ANNUAL FINANCIAL REPORT
OF THE COMPANY & THE GROUP
FOR THE FISCAL YEAR FROM THE 1st OF JANUARY UNTIL THE 31st OF DECEMBER 2024
PURSUANT TO ARTICLE 4 OF L.3556/2007

Societe Anonyme
CARS MOTORCYCLES
AND MARINE ENGINE TRADE AND IMPORT COMPANY S.A.
with the d.t. "MOTODYNAMICS S.A."
G.C.R. (GEMI) NO. 122090707000
Registered Address: Germanikis Scholis Athinon str. 10, P.C. 15123 Marousi

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DECLARATIONS BY THE MEMBERS OF THE BOARD OF DIRECTORS

(in accordance with article 4 par.2c of L.3556/2007)

The following signatories, Messrs.:

1. Paris Kyriakopoulos, Chairman of the Board of Directors and CEO of the Company.
2. Kriton Anavlavis, Vice-Chairman of the Board of Directors
3. Konstantinos Mitropoulos, Member of the Board of Directors & Chairman of the Audit Committee,

appointed for this specific purpose by the Board of Directors at its current (as of this day, 30.04.2025) meeting.

WE DECLARE THAT:

As far as we know:

1. The attached Corporate and Consolidated Financial Statements of the Company and of the Group "MOTODYNAMICS S.A." for the fiscal year from January 1st, 2024 to December 31st, 2024, which were prepared in accordance with the applicable International Financial Reporting Standards as adopted by the European Union, truly and properly reflect the assets and liabilities, equity, the total income statement of the Company, as well as of the subsidiaries included in the consolidation, integrated in an entire document, in accordance with the provisions of Article 4 par.2 of L.3556/2007.

2. The Annual Report of the Board of Directors on these financial statements illustrates in a true way the evolution, the performance and the position of the Company, as well as of the undertakings included in the consolidated financial statements, taken as a whole, including the description of the main risks and uncertainties they face.

Maroussi, on the 30th of April 2025

Paris Kyriakopoulos	Kriton Anavlavis	Konstantinos Mitropoulos
Chairman of the Board of Directors. & CEO	Vice-Chairman of the Board of Directors	Member of the Board of Directors & Chairman of the Audit Committee

ANNUAL REPORT OF THE BOARD OF DIRECTORS (CORPORATE AND CONSOLIDATED) FOR THE YEAR FROM THE 1st OF JANUARY 2024 TO THE 31st OF DECEMBER 2024

Ladies and Gentlemen Shareholders,

The Annual Report of the Board of Directors concerns the fiscal year 2024 (January 1st to December 31st, 2024), was prepared and is harmonized with the relevant provisions of Articles 150, 152 & 153 of Law 4548/2018, Law 3556/2007 (Gov.Gaz. 91A/30.4/2007) and the relevant implementing decisions of the Hellenic Capital Market Commission and in particular the decision number 7/448/11-10-2007 of the Board of Directors of the Hellenic Capital Market Commission.

This report contains all the important separate topics/ thematic sections, which are necessary, in accordance with the above mentioned legislative framework and illustrates in a true way all the information required by law, so that a substantial and thorough update can be extracted on the activity during the said period and the overall business course of the company "MOTODYNAMICS S.A." (hereinafter referred to as the Company) and the Group in which the following companies are consolidated:

1. MOTODIKTIO SA with registered seat in Greece and a participation rate 100%;
2. MOTODYNAMICS SRL with registered seat in Romania and a participation rate of 100%;
3. MOTODYNAMICS LTD, with registered seat in Bulgaria and participation rate of 100%;
4. LION RENTAL SA with registered seat in Greece and a participation rate of 100%.

The report is included in its entirety along with the financial statements of the Company and the Group and other required data, declarations and statements in the Annual Financial Report for the fiscal year 2024.

1) Overall Course and Progress of the Company and the Group in 2024

The following tables present the main data of the total income statement and the Financial position statement for the years 2024 & 2023 at Group and Company level.

Total Income Statement:

Turnover:

The Group's turnover amounted to €196 million compared to €170 million in 2023, thus increased by 15.3%. Accordingly, the Company's turnover amounted to €127,8 million compared to €110,6 million in 2023, thus showing an increase of 15,6%.

		Group		Company	
		01.01-31.12.2024	**01.01-31.12.2023**	**01.01-31.12.2024**	**01.01-31.12.2023**
Turnover		**196.050.764**	**169.970.689**	**127.795.952**	**110.566.974**
Earnings before Interest, Taxes, Depreciation & Amortization		**29.163.582**	**29.076.716**	**10.567.538**	**9.612.038**
	% on sales	*14.9%*	*17.1%*	*8.3%*	*8.7%*
Operating Profit/Loss		**16.364.321**	**17.668.423**	**7.788.335**	**7.474.210**
	% on sales	*8.3%*	*10.4%*	*6.1%*	*6.8%*
Profit/Loss before taxes		**13.275.664**	**15.346.344**	**9.098.802**	**8.850.517**
Profit/Loss after taxes		**9.741.119**	**11.514.961**	**7.369.497**	**6.918.867**

Earnings before Interest, Taxes, Depreciation & Amortization

The Group's earnings before interest, taxes, depreciation and amortization amounted to €29.2 million compared to €29.1 million in 2023, thus increased by 0.3%. Accordingly, the profits before interest, taxes, depreciation & amortization of the parent company amounted to €10,6 million compared to €9,6 million in 2023, thus showing an increase of 9,9%..

	Group		Company	
	01.01-31.12.2024	**01.01-31.12.2023**	**01.01-31.12.2024**	**01.01-31.12.2023**
Profit/Loss after taxes	9.741.119	11.514.961	7.369.497	6.918.867
Taxes	(3.534.545)	(3.831.383)	(1.729.306)	(1.931.650)
Interest / Dividend Income	(3.088.657)	(2.322.078)	1.310.467	1.376.307
Depreciation/Amortization	(12.799.261)	(11.408.293)	(2.779.203)	(2.137.829)
Earnings before Interest Taxes Depreciation and Amortization (EBITDA)	**29.163.582**	**29.076.716**	**10.567.538**	**9.612.038**

Operating Profit/ Loss

The Group's operating profits amounted to €16,4 million profits compared to €17,7 million in 2023, thus decreased by 7,4%. Accordingly, the Company's operating profits amounted to €7,8 million compared to €7,5 million in 2023, thus increased by 4,2%.

Profit and loss before tax and after tax:

The Group's profits before tax amounted to €13,3 million compared to €15,3 million in 2023, thus decreased by 13.5% , while the Group's profits after tax amounted to €9,7 million compared to €11,5 million in 2023, thus decreased by 15,4%.

The Company's profits before tax amounted to €9,1 million compared to €8,9 million in 2023, thus increased by 2,8%, while profits after taxes amounted to €7,4 million compared to €7 million in 2023, thus increased by 6,5%.

Long-term Assets (except for IFRS 16)

	Group		**Company**	
	31 - Dec. -24	**31-Dec-23**	**31 - Dec. -24**	**31-Dec-23**
Tangible Fixed Assets	64.258.560	55.679.137	8.378.845	7.634.555
Intangible Assets	1.280.356	786.225	761.854	596.991
Deferred tax assets	1.574.720	2.571.060	715.637	609.175
Other long-term assets	1.530.315	1.165.551	433.955	427.501
	68.643.950	**60.201.973**	**10.290.291**	**9.268.221**
Investments in subsidiaries			28.303.646	27.807.292
Goodwill	2.134.760	2.134.760		
Total Long-Term Assets	**70.778.710**	**62.336.733**	**38.593.937**	**37.075.513**

During the first half of 2024, the Group's long-term assets (excluding the impact of IFRS16) increased by 13,54% compared to 2023 mainly due to the increase in the Sixt car fleet. Accordingly, the long-term assets of the Company showed an increase of 4,10% compared to 2023.

Working Capital (except for treasury, short-term loans, IFRS 16)

	Group		**Company**	
	31 - Dec. -24	**31-Dec-23**	**31 - Dec. -24**	**31-Dec-23**
Stock	25.354.167	22.643.255	18.857.904	16.471.697
Trade Receivables	7.644.130	8.747.524	3.920.893	2.581.482
Receivables from subsidiaries	-	-	4.628.052	4.296.889
Expenses of subsequent years	2.691.620	843.575	419.652	366.903
Other Receivables/ Assets	2.571.018	1.017.945	2.216.993	851.239
	38.260.935	**33.252.299**	**30.043.493**	**24.568.210**
Trade Liabilities	20.715.027	24.767.863	15.494.995	18.115.613
Contract Liabilities	2.877.932	3.879.118	2.341.979	3.194.811
Income taxes payable	1.205.876	1.836.347	980.849	1.419.791
Other current Liabilities	4.714.749	4.525.585	2.166.922	2.368.585
	29.513.584	**35.008.913**	**20.984.744**	**25.098.799**
Working Capital	**8.747.351**	**(1.756.614)**	**9.058.749**	**(530.589)**

During 2024, the Working Capital (excluding net borrowings) of the Group amounted to €8,8 million and of the Company to €9,1 million, respectively. In 2024 the Company and the Group responded without any problem to their obligations to suppliers and banks and therefore there are no arrears by the 31st of December 2024. Further, they have good creditworthiness, which is confirmed by the amount of credit lines which, on December 31, 2024, amounted to € 26,0 million at Company's level and € 84,5 million at Group's level including a limit of letters of guarantee of €2.7 million. By 31.12.2024, the Company used these credit lines for loans and letters of guarantee amounting to €14,1 million and the Group to € 46,16 million.

Net lending/ borrowing:

	Group		Company	
	31 - Dec -24	**31-Dec-23**	**31 - Dec -24**	**31-Dec-23**
Long-term Loans	38.450.000	21.440.000	10.500.000	-
Short-term Loans	6.119.824	7.395.493	3.619.824	6.395.493
Treasury and equivalents (Cash and Cash Equivalents)	(5.472.381)	(2.536.851)	(135.022)	(42.286)
Net lending/ borrowing	**39.097.442**	**26.298.642**	**13.984.802**	**6.353.207**

Only bank lending without the impact of IFRS 16 has been taken into account for the calculation of net lending/ borrowing. In 2024, the Group's net lending amounted to €39,1 million, showing an increase of 48,67% compared to 2023. The increase is due to the obtaining of long-term loans from LION RENTAL S.A., amounting to €8 million, to finance the increase of its car fleet and to the obtaining of loans from the Company, amounting to €7,5 million, to cover working capital needs. As of 31.12.2024 the Company has €10,5 million of long-term debt and €3,6 million of short-term debt.

2) Report of significant events that took place during the fiscal year

On 23 May 2024, the Ordinary General Assembly of the Company's Shareholders convened and approved the following:
The granting of approval for the acquisition of the Company's own shares (treasury shares), in accordance with articles 49 and 50 of L. 4548/2018. The allocation of up to 67.441 treasury shares acquired by the Company to executive officers of the Company and of its subsidiaries, in order to reward them for their efforts and their contribution to the achievement of the Group's objectives in the year 2023, in accordance with the provisions of article 114 of law 4548/2018. The extension until 31.12.2031 of the maximum period of free disposal and allocation of the up to 731.250 treasury shares resolved by the Ordinary General Assembly dated 12.06.2023, under the same terms and conditions.

For the year 2023, the Ordinary General Assembly dated 23 May 2024, after a proposal from the Board of Directors, decided to distribute a dividend of EUR 3.618.000,00 from the retained earnings on the 31st of December 2023, which took place on the 3d of June 2024.

In application of the decision of the Ordinary General Assembly of the Company's Shareholders on the free allocation of shares dated 23.05.2024, until 31.12.2031 and with a holding obligation for a period of 2 years, up to 731.250 of the Company's treasury shares were allocated to the Company's executives and its subsidiaries and in accordance with the terms of the - delegated by it - decision of the Company's Board of Directors dated 09 October 2024 on the determination of the specific terms for the above-mentioned allocation, the beneficiaries and the criteria for determining the exact number of shares they will receive.

In 2024, the Company, in order to cover its working capital needs, entered into an unsecured term loan of €5,0 million with a maturity of 2 years and an unsecured common bond loan of €6 million with a maturity of 3 years. In addition, the subsidiary LION RENTAL SA, in order to cover its needs for the purchase of cars, concluded a bond loan with collateral of €6 million and a term of 3 years.

3) Anticipated course of the Group

For the coming year, growth in the domestic and international two-wheeler markets is expected to continue, as well as an increase in inbound tourism, factors that will contribute positively to the Group's financial performance. On the contrary, the automotive and marine market is expected to remain stagnant, with the Group's strategy focusing on increasing market share while maintaining profit margins in these activities. The competition in the car rental industry is expected to intensify, putting pressure on margins. Our company looks forward to further developing its services as a key strategic pillar to strengthen its leading position in the premium rent-a-car market.

The easing of inflation and the reduction of interest rates are expected to contribute positively to the improvement of the Group's margins. The global economic and geopolitical environment remains highly volatile, both because of a possible escalation of tensions in Ukraine and the Middle East, and because of the impact on the broader economic environment of the policies recently announced by the USA. The Management closely monitors developments, maintains a high level of adaptability and takes all necessary actions to maintain profitability and Return on Capital Employed.

4) Information relating to the acquisition of treasury shares

In accordance with the provisions of Article 49 of Law 4548/2018, the Company may, following the decision of the General Assembly of its shareholders, acquire shares, corresponding to a maximum of 10% of its paid-up share capital. The implementation of such decisions of the General Assembly is made by decisions of the Board of Directors or of the persons to whom the Board of Directors has delegated the relevant power.

Pursuant to the above provisions, the General Assembly of the Company's Shareholders dated 23. May 2024, in view of the expiry on 16.06.2024 of the Company's Stock Purchase Program approved by the Ordinary General Assembly of Shareholders dated 16.06.2022 , approved a new Stock Purchase Program for the Acquisition of Treasury Shares, in accordance with Articles 49 and 50 of L. 4548/2018, for a two-year term (i.e. from 23.05.2024 to 23.05.2026), for the acquisition by the Company of up to 1.500.000 treasury shares, corresponding to 4.98% (i.e. less than 1/10) of the paid-up share capital of the Company. The maximum purchase price was set at six Euros (€6.00) and the minimum purchase price at thirty-six cents (€0.36). The Board of Directors of the Company, at its meeting on the 11th of June 2024, unanimously decided to start the implementation of the Program for the acquisition of treasury shares in accordance with the above terms and conditions.

In implementation of the decision of the Ordinary General Assembly of its Shareholders dated 23.05.2024 and in accordance with its terms of the delegated by it decision of its Board of Directors dated 11.06.2024, on 26.06.2024, 28.06.2024 and 12.07.2024, it made available free of charge, through an over-the-counter transfer, to executives of the Company itself and of its subsidiaries, “LION RENTAL S.A.” and “MOTODIKTIO S.A.” specifically mentioned in the above decision of its Board of Directors, a total of 67.441 treasury shares (common registered shares with voting rights), of a total value of €188.674,73, derived after taking into account the closing price of the previous business day of the share allocation date.

The aforementioned shares, which were allocated free of charge to the above executives, without any retention obligation, were acquired by the Company pursuant to the resolutions of the Ordinary General Assembly of the Company's Shareholders dated 26.06.2020 and 16.06.2022 and the resolutions of the Board of Directors of the Company dated 03.08.2020 and 06.07.2022, respectively, with an average purchase price of €2,61118 per share. On 31.12.2024 the Company holds a total of 656.685 treasury shares, which represent 2,18% of its total shares.

5) Major Risks and uncertainties.

Below are described in detail the business risks and uncertainties related to the Group as well as the relevant actions of the Management.

Financial Risk Management:

Interest Rate Changes:

The financing of working capital needs as well as of the annual investments in tangible and intangible assets is made through bank lending. The Company and the Group have the option to borrow on satisfactory terms and, if appropriate, to apply hedging techniques against upward interest rate trends by concluding forward (interest) rate agreements (FRA’s). In 2023, the subsidiary LION RENTAL SA, concluded a service contract for an interest rate swap (interest rate swap) to change the interest rate of the company from variable to fixed for a loan amount of €10 million and a duration of up to 31.12.2024.

Foreign Exchange Risks:

The parent and its domestic subsidiaries are not affected by the change in the exchange rate as they are mainly trading in EUROS.

As regards foreign subsidiaries, as to the one in Bulgaria, on the one hand, the largest share of its liabilities is denominated in Euros, on the other hand, the exchange rate of the local currency in relation to the Euro is "locked". As to the subsidiary in Romania, most of its liabilities is denominated in Euros and its liabilities are repaid on a monthly basis.

Liquidity Risk:

The Company and the Group respond without any problem to their obligations to suppliers and banks and therefore there are no arrears. Further, they have sufficient creditworthiness, which is confirmed by the amount of credit lines which, on December 31, 2024, amounted to € 26,0 million at Company’s level and € 84,5 million at Group’s level including a limit of letters of guarantee of €2.7 million. By 31.12.2024, the Company has used these credit lines for loans and letters of guarantee amounting to €14,1 million and the Group to € 46,16 million.

Capital Management:

The Group maintains an optimal capital structure in order to ensure its ability to continue its activity and to ensure growth and returns for its shareholders. The management of the capital structure takes place within the framework of its needs and in accordance with the relevant economic developments. The Group’s capital adequacy is closely monitored based on appropriate financial indicators.

Credit Risk:

The Group is exposed to credit risk mainly due to the possible failure to collect and recover outstanding balances from customers. In the context of credit risk control, it consistently applies a clear credit policy that is monitored and evaluated on an ongoing basis, so that the credits granted shall not exceed the specified credit limit per client.

Macroeconomic and business environment risk in Greece, abroad and geopolitical developments:

The risk of a macroeconomic and business environment arises from external factors of the socio-economic environment mainly, which may negatively affect the demand of the products and thus the turnover of the Company. Geopolitical events with the prolonged war in Ukraine, the war in the Middle East, the high-interest rate environment and inflationary pressures have had a negative impact on the global economy and the wider environment remains highly volatile as there are still significant uncertainties. The Management closely monitors developments in order to adapt to specific circumstances that may arise.

6) Non-financial data

SHORT DESCRIPTION OF THE GROUP

The corporate history of Motodynamics begins in 1992 when it is introduced as “YAMAHA MOTOR HELLAS S.A.” by the company Iliopoulos Bros S.A. However, its roots go back to 1969, when the Iliopoulos Bros officially undertakes the import of Yamaha Motor Co. products in Greece.

In the 1990s, the company began its operations initially in Bulgaria and later in Romania by acquiring official importer rights from Yamaha Motor Co. for both countries.

Today the Group has the right to exclusive distribution of Yamaha Motor Co. products. in Greece, Romania, Bulgaria, Albania and Moldova. Since 2011, it has been responsible for the exclusive distribution of Porsche AG's products in Greece. It has also proceeded from time to time in numerous commercial agreements through which it currently holds official importer rights for a number of established commercial companies in the field of boats & outboards (Selva), Lubricants (Rock Oil), tires (Continental) and accessory articles-rider clothing (Alpinestars, Shark, Richa).

In June 2005, the Company's shares were admitted to trading on the Athens Stock Exchange.

As of the 30th of November 2018, the Company holds a share in Lion Rental S.A., a car rental company, which represents the German company "Sixt GmbH" in Greece. On the 25th of May2023, the Company became the sole shareholder of Lion Rental S.A. acquiring the remaining 19,5% of its share capital from the minority shareholder.

The Motodynamics Group includes the following subsidiaries:

- MOTODIRECT S-M. S.A. (100%) - Retail sale of motorcycles and related products in Attica
- MOTODYNAMICS SRL (100%) - exclusive distribution of YAMAHA products in Romania
- MOTODYNAMICS LTD (100%) - exclusive distribution of YAMAHA products in Bulgaria
- LION RENTAL S.A. (100%) – Car Rental, exclusive franchisor of Sixt GmbH in Greece

The Group, in all the countries it operates and for the products and services it represents, operates through extensive networks of partners, privately owned retail stores and privately owned car rental stations.

The Group maintains a total of 24 branches in Greece covering the activity of leases on the date of publication of the financial statements. Further, the Group has 6 branches that cover the needs of the business activity of motorcycle, car and spare parts trading.

The Group has been characterized over time by specific values and competencies:

- **Strong links with the represented Houses**
  appreciation, recognition, respect
- **Development and maintenance of a customer base with emphasis on long-term perspective** Compact networks, honest customer relationships, focus on after-sales
- **Innovative promotional actions**
  Creativity, effective execution and implementation
- **Strong and Effective infrastructure**
  Optimal information systems, efficient logistics
- **Work environment of high professionalism**
  Ethos, integrity, transparency, respect, self-commitment, consistency
- **High adaptability**
  Decisive adjustment, effective integration, flexible communication
- **Creation of value by combining knowledge and analysis**
  knowledge, analysis, negotiation, persuasion

Environmental Issues

In 2024, the Group prepared the second Sustainable Development Report for the financial year 2023. Through the Sustainable Development Report (or Sustainability Report), the shareholders and stakeholders can be informed in more detail about the management and performance of the Group on issues of sustainable development and corporate social responsibility. The Sustainable Development Report (or Sustainability Report) has been prepared in accordance with the Sustainability Reporting standards, Global Reporting Initiative (GRI) 2021, as well as the ESG Information Disclosure Guide of the Athens Stock Exchange (ATHEX ESG Reporting Guide) 2023. In addition, the Group, committed to the fundamental principles of Sustainable Development, also takes into account the United Nations Sustainable Development Goals (SDGs). The Group recognizes sustainable development as an important pillar of its strategy for the years to come. For this reason, it highlights and publicizes its efforts in non-financial sectors such as the environment, social responsibility and governance. The approach to Sustainable Development is based on five key pillars: Corporate Governance, Market, Human resources, Environment and Local Community. The material non-financial issues relating to the Group's long-term sustainability and the way to address them (performance and actions) are described in detail in the Sustainability Report for the year 2023. These issues relate to the pillars of the environment and climate change, labour issues including health and safety, society in general and business ethics and integrity. In this context, the Group systematically enhances dialogue and facilitates the effective participation of stakeholders in addressing the challenges facing Sustainable Development. Naturally, in the Group's policy, full compliance with all legislative requirements related to environmental protection is integrated.
Special attention is paid to the maintenance of the cars' fleet, so that they are kept in perfect mechanical condition. Particular attention is paid to the reduction of waste caused from works in the areas of garages and warehouses and to the recycling of such waste (lubricants, tires, batteries, packaging, etc.) through official bodies.
Furthermore, the Group is a member of the circular economic movement #GoZero, recycling coffee, cigarette butts, aluminum, paper and biological waste (food residues) in all its facilities in Athens and Thessaloniki.
The Group supports the promotion of hybrid and electric technology cars to actively contribute to the environmental problem.

Labour Issues
The long-term business presence of the Motodynamics Group both in Greece and abroad is based on the high quality of its human resources. This quality is the result of targeted actions to attract staff using modern digital means and techniques to attract potential employees.
The company systematically invests in the development of staff throughout its working life, offering training programs designed on the values of the organization and the development of the skills of the staff as they arise from its continuous evaluation. The customer-centric

approach, business excellence, leadership, teamwork and responsibility of our work are the values on which the Company operates, and its staff is trained.
Motodynamics enjoys the services of highly qualified staff and the company's staff enjoys a working environment that offers meritocracy, respect for diversity and professional development. In this context, the company, wanting to invest further in its staff, has designed a remarkable framework of labor benefits that covers modern and demanding needs. Indicatively, we mention the health and pension program of the company which offers a working framework of safety and prosperity for both employees and members of their families.

For 2024, a total of € 16,4 million was paid for salaries, wages, employer contributions and other staff charges, € 14,5 million for the Group and € 6,7 million for the Company. In the Company and the Group during the current year, an average of 135 and 352 employees were employed respectively. The employees, in their entirety, offer the Company and the Group a solid basis in order to meet the challenges of the future and to achieve mastering of the next level.

7) Significant transactions between the Company and its related persons.

The transactions with its subsidiaries (sale of goods and provision of services) are carried out within the normal operating framework of the Company. The year-end balances are not covered by collateral and are paid out in cash within the time limits agreed between the companies concerned. On the 31st of December 2024, there were no pending guarantees or other commitments of the Company and its subsidiaries. The Company's Management does not consider that a provision is required for a possible failure to collect and recover its claims against its subsidiaries and for this reason it has not formed a relevant provision.

A detailed analysis of the transactions (sale of goods and provision of services) and of the balances of the Company with the above-mentioned subsidiaries in which it holds a share, as well as a detailed analysis of the transactions between the subsidiaries themselves as follows:

Transactions with subsidiaries

	COMPANY	
	31 December 2024	**31 December 2023**
Sale of goods and services		
Motodiktio SA	10.296.777,68	9.655.470,15
Lion Rental S.A.	1.793.617,02	1.838.619,05
Motodynamics Ltd	2.732.453,06	2.413.410,90
Motodynamics Srl.	6.853.237,81	6.887.766,42
	21.676.085,57	**20.795.266,52**
Purchases of goods and services		
Motodiktio SA	77.400,34	816.421,25
Lion Rental S.A.	251.110,28	215.764,54
Motodynamics Ltd	23.169,98	13.234,15
Motodynamics Srl.	16.144,21	22.394,12
	367.824,81	**1.067.814,06**

	31 December 2024	**31 December 2023**
Receivables		
Motodiktio SA	2.890.044,06	2.801.964,07
Lion Rental S.A.	221.479,03	-
Motodynamics Srl.	1.516.528,50	1.494.925,23
	4.628.051,59	**4.296.889,30**
Liabilities		
Motodiktio SA	22.100,29	-
Lion Rental S.A.	190.832,81	87.014,19
Motodynamics Srl.	3.700,82	9.750,00
	216.633,92	**96.764,19**

Transactions between subsidiaries

	Motodynamics Ltd		Motodynamics Srl.		Motodiktio SA		Lion Rental S.A.	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023	31 December 2024	31 December 2023	31 December 2024	31 December 2023
Sale of goods and services								
Motodynamics Srl.	26.854,00	41.420,00	-	-	-	-	587,04	180,53
Motodynamics Ltd	-	-	81.193,00	35.095,00	-	-	-	-
Motodiktio SA	-	-	-	-	-	-	16.084,34	12.932,99
Lion Rental S.A.	-	-	-	-	3.391,59	5.448,43	-	-
	26.854,00	**41.420,00**	**81.193,00**	**35.095,00**	**3.391,59**	**5.448,43**	**16.671,38**	**13.113,52**
Purchases of goods and services								
Motodynamics Srl.	81.193,00	35.095,00	-	-	-	-	-	-
Motodynamics Ltd	-	-	26.854,00	41.420,00	-	-	-	-
Motodiktio SA	-	-	-	-	-	-	3.391,59	5.448,43
Lion Rental S.A.	-	-	587,04	180,53	16.084,34	12.932,99	-	-
	81.193,00	**35.095,00**	**27.441,04**	**41.600,53**	**16.084,34**	**12.932,99**	**3.391,59**	**5.448,43**

	Motodynamics Ltd		Motodynamics Srl.		Motodiktio SA		Lion Rental S.A.	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023	31 December 2024	31 December 2023	31 December 2024	31 December 2023
Receivables								
Motodiktio SA	-	-	-	-	-	-	1.108,07	-
Lion Rental S.A.	-	-	-	-	-	14,79	-	-
	-	**-**	**-**	**-**	**-**	**14,79**	**1.108,07**	**-**
Liabilities								
Motodiktio SA	-	-	-	-	-	-	-	14,79
Lion Rental S.A.	-	-	-	-	1.108,07	-	-	-
	-	**-**	**-**	**-**	**1.108,07**	**-**	**-**	**14,79**

Fees and Remuneration of the Management and the Senior Officers of the Company and the Group

Within the fiscal year that ended on the 31st of December 2024 and 2023, the Management and the senior officers of the Company and the Group received the following remuneration:

	GROUP		COMPANY	
	31 December 2024.	**31 December 2023.**	**31 December 2024.**	**31 December 2023.**
Benefits to the Management and the Senior Officers of the Company and the Group				
Transactions and fees of the senior management officers/ directors and the management members	2.559.714,02	2.454.137,88	2.254.029,35	2.172.824,07
Receivables by senior management officer/directors and management members	-	-	-	-
Payables to the senior management officers/directors and to management members	476.180,07	508.230,54	408.421,23	451.207,11

8) Subsequent events

MOTODYNAMICS S.A. joined the network of Toyota Hellas and proceeded to the establishment of "AUTODIRECT SINGLE-MEMBER S.A." through which it undertakes as an Authorized Dealer of Toyota, starting from the prefecture of Achaia.

