINSURANCE S.A.

ALLIANZ EUROPEAN RELIANCE SINGLE MEMBER INSURANCE COMPANY S.A.

AUTOHELLAS TOURIST AND TRADING S,A.

COCA-COLA HBC AG

GLOBAL SHIP LEASE INC

INTERASCO S.A. GENERAL INSURANCE S.A.G.I.

METLEN ENERGY & METALS SINGLE MEMBER S.A.

METLEN ENERGY & METALS PLC

VIVABANK SINGLE MEMBER BANKING S.A.

4. The company fell within the category of public interest entities until 24 March 2026.

Financial information

According to the Firm's books and records[5], the revenue for financial year 2026 (1/7/2025 – 30/6/2026), is analysed as follows:

- Revenues from the statutory audit of annual and consolidated financial statements of public-interest entities and entities belonging to a group of undertakings whose parent undertaking is a public-interest entity in a member state of the European Union amounted to € 18.29 mil.[6], out of which € 3.62 mil. was generated from the provision of tax certificate services.
- Revenues from the statutory audit of annual and consolidated financial statements of other entities amounted to € 14.48 mil., out of which the amount of € 3.50 mil. was generated from the provision of tax certificate services.
- Revenues from permitted non-audit services provided to entities that are audited by the Firm amounted to € 2.88 mil[7].
- Revenues from non-audit services provided to other entities amounted to € 5.35 mil.

The Firm's revenue for the year ended 30 June 2026 amounted to € 41 mil.

5. On the date of this Report the financial statements for financial year 2026 have not been published.
6. Of this amount, the revenues from the statutory audit of annual and consolidated financial statements of public-interest entities in the United Kingdom and entities belonging to a group of undertakings whose parent undertaking is a public-interest entity in the United Kingdom is € 6.48 mil. (as these public interest entities are listed in both the EU and United Kingdom).
7. Of this amount, the revenues from permitted non-audit services provided to entities that are audited by the Firm and are public interest entities in the United Kingdom and entities belonging to a group of undertakings whose parent undertaking is a public-interest entity in the United Kingdom is € 0.51 mil. (as these public interest entities are listed in both the EU and United Kingdom).



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