This move reinforces the group's growth strategy, leveraging its long experience in sales and customer service.

Apart from the events already mentioned, there are no other subsequent events that concern the Group or the Company that require disclosure or change of the corporate and consolidated financial statements.

Maroussi, on the 30th of April 2025

For the BoD

The Chairman of the BoD & Chief Executive Officer

Paris Kyriakopoulos

EXPLANATORY REPORT OF THE BOARD OF DIRECTORS
(according to art. 4 par. 7 and 8 of L.3556/2007)

Share Capital Structure of the Company – Rights and obligations related to the shares
Share capital structure: The share capital of the Company amounts to 10.854.000 Euros and is divided into 30.150.000 shares, with a nominal value of 0,36 Euros each. All shares of the Company are common registered shares with voting rights and are traded on the main market of the Athens Stock Exchange.
Rights and obligations: Each shareholder has rights and obligations, which are proportional to the value of the shares of the Company they hold. In particular:
Each share grants the right to participate in the distributed annual (or upon liquidation) profits of the company, according to the provisions of the Law, the Articles of Association and the decisions of the General Assemblies of the Company.
Each share grants the right of participation and voting in the General Assembly of the Company.
Each shareholder has a preemptive right (option) to any increase in the Company's share capital.
Each shareholder has the right to receive copies of the financial statements and reports of the Chartered Auditors and the Board of Directors of the Company.
The General Assembly of Shareholders retains all its rights during the liquidation (article 35, par. 5 of the Articles of Association).
Each shareholder is liable only up to the nominal value of their shares.

Restrictions on the transfer of the Company's shares
The transfer of the shares of the Company takes place as specified by Law. There are no restrictions on the transfer of the Company's shares from its Articles of Association.

Significant direct or indirect holdings within the meaning of Articles 9 to 11 of L. 3556/2007
On 31.12.2024, the following shareholders held more than 5% of the total shares of the Company:
Mrs Flora-Maria Kyriakopoulou held 16,41%;
The Company "ORYMIL SA" held 13,5%;
Mr. Paris Kyriakopoulos held 10,83%;
Mr. Sotirios Chatzikos held 5,89%.

Shares providing special control rights
There are no shares of the Company providing special control rights.

Restrictions on the right to vote
No restrictions on the right to vote are provided for in the Company's Articles of Association.

Company's Shareholders' Agreements
There are no agreements between shareholders known to the Company which entail restrictions on the transfer of its shares or the exercise of voting rights arising from their shares.

Rules for the appointment and replacement of members of the Board of Directors and the amendment of statutes that differ from those provided for in L. 4548/2018.
The rules provided for by the Company's Articles of Association for the appointment and replacement of the members of its Board of Directors and the amendment of the provisions of its Articles of Association do not differ from those provided for in L. 4548/2018.

Responsibility of the Board of Directors or of some of its members for the issue of new shares or the purchase of the Company's treasury shares in accordance with article 49 of L. 4548/2018.
Pursuant to the above provisions, the General Assembly of the Company's Shareholders dated 23. May 2024, in view of the expiry on 16.06.2024 of the Company's Stock Purchase Program approved by the Ordinary General Assembly of Shareholders dated 16.06.2022 , approved a new Stock Purchase Program for the Acquisition of Treasury Shares, in accordance with Articles 49 and 50 of L. 4548/2018, for a two-year term (i.e. from 23.05.2024 to 23.05.2026), for the acquisition by the Company of up to 1.500.000 treasury shares, corresponding to 4.98% (i.e. less than 1/10) of the paid-up share capital of the Company. The maximum purchase price was set at six Euros (€6.00) and the minimum purchase price at thirty-six cents (€0.36). The Board of Directors of the Company, at its meeting on the 11th of June 2024, unanimously decided to start the implementation of the Program for the acquisition of treasury shares in accordance with the above terms and conditions.

Important agreements that enter into force, are amended or expire in the event of a change in the Company's control upon a public tender.
The Company has not concluded such agreements.

Agreements of the Company with members of its Board of Directors
The Company maintains a contract of employment with its Chairman & Chief Executive Officer, Mr. P. Kyriakopoulos.

Corporate Governance Statement for the year 01/01/2024 – 31/12/2024 (hereinafter also referred to as "Statement")

This statement is drawn up in accordance with the provisions of Articles 152 and 153 of L. 4548/2018, as well as article 18 of L. 4706/2020 and shall contain the information specified in those provisions on 31.12.2024.

According to the above-mentioned, the Board of Directors of the Company (hereinafter referred to as the "BoD" or "Board") declares:

1. **In relation to the corporate governance code implemented by the Company, as well as the place where it is available to the public (art. 152 par. 1 lit. a' of L. 4548/2018).**

The Company, pursuant to the decision of its Board of Directors dated 16.07.2021, implements the Hellenic Code of Corporate Governance (hereinafter "HCCG" and/or "Code") issued by the Hellenic Corporate Governance Council (hereinafter "HCGC"). The HCCG has been drawn up on the basis of the 'compliance or explanation' principle ("Comply or Explain"), requiring from the listed companies that choose to apply it to make public their intention and either to comply with all the specific practices of the Code; or explain the reasons for their non-compliance with specific special practices. The HCCG is posted and available to the public on the HCGC's website at: https://www.esed.org.gr/home.

2. **Regarding the corporate governance practices implemented by the Company in addition to the provisions of L. (art. 152 par. 1 lit. a' sublit. cc' of L. 4548/2018).**

The Company does not apply practices beyond and apart from the provisions of the currently applicable legislation.

3. **Pursuant to Article 152 par.1, lit. b) of L. 4548/2018: If the Company deviates from the corporate governance code to which it is subject or which it applies, the corporate governance statement shall include a description of the deviation with reference to the relevant parts of the corporate governance code and a justification for such deviation. If the Company does not apply certain provisions of the corporate governance code to which it is subject or which it applies, the corporate governance statement shall include a reference to the provision it does not apply and an explanation of the reasons for the non-implementation.**

The Company implements the Hellenic Code of Corporate Governance with minimal deviations, which are presented and justified in the table below:

HELLENIC CODE OF CORPORATE GOVERNANCE (JUNE 2021)	**Explanatory Note/Justification for a deviation from the specific practices of the Hellenic Code of Corporate Governance**
1.13 *The non-executive members of the Board of Directors meet at least annually, or/ and exceptionally when judged appropriate without the presence of executive members in order to discuss the performance of the latter. At these meetings the non-executive members shall not act as a de facto body or a committee of the Board of Directors.*	*The evaluation of the members of the Board of Directors is carried out annually, in which case the fulfillment or non-fulfillment of the suitability criteria is certified according to the relevant policies and procedures with which the Company complies. The non-executive members of the Board of Directors do not meet at a special meeting in order to discuss the performance of the executive members, because most members, namely ten (10) out of the twelve (12) members of the Board of Directors, are non-executive. In addition, the Vice-Chair is an independent non-executive member who evaluates the Chair (executive member) facilitated by the Nomination and Corporate Governance Committee.*
2.3.7. *The Board of Directors shall establish a nomination committee, which shall have the primary role in the nomination process, in the succession planning and for [...] senior management.*	The primary role in the process of identifying senior management candidates (other than the CEO) and in the design of their succession plan is played by the CEO in cooperation with the Human Resources Department.
3.2.1. *. The Board of Directors is supported by a competent, qualified and experienced Corporate Secretary in order to comply with internal procedures and policies, the relevant laws and regulations and to operate effectively and efficiently.* ***3.2.2.*** *The Corporate Secretary shall be responsible, in consultation with the Chair, for ensuring immediate, clear and complete information of the Board of Directors, the*	*The Company has not appointed a corporate secretary but follows an alternative practice in which either the legal department, or senior management executives assist in coordinating meetings and in keeping the minutes of the Board of Directors and its Committees in cooperation with the Chairman of the Board of Directors and the Committees, respectively.*

inclusion of new members, the organisation of General Meetings, the facilitation of communication of shareholders with the Board of Directors and the facilitation of communication of the Board of Directors with senior management.	
***3.3.8** The nomination committee, based on best practices, shall establish the evaluation parameters and shall preside over the following: [...] individual assessments of the CEO [...].* ***3.3.12** The Board of Directors, under the guidance of the Nomination Committee, shall arrange for the annual performance evaluation of the Chief Executive Officer.*	The annual evaluation of the CEO is chaired by the Remuneration and Human Resources Committee.

4. **Description of the main features of the Company's internal control and risk management systems in relation to the process of preparing the financial statements (art. 152 paragraph 1, lit. c' of L. 4548/2018)**

"System of internal controls" means the set of internal audit mechanisms and procedures, including risk management, internal audit and regulatory compliance, which continuously covers every activity of the Company and contributes to its safe and effective operation. In this context, the Company has established and implemented a number of policies, procedures and mechanisms to ensure the effectiveness and efficiency of corporate operations, the reliability of financial reporting and compliance with applicable laws and regulations, as well as adopting a Risk Management System and a Regulatory Compliance System covering all the activities of the Company and of its major subsidiaries. In addition, the Company employs in the related sectors executives with sufficient knowledge, qualifications and time and maintains recorded and updated procedures related to the issuance of the financial statements. It is noted that there is a monitoring of compliance with accounting principles and policies, while the parties involved are in regular contact (the independent Chartered Auditors with the Management and the Audit Committee and the Audit Committee with the Chief Financial Officer and the Head of the Internal Audit Unit).

Internal audit

The Company has established an independent organizational unit within the Company, operating under the provisions included in the Company's Rules of Operation, in order to provide advisory and assurance services, applying objective and independent judgment. The Internal Audit Unit, among other things, monitors, controls and evaluates the implementation of the Company's Rules of Operation and the Internal Control System, in particular as to the adequacy and correctness of the financial and non-financial information provided, the risk management, the regulatory compliance and the corporate governance code adopted by the Company; it monitors, controls and evaluates the control activities, the corporate governance mechanisms and, where appropriate, the compliance with the Company's commitments, prepares reports to the controlled units with the findings, the risks arising from them and the proposals for any improvement, and submits regular reports to the Audit Committee.

The Company has adopted separate Rules of Operation of the Internal Audit Unit, a summary of which is incorporated in the published Rules of Operation of the Company (https://motodynamics.gr/etairikh-diakyvernhsh/).

For the year 2024, the Internal Auditor carried out the audit plan approved in December 2023 by the Audit Committee, based on existing risks, by submitting quarterly reports to the Audit Committee and via the Audit Committee, to the Board of Directors, in accordance with the current legislative framework.

Risk Management System

Through the Risk Management System, the Company's management collects information regarding risk monitoring and feeds this information into decision-making and action processes for optimal response to them. The Company implements a Risk Management System based on four axes: a) risk identification; b) risk assessment; c) response to possible risks (risk management); and d) risk monitoring and reporting. The Risk Management is a systematic process aiming at the timely and effective identification, analysis, control, handling and monitoring of any kind of risk inherent in the Company's operation. The stages followed during the annual Risk Management process are described below: 1) Preparation of Proposals for the Revision of Risk Profiles; 2) Filing of Proposals for the Revision of Risk Profiles; 3) Conducting of Risk Management Team Meetings; 4) Approval of Risk Profiles and Action Plan; and 5) Monitoring of Action Plan - Reports. The Company's Board of Directors determines the risk management strategy, ensuring that it is aligned with the Company's business goals. The Board also determines and supervises the implementation of the Risk Management System and ensures its adequate and effective operation. The Chief Executive Officer has overall responsibility for the design and effective operation of the risk management framework related to the operations and the achievement of the Company's objectives based on the strategy determined by the Board of Directors. The Company's Management cares for the timely and effective identification and assessment of risks, as well as for the designing and implementation of appropriate policies, procedures and control activities for the purpose of their management based on the risk-taking approach of the Board of Directors. The Risk Management Officer has the responsibility of coordinating the risk management process, supporting the CEO and the senior executives of the Company in its implementation.

The Company has appointed, by decision of the Board of Directors and upon the recommendation of the Audit Committee, an external consultant as Risk Management Officer.

The Company has adopted a Risk Management Policy and Procedure, a summary of which is incorporated in the published Rules of Operation of the Company (https://motodynamics.gr/etairikh-diakyvernhsh/).

During the year 2024, the Risk Manager updated the format of the risk register by formulating the relevant methodology, held meetings with each Division, recording the risks, the control activities and their calibration, and finally, submitted the updated Risk Register to the CEO, the Audit Committee and the Board of Directors.

Regulatory Compliance System

The Company, aiming at its timely, full and continuous compliance with the applicable regulatory framework governing its operation, has adopted a Regulatory Compliance System with the aim of identifying the framework for the identification, the handling, the treatment, the prevention and monitoring of regulatory compliance issues and the implementation of relevant appropriate policies and procedures, including the determination of the activities, responsibilities and tasks of the competent executives.

The Company implements a Regulatory Compliance System that includes four main pillars: 1) Compliance Strategy; 2) Compliance Risk Management; 3) Policies and Procedures; and 4) Compliance Culture Configuration.

The Regulatory Compliance Unit operates on a direct reporting line to the Board of Directors and on the basis of the Regulatory Compliance Rules of Operation, approved by the Board of Directors of the Company, a summary of which is incorporated in the Company's published Rules of Operation (https://motodynamics.gr/etairikh-diakyvernhsh/). In addition, the Audit Committee supervises and monitors the implementation of the annual regulatory compliance action plan including the periodic, and on a case-by-case basis, actions to achieve compliance.

The Regulatory Compliance Officer is responsible for overseeing and managing regulatory compliance issues and has undertaken, inter alia, the monitoring of regulatory issues and changes in the legal and regulatory framework, the supporting of the Management for the handling of the compliance risk, the supporting of the Management in the handling and management of termination notices/complaints, the carrying out of compliance monitoring, the task of ensuring staff training and the drawing up of the annual regulatory compliance action plan .

The Company has appointed, by decision of the Board of Directors and upon recommendation of the Audit Committee, an external consultant as Regulatory Compliance Officer.

In the year 2024, the Regulatory Compliance Officer, in the context of the implementation of the Regulatory Compliance Action Plan for the year 2024, carried out compliance verification checks, controlled on an ongoing basis the compliance with the Company's regulatory obligations through regular monitoring of the Regulatory Obligations Register, informed the Management on regulatory compliance issues that arose during the operation of the Company in relation to the obligations listed in the Regulatory Obligations Register, supported the Nomination and Corporate Governance Committee and the Board of Directors in their work under the Company's statutory rules and policies, assisted the Internal Auditor in the evaluation of the adequacy and effectiveness of the Company's Corporate Governance System ("CGS"), participated in the drawing up of staff training programs on regulatory compliance issues, updated the Regulatory Compliance Risk Register, attended training seminars and prepared its action plan for the year 2025.

Audit Committee

The purpose of the Audit Committee is, inter alia, to monitor the financial reporting process on an individual and consolidated basis and the statutory audit by statutory auditors to ensure its integrity.

In particular, the Committee monitors the procedure and the performance of the statutory audit of the Company's financial statements and in particular its performance, is informed by the statutory auditor of the annual statutory audit program prior to its implementation, it makes an assessment and ensures that the annual statutory audit program will cover the most important audit areas, taking into account the Company's main business and financial risk areas. In addition, the Committee shall communicate with the statutory auditor in good time with a view to the preparation of the audit report and the supplementary report of the latter to the Committee and shall inform the Board of Directors by submitting a relevant report on the issues arising from the carrying out of the statutory audit explaining in detail: a) the contribution of the statutory audit to the quality and integrity of financial reporting; and b) the role of the Committee in the process of carrying out the statutory audit.

The Committee monitors the financial reporting process by submitting recommendations or proposals to the Board of Directors in order to ensure its integrity. In this context, the Committee shall:

- be informed about the process and time schedule for the preparation of financial information by the Management;
- review the financial reports prior to their approval by the Board of Directors in order to evaluate the completeness and consistency of these in relation to the information that has been put into consideration as well as the accounting principles applied by the Company and inform the Board of Directors accordingly;
- monitor, examine and evaluate the process of drafting financial information, i.e. the mechanisms and production systems, the flow and dissemination of financial information originated by the Company's organizational units involved. The above actions of the Committee also include the remaining publicly available information by any means (e.g. stock exchange announcements, press releases) in relation to financial information. In this context, the Committee shall inform the Board of Directors of its findings and submit proposals for improvement of the procedure, if it is deemed appropriate.

- It reviews the disclosed information about the internal control and the Company's main risks and uncertainties in relation to financial information reporting. In this context, the Committee informs the Board of Directors of its findings and submits proposals for improvement, if it is deemed appropriate.
- Upon its review, it must take into account and examine the most important issues and risks that may have an impact on the Company's financial statements as well as on the significant judgments and assessments of the Management upon their preparation and drafting. Indicatively, the issues that need to be examined and evaluated thoroughly by the Committee to the extent that they are important for the Company, mentioning specific actions on them in its reporting to the Board, are described in the Rules of Operation of the Committee.

The Committee supervises thoroughly the operations of the internal control system as regards the entire internal audit mechanisms and procedures, including risk management, internal audit and regulatory compliance, which continuously covers every activity of the Company and contributes to its safe and effective operation, and, among other things:

- It monitors, examines and evaluates the adequacy and effectiveness of all policies, procedures and control activities of the Company in relation to the financial information (under lit. c' of par. 3 of art. 44 of L. 4449/2017 and of the EC Decision No. 1302/2017).
- It examines that the annual audit program of the Internal Audit Unit (in combination with any medium-term equivalent programs of other assurance instruments) covers the most important audit fields and systems related to financial reporting based on the Company's risk assessment.
- It monitors the effectiveness of internal control systems, in particular as to the adequacy and correctness of the financial and non-financial information provided, the risk management, the regulatory compliance and the corporate governance code adopted by the Company; mainly through the work of the Internal Audit Unit and the work of the certified public accountant.
- It overviews the Management System of the Company's main risks and their periodic revision. In this context, it evaluates the methods used by the Company to identify and monitor the risks, to address the main ones through the Risk Management System as well as to communicate them in the publicly disclosed financial information properly.
- It submits other reports to the Board of Directors regarding its fields of responsibility, in areas where the Committee, after the completion of its work, considers that there are essential issues in relation to the financial information provided and reports in relation to the Management's response to them.

For the Audit Committee see also Section 7.2.1 of this Statement.

4[a]. Evaluation of the Internal Control System of the Company: Results of the evaluation process of the Internal Control System (ICS) of the Company for the period 17.07.2021 - 31.12.2022, in accordance with article 14, par. 3, lt. j and par. 4 of L. 4706/2020 and the relevant decisions of the Board of Directors of the Hellenic Capital Market Commission.

The Company, by decision of its Board of Directors, assigned to the Company under the name "Deloitte Société Anonyme of Certified Public Accountants" and the distinctive title "Deloitte" (Reg.No. SOEL [= Greek Institute of Certified Public Accountants] 120), with registered seat in Marousi, Attica, at Fragkoklisias str. 3A & Granikou str., P.C.151 25, under the G.C.R. (GEMI) Reg.No. 001223601000 ("Evaluator"), the project "provision of evaluation services on the Internal Control System", in order for the latter to evaluate the adequacy and effectiveness of the Internal Control System ("ICS") of the Company and its significant subsidiary, "LION RENTAL S.A.". ("Significant Subsidiary") with reporting date the 31st.12.2022, in accordance with the provisions of lit. j of par. 3 and of par. 4 of article 14 of L. 4706/2020 and the Decision No. 1/891/30.09.2020 of the Board of Directors of the Hellenic Capital Market Commission, as in force (the "Regulatory Framework").

The evaluation of the ICS took place between 13.09.2022 and 28.03.2023 when it was completed; it concerns the period from 17.07.2021 to 31.12.2022 and was carried out by individuals who do not have dependency relations. In particular, according to a statement by the evaluator throughout his appointment, he remained independent from the Company and its significant subsidiary, in accordance with the Code of Conduct for Professional Auditors of the International Auditing and Assurance Standards Board (Code of the IAASB) incorporated in Greek law, the ethical requirements of the Regulation (EU) 537/2014 and the provisions of L. 4449/2017.

The assurance project was carried out in accordance with the audit program included in the decision of the Hellenic Accounting and Auditing Standards Oversight Board (HAASOB [ELTE]) 040/2022 and the International Standard on Assurance Engagements 3000 "Assurance Engagements Other than Audits or Reviews of Historical Financial Information".

The Conclusion of the Independent Evaluator, which is included in the final assessment report on the adequacy and effectiveness of the ICS dated 28.03.2023, states that on the basis of the work carried out, on the assessment of the adequacy and effectiveness of the Company's ICS and its significant subsidiary, with reference date the 31th of December 2022, has not come to their attention anything that could be considered as a material weakness of the ICS, in accordance with the Regulatory Framework.

4[b]. Evaluation of the Adequacy and Effectiveness of the Corporate Governance System

According to the annual audit plan of the Internal Audit Unit approved by the Company's Board of Directors on 8.12.2023 and following the relevant recommendation of the Audit Committee on 5.12.2023, the internal auditor of the Company carried out the evaluation of the adequacy and effectiveness of the Corporate Governance System ("CGS") of the Company and its significant subsidiary in order to identify any material weaknesses in the CGS and in particular on the basis of articles 1-24 of the L. 4703/2020 (which have not been the subject of an audit in the evaluation of the ICS as referred to above under par. 4a) and the provisions of the Corporate Governance Code of the Hellenic Corporate Governance Council adopted by the Company. The work of the evaluation was carried out in accordance with international internal auditing standards.

The conclusion of the Internal Auditor, which is included in the Report dated 15.03.2024 on the adequacy and effectiveness of the ICS, states that according to their work as described in their report and the evidence obtained, regarding the evaluation of the adequacy and effectiveness of the company's and its significant subsidiary's CGS with reference date the 31th.12.2023 and reference period from 17.07.2021 to

31.12.2023, has not come to their attention anything that could be considered as a material weakness of the CGS of the Company and its a significant subsidiary in accordance with the Regulatory Framework.

5. Information on how the General Assembly of Shareholders operates and on its key powers, as well as a description of the rights of shareholders and how they are exercised.

5.1. Responsibility of the General Assembly

The General Assembly is the supreme body of the Company and is entitled to decide on each corporate case pursuant to L. 4548/2018. Its decisions also bind the absent or dissenting shareholders. The General Assembly has the power to decide on issues, according to the provisions of the relevant legislation and the Company's Articles of Association, on some of which it has exclusive responsibility.

5.2. Convocation of the General Assembly

The General Assembly of Shareholders is convened by the Board of Directors in a regular meeting, at the Company's headquarters or in the district of the municipality where the seat of the regulated market is located, at least once each fiscal year at the latest by the tenth (10th). calendar day of the ninth month after the end of the company's fiscal year, in order to decide on the approval of the annual financial statements and the election of auditors (ordinary General Meeting). The Board of Directors may convene an extraordinary meeting of the General Assembly of Shareholders whenever it deems it appropriate or necessary.

The General Assembly of Shareholders, with the exception of recurring meeting, must be convened by the publishing of a relevant invitation, at least twenty (20) full days prior to the date of the meeting. This invitation is published at least before twenty (20) days upon its registration in the Company's records in the GCR (GEMI) and on the Company's website, as well as in printed and electronic communication media, for the effective dissemination of information to the investing public.

5.3. Required quorum and majority of the General Assembly

The General Assembly is in quorum and meets validly on the agenda items when shareholders representing at least one fifth (1/5) of the paid-up share capital are present or represented in it. The decisions of the General Assembly shall be taken by an absolute majority of the votes represented in the relevant meeting. Exceptionally, the General Assembly is in quorum and meets validly if half (1/2) of the paid share capital is represented, on specific agenda items, as specified by law and by the Company's Articles of Association, the relevant decisions on which are taken by a two-thirds majority (2/3) of the votes represented in the meeting.

5.4. Agenda Issues - Minutes of the General Assembly

The discussions and the decisions of the General Assembly shall be limited to the issues listed on the agenda. A discussion that does not concern the above issues is allowed, provided all the shareholders are present or represented and no one objects, or, provided there are amendments of proposals of the Board of Directors to the General Assembly, or, a proposal of the Board of Directors for the convening of an extraordinary General Meeting, in which case, if accepted, the agenda issues are also specified.

The Chairman of the General Assembly is obliged, at the request of any shareholder, to register in the minutes an accurate summary of his/her opinion. The Chairman of the General Assembly is entitled to refuse to register an opinion if it refers to issues obviously outside the agenda or its content is manifestly contrary to good morals or the law.

The vote in the General Assembly is open, subject to paragraph 9 of article 141 of L. 4548/2018 and those referred to in article 131 of L.4548/2018. No secret vote shall be allowed in cases of granting of remuneration to the members of the Board of Directors, as well as where the law requires an open vote or when the vote is given from a distance (remotely).

The Company publishes on its website, under the responsibility of the Board of Directors, the results of the vote, within five (5) days at the latest from the date of the General Assembly, specifying for each decision at least the number of shares for which valid votes were given, the proportion of capital represented by these votes, the total number of valid votes, as well as the number of votes in favor and against each decision and the number of abstentions.

5.5. Shareholders' rights

5.5.1. Right to participate and vote in the General Assembly

Each share shall be entitled to one vote.

In the General Assembly of the Company is entitled to participate and vote only the shareholder who has and proves this shareholding status at the beginning of the fifth day before the day of the initial meeting of the General Assembly. ("Record Date"). The Record Date shall also apply in the case of an adjourned or a repeat meeting, provided that the adjourned or repeat meeting is not more than thirty (30) days later than the Record Date. If this is not the case or if a new invitation is published in the event of the repeat G.M, according to the provisions of article 130 of L. 4548/2018, the person who has the shareholder status at the beginning of the third day before the day of the adjourned or the repeat General Meeting is participating in the meeting of the G.A.

In relation to the Company, as shareholder entitled to participate in the General Assembly and exercise the right to vote is considered the registered shareholder on the Record Date in the files of the "System of Intangible Securities" (hereinafter referred to as "S.I.S.") of the societe anonyme "HELLENIC CENTRAL SECURITIES DEPOSITORY S.A." (hereinafter referred to as "HEL.C.S.D.") or the person identified as such on the basis of the relevant date through registered mediators or other mediators in compliance with the provisions of the relevant legislation (L. 4548/2018, 4569/2018 and 4706/2020, and Regulation (EU) 2018/1212) as well as the Rules of Operation of the Hellenic Central Securities Depository (Government Gazette B' 1007/16.03.2021).

The proof of shareholder status can be made by any legal means and, in any case, on the basis of information received by the Company up to and before the beginning of the meeting of the General Assembly from HEL.C.S.D. or via the aforementioned intermediaries, in accordance with the above provisions. A shareholder may participate in the General Assembly on the basis of confirmations or notifications of Articles 5 and 6 of the Regulation (EU) 2018/1212 provided by the mediator, unless the General Assembly refuses such participation for a significant reason justifying its refusal, subject to the applicable provisions (article 19 par. 1 of L.4569/2018 and article 124 par. 5 of L. 4548/2018).

The exercise of these rights does not require the holding of the shares of the beneficiary, nor the observance of any other similar procedure, which limits the possibility of selling and transferring them during the period between the Record Date and the date of the meeting of the General Assembly.

Shareholders may participate remotely in the vote at the meeting of the General Assembly, provided that they have been sent in advance the issues of the agenda and the respective ballots with these issues. The issues and the ballots may be available and completed electronically via the internet. The shareholders who thus vote are counted for the formation of the quorum and the majority, provided that the relevant ballots have been received by the Company at least two (2) full days prior to the date of the meeting of the General Assembly. Further, it is possible to hold a meeting of the General Assembly through teleconference and by electronic means, without the physical presence of shareholders at the meeting's venue. This participation can be done either by transmission of the meeting in real time or by two-way communication in real time, so that the shareholders can address the meeting remotely.

Shareholders who are legal entities participate in the General Assembly through their representatives.

The shareholder participates in the General Assembly and votes either in person or through representatives. A representative acting for more shareholders may vote differently for each shareholder. Each shareholder may appoint up to three (3) representatives. However, if the shareholder owns shares of the Company, which appear in more than one securities account, this limitation does not prevent the shareholder from appointing different representatives for the shares that appear in each securities account in relation to a particular General Assembly's meeting. The shareholder may appoint a representative for a single General Meeting or for those General Meetings that take place within a certain period of time. The power of attorney is freely revocable.

The representative shall vote in accordance with the instructions of the shareholder, if any, and shall file the voting instructions for at least one (1) year, from the date of the General Assembly's meeting, or in case of its adjournment, from the date of the last repeat meeting, in which they have made use of the proxy. The non-compliance of the representative with the instructions he has received does not affect the validity of the decisions of the General Assembly, even if the proxy vote was decisive for the achievement of the majority.

The shareholder's representative is obliged to notify the Company before the beginning of the meeting of the General Assembly of any specific event, which may be useful to the shareholders for the assessment of the risk that the representative may serve interests other than the interests of the shareholder, as these indicatively are specified in the law and in the Company's Articles of Association.

The appointment and revocation or replacement of the shareholder's representative or proxy shall in any case be made in writing or by electronic means and shall be submitted to the company at least forty-eight (48) hours before the specified date of the Assembly's meeting or, in the case of shareholders identified through intermediaries, by means of confirmations or notifications under Articles 5 and 6 of the Regulation (EU) 2018/1212, provided by the intermediaries. Shareholders who do not comply with the above deadline participate in the General Assembly, unless the General Assembly refuses this participation for an important reason justifying its refusal.

5.5.2. Minority Shareholders' Rights

In relation to the General Assembly, the following shareholders' rights are provided in accordance with the law (art. 141 of L. 4548/2018) and with the Articles of Association:

(a) at the request of shareholders representing one twentieth (1/20) of the paid-up capital, the Board of Directors of the Company is obliged to include additional issues on the agenda of the General Assembly, which has already been convened, if the relevant application is delivered to the Board of Directors at least fifteen (15) days prior to the date of the General Assembly's meeting. These additional issues must be published or disclosed under the responsibility of the Board of Directors, in accordance with article 122 of L.4548/2018, at least seven (7) days prior to the date of the General Assembly's meeting. The application for the inclusion of additional items on the agenda shall be accompanied by a justification or a draft decision to be adopted in the General Assembly and the revised agenda shall be made public in the same way as the previous agenda, i.e. thirteen (13) days prior to the date of the General Assembly's meeting, and shall, at the same time, be made available to the shareholders on the Company's website together with the justification or the draft decision submitted by the shareholders as provided for in paragraph 4 of article 123 of L. 4548/2018. If these issues are not published, the applicant shareholders are entitled to request the adjournement of the General Assembly's meeting, in accordance with paragraph 5 of Article 141 of L. 4548/2018 and make the publication themselves, according to the relevant law provisions, at the expense of the company.

(b) Shareholders representing one twentieth (1/20) of the paid-up capital have the right, at their request, to submit draft decisions on issues included in the initial or any revised agenda of the General Assembly. The relevant application must be submitted to the Board of Directors at least seven (7) days prior to the date of the General Assembly's meeting, and the draft decisions are made available to the shareholders in accordance with the provisions of paragraph 3 of article 123 of L. 4548/2018, at least six (6) days prior to the date of the General Assembly's meeting.

(c) after request of any shareholder, submitted to the Company at least five (5) full days prior to the General Assembly's meeting, the Board of Directors is obliged to provide the General Assembly with the requested specific information on the Company's affairs, insofar as these are related to the issues on the agenda. There is no obligation to provide information when the relevant information is already available on the Company's website, in particular in the form of questions and answers. Further, at the request of shareholders representing one twentieth (1/20) of the paid-up capital, the Board of Directors is obliged to communicate to the General Assembly, as long as it is the Ordinary one, the amounts paid, during the last two years, to each member of the Board of Directors or the Company's directors, as well as any grant or benefit to these persons by any reason or contract concluded between the Company and them. In all the above cases, the Board of Directors may refuse to provide the information for a sufficient essential reason, which is stated in the minutes. Such a reason may be, under the relevant circumstances, the representation of the requesting shareholders in the Board of Directors, in accordance with articles 79 or 80 of L. 4548/2018. In the cases referred to in this paragraph, the Board of Directors may respond uniformly to requests from shareholders with the same content.

(d) after request of shareholders, representing one tenth (1/10) of the paid-up capital submitted to the Company at least five (5) full days prior to the General Assembly's Meeting, the Board of Directors is obliged to provide the General Assembly with information about the course of corporate affairs and the Company's financial situation.. The Board of Directors may refuse to provide the information for a sufficient essential reason, which is stated in the minutes. Such a reason may be, under the relevant circumstances, the representation of the requesting shareholders in the Board of Directors, in accordance with articles 79 or 80 of L. 4548/2018, provided that the respective members of the Board of Directors have received the relevant information in a sufficient manner.
(e) after request of shareholders representing one twentieth (1/20) of the paid-up share capital, the voting on an issue or issues of the agenda shall be conducted by open vote.

5.5.3. Information to Shareholders prior to the General Assembly's meeting

From the day of publication of the invitation to convene the General Assembly until the day of the General Assembly, the Company makes available to its shareholders at its headquarters and uploads on its website the following information: a) the invitation to convene the General Assembly; b) the total number of shares and voting rights that the shares incorporate on the date of the invitation; c) the forms to be used for voting through a representative or a proxy or by correspondence or by electronic means; unless such forms are sent directly to each shareholder. In addition, from the day of publication of the invitation to convene the General Assembly until the day of the General Assembly's meeting, the Company makes available to its shareholders at its headquarters, and uploads on its website the documents to be submitted to the General Assembly, a draft decision on each issue of the proposed agenda or, if no decision has been proposed for approval, a comment by the management board, as well as any draft decisions proposed by the shareholders.
Each shareholder may request ten (10) days prior to the Annual General Assembly's Meeting the Company's annual financial statements and the relevant reports of the Board of Directors and the Company's Auditors (article 123 par. 1 of L. 4548/2018).
For more information regarding the General Assembly of the Company and the rights of shareholders, see also the Company's current articles of association, which is posted on the Company's website https://motodynamics.gr/etairikh-diakyvernhsh/.
For the timely and equal information of shareholders and investors in relation to corporate events, the Company has a Shareholders' Service Department and a Corporate Announcements Department.

6. Information required under Article 10(1)(c), (d), (f), (h) and (i) of the Directive 2004/25/EC of the European Parliament and of the Council, as of 21 April 2004, on takeover bids, provided that the Company is subject to that Directive (art. 152 par. 1 lit. d' of L. 4548/2018)

During the fiscal year there were no cases of takeover bids or public offering.

7. Composition and manner of operation of the Board of Directors and any other administrative, management or supervisory bodies or committees of the Company (art. 152 par. 1 lit. e' of L. 4548/2018)

7.1. BOARD OF DIRECTORS

7.1.1. Members and responsibilities

The Board of Directors of the Company is responsible for the long-term strategy and operational objectives of the Company and in general for the control and decision-making within the framework of the applicable law provisions and the articles of association, as well as for the observance of and compliance with the principles of corporate governance.
The Board of Directors consists of minimum three (3) to maximum fifteen (15) members, who may be executive, non-executive and independent non-executive members. From the members of the Board of Directors, the non-executive members (independent and non-executive) are engaged in the general promotion of corporate issues and do not deal with the day-to-day management of the Company, while the executive members are engaged in the day-to-day management of the Company.
The Board of Directors meets with the required frequency in order to perform its duties effectively. The Board of Directors, as the supreme governing body of the Company, has the following responsibilities:

- Determines and supervises the implementation of the Company's corporate strategy and long-term objectives.
- It preserves and promotes the corporate interest, as well as the interests of the Company's shareholders, as well as of the significant stakeholders ("stakeholders").
- It directs and manages all corporate affairs in an integral manner.
- It establishes the Company's credibility in the economic-business community and in the wider social environment.
- It enhances the operational and economic value of the Company.
- It defines and supervises the corporate governance system and evaluates it at least every three (3) years.
- It ensures the adequate and effective operation and independence of the Company's internal control system including risk management and compliance functions.
- It ensures the reliability and completeness of the accounting system and the appropriate accounting records for the preparation of the published financial statements, the annual management report, the corporate governance statement and the remuneration report.
- It defines the status of its members as executive or non-executive.
- It assigns responsibilities to the Managing Director and the Company's managers, monitors their performance and sets the appropriate levels of remuneration.
- It shall post and keep up to date the information and documents relating to the election of its nominated members, in accordance with articles 4 par. 4 and 18 par. 1 of L. 4706/2020.

- It is informed and decides on any event that could materially affect the position of the Company, both in the present and in the long term.

The composition of the Board of Directors for the period **01.01.2024-22.05.2024** was as follows:

1. Paris Kyriakopoulos, Chairman of the Board of Directors & Chief Executive Officer, Executive Member.
2. Kriton Leonidas Anavlavis, Vice-Chairman, independent non-executive member.
3. Ioannis – Stylianos Tavoularis, executive member.
4. Theodoros Akiskalos, an independent non-executive member.
5. Lefkothea Varangi, non-executive member.
6. Eleni Vrettou, non-executive member.
7. Alexandros Diogenous, independent non-executive member.
8. Konstantinos Mitropoulos, an independent non-executive member.
9. Amalia Mofori, independent non-executive member
10. Irene Mpardani, independent non-executive member.
11. Nikolaos Pagiaslis, non-executive member.
12. Sotirios Chatzikos, non-executive member.

The composition of the Board of Directors for the period **23.05.2024-31.12.2024** was as follows:

1. Paris Kyriakopoulos, Chairman of the Board of Directors & Chief Executive Officer, Executive Member.
2. Kriton Leonidas Anavlavis, Vice-Chairman, independent non-executive member.
3. Ioannis – Stylianos Tavoularis, executive member.
4. Theodoros Akiskalos, an independent non-executive member.
5. Lefkothea Varangi, non-executive member.
6. Eleni Vrettou, non-executive member.
7. Alexandros Diogenous, independent non-executive member.
8. Stefanos Theodoridis, an independent non-executive member.
9. Konstantinos Mitropoulos, an independent non-executive member.
10. Amalia Mofori, independent non-executive member
11. Irene Mpardani, independent non-executive member.
12. Nikolaos Pagiaslis, non-executive member.
13. Sotirios Chatzikos, non-executive member.

The Board of Directors of the Company was elected for a three-year term of office by virtue of the decision of the Ordinary General Assembly dated 24.06.2021 and was constituted as a body at its meeting as of 24.06.2021. Subsequently, under the Decisions dated 16.06.2022 and 12.06.2023 of the Ordinary G.A., Mrs Eleni Vrettou and Amalia Mofori were elected as new members of the BoD, and the BoD was reconstituted as a body on16.06.2022 and on 12.06.2023, respectively.

The Ordinary General Assembly dated 23.05.2024 elected a new Board of Directors, due to the expiration of the previous one, keeping the same persons as its members, plus a new person, Mr. Stefanos Theodoridis.

The term of office of the current Board of Directors lasts three years and expires for all members of the Board of Directors on 23.05.2027, with the option of an automatic extension until the lapse of the above deadline, within which the directly next Ordinary General Assembly may be convened.

The Board of Directors met thirteen (13) times in the year 2024. The participation rate of all members of the Board of Directors in the meetings of 2024 amounts to 100% with the following exceptions: a) Mr. Theodoros Akiskalos, independent non-executive member, did not attend one (1) meeting within the year 2024 and therefore his participation rate amounts to 92.31%; b) Mrs. Lefkothea Varangi, non-executive member, did not attend one (1) meeting within the year 2024 and therefore her participation rate amounts to 92.31%;and c) Mrs Eleni Vrettou, non-executive member, did not attend two (2) meetings within the year 2024 and therefore her participation rate amounts to 84.62%.

The detailed CVs of members of the Board of Directors and senior executive officers are listed below (see Section No. 8 of the Declaration). It follows from the above-mentioned that the composition of the Board of Directors reflects the knowledge, skills and experience required to exercise its responsibilities, in accordance with the Company's suitability policy and the business model and strategy.

It should be noted that the Board of Directors, in the context of the annual review of the fulfillment of the independence requirements, provided in article 9 of L. 4706/2020 to the above independent non-executive members, after evaluating, with the assistance of the Nomination and Corporate Governance Committee, the relevant statements of the independent non-executive members combined with other data and information, e.g. register of suppliers - partners of the Company and subsidiaries, stock register of the Company and so on, found that the independence requirements of Article 9 of L. 4706/2020 continue to apply and be met by the above independent non-executive members of the Board of Directors.

The members of the Board of Directors holding shares of the Company with reference date the 31st.12.2023 and the date of publication, are presented below:

Full Name	**Position in the Board**	**Number of shares**	**Percentage (%) of participation (Shareholding Rate) in the share capital of the Company**
Paris Kyriakopoulos	Chairman of the Board and CEO (Executive Member)	**3.265.933** (both on 31.12.2024 and on 30.04.2025)	**10,832%** (both on 31.12.2024 and on 30.04.2025)
Sotirios Chatzikos	Non-executive member of the Board of Directors	**1.775.000** (both on 31.12.2024 and on 30.04.2025)	**5.887%** (both on 31.12.2024 and on 30.04.2025)
Ioannis Tavoularis	Executive member of the Board of Directors	**873.925** (both on 31.12.2024 and on 30.04.2025)	**2.899%** (both on 31.12.2024 and on 30.04.2025)
Irene Mpardani	Independent non-executive member of the Board of Directors	**56** (both on 31.12.2024 and on 30.04.2025)	**0.00018%** (both on 31.12.2024 and on 30.04.2025)

The executive officers holding shares of the Company with reference date the 31st.12.2024 and the date of publication, are presented below:

Full Name	**Position and Title in the Company**	**Number of shares**	**Percentage (%) of participation (Shareholding Rate) in the share capital of the Company**
Efstathios Anagnou	Director of IT	**36.103** (both on 31.12.2024 and on 30.04.2025)	**0.120%** (both on 31.12.2024 and on 30.04.2025)
Ioannis Sokialis	Director of Yamaha and International Activities	**18.386** (both on 31.12.2024 and on 30.04.2025)	**0.061%** (both on 31.12.2024 and on 30.04.2025)
Nikolaos Sinogiannis	Director of Porsche Division	**5.507** (both on 31.12.2024 and on 30.04.2025)	**0.018%** (both on 31.12.2024 and on 30.04.2025)
Dimitrios Bozas (executive officer until 31.12.2024)	Director of Financial Services	**10.689** (on 31.12.2024)	**0.035%** (on 31.12.2024)

Magdalini Rizou (executive officer from 01.01.2025)	Director of Financial Services	**2.000** (on 30.04.2025)	**0.007%** (on 30.04.2025)
Sophia Thomaidou (executive officer until 28.02.2025)	Director of Human Resources	**11.065** (both on 31.12.2024 and on 28.02.2025)	**0.037%** (both on 31.12.2024 and on 28.02.2025)
Maria Passia	Director of Corporate Affairs	**2.489** (both on 31.12.2024 and on 30.04.2025)	**0.008%** (both on 31.12.2024 and on 30.04.2025)
Leonikos Mavrogenis (executive officer until 15.02.2025)	Director of Motodiktio Division	**4.269** (both on 31.12.2024 and on 15.02.2025)	**0.014%** (both on 31.12.2024 and on 15.02.2025)
George Leivaditis	Director of SIXT Division	**20.445** (both on 31.12.2024 and on 30.04.2025)	**0.067%** (both on 31.12.2024 and on 30.04.2025)

Finally, it should be noted that the Internal Auditor of the Company, Mr. Theodoros Sgouros owned both on 31.12.2024 and on the date of publication, 2.326 shares of the Company, with a participation / shareholding rate in the Company's share capital amounting to 0.008%.

7.1.2. Chairman of the Board of Directors.

The Chairman of the Board acts as the main link between the Company's management, the Board of Directors and the shareholders, and has the following responsibilities:

- He presides over the meetings of the Board of Directors and directs his work in compliance with his obligations towards the shareholders, the Company, the supervisory authorities, the law and the Company's Articles of Association.
- It determines and specifies the agenda issues and the effective conduct of the meetings of the Board of Directors by encouraging open dialog and the contribution of the members.
- It ensures the provision of timely and correct information to the members of the Board and their support from the executives of the management.
- It facilitates the effective participation of executive and non-executive members of the Board of Directors in its work and ensures constructive relations between executive and non-executive members.
- It ensures effective communication with all shareholders, with a view to fair and equal treatment of the interests of all shareholders.
- It facilitates the dialog with the other stakeholders.
- It cares for the evaluation of the Board of Directors and its Committees.

Furthermore, the Chairman, and beyond the above responsibilities related to the operation of the Board of Directors, and to the extent that he maintains the executive title, will exercise the executive powers provided by the relevant authorizations of the Board of Directors, in order to participate in all decisions that materially affect the course of the Company.

7.1.3. Vice-Chairman of the Board of Directors.

The Board of Directors shall elect a Vice-Chairman from its independent non-executive members. The Vice-Chairman of the Board of Directors has the following responsibilities:

- He/she replaces the Chairman in his/her duties, where and as provided by the Company's Articles of Association, the law and the Company's Policy.
- He/she leads the evaluation process of the Chairman by the Board of Directors, represents the independent non-executive members in the BoD and coordinates effectively their actions within the BoD as well as their communication with the Chairman and the Management.
- He/she cares for the submission of the annual reports and statements of the independent members of the Board of Directors to the Ordinary General Assembly of the Company's Shareholders.
- He/she participates in meetings or other communication, to the extent required, with shareholders of the Company on issues related to the governance of the Company.

In addition, pursuant to the decision of the Board of Directors dated 29.03.2023 and in the case where the titles of the Chairman of the Board of Directors and the Chief Executive Officer are concentrated in the same person, the Vice-Chairman of the BoD may exercise additionally, non-executive, responsibilities of the Chairman of the Board of Directors, mainly associated with the organization and conduct of the meetings of the Board of Directors.

7.1.4. Operation of the Board of Directors

The operation of the Board of Directors is described in detail in its Rules of Operation, a summary of which is uploaded on the Company's website https://motodynamics.gr/etairikh-diakyvernhsh/. These Rules of Operation include information about the Board of Directors, such as the election, members, the determination of the independence of nominated or current members, the term of office, the constitution in a body, the responsibilities, the duties and behavior of its members, its committees, its meetings, the quorum and decision-making, the support its operation, the minutes of its meetings.

7.1.5. Suitability Policy for the members of the Board of Directors

The Suitability Policy applies to the members of the Board of Directors of the Company, in accordance with article 3 of L. 4706/2020.
The Nomination and Corporate Governance Committee of the Company forms the selection criteria in implementation of the above Policy, so that the qualifications, knowledge, and experience of the nominated members complement those of the other already existing members of the BoD. The nominated members are selected according to their level of education and their social recognition and are among the successful executives of the business, academic and wider social field with domestic and international experience in their fields of business and expertise. The nominated members should also be distinguished for integrity, honesty, good judgment, dedication and willingness to examine the issues discussed in the Board with objectivity and impartiality. Upon the selection, renewal of the term and replacement of a member, the assessment of the individual and collective suitability of the Board of Directors shall be taken into account, as well as the understanding by the nominated member of the Company's culture, values and general strategy.
The individual suitability of the members of the BoD is assessed on the basis, among others, of the adequacy of their knowledge and skills, their reliability and reputation, possible conflict of interests, adequacy and availability of time of employment and their independence of judgment. The criteria shall apply, without prejudice to any specific provisions, to all members of the BoD, regardless of their capacity and title as executive, non-executive or independent non-executive members.
The Suitability Policy is uploaded on the Company's website at the following e-mail address: https://motodynamics.gr/etairikh-diakyvernhsh/.

Diversity Criteria pursuant to Article 152 par. 1 lit. f of L. 4548/2018

The Company implements a diversity policy through the collection of a wide range of qualifications and skills when selecting members of the BoD, ensuring a variety of views and experiences, for the purpose of making good decisions.
The Suitability Policy includes the basic diversity criteria applied by the Company when selecting members of the Board of Directors and they constitute essential priorities (diversity goals) of the Company, including at least:
a) the adequate representation by gender (at least twenty-five percent (25 %) of the total members of the BoD);
b) ensuring equal treatment and equal opportunities for all potential members of the BoD, regardless of gender, race, color, national, ethnic or social origin, religion or belief, property, birth, family status, disability, age or sexual orientation.

7.1.6. Remuneration of the Board of Directors

Regarding the remuneration of the Board of Directors, the Company has established a remuneration policy, in accordance with the provisions of art. 109 ff. of L. 4548/2018, and in particular in compliance with the provisions of art. 110, 111 and 112 of L. 4548/2018 (the "Remuneration Policy"), as approved and/or amended by the General Assembly of the Company.
The purpose of the Remuneration Policy is to establish rules for attracting executives who have the appropriate qualifications for the most effective management of the Company, and the most proper corporate governance, to ensure that the remuneration of the members of the BoD is sufficient for their retention and corresponding to their responsibilities, the promotion of meritocracy, the harmonization of the objectives and incentives of the members of the Board of Directors, with those of the shareholders, as well as the creation of incentives for the achievement of a stable and long-term performance of the members of the Board of Directors.
According to the provisions of the law, a remuneration report is prepared annually and approved by the Board of Directors, which contains a comprehensive overview of the total remuneration regulated in the remuneration Policy for the last financial year and is submitted for discussion in the Ordinary General Meeting. In the Ordinary General Assembly of Shareholders for the year 2025, the Remuneration Report of the members of the Board of Directors will be submitted as regards the remuneration paid within the year 2024, according to article 112 of L. 4548/2018 and the Remuneration Policy.
The Remuneration Policy but also the annual Remuneration Reports are available, according to the law, on the Company's website www.motodynamics.gr.

7.1.7. Reference to the external professional commitments of the members of the Board of Directors (including their professional obligations as non-executive members in other companies, as well as non-profit organizations).

Member of the Board of Directors	Position/Title	Legal Entity
Paris Kyriakopoulos	Member of the Board of Directors & Strategy Committee	Imerys S.A. (France)
	Vice-Chairman of the Board of Directors	ORYMIL S.A.
	Chairman of the Board of Directors.	AVGI REAL ESTATE SA
	Executive member of the Board of Directors	PROPERTY COMPANY TWO

	Vice-Chairman of the Board of Directors	AKROTIRIO TRACHILAS TRIA SA
	Chairman of the Board of Directors.	OMIROU CAPITAL PARTNERS S.A.
	Chairman of the BoD	Blue Crest S. A.
	Chairman of the BoD	Yellow Crest S. A.
	Member of the Board of Directors	ALBA Association
	Member of the Board of Directors	Milos Conference Center - George Iliopoulos
	Member of the Board of Directors	Junior achievements Greece
	Member of the Board of Directors	Harvard Business School Association
	Member of the Board of Directors	Union of Members of YPO Aegean Department - Association
	Chairman of the Board of Directors.	Union of Camper Boat Racers
Kriton Leonidas Anavlavis	General partner & Manager	ALPHASIGMA LTD
Theodoros Akiskalos	Independent non-executive member of the Board of Directors	Auto Scout24 GmbH
Lefkothea Varangi	Vice-Chairman of the Board of Directors & Chief Executive Officer	TECHNOSPHERE SA
	Chairman of the Board of Directors. & Chief Executive Officer	NEEMA S.A.
Alexandros Diogenous	Chairman of the Board of Directors, Chief Executive Officer, Shareholder 50%	P.M. TSERIOTIS LIMITED
	Chairman of the Board of Directors.	PYLONES HELLAS S.A.
	Chairman of the Board of Directors.	UNILEVER PMT LIMITED
	Chairman of the Board of Directors.	UNILEVER TSERIOTIS CYPRUS LIMITED
	Member of the Board of Directors	TRYFON TSERIOTIS LIMITED
	Chairman of the Board of Directors.	OMNITOUCH CYPRUS LIMITED
	Chairman of the Board of Directors.	UNICARS LIMITED
	Member of the Board of Directors	UNIWHELS CAR RENTAL LIMITED
	Member of the Board of Directors	SIXTHRONE CASE LIMITED
	Member of the Board of Directors	UNICARS EMPORIKI LIMITED
	Member of the Board of Directors	DIMITRIS NEARCHOU SYNERGIO LIMITED
	Member of the Board of Directors	OUMETHESPISEN LIMITED
	Member of the Board of Directors	REVYTHADA LIMITED
	Chairman of the BoD, Shareholder 100%	EVESTOR HOLDINGS LIMITED
	Chief Executive Officer	MELLON (CYPRUS) LIMITED
	Chairman of the BoD	ART & CULTURE GATES
Konstantinos Mitropoulos	Independent non-executive member of the Board of Directors	PLAISIO S.A.
	Independent non-executive member of the Board of Directors	ELTRAK SA
	Member of the Board of Directors	Foundation for Economic & Industrial Research (IOBE)
	Independent non-executive member of the Board of Directors	Cyprus Development Bank limited
	Independent non-executive member of the Board of Directors	HELLENiQ ENERGY HOLDINGS S.A.

Irene Mpardani	Chairman of the Board of Directors. & General Manager	Hellenic Institute for Occupational Health and Safety (ELINYAE)
	Member of the Board of Directors	THEOTOKOS FOUNDATION for the Protection of Children and Young People with Developmental Disorders
Nikolaos Pagiaslis	Chairman of the Board of Directors.	AKROTIRIO TRACHILAS TRIA SA
	Chairman of the Board of Directors.	PROPERTY COMPANY TWO S.A.
	Chief Executive Officer	PROPERTY COMPANY ONE S.A.
	Member of the Board of Directors	OMIROU SPV 1 S.A.
	Member of the Board of Directors	OMIROU SPV2 S.A.
	Member of the Board of Directors	OMIROU SPV4 S.A.
	Partner	AKAMAI CONSULTING SERVICES IKE (Private Equity Company)
Eleni Vrettou	Chief Executive Officer Member of the Board of Directors	ATTICA BANK
	Chairman of the Board of Directors.	ATTICA BANCASSURANCE
	Independent non-executive member of the Board of Directors	STARBULK CARRIERS
Amalia Mofori	Member of the Board of Directors, Executive	Eurolife FFH life Insurance SA
	Member of the Board of Directors, Executive	Eurolife FFH General Insurance SA
	Non-executive member of the Board of Directors	Eurolife FFH Asigurari de Viata SA
	Non-executive member of the Board of Directors	Eurolife FFH Asigurari Generale SA
	General partner 75%	A Mofori and Co LP
Stefanos Theodoridis	Co-owner 50%	FOS HOLDINGS SA
	Owner 100%	FOS CAPITAL IKE (Private Equity Company)
	Co-owner 30%	ALAS TOURISTIKI IKE (Private Equity Company)
	Co-owner 70%	KEFALARI KTIMATIKI SA
	UBO	BOTROM SERVICES LTD
	Vice-Chairman of the Board of Directors	GIOCHI PREZIOSI SA
	Member of the Board of Directors	IOBE (Foundation for Economic & Industrial Research)
	Non-executive member of the Board of Directors	HCAP

7.2. Committees of the Board of Directors

7.2.1. Audit Committee

The Company has an Audit Committee, which consists of three (3) members, elected by the Board of Directors. It is an independent committee from any body of the Company and its members are the following: the Chairman of the Committee, who is an independent non-executive member of the Board of Directors, an independent non-executive member of the Board of Directors and a non-executive member of the Board of Directors.

The members of the Audit Committee as a whole have proven sufficient knowledge in the field in which the Group operates and at least one member has proven sufficient knowledge in accounting and auditing. The evaluation of the nominated members of the Audit Committee shall be carried out by the Board of Directors

The responsibilities and obligations of the Audit Committee are the following:

1. The monitoring of the financial reporting process. The Audit Committee monitors, examines and evaluates the procedure of drafting of financial information, i.e. the mechanisms and production systems, the flow and dissemination of financial information originated by the Group's organizational units involved. In this context, the Audit Committee informs the Board of Directors of its findings and submits proposals for improvement of the procedure, if it is deemed appropriate.
2. The monitoring of the effective operation of the internal control system. The Audit Committee monitors, examines and evaluates the adequacy and effectiveness of the entire Group's policies, procedures and control activities regarding both the internal control system and the risk assessment and management in relation to financial reporting. The Audit Committee monitors and inspects the proper functioning of the Internal Audit Unit in accordance with professional standards as well as the current legal and regulatory framework and evaluates its work, adequacy and effectiveness, without however affecting its independence. It reviews the disclosed information about the internal control and the Company's main risks and uncertainties in relation to financial information reporting. In this context, the Audit Committee informs the Board of Directors of its findings and submits proposals for improvement, if it is deemed appropriate.
3. The monitoring of the course of the statutory audit of financial statements. The Audit Committee monitors the process and the performance of the statutory audit of the Group's individual and consolidated financial statements. In this context, the Audit Committee informs the Board of Directors, submitting a relevant report on the issues that have arisen from the conduct of the statutory audit, explaining in detail:

A) the contribution of the statutory audit to the quality and integrity of financial information, i.e. to the accuracy, completeness and correctness of financial reporting, including relevant disclosures, approved by the Board of Directors and made public.

B) the role of the Audit Committee in the above procedure (A), i.e. the recording of the actions taken by the Audit Committee during the process of carrying out of the statutory audit. In the context of the above information of the Board of Directors, the Audit Committee shall take into account the content of the additional report which the certified public accountant submits to it and which contains the results of the statutory audit carried out.

The members of the Audit Committee shall meet at regular intervals but also on an exceptional basis when required. The Chairman of the Committee informs the Board of Directors about the important issues, while attending the Ordinary General Assembly's meeting and answering questions concerning the work of the Committee. The Audit Committee shall use any resources it deems appropriate to fulfil their purpose, including services from external consultants.

The composition of the Audit Committee for the period 01.01.2024-31.12.2024 (and up to date) has as follows:

1. Konstantinos Mitropoulos, independent non-executive member of the Board of Directors, Chairman of the Audit Committee
2. Amalia Mofori, independent non-executive member of the Board of Directors, member of the Audit Committee
3. Nikolaos Pagiaslis, non-executive member of the Board of Directors, member of the Audit Committee.

The above members of the Audit Committee were elected by the Board of Directors' decision as of 12.06.2023. Following the expiry of the term of office of the BoD and the election of a new BoD by the AGM as of 23.05.2024, the above members of the Audit Committee were re-elected by the BoD's decision as of 23.05.2024.

The term of office of the above members of the Audit Committee coincides with the term of office of the current Board of Directors, that is, it expires on 23.052027, and it may be automatically extended until the lapse of the last day of the period, within which the directly next Ordinary General Assembly must meet.

For the year 2024, the Audit Committee met nine (9) times with a participation rate of its members amounting to 100%.

The Audit Committee has taken decisions on the following indicatively mentioned issues/topics within the year 2024:

- Strengthening the recruitment of the Internal Audit Unit.
- Evaluation of the Internal Auditor for the year 2023 and targeting of the Internal Audit Unit for the year 2024.
- Checking and Control of the accuracy, completeness and correctness of the annual financial statements to be published by the Company and the Group "MOTODYNAMICS S.A." (consolidated) for the period from January 1st to December 31st, 2023, in accordance with the International Financial Reporting Standards (IFRS).
- Review and evaluation of the report of the Internal Audit Unit on the evaluation of the Corporate Governance System for the period 17.07.2021 - 31.12.2023.
- Preparation of the Audit Committee's Report of Acts for the year 2023.

- Review and evaluation of the reports of the Internal Audit Unit, such as on the adequacy of insurance coverages of the Group companies, on the measures implemented by the subsidiary Motodynamics LTD to prevent financial and business risks and on the cash audit carried out at the facilities of the commercial divisions YAMAHA, PORSCHE, MOTODIKTIO and SIXT.

- Updates on the progress of the work of the Risk Manager Officer and the Regulatory Compliance Officer.

- Establishment of the Audit Committee as a body - Appointment of its Chairman.

- Monitoring of the accuracy, completeness and correctness of the Interim Financial Statements to be published by the Group "MOTODYNAMICS" for the period from January 1st, 2024, to June 30th, 2024, in accordance with the International Financial Reporting Standards (IFRS).

- Review of the audit reports, the Risk Register and the report of the Company's Regulatory Compliance Officer for the year 2024 and its action plan for the year 2025.

- Review of the Internal Audit Unit's annual report for FY 2024, approval of the Internal Audit Unit's audit plan for FY 2025 and the Internal Auditor's training budget for FY 2025.

The operation of the Audit Committee is described in detail in the Rules of Operation of the Audit Committee approved by the Board of Directors of the Company and is uploaded on the Company's website (https://motodynamics.gr/etairikh-diakyvernhsh/).

7.2.2. Nomination and Corporate Governance Committee

The purpose of the Nomination and Corporate Governance Committee is to propose to the Board of Directors, persons suitable for the acquisition of membership in the Board of Directors, on the basis of the Suitability Policy and the procedure provided for in its rules of operation. Further, it supports the Board of Directors on the design and monitoring of the implementation of the Company's basic principles and policies of corporate governance.

The Committee consists of at least three (3) non-executive members of the Board, the majority of whom, including the Chairman of the Committee, are independent. The Committee shall meet after invitation of the Chairman at least on an annual basis or more frequently, at the discretion of the Chairman, or after proposal of one of its members - at least before the announcement of the annual financial report, the General Assembly's meeting for the appointment of new members of the Board of Directors and, if required, for the updating of the Suitability Policy.

The composition of the Nomination and Corporate Governance Committee for the period 01.01.2024-22.05.2024 was the following:

1. Alexandros Diogenous, Chairman of the Nomination and Corporate Governance Committee.
2. Theodoros Akiskalos, Member of the Nomination and Corporate Governance Committee.
3. Eleni Vrettou, Member of the Nomination and Corporate Governance Committee.

The composition of the Nomination and Corporate Governance Committee for the period 23.05.2024-31.12.2024 was (and still is) the following:

1. Alexandros Diogenous, Chairman of the Nomination and Corporate Governance Committee.
2. Eleni Vrettou, Member of the Nomination and Corporate Governance Committee.
3. Stefanos Theodoridis, Member of the Nomination and Corporate Governance Committee.

The members of the Nomination and Corporate Governance Committee during the period 01.01.2024-22.05.2024 had been elected under the decision of the BoD dated 03.01.2023 for a term equal to the term of the BoD. The members of the Nomination and Corporate Governance Committee during the period 23.05.2024 - 31.12.2024 were elected in accordance with the decision of the BoD dated 23.05.2024, following the expiry of the term of the BoD and the election of a new BoD at the Ordinary G.A.'s meeting dated 23.05.2024, and their term is still in force up to date.

The term of office of the members of the Nomination and Corporate Governance Committee coincides with the term of office of the current Board of Directors, that is, it expires on 23.05.2027, and it may be automatically extended until the lapse of the above deadline (period), within which the directly next Ordinary General Assembly must meet.

For the year 2024, the Nomination and Corporate Governance Committee met five (5) times with a participation rate of 100% and has taken decisions on the following, indicatively mentioned issues/topics:

- Review of the external consultant's report on the annual evaluation of the BoD and its Committees.

- Annual individual evaluation of the members of the BoD

- Annual evaluation of the independence of the members of the Board of Directors

- Finding no fault for loss-making transactions, pursuant to paragraph 5 of article 3 of L. 4706/2020, as regards the third persons to whom the Board's powers have been delegated.

- Evaluation of documents of Declarations of Compliance with the Policy and Conflict of Interest Procedure of third parties to whom the BoD has delegated responsibilities.

- Re-evaluation of the Suitability Policy in view of the Annual Ordinary General Assembly's meeting.

- Submission of a proposal to the Board of Directors for the election of its members by the Ordinary General Assembly of the Company's Shareholders for the year 2024 due to the expiry of its term of office and for the appointment of independent non-executive members pursuant to article 5§2 of L. 4706/2020.

- Submission of a proposal to the Remuneration and Human Resources Committee about the remuneration of the members of the Board of Directors of the Company for the fiscal year 2024.

- Constitution of a Nomination and Corporate Governance Committee in a body and appointment of its Chairman.

- Submission of a proposal to the Board of Directors for the election of the members of the Audit Committee.

The operation of the Nomination and Corporate Governance Committee is described in detail in its Rules of Operation approved by the Board of Directors of the Company and is uploaded on the Company's website (https://motodynamics.gr/etairikh-diakyvernhsh/).

7.2.2.1. Evaluation of the BoD and its Committees

The BoD evaluates annually its effectiveness, the fulfillment of its duties and the performance of its Committees. The BoD collectively, as well as the Chairman, the CEO and the other members of the BoD are evaluated annually on the effective performance of their duties. At least every three years this evaluation is facilitated by an external consultant, which has been the case in 2024 (s. Corporate Governance Statement, as included in the Annual Financial Report for the fiscal year 2023).

The evaluation process of the BoD and its Committees is chaired by the Chairman of the BoD in cooperation with the Nomination and Corporate Governance Committee. The annual performance evaluation of the CEO is carried out under the care and guidance of the Remuneration and Human Resources Committee, as provided for in its Rules of Operation. The annual performance evaluation of the Chairman of the Board of Directors is chaired by the Vice Chairman of the Board of Directors with the support and guidance of the Nomination and Corporate Governance Committee, in accordance with its Rules of Operation and the Rules of Operation of the Board of Directors.

On 30.04.2025 the BoD conducted its annual evaluation as follows: (a)upon the relevant recommendation of the Remuneration and Human Resources Committee, it evaluated the annual performance of the CEO and determined his annual variable remuneration; (b)upon the relevant recommendation of the Nomination and Corporate Governance Committee, it evaluated the collective and individual suitability of its members and of the members of its Committees; and (c)finally, upon the relevant recommendation of the Vice Chairman of the Board of Directors and with the assistance and support of the Nomination and Corporate Governance Committee, it evaluated the Chairman of the BoD. It is noted that, although the CEO and the Chairman of the BoD are the same person, the assessment was carried out separately for each of the two positions.

The general conclusion of the evaluation was that the Directors, operating as a body, are able to make appropriate decisions taking into account the strategy, business model and markets in which the Company operates and to undertake effective monitoring and consideration of the decisions of the Company's senior management, cover as a whole the areas of knowledge required for the Company's business activities, namely the Trade/Specialized Retail sector, have, collectively, the required skills in order to expose their views, whereas the adequate representation per sex is ensured and diversity is achieved as well. Each member of the Board of Directors meets the criteria of individual suitability provided in the Fit and Proper Policy, is fully aware of his or her duties and is adequately fulfilling his or her responsibilities. In particular, the Chairman of the Board of Directors and Chief Executive Officer fulfills his duties effectively and appropriately, as specified in the Company's Rules of Operation, making a decisive contribution to the operation and governance of the Company.

7.2.3. Remuneration and Human resources Committee

The Remuneration and Human resources Committee was established with the aim of ensuring the drawing up and monitoring of the Remuneration Policy and the Remuneration Report for the members of the Board of Directors and at the same time making proposals to the Board of Directors regarding the broader Remuneration and Benefits Policy, as well as the individual management and human resources development systems of the Company, in order to ensure the attraction and stay of the most suitable officers and so that the remuneration system is linked to the corporate strategy, the purposes of the Company and their realization with the ultimate goal of creating long-term value in the Company.

The Remuneration and Human Resources Committee consists of at least three (3) non-executive members, the majority of whom, including the Chairman of the Committee are independent. The Committee shall be held after invitation of its Chairman and shall meet twice (2) on an annual basis and in exceptional circumstances, whenever appropriate and necessary.

The composition of the Remuneration and Human resources Committee for the period 01.01.2024-31.12.2024 (and up to date) had as follows:

1. Kriton Leonidas Anavlavis, Chairman of the Remuneration and Human Resources Committee.
2. Lefkothea Varangi, Member of the Remuneration and Human Resources Committee.
3. Irini Bardani, Member of the Remuneration and Human Resources Committee.

The above members of the Remuneration and Human Resources Committee were elected by the Board of Directors' decision as of 24.06.2021. Following the expiry of the term of office of the BoD and the election of a new BoD by the AGM as of 23.05.2024, the above members of the Remuneration and Human Resources Committee were re-elected by the BoD’s decision as of 23.05.2024.
The term of office of the above members of the Remuneration and Human Resources Committee coincides with the term of office of the current Board of Directors, that is, it expires on 23.05.2027, and it may be automatically extended until the lapse of the last day of the period, within which the directly next Ordinary General Assembly must meet.
For the year 2024, the Remuneration and Human Resources Committee met four (4) times with a participation rate of 100% and has taken decisions on the following, indicatively mentioned issues/topics:

- Evaluation of senior executives for the year 2023 and approval of their annual bonus.
- Assessment of the Chief Executive Officer for the year 2023.
- Submission of a proposal to the Board of Directors on the allocation of up to 67.442 treasury shares acquired or/and to be acquired by the Company to executive officers of the Company and of its subsidiaries, as a bonus, in order to reward them for their efforts and their contribution to the achievement of the Group's and its subsidiaries’ objectives in the year 2023, in accordance with the provisions of article 114 of L.4548/2018.
- Submission of a proposal to the Board of Directors regarding the extension of the maximum period for free allocation of up to 731.250 treasury shares decided by the Annual General Assembly at its meeting as of 12.06.2023.
- Submission of a recommendation to the Board of Directors regarding the approval of the Remuneration Report of the Board of Directors of the Company for the fiscal year 2023.
- Submission of a proposal to the Board of Directors for the remuneration of its members for the year 2024.
- Constitution as a body. Appointment of its Chairman.
- Submission of recommendations to the Board of Directors of the Company for the free allocation of treasury shares in the context of the implementation of the relevant resolutions of the Ordinary General Assembly’s Meetings of the Company's Shareholders held on 12.06.2023 and 23.05.2024 and in accordance with the provisions of article 114 of L. 4548/2018, in order to reward the executive officers of the Company and its subsidiaries for their efforts and contribution to the achievement of the Group's objectives in 2023 and 2024 and to provide incentives for the retention of these executives.

The operation of the Nomination and Corporate Governance Committee is described in detail in its Rules of Operation approved by the Board of Directors of the Company and is uploaded on the Company’s website (https://motodynamics.gr/etairikh-diakyvernhsh/).

7.2.4. Internal Audit Unit

The main mission of the Internal Audit Unit is to help the Company achieve its objectives by adopting a systematic, professional approach to assessing and improving the effectiveness of risk management procedures, of the internal control and corporate governance system. The Internal Audit Unit strengthens and protects the value of the Company by providing objective and risk-based assurance, advice and information.

The Internal Audit Unit constitutes an independent organizational unit within the Company headed by its Head. Its head, Mr. Theodoros Sgouros has been appointed by the Board of Directors of the Company, following a proposal by the Audit Committee. He is a full-time and exclusive employee, personally and functionally independent and objective in the performance of his duties and has the appropriate knowledge and relevant professional experience.

In particular, he is a certified member of the ACCA (Association of Chartered Certified Accountants - England) and a certified member of the CIA (Chartered Internal Auditors - USA). Further, he is certified by the same institute in risk Management (CRMA- Certification in risk Management & Assurance), in COSO IC (Internal Controls) and in COSO ERM (Enterprise Risk Management).

He is administratively subordinate to the Chief Executive Officer and functionally to the Audit Committee and through it to the Board of Directors.

The Internal Audit Unit has access to any organizational unit (Division/Directorate) of the Company and is aware of any element required for the performance of its duties.

7.2.5. Procedure for Recruitment and Evaluation of Senior Management Officers

In order to attract and retain competent officers and evaluate their performance, the Company has established and implements a procedure of recruitment and evaluation of senior management officers.
The Company’s Management continuously monitors the existing potential of senior management officers and evaluates its composition (skills/knowledge/experience), in relation to the Company’s long-term strategy and objectives.
The procedure describes the steps to identify the need for the CEO to cover a senior management position (or in the case of the CEO position to be covered by the Nomination and Corporate Governance Committee and/or by the Board of Directors) and the steps for the approval of the position profile by the CEO and the Chairman of the BoD or the Nomination and Corporate Governance Committee in the case of the CEO position. The option to cover a position through internal succession or external market executives is evaluated and a relevant evaluation of the nominated individuals is carried out. In any case, the required interview cycle shall be carried out and the appropriate assessment and evaluation tools shall be used where appropriate. The final selection of a senior officer is carried out and approved by the CEO with the consent of the Chairman of the Board of Directors, while for the procedure for covering the CEO position, responsible is the Nomination and

Corporate Governance Committee which, requesting where necessary the assistance of the Human Resources Office, submits its proposals to the BoD.
Furthermore, the said procedure provides for a performance evaluation system: In the context of the results of the evaluation, a discussion is held on the development plan of the officer to successfully cover its role. The result of the evaluation is determined by the CEO and/or the Board of Directors accordingly (in the case of the CEO), with the support of the Human Resources Office. This is based on the evaluation scale applied by the Company, recorded, communicated to the executive and maintained by the Human Resources Office. It should be noted that based on the above result, the officer receives annual variable remuneration (bonus), in proportion to the salary category it belongs to, based on the remuneration framework formed by the Company. The Remuneration and Human Resources Committee, within its responsibilities, submits relevant recommendations to the Board of Directors

7.2.6. Procedure for the notification of transactions of persons carrying out managerial tasks

In the context of the obligation introduced by Regulation (EU) No 596/2014 on the obligation to disclose transactions and the directions of the Hellenic Capital Market Commission, the Company has drawn up and implemented a Procedure for the Disclosure of Transactions of persons performing managerial duties and of persons closely related to them.
The procedure describes the relevant institutional and regulatory framework and the obligations of the liable persons as defined by it in relation to the disclosure of transactions to the Company and the Hellenic Capital Market Commission, the non-trading in closed periods and the obligation to inform the Company about the persons with whom they maintain close ties and the written information of these persons about their respective obligations. Further, the procedure followed for the ad hoc approval by the Company of transactions during a closed period and the corresponding information disclosure obligations by the Company to the Stock Exchange and the Capital Market Commission is described.

7.2.7. Disclosure of Dependency Relationships

In the context of Article 9 of L. 4706/2020 on the criteria that a member of the Board of Directors must meet in order to be considered independent, the Company applies a disclosure procedure of independent non-executive members of the Board of Directors, aiming to:

- specify the independence criteria specified in the applicable legislation, where it is deemed necessary;
- identify the information to be collected by each independent non-executive member of the BoD, for the purpose of ascertaining that the independence criteria are met, in accordance with the applicable legislation;
- identify those responsible for the implementation of the Procedure;
- describe the means of communication of its results included in the Company's Corporate Governance Statement as part of the Annual Financial Report.

In the relevant procedure the separate independence criteria, the periodicity of its implementation, the evaluation procedure and finally the actions in case of established non-compliance, are mentioned.
The Board of Directors is overall responsible for supervising the implementation of the Procedure, with the assistance of the Nomination and Corporate Governance Committee.

7.2.8. Transactions with Related Parties

The Company, in order to comply with the relevant institutional and regulatory framework, but also for the purpose of providing adequate information to the Board of Directors in relation to decisions it makes on transactions between related parties, has developed and implemented a Policy and Procedure for dealing with Related Parties in order to establish the rules and procedures for ensuring transparency and effective supervision of the Company's contracts or transactions with related parties.

The procedure describes the separate steps for identifying the related parties and keeping a relevant record (The Directorate of Financial Services, with the support of the Shareholders Service Department, following procedures for collecting and evaluating relevant information by the responsible persons, establishes a record of Related Parties, which is updated at least on a six-month basis), identifying, evaluating and approving transactions with related parties (the identification of a transaction can be carried out in different ways, for example on the basis of the file; the information provided by the officers and so on, and provided this procedure is completed, the CEO of the Company is promptly informed and the procedures for approval provided are followed and observed, depending on the type of transaction), as well as the procedure for their disclosure.

7.2.9. Conflict of interest

The Company has established a Policy and Procedure for preventing and dealing with situations of conflict of interest with the aim of providing clear guidance on how conflicts of interest are defined, including potential conflicts of interest, what are the obligations of the liable persons in relation to them and which actions are required in order to deal with them established by the Company in relation to such situations.
The Policy and Procedure includes special provisions for the members of the Board of Directors and third persons to whom the responsibilities of the BoD have been assigned.

7.2.10. Regulatory Compliance

The Company manages issues of compliance with the implementation of its policies and procedures, in which in particular the following are described:

- the rules of dealing and trading with customers and suppliers;

- issues of protection of personal data and security of information systems;
- obligations of compliance with the requirements of corporate governance legislation;
- the Company's compliance with the issues of prevention of bribery and corruption and prevention of money laundering.

The existing policies and procedures describe and explain the regulatory requirements as well as mechanisms to ensure the Company's compliance. The regulatory obligations and the required procedures and mechanisms shall be mapped when carrying out a compliance risk assessment and any required amendments shall be recognized at a minimum in the annual preparation of the annual Action Plan on regulatory compliance.

7.2.11. Management of Inside Information

The Company adopts and implements a relevant Procedure of Management of inside information and Proper Public Information that includes the appropriate mechanisms and methodologies in relation to the effective and lawful management of inside information and in particular the obligations under Articles 7, 8, 10 and 14 of the Regulation (EU) 596/2014 and the proper and correct information of potential investors and relevant disclosure requirements.

The procedure is binding on the members of the Board of Directors, the senior management officers, the Company's staff, as well as any person who, due to their relationship with the Company, has access to inside information. It describes the separate actions for the evaluation of information as inside information, the framework for publicizing or postponing disclosure of inside information, the actions required in cases there is a need of refuting information disclosed to third parties, the actions and mechanisms to ensure confidentiality of information; the procedure for drawing up and updating lists of persons holding inside information and the actions to inform the liable persons of their prohibitions and obligations. Responsible for the implementation of the Procedure is the Corporate Affairs Directorate, with the overall supervision of the Chief Executive Officer and the Board of Directors.

7.2.12. Training of the Members of the Board of Directors & Senior Officers

The Company acknowledges the primary role of continuous learning and development in the achievement of its strategic goals. For this reason, it supports the members of the Board of Directors and its executives in strengthening their knowledge, abilities and skills and implements a relevant Training Policy for the BoD members and Senior Officers.

- Training of Members of the BoD.

Regarding the Training of the Board members, the Company applies and implements an introductory information procedure for its new members under the responsibility of the Chairman of the BoD and the Nomination and Corporate Governance Committee. In relation to the new members of the BoD, and in order to be able to effectively undertake their new duties, a set of relevant actions is established with care and diligence of the Chairman of the BoD and the Nomination and Corporate Governance Committee.

Further, it supports the members of the BoD through their continuous training program, which provides the required resources for the continuous development of their knowledge and skills, as well as ensures the continuous communication and information of the members of the Board of Directors by the executive members and senior officers of the Company. The program is prepared on an annual basis by the Human resources Department with the care and diligence of the Nomination and Corporate Governance Committee and is approved by the Chairman of the BoD.

- Training of Senior Officers/Directors

Each senior management officer/director shall ensure the development of the staff of the Directorate/Department under his/her responsibility and shall identify the training needs.

With the care and diligence of the Human Resources Department, the relevant training costs shall be included in the annual human resources budget according to the separate needs of the Departments and the annual operational guidelines.

The Human Resources Department shall ensure that the budget is respected and implemented in accordance with the pre-specified provisions.

7.2.13. Sustainable Development Policy

In the context of its Sustainable Development strategy, the Group, with consistency and transparency, proceeded with the publication of its second Sustainable Development Report, which was prepared in 2024 and covers the financial year 2023. An important recognition of these efforts was the improvement of the Group's rating in November 2024 in the Athens Exchange ESG Index (ATHEX ESG Index), which confirms the Group's commitment and progress in environmental and social responsibility and corporate governance matters.

Although the Group, under the current regulatory framework, is not subject to the obligation to measure and disclose non-financial information, it has voluntarily adopted a Sustainability Policy, recognizing the importance of integrating ESG (Environmental, Social, Governance) principles into its business model.

The Group's approach to sustainable development is based on five strategic pillars: Corporate Governance, Market, Human resources, Environment and Local Community. Detailed information on the Sustainability Policy is available on the Group's official website: https://motodynamics.gr/viwsimh-anaptuksh/

The material non-financial issues related to the Group's long-term sustainability, as well as the performance and actions implemented towards this end, are described in detail in the Sustainability Report. These issues relate to the pillars of environment and climate change, labor issues including health and safety, social contribution, as well as business ethics and integrity.

The Group actively promotes dialogue with stakeholders, recognising the importance of their active participation in addressing sustainability issues. The relevant sections of the Report include detailed information on stakeholder groups and the forms of interaction with the Group.
The Board of Directors systematically monitors and guides the executive management on innovation, technological development and environmental issues, which have been integrated in the Group's approved strategic plan.
The Group's first Sustainability Report was prepared in 2023 and covered the financial year 2022. The second Report was prepared in 2024 and covers the financial year 2023. Both Reports have been prepared in accordance with the standards of the Global Reporting Initiative (GRI) 2021 as well as the ESG Information Disclosure Guide of the Athens Stock Exchange (ATHEX ESG Reporting Guide) 2024. In addition, the Group also takes into account the United Nations Sustainable Development Goals (SDGs), confirming its commitment to the fundamental principles of sustainable development.

8. Curricula Vitae of members of the Board of Directors and senior executive officers (article 18 par. 3 of L. 4706/2020)

Paris Kyriakopoulos

He holds a B.A. with Cum Laude honors in Philosophy, Politics, Economics (PPE) from the University of Pennsylvania in Philadelphia, PA, USA and an MBA with High Distinction in Business Administration from Harvard Business School in Cambridge, MA, USA. From 2005 to 2007 he was a Junior Associate with the Boston Consulting Group in Vienna, Austria. From 2010 to 2015 he served as General Manager of the sector: FiberLean, Filtration & performance Additives, IMERYS S.A., with registered seat in Paris, France. From 2016 to 2020, he served as CEO of the Company “FiberLean Technologies Ltd”, with registered seat in St. Austell, Cornwall, UK. In 2013 he was elected as a director and in 2015 he was elected as Executive Chairman of the Board of Directors of MOTODYNAMICS SA. From 01.01.2023 he assumed the position of Chairman of the BoD and CEO of Motodynamic SA. In 2021, he was elected member of the Board of Directors and the Strategy Committee of Imerys S.A., listed on the French stock exchange. From 2013 to 2018, and since 2022 he has been a consultant to the ALBA association. Since 2021 he is a member of the Board of Directors of the association “Junior Achievement Greece”. He has been a member of the YPO Aegean/Macedonia Chapter since 2018 and a member of the BoD since 2022.

Kriton Leonidas Anavlavis

He has worked for thirty years in various positions in the shipbuilding and mining industry. He joined S&B’s industrial minerals staff in 1990 and over the course of 25 years he took up leadership positions in various sectors of the Group. He completed his professional career in 2015, holding the position of CEO of S&B Industrial Minerals Group, a position he held for four years. Since then, his investment interests have been focused on disruptive technologies, while also guiding business executives to successfully address their challenges. He holds BSc/MSc degrees in Maritime Technology and Master in Business Administration (MBA) from INSEAD. He is an independent non-executive member of the BoD of Motodynamic S.A. since 2020 and Vice Chairman of the Board of Directors since 24.06.2021.

Sotirios Chatzikos

He held the position of CEO of Motodynamics S.A. from January 2008 to December 2022. Since January 2023 he is a non-executive member of the BoD. From March 2021 to March 2022, he was Chairman of the Board of Directors of the newly established Hellenic Motorcycle Importers Association (HMIA). From 2017 to 2020 he served as Chairman of the governing committee of the motorcycle division of the Association of Importers of Automobile and Motorcycle Representatives (AIAMR). From 1994 to 2007 he worked in the Group S&B Industrial Minerals SA (former “Silver & Baryte Ores Mining Co. S.A”), where in recent years he held the role of Group Financial Director. In the past, he has worked in England for the multinational group of industrial gases under the name “AIR PRODUCTS PLC” as Manager, European Treasure operations. Further he has taught for several years at the Athens Laboratory of Business Administration (ALBA) the course “Mergers & Acquisitions” in the professional MBA program. He graduated from the Aristotle University of Thessaloniki with a distinction in Economics and Business Administration. He holds a Master degree in Business Administration (MBA) from the Manchester Business School.

Theodoros Akiskalos

He works at the private investment funds company “Hellman & Friedman”. From 2010 to 2019 he worked for the multinational brewery group Carlsberg where he was Managing Director of the company in Sweden (2016-2019), in the markets of Hong Kong, Taiwan and Macau (2014-2016) and earlier he was responsible for Strategic Planning of the group, with registered seat in Denmark. From 2004 to 2010 he worked at McKinsey & Company, based in Boston, for the past 2 years as an Associate Principal with an emphasis on the sectors of consumer products and Private Equity. He also worked as a mechanical engineer at General Electric aircraft engines and Power Systems in America. He holds Bachelor’s and Master’s degrees from the Mechanical Engineering Department of Georgia Tech and MIT Universities respectively. He holds an Executive MBA degree from INSEAD. In addition to the BoD of Motodynamics, he is a member of the BoD of Autoscout24, the largest European website of electronic ads for cars. He is an independent non-executive member of the Board of Directors of Motodynamics S.A. since 2018.

Lefkothea Varangi

She studied agricultural economics in England. She worked at Varagkis SA in the retail sales department and was responsible for the After Sales Service. For two years she has served as a member of the Board of Directors. She moved to the industry of ready-made clothing in 1985, starting the clothing manufacturing company “ENDYMATOPOIHTIKI SA”, a Company that designed, manufactured and was selling in the retail market the brand name “THE BOSTONIANS”. With the assumption of the nationwide distribution of the trademark “THE BOSTONIANS” by the Company SPORTSMAN - in which she was also a member of the Board of Directors - she remained in the retail sales management for other Company’s brands and trademarks as well. She continued at NOTOS COM HOLDINGS, developing the network of stores of the branded collections represented by the Group, in Romania, Skopje and Kossovo. At the same time, she was responsible for stores in Greece, mainly those operating within shopping centers. Today, she is working on the creation of branded agricultural quality products and their distribution network. She is a member of the Board of Directors of Motodynamics S.A. since 2012.

Alexandros Diogenous

He is a graduate of Cambridge University (M.A. Engineering & Management) and of the London Business School (M.Sc. In Finance). From 1997 to 1999, he worked as a consultant analyst at Alpha Finance in corporate finance, listing of companies to ATHEX and acquisitions/mergers. In 1999 he returned to Cyprus to join the potential of his family business, P.M. Tseriotis Group. The group's companies employ approximately 500 people in three sectors of business activity: Automotive (Unicars Ltd, Uniwheels Car Rental Ltd.), FMCG Consumer Products (Tryfon Tseriotis Ltd, Unilever PMT Ltd, Unilever Tseriotis Cyprus Ltd), Information Technology & Telecommunications (Pylones Hellas S.A, Mellon Cyprus Ltd, Omnitouch Ltd). Initially he was involved in the strategy and development of the Group's operations as well as in the development of the IT & Telecommunications sector. In 2002 he was appointed CEO of Unicars Ltd and remained in this position until 2017. Since then, he has taken over the management of the group as Chairman and CEO of the parent company P.M. Tseriotis Ltd. In his career he has served as President of the Association of Importers of Motor vehicles, as well as a member of the Board of Directors in a number of listed companies in Cyprus, in charitable institutions and at the Cyprus University of Technology. He is an independent non-executive member of the Board of Directors of Motodynamics S.A. since 2021.

Konstantinos Mitropoulos

He is a business consultant with extensive experience in mergers and acquisitions, strategy development and restructuring. He is a member of the Board of Directors of PLAISIO S.A., ELTRAK S.A., Cyprus Development Bank Ltd and the Foundation for Economic & Industrial Research (IOBE). He is also Chair of the Investment Committee at the LATSCO Family Office. Kostas Mitropoulos has served in many positions of management and responsibility. From July 2019 to November 2020, he served as Chairman of the Board of Directors of ATTICA BANK. From 2013 until June 2019, he was PwC's Administrator-Delegate in Greece, responsible for the development of the Advisory department.In 2017 and 2018 he was also CEO of PQH Single Special Liquidation SA, which has undertaken the liquidation of 16 Greek banks. Between July 2011 and August 2012, he was the first Chief Executive Officer of the Hellenic Republic Asset Development Fund (HRADF or "TAIPED"). From September 2008 to July 2011, he was the Executive Chairman of Eurobank EFG Equities Investment Banking SA and Head of the Global Equity Investment Banking, Brokerage & Private Equity of Eurobank EFG Group with presence in Greece, Turkey, Romania, Bulgaria and Serbia. He was the founder in 1989 and, until 2008, Executive Chairman of the Board of Directors of KANTOR Business Consultants S.A., one of the largest consulting companies in Greece, with offices in Brussels, Warsaw, Bucharest and Sofia. He began his career as a business consultant at Coopers & Lybrand in England. Kostas Mitropoulos has also served as a member of the Board of Directors of the Hellenic Bank Association, HELEX, NIKAS S.A., LogicDIS S.A. and CLR Financial Services Ltd in Cyprus. He has been a member of the London Business School's Global Advisory Council for many years, Vice President of the Hellenic-British Chamber of Commerce and the Entrepreneurship Club and he is co-chairing the Hellenic-British Symposium. Kostas Mitropoulos is a mechanical electrician of NTUA with postgraduate studies in business administration and economics, MSc from Imperial College and PhD from London Business School. He has published articles in scientific journals on energy and strategy and articles in professional journals and newspapers. He is the author of the book "Privatization in Greece: the end of a road?". He is an independent non-executive member of the Board of Directors of Motodynamics S.A. since 2021.

Irene Mpardani

Chairman of the Board of Directors of the Hellenic Institute of Occupational Health and Safety (EL.IN.Y.A.E.), the body of the social partners (SEV, GSEE, GSEVEE, ESEE, SETE, SVE) in health and safety issues. For many years, she has been a managing officer/director in companies in the field of HR. Responsible for Labour Relations and Social Policy, as well as Director of the Human Resources Department of SEV for 15 years. She was a member of the Board of Directors of the European Foundation for the improvement of Living conditions (EUROFOUND), the European Centre for the Development of Vocational Training (CEDEFOP), the Labour Force Employment Agency (OAED), the Labour Authority, the Mediation and Arbitration Organisation (OMED), the Greek Network for Corporate Social responsibility (CSR Hellas). For many years, a representative of the Greek employers' team in the work of international organizations (ILO- International Labour Organisation, IOE), as well as committees in Greece and the EU She was a special consultant of the Major of Athens in 1990. Member of the Board of Directors of the Foundation for the Protection and Rehabilitation of children and young people with intellectual disability "THEOTOKOS". She studied Law and political Sciences at the University of Athens and the Democritus University of Thrace. Postgraduate studies in Administrative Science. Special training in Change Management, as well as Human Resource Management and Development. She is an independent non-executive member of the Board of Directors of Motodynamic S.A. since 2021

Nikolaos Pagiaslis

He is a Mechanical-Electrical Engineer of the NTUA with a specialization in Production Engineering and holds a Master of Science degree in Operational Research from Lancaster University (UK). He has many years of audit experience in a large number of companies in Greece and abroad. Areas of activity are operational controls, financial controls, compliance controls, Corporate Governance, risk Management, and the implementation of Internal Control Systems. Prior to his employment in the multinational Group of S&B SA as Director of Internal Audit for about 20 years, he held administrative and managerial positions in Peiraiki– Patraiki S.A. as a Production Engineer, and in the Technical Company Hellenic Technology & Construction S.A. as Project Manager and later as Director of Management. He is founder and shareholder of AKAMAI CONSULTING SERVICES IKE (PRIVATE CAPITAL COMPANY), active member of the Board of Directors of Property Management companies (AKROTIRIO TRACHILAS TRIA S.A. and PROPERTY COMPANY TWO S.A. - Chairman of the BoD, PROPERTY COMPANY ONE S.A. - Athens14 - Chief Executive Officer) and companies in the hospitality sector (OMIROU SPV 1 S.A., OMIROU SPV 2 S.A., OMIROU SPV 4 S.A. - Member of the BoD). He is a non-executive member of the BoD of MOTODYNAMICS S.A. since 2020.

Ioannis-Stylianos Tavoularis

He studied Political Science and obtained a Master's degree from Boston University. He holds a BSc in Economics from Bentley University, USA. Since 2005 he has been a member of the Social Affairs Committee (SAC) and a member of the Aerospace & Defense Industries Association of Europe (ASD). He has served as a Member of the Board of Directors of Naval and Industrial Enterprises of Elefsina SA and

Naval and Industrial Enterprises of Syros SA, as well as Chief Executive Officer of Naval and Industrial Enterprises of Elefsina SA. He has been a member of the Board of Directors of MOTODYNAMICS SA since 2007. He has also served as a member of the Board of Directors of the Hellenic Association of Industries (SEV), from 2002 to 2008 (Treasurer from 2006 to 2008). From 2003 to 2007 he served as a member of the Board of Directors of the professional Department of the European Commission's Business Policy Group (professional Chamber of the Enterprise Policy Group). He is a member of the Board of Directors of Motodynamics S.A. since 2007.

Eleni Vrettou

She is the CEO of Attica Bank as of September 2022 and has over 20 years of international banking experience, specializing in Investment, Corporate and Commercial Banking. Prior to her current position, she held the role of Chief Strategy and IR Officer at Lamda Development. From April 2019 to April 2022, she was Senior General Manager of Corporate and Investment Banking of Piraeus Bank Group and served as Chairman of the Board of Directors of Piraeus Factors S.A., Piraeus Leasing and Piraeus Leases, as well as Director of ETVA VIPE S.A. Previously, she had worked for 14 years at HSBC Bank Plc ("HSBC"), in Greece and the United Kingdom. In her most recent role at HSBC, she was Managing Director and Head of Wholesale Banking Greece, and prior to that, she had served as Head of Multinationals and Business Development for HSBC in Central and Eastern Europe, the Commonwealth of Independent States, the Mediterranean and Sub-Saharan Africa. Prior to HSBC, she had worked in Greek and foreign financial institutions in Athens and New York in the areas of Credit and Risk Management and Investment Banking (M&A). She holds a Bachelor of Science degree in Economics from the Wharton School of the University of Pennsylvania, USA. She is a member of the Board of Directors of Motodynamics S.A. since 2022.

Amalia Mofori

Experienced insurance market officer and certified actuary (FIA), member of the Institute & Faculty of Actuaries of Great Britain with 20 years of experience in the European and Greek insurance market. She has many years of experience in the development and management of groups in large projects of actuarial valuations, pricing and experience in acquisitions and mergers in Greek and European insurance groups. She has served a)from March 2016 to date as General Manager of the Technical Division of Life and General Insurance, Executive Member of the Board of Directors at Eurolife FFH and Member of the Board of Directors for the Group's subsidiaries in Romania, b)from January 2011 to February 2016 as Insurance and Actuarial Leader at PwC (Head of PwC's newly established actuarial department providing actuarial services to life and general insurance companies in Greece, Cyprus and the Middle East). She started her career at Watson Wyatt Ltd in London, where from September 2001 to May 2010 as a London-based consultant she was a member of actuarial teams serving insurance companies in the UK, Europe, Greece, Cyprus and Turkey on M&A, actuarial modeling and supervisory compliance projects. She is an independent non-executive member of the Board of Directors of Motodynamics S.A. since 2023.

Stefanos Theodoridis

She is an experienced business executive with a 40-year career, 30 of which he has served in senior management positions. From 2012 until the end of 2023, she served as CEO of TEMES SA, one of the largest hospitality and real estate companies in Southeastern Europe. Between 2006 and 2011 he was CEO of Regency Entertainment SA. He also served as CEO of DIAGEO S.A., a leader in the global spirits market with responsibility for 18 countries. Mr. Theodoridis has chaired and participated in Boards of Directors either as an executive or non-executive director in a wide range of major companies in Greece and abroad and has served as a member of the Board of Directors of PPC, Giochi Preziosi S.A. and the Foundation for Economic & Industrial Research (IOBE). Mr. Stefanos Theodoridis holds a degree in Mathematics from the University of Athens and has attended executive development programs at the London Business School and INSEAD Business School.

Apart from the members of the Board of Directors, the Company employs seven (7) senior managers, the positions and CVs of whom are listed below:

1) **Magdalini Rizou - Director of Group Financial Services**

She has served as the Group’s Chief Financial Officer since January 2025. She works at MOTODYNAMICS S.A. since October 2020, undertaking the position of the Group’s Accounting Manager. She is a member of the Economic Chamber and holds an A’ Class professional Economic & Tax Accountant license. She has been working in the field of Financial Services for over 17 years. Previously, she has worked at PwC Greece as Senior Associate, Audit Services (2007-2014) and at Bausch + Lomb Greece as Accounting Supervisor (2014-2020). She holds a degree in Finance & Banking Management from the University of Piraeus, an ACCA Accountancy Qualification and an MBA from the American College of Greece.

2) **Efstathios Anagnou – Director of Information Technology**

He has served as IT Director of MOTODYNAMICS S.A. since 2008. He has been working in the field of Information Technology for over 25 years. In the past, he has worked in the S&B Industrial minerals Group (2001-2008) where, as SAP Certified Consultant in Financial Accounting, he held the position of Head of Corporate Application in recent years. He has previously worked for seven years as an IT executive in the banking sector (Barclays Bank Greece and Bank of Greece). He holds a degree in Informatics and Telecommunications from the National and Kapodistrian University of Athens and an MSc in Information Systems Engineering from the University of Manchester Institute of Science and Technology (UMIST).

3) **Eleftheria Lolou - Human Resources Director**

She holds the position of Group HR Director as of March 2025. She is working at MOTODYNAMICS S.A. from June 2021 as HR Business Partner and then as Employee Engagement, Development & Insights Manager. She has been working in the field of Human Resources Management for 14 years. In the past she has worked at AB Vassilopoulos as Learning & Development Specialist and Compensation-Benefits & Metrics Specialist, at GEK TERNA as Organizational Development Specialist and at Plaisio Computers as Talent Development Specialist. She holds a bachelor in Business Administration and a postgraduate degree in Human Resources Management from the Athens University of Economy and Business (AUEB).

4) **Maria Passia – Director of Corporate Affairs**

She has served as Director of Corporate Affairs of MOTODYNAMICS S.A. since January 2021. She has been working in the field of Communication and CRM for 28 years. In the past, from 1996 to 2021, she worked in various positions of responsibility for the Porsche brand. She was involved in the design, and implementation of loyalty programs for customers and employees, as well as in the development of the press office aiming at strengthening the brand in Greece.

5) **Ioannis Sokialis - Director of Yamaha Division and International Activities**

He has served as Yamaha Division Director of MOTODYNAMICS S.A. since 2017. Since October 2021, he has been responsible for the brand in Romania, Bulgaria, Albania and Moldova as well. He has been working at MOTODYNAMICS S.A. since 1997, having served as Retail Manager and CEO of its subsidiary, Motodiktio SA (2011-2016), Land Product Division Director (2008-2010) and After Sales Support Director (2002-2007). He studied Business Administration with specialization in Marketing at the Athens University of Economics and Business, from which he obtained a Master in Business Administration (MBA) on a scholarship.

6) **Nikolaos Sinogiannis - Porsche Division Director**

He has served as Porsche Division Director since October 2021. He has been working at MOTODYNAMICS S.A. since the beginning of 2019, assuming the position of Director of Retail Sales and International activities, having under his responsibility the General Directorate of the Group's subsidiaries: Motodiktio S.A., Momodynamics S.R.L. and Motodynamics. He has over 15 years of experience, in important positions in the motorcycle industry. He has studied mechanical engineering with MSc. in Industrial Production Systems and an Executive MBA degree from Athens University of Economics and Business.

7) **George Leivaditis - Director of SIXT Division**

He has served as Director of SIXT Division since October 2021. He has been working at Motodynamics S.A. since 2004, having undertaken leading positions in the Yamaha and Motodiktio divisions. In 2019, following the acquisition of Lion Rental by Motodynamics, he switched to Sixt's vehicle leasing industry. He has a degree in Computer Science and a Master in Marketing from the Athens University of Economics and Business.

Independent Auditors' Report

(Translated from the original in Greek)

To the Shareholders of
EMPORIKI EISAGOGIKI AFTOKINITON DITROHON kai MIHANON THALASSIS S.A.
(distinctive title "MOTODYNAMICS S.A.")

Report on the Audit of the Separate and Consolidated Financial Statements

Opinion

We have audited the Separate and Consolidated Financial Statements of EMPORIKI EISAGOGIKI AFTOKINITON DITROHON kai MIHANON THALASSIS S.A. (distinctive title "MOTODYNAMICS S.A.") (the "Company"), which comprise the Separate and Consolidated Statement of Financial Position as at 31 December 2024, the Separate and Consolidated Statements of Profit or Loss and Other Comprehensive Income, Changes in Equity and Cash Flows for the year then ended, and notes, comprising material accounting policies and other explanatory information.

In our opinion, the accompanying Separate and Consolidated Financial Statements present fairly, in all material respects, the separate and consolidated financial position of EMPORIKI EISAGOGIKI AFTOKINITON DITROHON kai MIHANON THALASSIS S.A. (distinctive title "MOTODYNAMICS S.A.") and its subsidiaries (the "Group") as at 31 December 2024 and its separate and consolidated financial performance and its separate and consolidated cash flows for the year then ended, in accordance with International Financial Reporting Standards (IFRS), as adopted by the European Union.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISA), as incorporated in Greek legislation. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Separate and Consolidated Financial Statements section of our report. We are independent of the Company and the Group in accordance with the International Ethics Standards Board for Accountants International Code of Ethics for Professional Accountants, as incorporated in Greek legislation, and with the ethical requirements that are relevant to the audit of the separate and consolidated financial statements in Greece and we have fulfilled our other ethical responsibilities in accordance with the requirements of the applicable legislation. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters, that, in our professional judgment, were of most significance in our audit of the Separate and Consolidated Financial Statements of the current period. These matters and the relevant significant assessed risks of material misstatement were addressed in the context of our audit of the Separate and Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Estimation of the Useful life and Residual Value of the vehicles (Consolidated Financial Statements)

Notes 3, 4 and 18 of the Consolidated Financial Statements

Key Audit Matter	How the matter was addressed in our audit
The Group's property, plant and equipment as at 31 December 2024 include vehicles available for rental and operating lease amounting to EUR 54 685 thousand, which are valued at cost less accumulated depreciation and impairment losses over the lease period, taking into account, among other things, the residual value of the vehicles. The estimated useful life of vehicles, in accordance with IAS 16 'Property, Plant and Equipment', is based on actual historical data and their estimated future use, and therefore requires significant judgement to be exercised by Management. Vehicles are depreciated over their estimated useful lives based on their estimated residual values. These estimates are re-examined taking into account market-related factors as well as the cars' age and use. Changes are accounted for as a change in estimate of future depreciation.	Our audit procedures in this area included among others: 1. Understanding of the vehicles management process as planned and implemented by the Group. 2. Understanding, evaluating and reviewing the procedures and the approach used by the Management with regard to the estimation of the expected useful life and the residual value of vehicles. 3. Evaluation of the reasonableness of key assumptions and the method used by management to determine the respective estimates. 4. For a sample of vehicles sold during the year under audit, sales price was compared against residual value in order to assess the reasonableness of residual values estimated by the Management.

Key Audit Matter	How the matter was addressed in our audit
Due to the significance of the amount of the vehicles and the degree of complexity and subjectivity of the judgments used for the calculation of the residual values and useful lives, we consider the estimation of residual value of vehicles and their useful life to be a Key Audit Matter.	5. For a sample of vehicles we verified the data used in the calculation of the depreciation rate. 6. Finally, we assessed the adequacy and appropriateness of the disclosures contained in the Consolidated Financial Statements.

Impairment testing of goodwill (Consolidated Financial Statements) and investments in subsidiaries (Separate Financial Statements)

Notes 3, 4, 5 and 19, of the Separate and Consolidated Financial Statements

Key Audit Matter	How the matter was addressed in our audit
As of 31 December 2024, the Group has recognised an amount of EUR 2 135 thousand in the Consolidated Financial Statements for 'Goodwill'. The Company, as of 31 December 2024, has recognised investments in subsidiaries amounting to EUR 28 304 thousand, which are measured at cost adjusted for impairment losses wherever deemed necessary.	Our audit procedures in this area included among others: 1 We examined the management's evaluation criteria and analysis regarding whether there is indication of impairment for the investments in subsidiaries.
In accordance with IFRS requirements, management tests goodwill for impairment annually, or more frequently when there are indications that the book value of the cash-generating units (CGUs) (individual subsidiaries) to which goodwill has been allocated falls below their recoverable amount. Similarly, with regard to investments in subsidiaries, impairment or any reversal of impairment is reviewed whenever there are indications. The above evaluations require a significant degree of judgement. The Group estimates the recoverable amount of CGUs/subsidiaries based on their value in use. The calculation of value in use requires management's estimates of variables such as average sales growth, earnings before	2 For the subsidiaries for which respective indications were identified, or for the CGUs to which Goodwill was attributed, we performed the following with the assistance of our valuation specialists: i. We evaluated the appropriateness of the methods followed to determine cash generating units (CGUs), as well as the calculation of their recoverable value; ii. We assessed the reasonableness of the key assumptions and estimates of future cash flows. The main assumptions that were reviewed included the trends in revenue generated by CGUs, the profit before financing and investing activities, depreciation and amortisation, the growth rate, and the discounted rate of future cash flows; iii. We compared the key assumptions used in management's valuation models with the

financial and investing activities, depreciation and amortisation, growth rate, current and future market conditions as well as the discount rate. These estimates require significant judgments made by Management and involve a degree of uncertainty. We, therefore, consider goodwill and investments in subsidiaries impairment tests to be a Key Audit Matter. The disclosures regarding the assumptions and the method used for the impairment/reversal of impairment calculation are significant for the transparency to the Separate and Consolidated Financial Statements.	market trends and assumptions used in the previous financial year, our knowledge of the Group and the industry, and we reviewed sensitivity analyses of these assumptions to potential changes therein; and iv. We verified the mathematical accuracy of the calculations caried out in the models designed to determine the value in use of the CGUs. 3 We assessed the reliability of management's forecasts in developing business plans, by comparing management's previous estimates and forecasts against the actual performance of the CGUs. Among other things we assessed the reasons for any deviations and their potential impact on future performance.
	4 Finally, we assessed the adequacy and appropriateness of the disclosures contained in the Separate and Consolidated Financial Statements in relation to the above matters.

Other Information

The Board of Directors is responsible for the other information. The other information comprises the information included in the Board of Directors’ Report, for which reference is made in the “Report on Other Legal and Regulatory Requirements” and the Declarations of the Members of the Board of Directors but does not include the Separate and Consolidated Financial Statements and our Auditors’ Report thereon.

Our opinion on the Separate and Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Separate and Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Separate and Consolidated Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors and Those Charged with Governance for the Separate and Consolidated Financial Statements

The Board of Directors is responsible for the preparation and fair presentation of the Separate and Consolidated Financial Statements in accordance with IFRS, as adopted by the European Union, and for such internal control as the Board of Directors determines is necessary to enable the preparation of separate and consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the Separate and Consolidated Financial Statements, the Board of Directors is responsible for assessing the Company’s and the Group’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company and the Group or to cease operations, or has no realistic alternative but to do so.

The Audit Committee of the Company is responsible for overseeing the Company’s and the Group’s financial reporting process.

Auditors’ Responsibilities for the Audit of the Separate and Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Separate and Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors’ report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs which have been incorporated in Greek legislation will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Separate and Consolidated Financial Statements.

As part of an audit in accordance with ISAs, which have been incorporated in Greek legislation, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the separate and consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company’s and the Group’s internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors’ use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s and the Group’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors’ report to the related disclosures in the Separate and Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors’ report. However, future events or conditions may cause the Company and the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Separate and Consolidated Financial Statements, including the disclosures, and whether the separate and consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on these Group Financial Statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Separate and Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. Board of Directors' Report

The Board of Directors is responsible for the preparation of the Board of Directors' Report and the Corporate Governance Statement that is/are included in this report. Our opinion on the financial statements does not cover the Board of Directors' Report and we do not express an audit opinion thereon. Our responsibility is to read the Board of Directors' Report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work pursuant to the requirements of paragraph 1, cases aa, ab and b, of article 154C of L. 4548/2018,we note that:

(a) The Board of Directors' Report includes a Corporate Governance Statement which provides the information set by Article 152 of L. 4548/2018.

(b) In our opinion, the Board of Directors' Report has been prepared in accordance with the applicable legal requirements of Articles 150 and 153 of L. 4548/2018, and its contents correspond with the accompanying Separate and Consolidated Financial Statements for the year ended 31 December 2024.

(c) Based on the knowledge acquired during our audit, relating to EMPORIKI EISAGOGIKI AFTOKINITON DITROHON kai MIHANON THALASSIS S.A. (distinctive title "MOTODYNAMICS S.A.") and its environment, we have not identified any material misstatements in the Board of Directors' Report.

2. Additional Report to the Audit Committee

Our audit opinion on the Separate and Consolidated Financial Statements is consistent with the Additional Report to the Audit Committee of the Company dated 30 April 2025, pursuant to the requirements of article 11 of the Regulation 537/2014 of the European Union (EU).

3. Provision of non-Audit Services

We have not provided to the Company and its subsidiaries any prohibited non-audit services referred to in article 5 of Regulation (EU) 537/2014 or any other permissible non-audit services.

The permissible non-audit services that we have provided to the Company and its subsidiaries during the year ended 31 December 2024 are disclosed in Note 36 of the accompanying Separate and Consolidated Financial Statements.

4. Appointment of Auditor

We were appointed for the first time as Certified Auditors of the Company based on the decision of the Annual General Shareholders' Meeting dated 16 June 2022. From then onwards our appointment has been renewed uninterruptedly for a total period of 2 years based on the annual decisions of the General Shareholders' Meeting.

5. Operations Regulation

The Company has an Operations Regulation in accordance with the content provided by the provisions of the article 14 of L. 4706/2020.

6. Assurance Report on the European Single Electronic Reporting Format

Subject Matter

We were engaged to perform a reasonable assurance engagement to examine the digital files of the company EMPORIKI EISAGOGIKI AFTOKINITON DITROHON kai MIHANON THALASSIS S.A. (distinctive title "MOTODYNAMICS S.A.") (the Company or/and Group), which were prepared in accordance with the European Single Electronic Format (ESEF)and that include the separate and consolidated financial statements of the Company and the Group for the year ended as at 31 December 2024 in XHTML format, and also the file XBRL (213800PO787VGL2S3704-2024-12-31-el.zip) with the appropriate mark up of the those consolidated financial statements, including other explanatory information (Notes to the Financial Statements) (hereafter the "Subject matter"), in order to verify that it was prepared in accordance with the requirements set out in the Applicable Criteria section.

Applicable Criteria

The Applicable Criteria for the European Single Electronic Format (ESEF) are defined by the European Commission Delegated Regulation (EU) 2019/815, as in force (hereafter "the ESEF Regulation") and the 2020/C 379/01 Commission Interpretative Communication issued on 10 November 2020, as required by the L. 3556/2007 and the relevant announcements of the Hellenic Capital Markets Commission and the Athens Stock Exchange.

In summary, these Criteria provide, among others, the following:

- All the annual financial reports must be prepared in XHTML format.
- With respects to the consolidated financial statements based on International Financial Reporting Standards (IFRS), the financial information that is included in the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the Statement of Cash Flows, as well as in the Notes to the consolidated financial statements, must be marked up with XBRL tags and "block tag", in accordance with the ESEF Taxonomy, as in force. The technical requirements for the ESEF, including the relevant taxonomy, are included in the ESEF Regulatory Technical Standards.

Responsibilities of the Board of Directors and those charged with governance

The Board of Directors is responsible for the preparation and filing of the separate and consolidated financial statements of the Company and the Group, for the year ended as at 31 December 2024, in accordance with the Applicable Criteria and for such internal control as the Board of Directors determines is necessary to enable the preparation of digital files that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibilities

Our responsibility is to issue this Report regarding the evaluation of the Subject Matter, based on our work performed, which is described below in the "Scope of Work Performed" section.

Our work was conducted in accordance with International Standard on Assurance Engagements 3000 (Revised) "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" (hereafter "ISAE 3000").

ISAE 3000 requires that we plan and perform our work to obtain reasonable assurance about the evaluation of the Subject Matter in accordance with the Applicable Criteria. In the context of the procedures performed, we assess the risk of material misstatement of the information related to the Subject Matter.

We believe that the evidence we have obtained is sufficient and appropriate and support the conclusion expressed in this assurance report.

Professional ethics and quality management

We are independent of the Company and the Group, throughout this engagement and have complied with the requirements of the International Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, the ethics and independence requirements of L. 4449/2017 and Regulation (EU) 537/2014.

Our firm applies International Standard on Quality Management (ISQM) 1, “Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements” and consequently maintains a comprehensive quality management system that includes documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Scope of work performed

The assurance work we performed covers only the items included in the 214/4/11-02-2022 Decision of the Hellenic Accounting and Auditing Standards Oversight Board and the Guidelines for the assurance engagement and report of Certified Auditors on the European Single Electronic Reporting Format (ESEF) of issuers with shares listed in a regulated market in Greece”, as these were issued by the Institute of Certified Public Accountants of Greece on 14/02/2022, in order to obtain reasonable assurance that the financial statements of the Company that are prepared by the Board of Directors of the Company comply in all material respects with the Applicable Criteria.

Conclusion

Based on the procedures performed and the evidence obtained, we express the conclusion that the separate and consolidated financial statements of the Company and the Group for the year ended as of 31 December 2024 in XHTML format, and the XBRL file (213800PO787VGL2S3704-2024-12-31-el.zip) marked up with respects to the consolidated financial statements, including the other explanatory information (Notes to financial statements), have been prepared, in all material respects, in accordance with the requirements as defined in the Applicable Criteria.

Athens, 30 April 2025

KPMG Certified Auditors S.A.
AM SOEL 186

Vassilios Kaminaris, Certified Auditor Accountant
AM SOEL 20411

TOTAL INCOME STATEMENT FOR THE FISCAL YEAR ENDED ON THE 31st OF DECEMBER 2024

(Amounts in EUR)

		GROUP		COMPANY	
	Not.	**1.1 - 31.12.2024**	**1.1 - 31.12.2023**	**1.1 - 31.12.2024**	**1.1 - 31.12.2023**
Sales	6	196.050.763.60	169.970.688,77	127.795.951,98	110.566.974,19
Cost of Sales	7	(154.607.905,46)	(130.945.015,12)	(104.373.018,70)	(89.641.140,88)
Gross Profit Margin		**41.442.858,14**	**39.025.673,65**	**23.422.933,28**	**20.925.833,31**
Other revenue	10	463.793,73	130.644,66	371.889,95	159.960,53
Management Expenses	8	(5.987.895,68)	(5.336.550,55)	(4.005.457,70)	(3.810.203,56)
Distribution Costs	9	(18.456.892,70)	(16.009.713,04)	(11.579.020,98)	(9.730.688,85)
Other Expenses	11	(1.097.542,98)	(141.632,14)	(422.009,37)	(70.691,90)
Operating Profit/Loss		**16.364.320,51**	**17.668.422,57**	**7.788.335,18**	**7.474.209,53**
Dividend from subsidiaries	12	-	-	2.209.316,74	1.738.999,98
Financial revenues		41.175,81	26.737,36	-	3.913,30
Financial expenses	13	(3.129.832,34)	(2.348.815,69)	(898.849,55)	(366.605,87)
Profit/Loss before Tax		**13.275.663,98**	**15.346.344,24**	**9.098.802,37**	**8.850.516,94**
Income tax	14	(3.534.545,22)	(3.831.382,86)	(1.729.305,63)	(1.931.649,74)
Profit/Loss after taxes		**9.741.118,76**	**11.514.961,39**	**7.369.496,74**	**6.918.867,20**
Allocated to:					
Owners of the parent company		9.741.118,76	11.788.844,39	7.369.496,74	6.918.867,20
Non-controlling interests	5	-	(273.883,00)	-	-
Profit/Loss after taxes		**9.741.118,76**	**11.514.961,39**	**7.369.496,74**	**6.918.867,20**
OTHER TOTAL REVENUE					
Items that will not be subsequently classified in the Total Income Statement					
Actuarial Gains/Losses	31	9.647,84	(34.276,62)	9.083,17	(25.092,09)
Deferred taxes	14	(2.122,52)	7.540,86	(1.998,30)	5.520,26
Items that may be later classified in the Profit and Loss Statement					
Other total income/losses for the period		3.972,37	(14.814,85)	-	-
Other total income/losses for the period after taxes		**11.497,68**	**(41.550,61)**	7.084,87	**(19.571,83)**
Cumulative Total Income/losses after taxes		**9.752.616,44**	**11.473.410,77**	**7.376.581,61**	**6.899.295,37**
Allocated to:					
Owners of the parent company		9.752.616,44	11.747.293,77	7.376.581,61	6.899.295,37
Non-controlling interests		-	(273.883,00)	-	-
		9.752.616,44	**11.473.410,77**	**7.376.581,61**	**6.899.295,37**
Profit/loss after taxes per share – basic (in EUR)	17	**0,3276**	**0,3944**	**0,2478**	**0,2315**
Impaired profit/loss per share (in EUR):	17	**0,3250**	**0,3952**	**0,2458**	**0,2319**

The accompanying notes on pages 50-96 form an integral part of the Financial Statements.

FINANCIAL POSITION STATEMENT

as of the 31st of December 2024
(Amounts in EUR)

		GROUP		COMPANY	
	Not.	**31 December 2024**	**31 December 2023**	**31 December 2024**	**31 December 2023**
ASSETS					
Tangible fixed assets	18	64.258.560,00	55.679.137,48	8.378.844,89	7.634.554,90
Goodwill	19	2.134.759,69	2.134.759,69	-	-
Intangible Assets	21	1.280.355,65	786.224,99	761.853,92	596.990,51
Rights of use of assets	20	5.567.077,37	6.344.516,61	3.664.720,08	4.466.358,80
Deferred tax assets		1.574.720,16	2.571.059,61	715.637,33	609.175,09
Investments in subsidiaries	5	-	-	28.303.645,66	27.807.291,66
Other Non-Current Assets	38	1.530.314,60	1.165.550,78	433.954,99	427.500,63
Non-Current Assets		**76.345.787,47**	**68.681.249,16**	**42.258.656,87**	**41.541.871,59**
Current Assets					
Stock	22	25.354.166,87	22.643.255,03	18.857.903,73	16.471.697,26
Trade Receivables	23	7.644.130,32	8.747.523,90	3.920.893,02	2.581.481,55
Receivables from subsidiaries		-	-	4.628.051,59	4.296.889,30
Other Receivables/ Assets	24	2.571.018,18	1.017.944,85	2.216.993,38	851.238,78
Expenses of subsequent years	25	2.691.620,02	843.575,28	419.651,62	366.902,91
Treasury and Equivalents	26	5.472.381,35	2.536.850,64	135.021,52	42.285,66
Current Assets		**43.733.316,73**	**35.789.149,70**	**30.178.514,86**	**24.610.495,46**
Total Assets		**120.079.104,20**	**104.470.398,86**	**72.437.171,73**	**66.152.367,05**
EQUITY AND LIABILITIES					
Equity					
Share Capital	28	10.854.000,00	10.854.000,00	10.854.000,00	10.854.000,00
Share Premium	28	9.744.463,31	9.744.463,31	9.744.463,31	9.744.463,31
Reserves		3.148.632,71	2.546.984,08	2.137.937,32	1.762.377,61
Reserve for the allocation of bonus shares to members of the management	29	1.052.275,71	584.071,00	1.015.492,65	573.222,76
Treasury Shares	29	(1.714.722,29)	(911.700,37)	(1.714.722,29)	(911.700,37)
Exchange rate differences from subsidiaries' valuation		(380.244,90)	(384.217,26)	-	-
Retained Earnings		16.448.090,55	10.917.233,68	11.028.716,10	7.629.457,58
Total Equity		**39.152.495,09**	**33.350.834,43**	**33.065.887,09**	**29.651.820,89**
Non-Current Liabilities					
Long-term Loans	33	38.449.999,98	21.440.000,00	10.500.000,00	-
Provision for staff compensation	31	382.254,42	318.854,46	244.739,62	210.238,28
Other Non-Current Liabilities		456.187,92	487.609,69	26.779,39	30.565,00
Non-Current Lease Liabilities		4.287.320,83	5.032.690,56	3.138.497,49	3.929.662,92
Total Non-Current Liabilities		**43.575.763,14**	**27.279.154,71**	**13.910.016,50**	**4.170.466,20**
Current Liabilities					
Trade Liabilities	32	20.715.026,72	24.767.863,15	15.494.994,50	18.115.612,53
Contract Liabilities	32	2.877.932,04	3.879.118,41	2.341.978,60	3.194.810,91
Short-term Loans	33	6.119.823,78	7.395.492,82	3.619.823,78	6.395.492,82
Income taxes payable		1.205.876,07	1.836.346,71	980.849,18	1.419.790,94
Dividends payable		3.343,03	-	3.343,02	-
Current Lease Liabilities payable in the next year		1.717.438,15	1.436.003,56	856.699,86	835.788,17
Other current liabilities	34	4.711.406,19	4.525.585,07	2.163.579,19	2.368.584,59
Total Current Liabilities		**37.350.845,98**	**43.840.409,72**	**25.461.268,13**	**32.330.079,96**
Total liabilities		**80.926.609,12**	**71.119.564,43**	**39.371.284,63**	**36.500.546,16**
Total Equity and Liabilities		**120.079.104,21**	**104.470.398,86**	**72.437.171,73**	**66.152.367,05**

The accompanying notes on pages 50-96 form an integral part of the Financial Statements.

STATEMENT ON CHANGES IN GROUP EQUITY FOR THE FISCAL YEAR ENDED ON THE 31st OF DECEMBER 2024

(Amounts in EUR)

	Share Capital	Share Premium	Reserves	Exchange rate differences from subsidiaries' valuation	Reserve for the allocation of bonus shares to members of the management	Treasury Shares	Retained Earnings	Total	Minority Rights:	Total Equity
Total Equity upon commencement of the fiscal year on the 1st of January 2023	**10.530.000,00**	**9.042.787,31**	**1.896.979,92**	**(369.402,42)**	**1.186.727,43**	**(132.389,81)**	**6.638.418,45**	**28.793.120,87**	**4.077.661,74**	**32.870.782,61**
Share capital Increase	324.000,00	702.000,00	-	-	(1.026.000,00)	-	-	-	-	-
Transfer to Reserves	-	-	676.739,92	-	-	-	676.739,92	-	-	-
Reserve for allocation of shares to management members (note 18)	-	-	-	-	423.343,57	-	-	**423.343,57**	-	**423.343,57**
Dividends (note 30)	-	-	-	-	-	-	**(2.632.500,00)**	**(2.632.500,00)**	**(300.130,43)**	**(2.932.630,43)**
Acquisition of a Subsidiary	-	-	-	-	-	-	**(4.196.351,69)**	**(4.196.351,69)**	**(3.503.648,31)**	**(7.700.000,00)**
Purchase/Cancellation of Equity Shares	-	**(324,00)**	-	-	-	**(779.310,56)**	**(4.437,54)**	**(784.072,10)**	-	**(784.072,10)**
Transactions with owners of the parent company	**324.000,00**	**701.676,00**	**676.739,92**	**-**	**(602.656,43)**	**(779.310,56)**	**(7.510.029,15)**	**(7.189.580,22)**	**(3.803.778,74)**	**(10.993.358,96)**
Results of the period (1/1 – 31/12/2023)	-	-	-	-	-	-	11.788.844,39	11.788.844,39	(273.883,00)	**11.514.961,39**
Other total income after tax:										
Other total revenue/(loss)	-	-	(26.735,76)	(14.814,85)	-	-	-	**(41.550,61)**	-	**(41.550,61)**
Cumulative total Revenue/ (loss)	-	-	(26.735,76)	(14.814,85)	-	-	11.788.844,39	**11.747.293,77**	(273.883,00)	11.473.410,77
Total Equity at the end of the period on 31. December 2023	**10.854.000,00**	**9.744.463,31**	**2.546.984,08**	**(384.217,26)**	**584.071,00**	**(911.700,37)**	**10.917.233,68**	**33.350.834,43**	**-**	**33.350.834,43**
Total Equity upon commencement of the fiscal year on the 1st of January 2024	**10.854.000,00**	**9.744.463,31**	**2.546.984,08**	**(384.217,26)**	**584.071,00**	**(911.700,37)**	**10.917.233,68**	**33.350.834,43**	**-**	**33.350.834,43**
Transfer to Reserves	-	-	594.123,32	-	-	-	(608.498,50)	(14.375,18)	-	**(14.375,18)**
Reserve for allocation of shares to management members (note 18)	-	-	-	-	468.204,71	-	-	**468.204,71**	-	**468.204,71**
Dividends (note 30)	-	-	-	-	-	-	(3.618.000,00)	**(3.618.000,00)**	-	**(3.618.000,00)**
Purchase/Cancellation of Equity Shares	-	-	-	-	-	(803.021,92)	16.236,62	**(786.785,30)**	-	**(786.785,30)**
Transactions with owners of the parent company	**-**	**-**	**594.123,32**	**-**	**468.204,71**	**(803.021,92)**	**(4.210.261,88)**	**(3.950.955,77)**	**-**	**(3.950.955,77)**
Results of the period (1/1 – 31/12/2024)	-	-	-	-	-	-	9.741.118,76	9.741.118,76	-	**9.741.118,76**
Other total income after tax:										
Other total revenue/(loss)	-	-	7.525,32	3.972,37	-	-	-	11.497,68	-	11.497,68
Cumulative total Revenue/ (loss)	-	-	7.525,32	3.972,37	-	-	**9.741.118,76**	**9.752.616,44**	-	**9.752.616,44**
Total Equity at the end of the period on 31. December 2024	**10.854.000,00**	**9.744.463,31**	**3.148.632,71**	**(380.244,90)**	**1.052.275,71**	**(1.714.722,29)**	**16.448.090,55**	**39.152.495,09**	**-**	**39.152.495,09**

The accompanying notes on pages 50-96 form an integral part of the Financial Statements.

STATEMENT ON CHANGES IN THE COMPANY'S EQUITY FOR THE FISCAL YEAR ENDED ON THE 31st OF DECEMBER 2024

(Amounts in EUR)

	Share Capital	Share Premium	Reserves	Reserve for the allocation of bonus shares to members of the management	Treasury Shares	Retained Earnings	Total
Total Equity upon commencement of the fiscal year on the 1st of January 2023	**10.530.000,00**	**9.042.787,31**	**1.436.006,08**	**1.186.727,43**	**(132.389,81)**	**3.693.471,29**	**25.756.602,31**
Share capital Increase	324.000,00	702.000,00	-	(1.026.000,00)	-	-	-
Transfer to Reserves	-	-	345.943,36	-	-	(345.943,36)	-
Reserve for allocation of shares to management members (note 18)	-	-	-	412.495,32	-	-	**412.495,32**
Dividends (note 30)	-	-	-	-	-	(2.632.500,00)	**(2.632.500,00)**
Purchase/Cancellation of Equity Shares	-	(324,00)	-	-	(779.310,56)	(4.437,54)	**(784.072,10)**
Transactions with owners of the parent company	**324.000,00**	**701.676,00**	**345.943,36**	**(613.504,68)**	**(779.310,56)**	**(2.982.880,90)**	**(3.004.076,78)**
Results of the period (1/1 – 31/12/2023)	-	-	-	-	-	6.918.867,20	**6.918.867,20**
Other total income after tax:							
Other total revenue/(loss)	-	-	(19.571,83)	-	-	-	**(19.571,83)**
Cumulative total Revenue/ (loss)	**-**	**-**	**(19.571,83)**	**-**	**-**	**6.918.867,20**	**6.899.295,37**
Total Equity at the end of the period on 31. December 2023	**10.854.000,00**	**9.744.463,31**	**1.762.377,61**	**573.222,76**	**(911.700,37)**	**7.629.457,58**	**29.651.820,89**
Total Equity upon commencement of the fiscal year on the 1st of January 2024	**10.854.000,00**	**9.744.463,31**	**1.762.377,61**	**573.222,76**	**(911.700,37)**	**7.629.457,58**	**29.651.820,88**
Share capital Increase	-	-	-	-	-	-	-
Transfer to Reserves	-	-	368.474,84	-	-	(368.474,84)	-
Reserve for allocation of shares to management members (note 18)	-	-	-	442.269,89	-	-	**442.269,89**
Dividends (note 30)	-	-	-	-	-	(3.618.000,00)	**(3.618.000,00)**
Purchase/Cancellation of Equity Shares	-	-	-	-	(803.021,92)	16.236,62	**(786.785,30)**
Transactions with owners of the parent company	-	-	368.474,84	**442.269,89**	**(803.021,92)**	**(3.970.238,22)**	**(3.962.515,41)**
Results of the period (1/1 – 31/12/2024)	-	-	-	-	-	7.369.496,74	**7.369.496,74**
Other total income after tax:							
Other total revenue/(loss)	-	-	7.084,87	-	-	-	7.084,87
Cumulative total Revenue/ (loss)	**-**	**-**	**7.084,87**	**-**	**-**	**7.369.496,74**	**7.376.581,61**
Total Equity at the end of the period on 31. December 2024	**10.854.000,00**	**9.744.463,31**	**2.137.937,32**	**1.015.492,65**	**(1.714.722,29)**	**11.028.716,10**	**33.065.887,09**

The accompanying notes on pages 50-96 form an integral part of the Financial Statements.

(All amounts are presented in Euro, unless otherwise stated)

STATEMENT ON CASH FLOWS FOR THE PERIOD FROM THE 1st OF JANUARY TO THE 31st OF DECEMBER 2024

(Amounts in EUR)

Indirect Method		**GROUP**		**COMPANY**	
	Not.	**31 December 2024.**	**31 December 2023.**	**31 December 2024.**	**31 December 2023.**
Operational Activities					
Profit/Loss for the period after taxes		**9.741.118,76**	**11.514.961,39**	**7.369.496,74**	**6.918.867,20**
Plus/minus adjustments for					
Depreciation/Amortization		12.799.261,05	11.408.293,41	2.779.202,56	2.137.828,69
Provision for staff compensation		116.795,67	124.959,34	81.499,09	48.092,00
Provision for bad debts		289.494,38	95.464,74	49.348,94	57.888,43
Provision for slow moving stocks		29.868,30	(129.164,88)	1.908,18	(138.328,04)
Provision for allocation of shares to management members	28	468.204,71	423.343,57	442.269,89	412.495,33
Exchange differences		19.767,01	26.256,57	517,67	551,88
Impairment of fixed assets		201.652,73	225.816,58	-	-
Results (income, expenses, profits and losses) of investment activity		(23.028,74)	148.076,24	(1.928.707,48)	(1.598.522,20)
Interest Income		(41.175,81)	(26.737,36)	-	(3.913,30)
Debit Interest and related expenses		3.129.832,34	2.348.815,69	898.849,55	366.605,87
Income tax	14	3.534.545,22	3.831.382,86	1.729.305,63	1.931.649,74
Plus/minus adjustments for changes in working capital accounts or related to operational activities					
Decrease / (increase) in:					
Stock	22	(2.740.780,14)	(8.084.866,41)	(2.388.114,65)	(6.109.570,10)
Change of fleet of vehicles		(18.188.799,49)	(16.566.899,30)	(1.795.888,67)	(2.163.365,98)
Non-Current Assets/ Receivables	38	(364.763,82)	(203.514,54)	(6.454,36)	(11.532,16)
Trade Receivables	23	813.899,21	(226.693,86)	(1.719.922,70)	(3.693.531,22)
Other Current Assets/ Receivables	24	(3.401.118,06)	838.684,20	(1.418.503,31)	(95.816,13)
(Decrease) / Increase in liabilities (excluding banks):					
Non-Current Liabilities		(31.421,77)	87.881,52	(3.785,61)	11.840,00
Trade Liabilities	32	(5.054.022,80)	7.539.133,93	(3.473.450,34)	5.854.033,92
Other Current Liabilities		186.483,37	(587.721,92)	(180.466,91)	(177.062,92)
Minus:					
Debit Interest and related expenses paid		(3.129.832,34)	(2.348.815,69)	(898.849,55)	(366.605,87)
Paid taxes		(3.081.658,62)	(1.655.319,52)	(2.283.359,21)	(922.332,22)
Realised exchange differences		(19.767,01)	(26.256,57)	(517,67)	(551,88)
Realised depreciation of goods		-	(97.298,78)	-	(97.298,78)
Payment of compensation to staff		(43.747,91)	(72.291,65)	(37.914,58)	(15.083,33)
Total inflows from operational activities (a)		**(4.789.193,77)**	**8.587.489,54**	**(2.783.536,79)**	**2.346.338,93**
Investment activities					
Acquisition of subsidiaries, affiliates, joint ventures and other investments		-	(7.700.000,00)	-	(7.700.000,00)
Receipts of dividends of subsidiaries		-	-	2.209.316,74	1.738.999,98
Purchase of tangible and intangible fixed assets		(1.748.050,91)	(2.662.021,59)	(995.633,35)	(2.496.154,68)
Proceeds from sales of tangible and intangible fixed assets		9.773,93	2.175,04	9.773,93	2.175,04
Interest received		11.291,92	26.737,36	-	3.913,30
Increase/decrease of the share capital of subsidiaries		-	-	(799.992,00)	(123.000,00)
Total outflows from investment activities (b)		**(1.726.985,06)**	**(10.333.109,19)**	**423.465,32**	**(8.574.066,36)**
Financing Activities					
Purchase of Equity Shares		(803.021,92)	(779.310,56)	(803.021,92)	(779.310,56)
Proceeds from loans granted/ assumed	33	51.622.793,45	43.391.337,52	17.622.793,45	6.395.492,82
Repayment of loans	33	(35.898.462,49)	(40.000.000,00)	(9.898.462,49)	-
Payment of lease capital		(1.851.599,50)	(1.824.962,30)	(850.501,71)	(781.674,28)
Payment of dividends	30	(3.618.000,00)	(2.932.630,43)	(3.618.000,00)	(2.632.500,00)
-Total inflows / (outflows) from financing activities (c)		**9.451.709,54**	**(2.145.565,77)**	**2,452,807.33**	**2.202.007,98**
Net increase / (decrease) in treasury (cash) and cash equivalents of the period equivalents (a) + (b) + (c)		2.935.530,72	(3.891.185,41)	92.735,86	(4.025.719,45)
Treasury and equivalents (Cash and Cash Equivalents) at the start of the period		**2.536.850,64**	**6.428.036,04**	**42.285,66**	**4.068.005,11**
Treasury and equivalents (Cash and Cash Equivalents) at the end of the period		**5.472.381,35**	**2.536.850,64**	**135.021,52**	**42.285,66**

The accompanying notes on pages 50-97 form an integral part of the Financial Statements.

NOTES ON THE ANNUAL FINANCIAL STATEMENTS

1. GENERAL INFORMATION

The Group of Companies "Cars Motorcycles and Marine Engine Trade and Import Company S.A." with d.t. "Motodynamics S.A." (hereinafter "the Group") is a Greek group of companies that is mainly active in the import, representation, distribution and trade of cars, motorcycles and marine products (outboard engines, inflatable boats and sea jets), spare parts and lubricants. The parent Company MOTODYNAMICS S.A. ("Company" or "Motodynamics" or "Parent Company") was founded in Greece in 1992 with an initial term of 25 years and according to the decision of the General Assembly dated 05/06/2015, its term was extended until 2040.

The Group through contracts concluded with Yamaha Motor Europe N.V. (subsidiary of Yamaha Motor Co., with registered seat in Japan) has the right to exclusive distribution of Yamaha Motor Co. products in Greece, Romania, Bulgaria, Albania and Moldova, as well as of products of its affiliated companies. These contracts, concerning all countries, have been renewed and are now extended until the 31st of December 2026.

The Group operates both in the area of short-term rental (Rent a Car) and in the area of long-term rental (long term Rental).

In April 2011, the Company completed the cooperation agreement and signed the relevant contracts for the exclusive distribution of the products of Porsche AG in Greece.

As of the 30th of November 2018, the Company holds a share in Lion Rental S.A., a car rental company, which represents the German company "Sixt GmbH" in Greece. The relevant contract was renewed in 2023 with effect until 31.12.2028. On the 25th of May2023, the Company became the sole shareholder of Lion Rental S.A. acquiring the remaining 19,5% of its share capital from the minority shareholder.

Since June 2005, the Company's shares have been traded on the Athens Stock Exchange. Since 05/10/2020 the Company has its registered seat in the Municipality of Maroussi, at the address: Germanikis Scholis str., 10, P.C. 15123. The Company has three branches, two in the Prefecture of Attica and one in the Prefecture of Thessaloniki (in leased properties).

The attached Consolidated Annual Financial Statements include the Annual Financial Statements of Motodynamics and its subsidiaries, whose activity is described in Note 5.

The number of staff employed at the end of the fiscal year amounts to 135 individuals for the parent company and 352 individuals for the Group, whereas in the corresponding previous year, there were 124 employed individuals for the parent company and 343 employed individuals for the Group.

2. BASIS OF PRESENTATION OF THE CORPORATE AND CONSOLIDATED FINANCIAL STATEMENTS

2.1. TRAINING FRAMEWORK

The Corporate and Consolidated Financial Statements (hereinafter referred to as the "Financial Statements") are prepared on the basis of the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), as well as their interpretations, issued by the Financial Reporting Standards Interpretation Committee (I.F.R.I.C.), subject to the IASB, and adopted by the European Union until 31.12.2024. The Financial Statements have been prepared on the basis of the historical principle, except for the derivative financial instruments, which are measured at fair values.

The preparation of financial statements in accordance with the IFRS requires the use of accounting estimates and management judgments in the application of accounting principles. Important assumptions from the Management regarding the application of the accounting methods of the company have been highlighted where it is deemed appropriate.

The presentation currency is the EUR (currency of the country in which the parent company has its registered seat) and all amounts are shown in EUR, unless otherwise specified.

The Financial Statements for the year ending on the 31st of December 2024 were approved by the Company's Board of Directors at its meeting on the 30th of April 2025. It should be noted that the attached Financial Statements are subject to the approval of the Ordinary General Assembly of the Shareholders.

Going Concern

The Corporate and Consolidated Financial Statements as of the 31st of December 2024, have been prepared on the basis of the ongoing concern principle. For the implementation of this principle, the Group takes into account the current economic developments as well as the risks arising from the financial and business environment in which it operates.

2.2 CHANGES IN ACCOUNTING POLICIES AND NOTIFICATIONS

2.2.1 New and revised International Financial Reporting Standards ("IFRS") and Interpretations

New Standards, Interpretations, Revisions and Amendments to existing Standards that have been in force and adopted by the European Union
From the 1st of January 2024, the Group adopted all changes to IFRS relating to its operations, as adopted by the European Union ("EU"). This adoption has not had any significant impact on the Group's and the Company's financial statements, except for the adoption of the below mentioned.

IAS 1 (Amendment) "Classification of liabilities as current or non-current"

In January 2020, the IASB issued amendments to IAS 1 that affect the requirements for the presentation of liabilities. In particular, the amendments clarify one of the criteria for classifying a liability as non-current, the requirement for an entity to have the right to defer the settlement of the liability for at least 12 months after the reporting period. The amendments include, inter alia, clarification that an entity's right to defer settlement should exist on the reporting date and clarification that the classification of the liability is not affected by the management's intentions or expectations regarding the exercise of the right to defer settlement.

In addition, in October 2022, the IASB issued an amendment to clarify the classification of loan liabilities with financial covenants and includes new disclosure requirements for non-current liabilities subject to future loan covenants.

IAS 7 (Amendment) "Statement of cash flows" and IFRS 7 (Amendment) "Financial instruments: Notifications"
In May 2023, the IASB issued amendments to IAS 7 and IFRS 7 concerning additional disclosures that entities should provide for the financial arrangements of their suppliers' balances.

New Standards, Interpretations and Amendments to existing Standards that have not yet entered into force and have not been adopted by the European Union
The following New IFRS, Revisions to IFRS and Interpretations have been issued by the International Accounting Standards Board ("IASB") but have not entered into force for annual periods starting on the 1st of January 2024. Those related to the Group's activities are presented below. The Group does not intend to adopt the following New IFRS, Revisions to IFRS and Interpretations prior to their effective date.

IFRS 18 "Presentation and Disclosures in Financial Statements" (effective for annual periods beginning on or after 01/01/2027)
In April 2024, the International Accounting Standards Board (IASB) issued a new standard, IFRS 18, which replaces IAS 1 "Presentation of Financial Statements". The primary purpose of the Standard is to provide investors with an improved basis for analysing and comparing the financial performance of entities and to improve the way in which information is presented in an entity's financial statements, particularly in the income statement and disclosures on the financial statements. In particular, the Standard will improve the quality of financial reporting because of a)the requirement of defined sub-items in the income statement; b)the requirement to disclose in a separate note to the financial statements management-defined performance measures (Management Performance Measures); c)the new principles for grouping/separating information.
The Standard becomes effective for annual reporting periods beginning on or after the 1st of January 2027 and earlier application is permitted. This amendment has not yet been adopted by the European Union.
The effect of the relevant interpretation on the financial statements of the Company and the Group is not expected to be substantial.

IFRS 19 "Subsidiaries that are not public interest entities: Disclosures" (applicable to annual accounting periods starting on or after the 1st of January 2027)
In May 2024, the International Accounting Standards Board (IASB) issued a new standard, IFRS 19, which allows subsidiaries of a parent company that issues annual consolidated financial statements for public use under IFRS accounting standards to apply IFRS accounting standards with reduced disclosure requirements. Subsidiaries that select to apply IFRS 19 will continue to apply the recognition, measurement and presentation requirements in other IFRS accounting standards but will not need to apply the disclosure requirements in other accounting standards unless otherwise specified.
The Standard becomes effective for annual reporting periods beginning on or after the 1st of January 2027 and earlier application is permitted. This amendment has not yet been adopted by the European Union. The effect of the relevant interpretation on the financial statements of the Company and the Group is not expected to be substantial.

Amendments to Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7) (effective for annual periods beginning on or after the 1st of January 2026)

The amendments clarify that a financial liability ceases to be recognized at the 'settlement date' and introduce as an accounting policy option the derecognition of financial liabilities that are settled using an electronic payment system before the settlement date. Additional clarifications include the classification of financial assets linked to ESG characteristics through additional guidance on the assessment of potential characteristics. Further clarifications are provided on non-recourse loans and contractually linked instruments. The amendments require additional disclosures for investments in equity securities measured at fair value with gains or losses reported in other comprehensive income (FVOCI). This amendment has not yet been adopted by the European Union. The effect of the relevant interpretation on the financial statements of the Company and the Group is not expected to be substantial.

Annual Improvements to IFRSs Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7 (effective for annual periods beginning on or after the 1st of January 2026)

In the "Annual Improvements to IAS and IFRS - Volume 11" issued on 18 July 2024 by the International Accounting Standards Board, amendments were published that include clarifications, simplifications, corrections and changes to the following standards:

- IFRS 1 First-time Adoption of International Financial Reporting Standards - Hedge Accounting on First-time Adoption
- IFRS 7 Financial instruments: Notifications:
    - Profit or loss by derecognition
    - Disclosures of differences between fair value and transaction price
    - Credit risk disclosures
- IFRS 9 Financial instruments,
    - Derecognition of Lease Liabilities
    - Transaction price
- IFRS 10 Consolidated Financial Statements - Designation of a "de facto agent"
- IAS 7 Statement of Cash Flows - Cost Method

The amendments to IFRS 9 clarify:

- the difference between IFRS 9 and IFRS 15 Revenue from Contracts with Customers regarding the initial measurement of trade receivables
- the issue of how a lessee accounts for the derecognition of a lease liability in accordance with IFRS 9.

The amendment relating to the derecognition of lease obligations applies only to lease obligations erased on or after the beginning of the annual reporting period in which the amendment is first applied.

The amendments are effective for accounting periods beginning on or after the 1st of January 2026 and earlier application is permitted. These amendments have not yet been adopted by the European Union. The effect of the relevant interpretation on the financial statements of the Company and the Group is not expected to be substantial.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in accordance with IFRS requires that the Management makes estimates, assumptions and valuation judgments that affect the balances of the assets and liabilities accounts, the disclosure of contingent statements as well as the revenues and expenses presented in the years in question. These estimates, assumptions and judgments are reviewed periodically to be up to date and reflect the relevant current risks and are based on the prior experience of the Management in relation to the level/volume of related transactions or events. The actual results may differ from these estimates. The most important assessments and valuation judgments that refer to data whose development could affect the items reported in the financial statements over the next 12 months are listed below:

- ***Provision for Income Tax***: The provision for income tax based on IAS 12 shall be calculated by estimating the taxes to be paid to tax authorities and includes the current income tax for each fiscal year and a provision for additional taxes likely to arise in tax audits. The final liquidation of income taxes is likely to deviate from the relevant amounts recorded in the financial statements.

- ***Recoverability of Assets:*** The Group applies the simplified approach of IFRS 9 to calculate expected credit losses, in relation to assets/receivables from customers and other receivables, for the identification of which a table of chronological analysis and percentages is used together with the use of historical data and reasonable provisions. When estimating the expected impairment losses, the trade receivables have been evaluated on the basis of the category in which they belong, common features of credit risk or/and industry or/and geographic location of customers.

- ***Recovery of Deferred Tax Assets:*** The recognition of deferred tax assets includes considerations and estimates regarding their recoverability and in particular, the recognition of deferred tax assets on transferred tax losses requires Management to make estimates in relation to the future realization of sufficient tax profits that will make their recovery possible and per tax regime in which the Company and its subsidiaries operate.

- ***Inventory:*** The inventory shall be valued at the lowest price between historical cost and net realizable value. For the estimation of the net realizable value, the Management takes into account the selling price minus the selling costs.

- ***Provision for Staff Compensation:*** The liabilities for staff compensation shall be measured on the basis of actuarial methods, the application of which are required from the Management to assess specific parameters such as the future increase in staff remuneration, the discount rate of such liabilities, the withdrawal rate of employees, etc. The Management shall endeavor, on each reference date, when such a provision is revised, to assess in the best possible way these parameters.

- ***Contingent Liabilities:*** The existence of contingent liabilities requires from the Management to continue to conduct assumptions and valuating judgments regarding the possibility of future events occurring or not occurring as well as the impact, that these events may have on the Group's activity.

  Useful life and Residual Value of Vehicles: The assessment of the useful life of vehicles, in accordance with IAS 16 "Property Plant and Equipment (Tangible Fixed Assets)", is based on accounting data and estimates for their future use and therefore involves a large degree of judgment and evaluation by the Management. The vehicles are depreciated over their estimated useful life on the basis of their estimated residual values. These estimates are reviewed on an annual basis taking into account market-related factors as well as time and their use. Changes are accounted for as a change in the accounting estimate of future amortization.

- ***Estimated Impairment of goodwill and investments in subsidiaries:*** The Group shall check the goodwill on an annual basis for any impairment. The recoverable amount of cash (flow)-generating units (CFGU) shall be determined by calculations based on the use-value that require the use of assumptions. The calculations shall use provisions for cash flows based on budgets approved by the management covering a period of five years. The key assumptions that the Group uses to determine estimated future cash flows are the weighted average cost of capital (WACC), and the business plans that are prepared for a maximum period of 5 years and are based on newly prepared budgets and estimates. For the weighted average cost of capital (WACC) the yield of the thirty-year German bond of three-month maturity rate, is used. For the assessment of the country and market risk premium, market data was taken into account, while for the assessment of the beta factor, the volatility of similar listed companies was taken into account. Business plans are based on the expected turnover development for the next five years based on industry analysis, assumptions of the Company, as well as the Company's historical performance. In the case of investments in subsidiaries, impairment or any reversal of impairment shall be examined whenever relevant indications exist.

- ***Fair values:*** The Group and the Company shall use the following hierarchy to determine and disclose the fair value of financial instruments per valuation technique:
  Level 1: Published market prices (without modification or adjustment) for financial assets traded on active financial markets;
  Level 2: Observable data on the valued asset and liabilities beyond level 1 prices, such as trading prices for similar products, trading prices on non-active markets or other items that are either observable or can be supported by observable data (for example prices derived from observable data), for almost the total duration of the financial instrument;
  Level 3: Information on the valued item of assets and liabilities that are not based on observable market data (unobservable data). If observable data are used to calculate the fair value, that require significant adjustments based on unobservable data, then the calculation belongs to level 3. Level 3 includes financial instruments, the value of which is determined by valuation models, cash flow discounting and similar techniques, as well as products for which the determination of fair value requires a significant judgment or estimation by the Management.
  The amounts displayed in the Financial Statements for treasury (cash), trade and other receivables, trade and other current liabilities, as well as current bank liabilities, shall be close to their respective fair values due to their short-term maturity.

- ***Benefits based on stock grants:*** The Company has implemented payment agreements based on stock grants for its senior officers. The services received in consideration for payment, that are based on stock grants, shall be measured at their fair value. The total output of the options during the vesting period shall be calculated on the basis of the fair value of the options granted on the date of grant. The fair value of options shall be measured by adopting an appropriate valuation model to reflect the number of options for which the performance conditions of the relevant program are expected to be met.

4. MATERIAL ACCOUNTING POLICIES

The substantial accounting policies on the basis of which the financial statements are prepared and drawn up, have as follows:

(1) Principles of Consolidation: The Financial Statements include the financial statements of the parent company "CARS MOTORCYCLES AND MARINE ENGINE TRADE AND IMPORT COMPANY S.A." with d.t. "MOTODYNAMICS S.A." and of its subsidiaries. All subsidiaries (companies in which Motodynamics holds, directly or indirectly, more than half of the voting rights or have the right to exercise control over their activities) have been consolidated. The subsidiaries shall be consolidated from the date on which Motodynamics acquires the right to exercise control over them and shall cease to be consolidated from the day on which such control is terminated. Intercompany balances and transactions have been deleted. Where deemed necessary, the accounting principles of the subsidiaries have been amended, so that consistency with the accounting principles applied by the group is ensured. Note 5 presents an analysis of the subsidiaries that were consolidated together with the relevant shareholding rates of Motodynamics in each one of them. We note that all Group subsidiaries have the same closing date for financial statements. The change in the shareholding in a subsidiary, without loss of control, is considered as a transaction within equity.

Minority Rights: The Minority Rights shall be measured proportionally to the net assets on the date of acquisition of the holding. Changes in the shareholding percentage of the Group in a subsidiary, in which the control is not lost, shall be recorded in Equity. On 31/12/2024 the Company owned 100% of its subsidiaries and there were no minority rights.

(2) Functional and Reporting Currency and Conversion of Foreign Currencies: The functional and reporting currency of Motodynamics and its Greek subsidiaries is the EURO. Transactions in foreign currencies are converted in EURO using the exchange rates applicable on the date of the transactions. Foreign currency receivables and liabilities shall be adjusted to reflect the exchange rates valid on the date of the balance sheet. Profit and loss arising from transactions in foreign currencies but also from the year-end valuation of monetary items in foreign currencies are included in the total income statement of the year, except for transactions that meet the cash flow hedging conditions displayed in Equity. The operating currency of foreign subsidiaries is the official currency of the respective country in which the relevant subsidiary operates. At the end of the year, upon preparation of the Financial Statements, all items in the Statement of Financial Position of the above subsidiaries are converted into EURO on the basis of the current exchange rate on the balance sheet date and the income and expenses at the average exchange rate that occurred during the year. The profits or losses arising from the conversion of the total income statement items and the Financial Position Statement of foreign subsidiaries consolidated are recorded in a separate Equity item until the sale, deletion or de-recognition of a subsidiary and are then transferred to the total income statement.

(3) Intangible Assets – Royalties: Intangible assets relate to software programs, the value of which reflects their purchase costs plus any kind of expenditure incurred in their development in order to be put in operation, reduced by the amount of accumulated depreciation and any impairment of their value. Significant subsequent costs are capitalized when they increase the performance of the software beyond the original specifications. The acquisition value and accumulated depreciation of an item are deleted from the accounts when it is sold or withdrawn or when no other future economic benefits are expected from its continuing operation. Any gain or loss resulting from the removal of the item shall be included in the total income statement of the fiscal year in which that item was removed. The other Intangibles concern services for the modification of motorcycles in order for their riding to be lawful under the conditions of the European Laws.

Royalties: The royalties relate to payments received by the Company in consideration for the concession of a brand name. They were initially recognized at the acquisition value and are subsequently valued at the acquisition cost minus accumulated depreciation. Their useful life is considered to be 10 years, and they are depreciated by the straight-line depreciation method.

Goodwill: It is the difference between the cost of purchase and the fair value of the assets and the liabilities of a subsidiary/affiliate on the date of the acquisition. The Company on the date of purchase recognizes the goodwill arising from the acquisition as an asset and displays it at cost. This cost is equal to the amount at which the consolidation cost exceeds the company's shareholding, in the assets' items, in the liabilities and in the contingent liabilities of the acquired company. After the initial recognition, the goodwill is valued at cost less the accumulated losses due to an impairment of its value. Goodwill is not depreciated, but
it shall be examined annually for any impairment of its value.

In order to facilitate the execution of the impairment tests, the amount of goodwill shall be allocated to cash (flow)-generating units. The cash-flow unit is the smallest identifiable group of assets' items, that
creates independent cash flows and represents the level at which the Group collects and presents the financial data for internal information purposes. The impairment for the goodwill is determined by calculating the recoverable amount from the cash flow units to which the goodwill is linked. Impairment losses related to the goodwill cannot be reversed in future periods. The Group carries out the annual review for impairment of the goodwill at the end of the relevant annual reporting period. If the cost of the acquisition is lower than the share of the company in the equity of the acquired undertaking, then the former recalculates the cost of the acquisition, valuates the assets, the liabilities and contingent liabilities of the acquired undertaking and recognizes directly in the total income statement as profit any difference remaining after the recalculation.

(4) Tangible Fixed Assets: The tangible fixed assets are valued at the historical cost minus the accumulated depreciation and any provisions for impairment. Repairs and maintenance are recorded to the expenses of the year during which
they are realised. Significant subsequent expenses are capitalized when they increase the useful life of the fixed asset, its production capacity, or reduce its operating costs. The acquisition value and the accumulated depreciation of a
fixed asset is deleted from the accounts when it is sold or withdrawn or when no other future economic benefits are expected from its continuing use and operation. Any gain or loss resulting from the removal of the fixed asset shall be included in the total income statement of the fiscal year in which that item was removed. Especially in relation to the Group's fixed means of transport, the profit arising from their sale is included in the operating profits.

(5) Depreciation: The depreciation shall be calculated on the basis of the straight-line method at rates reflecting the relevant useful life spans of those fixed assets and are included in the statement of year with the exception of the means of transport. The rates applied are the following:

Category	Years
Buildings	15- 40
Fitting-out of Buildings	5- 15
Machinery and mechanical equipment	5- 10
Transportation Means & Fleet	3- 8
Furniture and other equipment	3- 10
Software programs	3- 10
Other intangible assets	5
Royalties	5- 10

The Company and the Group apply the declining balance depreciation method for all categories of fixed means of transport (fleet of cars, racing motorcycles – test rides, etc.) with rates from 8% to 30%, because it better reflects the useful life span of those assets.
The Group's fleet of cars for the provision of rental and operating lease services is depreciated by the declining balance method taking into account the residual values of the vehicles. An assessment of their residual value is carried out annually and takes into account market estimates as well as factors related to time and use.

(6) Impairment of Assets: The book values of non-current assets are subject to impairment check when events or changes in circumstances suggest that they may no longer be recoverable. The impairment loss of an asset is recorded in the total income statement of the year in which the residual value of the asset exceeds its recoverable value. The recoverable value shall be determined as the largest between the net sales value and the value in use of the fixed asset in question. A net sales value is the amount that can be received from the sale of an asset in the context of a bilateral transaction in which the parties are fully aware and voluntarily sign up after deduction of any additional direct costs of disposal of the asset, whereas value in use is the current value of the estimated future cash flows that are expected to result from the continuing use and operation of the asset and from its disposal at the end of its estimated useful life. For the purpose of determining impairment, assets shall be grouped at the smallest/lowest level for which independent cash flows may be determined.

(7) Investments in subsidiaries: Investments in subsidiary undertakings in the corporate Financial Statements shall be valued at the acquisition price reduced by any impairment of their value, whenever deemed necessary.

(8) Inventory: The inventory shall be valued at the lowest price between historical cost and net realizable value. For the estimation of the net realizable value, the Management takes into account the selling price minus the selling costs. The cost of acquisition of the goods includes the acquisition value increased by any kind of expense, which is required in order to be imported into the warehouses, and is determined for the principal goods (cars, motorcycles and marine engines, etc.) by the method of individualized cost, and for spare parts, accessories and other complementary products by the annual weighted average cost method. Provision for impairment of the value of inventory is formed on the basis of estimates by the Management regarding the actual situation and the possibility of use of the goods if it is deemed necessary, and always with reference to the safety inventory of spare parts for all models in circulation.

Cars (fleet) for which the rental ceases and there is a sales commitment, are converted from tangible fixed assets into assets reserved for sale and transferred to the inventory. They are measured at the per-kind lower value between acquisition cost and net realizable value. The net realizable value is the estimated selling price in the context of the Company's normal activity reduced by the disposal cost.

(9) Accounts Receivables: The accounts receivables shall be shown at their nominal value, following provisions for any outstanding balances. The amount of the provision for bad debts made by the Company and its subsidiaries at the end of each reporting period shall be determined on the basis of the estimate of the potential risk from the non-recovery of the overdue or disputed claims. The cumulative amount of the provision for bad debts shall be reduced by the amount of those receivables that have become uncollectible. It is the policy of the Group and the Company not to delete any receivable until all possible legal actions for its collection are exhausted.

(10) Financial instruments

A financial instrument is any contract that simultaneously creates a financial asset for the Company and a financial liability or equity instrument for another company.

(i) Recognition and initial measurement

All financial assets and financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the financial instrument.

A financial asset or financial liability is initially valued at fair value plus, for an item not measured at fair value through the total income statement, the transaction costs that may directly correspond to its acquisition or issue. Trade Receivables without a significant financial component are initially measured at the transaction price.

The financial assets shall be classified, at initial recognition, as subsequently measured at amortized cost, at the fair value through other total income or at the fair value through the total income statement. The classification of financial assets at initial recognition is based on the contractual cash flows of financial assets and the business model in which the financial asset is held.

(ii) Classification and subsequent measurement

After the initial recognition, the financial assets are classified into three categories

- at depreciable/ amortized cost;

- at fair value through other comprehensive income directly to Equity (FVOCI);

- at fair value through profit or loss (FVTPL)

The Group has assets that are valued at fair value through the total income statement as of the 31st of December 2024 and are related to derivative financial instruments (interest rate swaps) for the hedging of its exposure to interest rate risk. The Company and the Group do not hold assets that are valued at fair value through other comprehensive income as of the 31st of December 2024.

The measurement of the financial assets of the Company and the Group has as follows:

- Financial assets measured at amortized cost shall be classified as financial assets held under the business model for the purpose of holding them and collecting contractual cash flows that meet the 'SPPI' criterion. This category includes all financial assets of the Company.

- The financial assets are not reclassified after initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

(iii) Impairment of financial assets

The Company and the Group shall recognize impairment provisions for expected credit losses for the above financial assets.

To determine expected credit losses in relation to trade receivables, the Company applies the simplified approach of the Standard and uses a credit loss provisions table on the basis of the maturity of the balances, based on the Company's historical data for credit losses, adapted for future factors in relation to debtors and the economic environment.

The losses are recognized in the comprehensive income statement and are reflected in a provision's account. When the Company and the Group consider that there are no realistic prospects for recovering the asset, the relevant amounts are deleted. If the amount of impairment loss is subsequently reduced and the reduction is objectively related to an event that occurred after the impairment was recognized, then the impairment loss previously recognized is reversed through the statement of comprehensive income.

The trade and other receivables of both the Company and the Group other than those for which a provision has been made, are all considered to be collectible.

(iv) De-recognition

Financial Assets

The Company and the Group de-recognize a financial asset when the rights for the inflow of cash resources from the financial asset expire or they have transferred the cash flow inflow rights from that asset while at the same time the Company/Group has either transferred substantially all risks and the benefits from the ownership of the financial asset, or not transferred substantially all the risks and benefits from the ownership, but it has transferred control of the financial asset. Further, when the Company and the Group reserve the right to the inflow of cash flows from the specific asset, they have at the same time the obligation to pay them to third parties in full, without significant delay in the form of a transfer contract.

When the Company carries out transactions in which it transfers assets recognized in its Financial Position Statement, it retains the risks and benefits from the ownership of the transferred assets. In such cases, the transferred assets are not de-recognized.

Financial liabilities

The Company and the Group shall delete financial liability when their contractual obligations are canceled or expire. Further, the Company and the Group shall cease to recognize a financial liability when the financial liability is replaced by another by the same lender, but with substantially different terms or the conditions of the existing liability are significantly modified; so this exchange or modification is treated as a de-recognition of the original liability and a recognition of a new one.

Upon deletion of a financial liability, the difference between the eliminated carrying amount and the amount paid (including any non-transferred assets or liabilities undertaken) is recognized in the statement of comprehensive income.

Offsetting Financial Assets and Liabilities

The financial assets and liabilities are offset, and the net amount is only displayed in the statement of financial position when this right is legally available and intends to set them off on a net basis with each other or to claim the asset and settle the liability at the same time. The legal right must not be contingent upon future events and must be enforceable in the normal course of business and in the event of the default, insolvency or bankruptcy of the company or the counterparty.

(11) Treasury and equivalents: Fixed term deposits and other highly liquid investments with an initial maturity of less than three months shall be considered as cash.

(12) Bank loans: Bank loans and credits are initially recorded at the cost which reflects their actual value reduced by the cost of their conclusion. After initial registration, they are valued at amortized cost based on the actual interest rate method. Expenses of any kind for the issue/grant of loans and credits shall also be calculated at the amortized cost.

(13) Benefits to Staff:

Short-term benefits

Short-term benefits to employees (except for employment termination benefits) in cash and in kind shall be recognized as an expense when they become accrued. Any outstanding amount shall be recorded in liabilities, and where the amount already paid exceeds the amount of benefits, the undertaking shall recognize the excess amount as an asset (prepaid expense) only to the extent that the prepayment will lead to a reduction in future payments or to a refund.

Post-Employment Benefits

The obligations recognized for the specified benefit plan are the current value of the specified benefit according to the accrued right of the employees determined by deducting the estimated cash flows of employee retirement benefits for the period of the last 16 years before the employees leave the service; according to the conditions for establishment of a right to full pension. These liabilities are calculated on the basis of economic and actuarial assumptions and are determined by the actuarial method of the estimated liability units. The net retirement costs for the period shall be included in the payroll costs in the attached statement of comprehensive income for the year and shall consist of the current value of the benefits whose entitlement was established during the fiscal period, the interest on the benefit obligation, any past employment costs, the actuarial gains or losses recognized in the fiscal period and any additional retirement costs. There is no provision for employees of foreign subsidiaries as there is no legally established entitlement to such a right.

(14) Benefits based on equity instruments: The Company has implemented payment agreements based on stock grants for its senior officers. In particular, under existing agreements, the Company’s senior officers are granted the right to receive equity (shares) of the parent Company, given that specific vesting conditions have been fulfilled. None of the existing payment agreement schemes based on equity instruments shall be settled in cash. Holders of such shares are not entitled to dividends during the vesting period.

The services received in consideration for payment, that are based on stock grants, shall be measured at their fair value. The fair value of services provided by senior officers, on the date on which the stock options are granted, shall be recognized in accordance with IFRS 2 as an expense in the statement of comprehensive income, with a corresponding increase in equity, during the period in which the services against which the options are granted, are received.

The total output of the options during the vesting period shall be calculated on the basis of the fair value of the options granted on the date of grant. The expense shall be allocated during the vesting period, based on the best available estimate of the number of stock options expected to be vested. The fair value of options shall be measured by adopting an appropriate valuation model to reflect the number of options for which the performance conditions of the relevant program are expected to be met.

Estimates of the number of options expected to be exercised are revised if there is any indication that the number of stock options expected to be registered differs from previous estimates. Any adjustment to the cumulative share-based remuneration resulting from a revision shall be recognized in the current period.

The number of vested options eventually exercised by the Company’s senior officers does not affect the expense recorded in the use.

(15) Income Tax (Current and Deferred): The current income tax in the consolidated financial statements is calculated on the basis of the financial statements of each of the companies included in the consolidation, in accordance with the applicable tax legislation in Greece or in the countries where foreign subsidiaries operate, while in the Company's Financial statements, it is calculated based on the financial statements of the parent company, in accordance with the applicable Greek tax legislation. The expenditure on income tax for the year consists of income tax resulting from the results as reformed in its tax returns, the additional income taxes resulting from tax audits by local tax authorities and the deferred income taxes based on the applicable tax rates. Deferred income taxes are calculated on the basis of the liability method and for any temporary difference resulting from the difference between the tax base of an asset and liability and their carrying amount as shown in the financial statements. A deferred tax liability is not considered where it is unlikely that the expected tax benefit will be realized in the near future. For transactions recognized directly in equity, any kind of tax effect is recognized in equity. The calculation of the deferred taxes is carried out using the statutory or substantially applicable tax rates on the basis of which the respective tax assets/liabilities are expected to be cleared and settled.

Deferred tax liabilities are recognized for all taxable temporary differences except:

- in case the liability for deferred income taxes arises from the initial recognition of goodwill or the initial recognition of an asset or liability in a transaction; which is not a consolidation between companies and at the time of the transaction does not affect either the accounting profit or the taxable profit or loss; and
- for taxable temporary differences regarding investments in subsidiaries, affiliates and joint ventures where the time of reversal of temporary differences can be controlled and it is likely that temporary differences will not be reversed in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences and transferred tax and tax losses, to the extent that it is likely that there will be available taxable profit that will be used against deductible temporary differences and transferred unused tax assets and unused tax losses except:

- for deductible temporary differences arisen from the initial recognition of an asset or liabilities in a transaction that is not a consolidation between companies and at the time of the transaction it does not affect either the accounting profit or the taxable profit or loss; and
- that deductible temporary differences in relation to investments in subsidiaries, affiliates and joint ventures are recognized only where it is likely that temporary differences will be reversed in the foreseeable future and taxable profit available to be used against such deductible temporary differences will exist.

The deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets and liabilities and where the deferred income taxes relate to the same tax authority. The current tax assets and liabilities are offset when there is a legally enforceable right to offsetting and the intention for a settlement on a net basis or for acquisition of the asset and settlement of the liability at the same time.

(16) Provisions and Contingent Assets- Liabilities: Provisions are recognized when legal or implied liabilities exist as a result of past events, the liquidation of which is possible through an outflow of resources and the exact amount of the relevant liability can be reliably estimated. The provisions shall be reviewed on the date of preparation of each balance sheet and adjusted to reflect the current value of the expenditure expected to be disbursed for the purpose of clearing and settling the liability. Where there is a significant delay in the recognition of a provision in relation to its expected settlement time, the provisions shall be discounted using a pre-tax discount rate. The contingent liabilities are not recognized in the financial statements but are disclosed unless the probability of an outflow of resources incorporating economic benefits is remote. The contingent assets are not recognized in the financial statements but are disclosed if the inflow of financial benefits is likely.

(17) Earnings per Share: Basic earnings per share are calculated by dividing net profits allocated to shareholders of the parent company by the weighted average number of shares in circulation during each year, excluding the average of common shares acquired as equity. The impaired earnings per share (if applicable) shall be calculated by dividing the net profit allocated to the shareholders of the parent company, adjusted by the effect of converting potential convertible securities into shares, by the weighted average number of shares as above, adjusted by the effect of converting potential convertible securities into shares.

(18) Recognition of Income: The Group applies the IFRS with respect to the recognition of income. 15 "Proceeds from contracts with customers", the measurement of which is based on the following five-stage model:

1. Determination of the contract with the customer.

2. Identification of the performance obligations.

3. Determination of the transaction price.

4. Allocation of the transaction price to the performance obligations of the contract.

5. Recognition of Income when or while an entity fulfills the performance obligation.

The Group recognizes the income by transferring goods or services to customers in the amount it expects to be entitled to in exchange for those goods or services. The Group recognizes income when a contractual obligation to the respective customer is fulfilled by the delivery of goods or the provision of services (which is the same as the time when the control over the goods or services passes to the customer). In detail, the recognition of revenues in the Group is made as follows:

***a. Revenue from the sale of goods (wholesale and retail sale of cars, motorcycles, marine engines, spare parts, accessories and related goods*):** The proceeds from the sale of goods shall be recognized after deduction of any discounts, taxes and commissions. The Group recognizes income when a contractual obligation to the respective customer is fulfilled by the delivery of goods or the provision of services, which corresponds to the time when control over the goods passes to the customer. That is, when ownership is transferred with the delivery of the good and the risks and benefits are transferred to the customer. The net profit of the sale of cars, whose lease period has expired, results from the difference in the amortized value of the vehicle at the end of the contract and the sale value reduced by the direct selling costs. The result is recognized at the time the control over the good or service is transferred to the customer in an amount that reflects the consideration the Company estimates it will receive in exchange for these goods.

b. Income from operating leases (short-term - long-term car rental): Lease income is derived from operating leases and is recognized during the lease in the Statement of Comprehensive Income

c. Income from the provision of services: The income from the provision of services shall relate to the operation of car service shops and shall be recognized on the basis of the completion stage of the services provided on the date of the financial statements as to the entire services to be provided.

(19) Recognition of Other Income

a. Financial Income/Expenses: Financial income and expenses include interest income and expenses as well as other bank charges. Interest income shall be recognized as income of the year when it is accrued by the effective interest rate method.

***b. Dividend income**:* Dividend income is recognized when the right to collect it is established and approved by the competent bodies of the companies distributing it. The dividend distribution is recognized as an obligation when the dividend is approved by the General Assembly of shareholders.

(20) information by Operating Division: The Group is mainly active in the import & sale of cars, in the wholesale and retail markets of powered motorcycles, marine products (outboard engines, inflatable boats, etc.) which it considers as operating divisions and for which it discloses the required information. Uniform accounting principles shall be followed for all operating divisions disclosed. Due to the fact that the sales, the results and the assets outside Greece do not represent a significant proportion of the Group's respective total, the relevant analyzes by geographical area are not disclosed.

(21) Share Capital: Expenses incurred for the issue of shares are shown after deduction of the relevant income tax, in a reduction of the issue product. The costs related to the issue of shares for the acquisition of undertakings shall be included in the cost of acquisition of the undertaking acquired.
Equity Shares
The equity shares represent shares of the Company which were acquired and held by the Company itself. The equity shares are shown in the cost of acquisition, as a separate item, deducting equity. When buying, selling, issuing or canceling equity shares, any resulting effect shall be recognized directly in Equity.

(22) Leases:

The Group as Tenant

At the time of entry into force of a contract, the Company and the Group shall assess whether the contract constitutes, or contains, a lease. A contract is, or contains, a lease if the contract transfers the right to control the use of a recognized asset for a specified period of time for consideration.

The Company and the Group recognize lease obligations for lease payments and right-of-use assets that represent the right to use the underlying assets.

The Leases are recognized in the financial position statement as a right to use an asset and a lease obligation on the date the leased fixed asset becomes available for use. Each rent is divided between the lease obligation and the interest, which is charged in the results throughout the lease term, in order that a fixed interest rate for the balance of the financial liability in each period is achieved.

i. Assets with right of use
The rights to use assets are initially measured at their cost and then reduced by the amount of accumulated depreciation and any impairment. The right of use shall be amortized in the shortest period between the useful life of the item or its lease term, by the straight-line method. The initial measurement of rights to use assets for a lease term of more than 12 months consists of:
• the amount of the initial measurement of the lease obligation,
• the lease payments made on or before the start date, reduced by the amount of the offered
discounts or other incentives;

• the initial costs directly linked to the rent,
• the recovery costs.

After initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset after deduction of accumulated depreciation and accumulated impairment losses and will be adjusted due to a re-measurement of the lease liability. Assets with a right to use are amortized on the basis of the straight-line method in the shortest period of time between the lease term and their useful life.

The cars that the Group purchases with the option (option) to exercise the right to repurchase them from its suppliers are included in the rights to use assets when, in a period of over 12 months, there are financial incentives for the Company, so that it can exercise the right to resell (repurchase by the supplier) at the beginning of the transaction (purchase date).

ii. Lease Liabilities
The lease liabilities are initially calculated at the present value of the leases, which were not paid at the start of the lease. They are discounted at the imputed interest rate on the lease or, if this interest rate cannot be determined by the contract, at the differential lending rate (IBR). The differential interest rate is the cost that the lessee would have to pay to borrow the necessary capital in order to acquire an item of similar value to the leased asset in a similar economic environment and in similar terms and assumptions.

Lease Liabilities include the net present value of:
• fixed rents (including 'essentially' fixed rents);
• variable rents, depending on an index/ indicator;
• residual value, expected to be paid;
• the exercise price of a right of purchase, if the lessor is almost certain that he will exercise the right;
• termination penalties of a lease if the lessor chooses this right.

After their initial measurement, lease liabilities are increased by their financial cost and reduced by the payment of rents. Finally, they are reassessed when there is a change: a) in rents due to a change in an index, in the estimation of the amount of residual value, which is expected to be paid, or c) in the evaluation of a market choice or extension option, which is relatively certain to be exercised or a right to a contract termination option, which is relatively certain not to be exercised.

The Group as Lessor

Where tangible fixed assets are leased by a leasing contract, the present value of the rents is recorded as a receivable. The difference between the gross amount of the asset/receivable and its current value shall be recorded as deferred financial income. The proceeds from the lease are recognized in the statement of comprehensive Income during the lease using the method of net investment, which represents a stable periodic return.

As mentioned in note 1 (General Information), the Group operates both in the area of short-term rental (Rent a Car) and in the area of long-term rental (long term Rental). The total number of cars classified as short-term leases concern exclusively operating car leases and are included in the tangible fixed assets. Cars classified in long term leases concern exclusively operating car leases and are included in the tangible fixed assets. The Group has entered into car leases classified as leasings, which are on a very small scale and are included in its receivables.

Leases, where the risks and benefits of ownership are substantially maintained by the lessor are classified as operating leases (short and long term). Cars leased with operating leases are included in the tangible fixed assets (fleet) of the Consolidated Financial position statement.

The rent income is recognized by the straight-line method during the lease period. Cars leased with operating lease contracts are measured at cost less accumulated depreciation and impairment. The depreciable value of leased cars is equal to the acquisition value minus the estimated residual value at the time and is amortized by the declining method during the lease period, which lasts for an average 4-5 years.

23) Dividends
The Company distributes each year dividends corresponding to at least 35% of profit after tax and after the formation of the statutory regular reserve. The non-distribution of dividend is subject to the approval of at least 70% of the shareholders of the ordinary General Assembly. The proposal of the Board of Directors to distribute a dividend to shareholders shall be submitted by the date of publishing of the invitation for the next ordinary General Assembly.

24) information by division
The areas are determined on the basis of the internal information needs of the Group's Board of Directors (as the principal responsible body for strategic decision making) that makes strategic decisions based on its estimations of the Group's performance and position. Therefore, division-specific information is presented in the Consolidated Financial statements regarding the leasing and sale activities of cars, motorcycles, marine engines and related products.

(All amounts are presented in Euro, unless otherwise stated)

25) Purchase of cars with a right to resale
The cars that the Group purchases with the option (option) to exercise the right to repurchase them from its suppliers are included in the rights to use assets when, in a period of over 12 months, there are financial incentives for the Company, so that it can exercise the right to resell (repurchase by the supplier) at the beginning of the transaction (purchase date).

***26) Derivative Financial Instruments and hedging*:** The Group owns derivative financial instruments (interest rate swaps) to hedge its exposure to interest rate risk. Derivatives are recognized initially at fair value. After initial recognition, derivative financial instruments are valued at fair value and their changes are recognized in the Statement of Comprehensive Income.

5. INVESTMENTS IN SUBSIDIARYUNDERTAKINGS

The consolidated financial statements consist of the financial statements of the parent company and its subsidiaries, which are consolidated using the full consolidation method and have as follows:

Subsidiary / Object	Year of establish ment	%	Country
MOTODIRECT S-M. S.A. Representation, import, trade, distribution, maintenance, repair and assembly of motorcycles, mopeds, machinery, machines and motor engines of all kinds	2002	100%	Greece
Motodynamics Srl. Representation, exclusive distribution, re-export, transit and trade of Yamaha branded products in Romania	1994	100%	Romania
Motodynamics Ltd. Representation, exclusive distribution, re-export, transit and trade of Yamaha branded products in Bulgaria	1992	100%	Bulgaria
Lion Rental S.A. Vehicles rental services, short-term and long-term lease as exclusive licensee of SIXT GmbH & Co.	1998	100%	Greece

The Group checks its holdings and investments in subsidiaries on an annual basis for any impairment. The recoverable amount of cash (flow)-generating units (CFGU) shall be determined by calculations based on the use-value that require the use of assumptions. The calculations shall use provisions for cash flows based on business budgets covering a period of five years. The cash flow beyond the five-year period is calculated on the basis of estimated growth rates which are in line with the provisions concerning the division in which each CFGU operates.

The impairment provision concerns the subsidiary MOTODIRECT S-M.S.A. for which an impairment provision of € 680.000,00 had been formed since 2022 and the audit carried out during the financial year resulted in an additional impairment amount of € 303.638.00, which has been recognized in the item **"Other Expenses"** of the Statement of Comprehensive Income, with the total provision on 31/12/24 amounting to € 983,638.00.

The main assumptions that the Group uses to determine the estimated future cash flows have as follows:

- **Weighed average cost of capital after tax (WACC)**

  The weighted average cost of capital after tax (WACC) reflects the discount rate of future cash flows, according to which the cost of equity and the cost of long-term loans are weighted in order for the cost of total capital to be calculated. Given the determination of all cash flows of business plans in the EURO currency as risk-free return, the yield of the thirty-year German bond was used. For the assessment of the country and market risk premium, market data were taken into account, while for the assessment of the beta factor, the volatility of similar listed companies in relation to the market volatility was taken into account. The WACC of Lion Rental S.A. was estimated at 8.81%, the MOTODIRECT SA at 10,51%, the MOTODYNAMICS LTD at 10,77% and the MOTODYNAMICS SRL at 12,10%. In addition to the above estimations regarding the determination of the year-based value of the CFGU, no changes in the circumstances that might affect its other assumptions have been communicated or made known to the Management.

  The Group analyzed the sensitivity of the recoverable amounts in relation to a 0.25% change in the base assumption of the discount rate and the growth rate. The relevant analysis did not reveal any significant difference.

(All amounts are presented in Euro, unless otherwise stated)

- **Drawing up of business plans**

  Business plans shall be drawn up for a maximum period of 5 years and shall be based on newly prepared budgets and estimates. The expected development of turnover for the next five years was based on division analysis, historical data and management estimates for the outcome of specific strategic actions (product differentiation, promotion, pricing policy, etc.). Cash flows beyond 5 years are deduced by estimating a terminal flow and taking into account a continuous growth rate of 2%.

During the previous financial year, the Company's shareholding in MOTODIRECT S.A. increased by €123,000.00 due to an increase in the share capital and the Lion Rental S.A.'s shareholding increased by €7.700.000,00, also acquiring the remaining 19,5% of its share capital from the minority shareholder.

During the second half of 2024, the Company's shareholding in MOTODIRECT SA increased by €799.992,00 due to an increase in the share capital, whereas on the 31st of December 2023, the total equity of the subsidiary became less than half (1/2) of the share capital, thus meeting the conditions of Article 119(4) of L. 4548/2018. The ordinary General Assembly approved this increase in order to ensure the uninterrupted continuation of the company's activity.

The holdings in subsidiaries of the parent company presented in the financial statements are analyzed as follows:

	31 December 2024	31 December 2023
Motodiktio SA	4.462.319,86	3.662.327,86
Motodynamics Srl.	1.743.584,84	1.743.584,84
Motodynamics Ltd.	1.013.027,96	1.013.027,96
Lion Rental S.A.	22.068.351,00	22.068.351,00
Provision for impairment of holdings/investments	(983.638,00)	(680.000,00)
	28.303.645,66	**27.807.291,66**

6. SALES

The sales presented in the attached financial statements are analyzed as follows:

	GROUP		COMPANY	
	31 December 2024	**31 December 2023**	**31 December 2024**	**31 December 2023**
Motorcycles and related goods	51.457.584,78	42.470.459,26	49.975.024,76	42.760.443,52
Vehicle leases	47.102.570,99	41.624.905,31	19.612,90	246.329,96
Marine engines and related goods	12.900.257,18	12.347.396,89	13.493.437,38	13.398.018,46
Cars	57.647.520,82	47.847.013,86	45.325.120,68	36.216.321,08
Spare parts - Accessories - Lubricants - Services	26.942.829,83	25.680.913,45	18.982.756,26	17.945.861,17
Total sales	**196.050.763,60**	**169.970.688,77**	**127.795.951,98**	**110.566.974,19**

(All amounts are presented in Euro, unless otherwise stated)

7. COST OF SALES

The cost of sales presented in the attached financial statements is analyzed as follows:

	GROUP		COMPANY	
	31 December 2024	**31 December 2023**	**31 December 2024**	**31 December 2023**
Inventory Depletion	118.890.367,94	100.524.915,92	103.428.551,13	88.765.255,30
Benefits to Employees	4.602.016,35	3.802.123,88	-	-
Third party fees	557.678,52	424.421,03	-	182.623,15
Supplies and rights	4.423.650,66	4.047.761,13	94.563,53	-
Rents	5.522.497,01	4.241.401,90	-	-
Premiums	2.179.973,99	1.805.895,69	-	3.618,82
Maintenance and repairs	5.759.117,84	4.881.583,22	422.296,94	331.056,02
Depreciation/Amortization	9.728.748,85	8.969.626,54	91.518,30	107.179,98
Other operating costs	2.943.854,30	2.247.285,82	336.088,80	251.407,61
Total Sales Cost	**154.607.905,46**	**130.945.015,12**	**104.373.018,70**	**89.641.140,88**

8. MANAGEMENT EXPENSES

The expenses of subsequent fiscal years presented in the attached financial statements are analyzed as follows:

	GROUP		COMPANY	
	31 December 2024	**31 December 2023**	**31 December 2024**	**31 December 2023**
Staff fees and expenses	3.408.051,01	3.154.859,55	2.414.970,35	2.619.486,65
Fees and benefits to third parties	1.774.081,89	1.506.479,36	893.652,98	538.389,48
Promotion and advertising costs	559.374,88	365.124,17	559.374,88	365.124,17
Other Amounts	109.136,65	232.793,20	82.642,22	223.624,84
Impairment of fixed assets	137.251,25	77.294,27	54.817,27	63.578,42
Total management expenses	**5.987.895,68**	**5.336.550,55**	**4.005.457,70**	**3.810.203,56**

9. DISTRIBUTION EXPENSES

The distribution expenses presented in the attached financial statements are analyzed as follows:

	GROUP		COMPANY	
	31 December 2024	**31 December 2023**	**31 December 2024**	**31 December 2023**
Staff fees and expenses	8.347.670,97	7.511.368,37	4.313.921,70	3.998.319,49
Fees and benefits to third parties	2.598.114,32	2.316.827,63	1.491.786,47	1.369.594,14
Promotion and advertising costs	3.321.311,32	2.752.592,32	2.033.441,24	1.445.742,95
Other Amounts	1.256.535,15	1.067.552,11	1.107.004,58	949.961,98
Impairment of fixed assets	2.933.260,95	2.361.372,60	2.632.866,99	1.967.070,29
Total distribution expenses	**18.456.892,70**	**16.009.713,04**	**11.579.020,98**	**9.730.688,85**

(All amounts are presented in Euro, unless otherwise stated)

10. Other Income

The other income presented in the attached financial statements are analyzed as follows:

	GROUP		COMPANY	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023
Revenue from guarantees	16.225,00	1.195,09	16.225,00	16.150,60
Revenue from commissions	17.923,45	-	17.923,45	-
Profits from the sale of fixed assets	2.693,30	3.414,93	2.693,30	3.414,93
Other Amounts	426.951,98	126.034,64	335.048,20	140.395,00
Total of Other Income	**463.793,73**	**130.644,66**	**371.889,95**	**159.960,53**

Within 2024, the parent company won in appeal proceedings the lawsuit against the owner of the premises where MOTODYNAMICS was headquartered until 2020. The amount awarded in favour of the company includes default interest of € 164,794.14, which is mainly due to the change in the item "Other income".

11. OTHER EXPENSES

The other expenses presented in the attached financial statements are analyzed as follows:

	GROUP		COMPANY	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023
Fines and surcharges	895.641,04	10.160,52	1.308,27	248,78
Losses from sale of fixed assets	1.734,47	-	1.734,47	-
Expenses of previous years	158.082,32	11.880,71	88.790,09	5.815,90
Expenses from valuation of options	-	43.179,00	-	43.179,00
Impairment charges on investments	-	-	303.638,00	-
Other Amounts	27.585,15	76.411,91	26.538,54	21.448,22
Total of Other Expenses	**1.097.542,98**	**141.632,14**	**422.009,37**	**70.691,90**

The line item "Fines and surcharges" has incorporated the result of the tax audit for the subsidiary Lion Rental S.A. for the financial year 2018, as described in note 14.

12. DIVIDEND FROM SUBSIDIARIES

Since 2024, the Group's subsidiaries have distributed dividends as follows:

	31 December 2024	31 December 2023
Motodynamics Ltd.	200.000,00	-
Motodynamics Srl.	500.000,00	500.000,00
Lion Rental S.A.	1.509.316,74	1.239.000,00
	2.209.316,74	**1.738.999,98**

(All amounts are presented in Euro, unless otherwise stated)

13. FINANCIAL EXPENSES

The financial expenses presented in the attached financial statements are analyzed as follows:

	GROUP		COMPANY	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023
Debit Interest	2.631.294,18	1.774.198,56	627.719,26	95.617,16
Commissions and bank charges	179.081,81	226.374,76	81.141,35	54.626,31
Losses from exchange differences	19.751,27	26.256,57	517,67	551,88
Financial expenses from rights of use	299.705,08	321.985,80	189,471,27	215.810,52
Total of Financial Expenses	**3.129.832,34**	**2.348.815,69**	**898.849,55**	**366.605,87**

14. INCOME TAX (CURRENT AND DEFERRED)

The Income tax in the Comprehensive Income Statement is analyzed as follows:

	GROUP		COMPANY	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023
Current income tax	2.520.175,68	2.647.518,36	1.846.938,43	1.912.229,56
Deferred income tax	995.486,12	1.094.601,63	(108.460,53)	11.485,41
Other income taxes	18.883,43	89.262,87	(9.172,27)	7.934,77
	3.534.545,22	**3.831.382,86**	**1.729.305,63**	**1.931.649,74**

The tax rate for Sociétés Anonymes in Greece for the period ended on 31 December 2024 and 2023 is 22%.

The corresponding income tax rates for 2024 for the foreign countries are for Bulgaria 10% and for Romania 16%.

The income tax return shall be submitted on an annual basis, but the declared gains or losses shall continue to be of temporary nature until the tax authorities have reviewed the taxpayer's declarations, their books and records and the final audit report is issued. Tax losses, to the extent accepted by the tax authorities, may offset future profits for a period of five years from the year in which they arose.

Taking into account the above regarding the tax compliance Report (where applicable), the table below presents the years in which the Company’s and its domestic subsidiaries’ tax obligations have not become definitive:

Company	Unaudited Fiscal Years
“Motodynamics S.A.”	2019 to 2024
Motodiktio SA	2019 to 2024
Motodynamics Ltd. (Bulgaria)	2019 to 2024
Motodynamics Srl. (Romania)	2019 to 2024
Lion Rental S.A.	2019 to 2024

For the parent company Motodynamics S.A. as well as for its subsidiary “MOTODIRECT S.A.”, a special tax audit was carried out for the years 2012 to 2013, according to article 82 of L. 2238/94 and for the years 2014 to 2016 and 2018 to 2023 according to article 65A of L. 4174/2013. For the above fiscal years, corresponding tax certificates were issued with an unqualified conclusion from the statutory auditors. It is noted that for the subsidiary MOTODIRECT S.A. a tax certificate for the fiscal year 2023 has not yet been issued, however the audit has been completed and no findings that may have an impact on the Company's Financial Statements and on the Consolidated Financial Statements are expected.

For the subsidiary of Lion Rental S.A., a special tax audit was carried out for the years 2012 to 2013, in accordance with article 82 of Law 2238/94 and for the years 2014 to 2021 according to article 65A of Law 4174/2013. For the above fiscal years, corresponding tax certificates were issued with an unqualified conclusion from the statutory auditors. The subsidiary Lion Rental S.A. received an audit order from the tax authorities for the year ended on 31 December 2018. This audit resulted in differences relating to withholding taxes on a bond loan, which in total including fines & surcharges amount to € 867 thousand, which has been paid. Lion Rental S.A. has filed an Appeal to the Dispute Resolution Division, which has not yet issued an opinion and therefore, the above amount has been integrated in the operating costs for the financial year (note 11 «OTHER EXPENSES»).

(All amounts are presented in Euro, unless otherwise stated)

The tax authorities, in accordance with the provisions of Article 26 of L. 4174/2013, may carry out a tax audit for the years for which the State's right to levy taxes is not time-barred. It is noted that for the Greek companies, on 31 December 2024 the fiscal years were time-barred until 31 December 2018 in accordance with the provisions of par. 1 of article 36 of L.4174/2013. It is noted that both the Company but also the Greek subsidiaries have not yet received a tax audit order for the open tax years. The Management believes that in case of a tax audit, no findings will arise, that may have an impact on the Corporate and Consolidated Financial Statements.

For the year 2024, the tax audit of the Certified Public Accountants for the delivery of a Tax Compliance Report is ongoing. Upon completion of the tax audit, the Management does not expect significant tax liabilities to arise apart from those recorded and reflected in the financial statements.

An analysis and agreement of the nominal amount of tax resulting from the application of the nominal rate to profit before tax in relation to the actual tax arisen, follows:

	GROUP	
	31 December 2024	**31 December 2023**
Profits before taxes	13.275.663,98	15.346.344,24
Tax Rate	22%	22%
Income tax (based on the applicable tax rate)	2.920.646,08	3.376.195,73
Readjustment of an estimate for losses of previous years for which a tax asset is recognized	44.996,59	63.413,83
Tax difference of a previous year	18.883,43	7.934,77
Difference in tax rate of the parent company and its subsidiaries	(81.371,08)	(83.052,85)
Accounting differences	611.778,42	913.029,74
Reversal of excess interest	-	12.868,19
Other adjustments	19.611,78	(459.006,56)
	3.534.545,22	3.831.382,86
Actual tax burden	**3.534.545,22**	**3.831.382,86**
Percentage of actual/effective rate	26,62%	24,97%

	COMPANY	
	31 December 2024	**31 December 2023**
Profits before taxes	9.098.802,37	8.850.516,94
Tax Rate	22%	22%
Income tax (based on the applicable tax rate)	2.001.736,52	1.947.113,73
Tax difference of a previous year	(9.172,27)	7.934,77
Accounting differences	214.631,83	425.949,79
Other adjustments	(477.890,45)	(449.348,54)
	1.729.305,63	1.931.649,74
Actual tax burden	**1.729.305,63**	**1.931.649,74**
Percentage of actual/effective rate	19,01%	21,83%

Deferred income taxes are calculated on all temporary tax differences based on the tax rates expected to be in effect in the year in which the claim will be satisfied or the liability will be settled and based on tax rates (and tax laws) which are in force or have been established on the balance sheet date. The tax rate for Sociétés Anonymes in Greece for the period ended on 31 December 2024 and 2023 is 22%.

The Group estimates that in the coming years there will be taxable profits for its subsidiaries, which will offset part of the tax losses that have been entered to date.

(All amounts are presented in Euro, unless otherwise stated)

The transaction of the deferred income tax asset account has as follows:

	GROUP		COMPANY	
	31 December 2024	**31 December 2023**	**31 December 2024**	**31 December 2023**
Original balance	2.571.059,61	3.655.104,82	609.175,09	615.140,25
Other adjustments of foreign subsidiaries	1.269,21	3.015,57	-	-
Direct charge of Equity	(2.122,52)	7.540,86	(1.998,30)	5.520,26
(Charge)/credit in the comprehensive income statement	(995.486,14)	(1.094.601,63)	108.460,53	(11.485,41)
Final balance	**1.574.720,16**	**2.571.059,61**	**715.637,33**	**609.175,09**

The deferred tax assets and liabilities are derived from the following data:

	GROUP			
	31 December 2023	**Entry in the comprehensive income statement**	**Entry in the Other comprehensive income**	**31 December 2024**
Deferred tax assets				
- Provision for:				
- Slow moving stocks	53.774,27	7.060,61	-	60.834,89
- Remuneration of staff	43.356,70	75.062,27	(2.122,52)	116.296,44
- Remuneration to the BoD	90.748,97	97.299,38	-	188.048,35
- Other provisions	303.317,46	20.364,34	-	323.681,80
- Tax losses	51.657,97	4.204,82	-	55.862,79
- Excess interest	684.176,77	(684.176,77)	-	-
- Depreciation of fixed assets	89.237,49	56.311,05	-	145.548,53
- Provision of Bad Debts	1.869.618,50	(180.176,10)	-	1.689.442,41
Total Deferred Tax Assets	**3.185.888,13**	**(604.050,40)**	**(2.122,52)**	**2.579.715,20**
Deferred Tax Liabilities				
- Depreciation of fixed assets	(614.828,51)	(390.166,51)	-	(1.004.995,02)
Other Amounts	-	-	-	-
Total Deferred Tax Liabilities	**(614.828,51)**	**(390.166,51)**	-	**(1.004.995,02)**
Net Deferred tax assets	**2.571.059,61**	**(994.216,92)**	**(2.122,52)**	**1.574.720,16**

(All amounts are presented in Euro, unless otherwise stated)

	GROUP			
	31 December 2022	**Entry in the comprehensive income statement**	**Entry in the Other comprehensive income**	**31 December 2023**
Deferred tax assets				
- Provision for:				
- Slow moving stocks	81.456,46	(27.682,19)	-	53.774,27
- Remuneration of staff	6.657,57	29.158,27	7.540,86	43.356,70
- Remuneration to the BoD	225.720,00	(134.971,03)	-	90.748,97
- Other provisions	217.188,35	86.129,11	-	303.317,46
- Tax losses	115.071,80	(63.413,83)	-	51.657,97
- Excess interest	1.588.481,90	(904.305,13)	-	684.176,77
- Depreciation of fixed assets	25.800,99	63.436,50	-	89.237,49
- Provision of Bad Debts	1.858.146,83	11.471,67	-	1.869.618,50
Total Deferred Tax Assets	**4.118.523,90**	**(940.176,61)**	**7.540,86**	**3.185.888,13**
Deferred Tax Liabilities				
- Depreciation of fixed assets	(388.531,99)	(226.296,52)	-	(614.828,51)
Other Amounts	(74.887,08)	74.887,08	-	-
Total Deferred Tax Liabilities	**(463.419,07)**	**(151.409,44)**	**-**	**(614.828,51)**
Net Deferred tax assets	**3.655.104,82**	**(1.091.586,05)**	**7.540,86**	**2.571.059,61**

	COMPANY			
	31 December 2023	**Entry in the comprehensive income statement**	**Entry in the Other comprehensive income**	**31 December 2024**
Deferred tax assets				
- Provision for:				
- Slow moving stocks	32.989,40	419,80	-	33.409,20
- Remuneration of staff	(12.806,85)	68.580,34	(1.998,30)	53.775,20
- Remuneration to the BoD	90.748,97	97.299,38	-	188.048,35
- Other provisions	134.161,40	6.743,60	-	140.905,00
- Tax losses	-	-	-	-
- Excess interest	-	-	-	-
- Depreciation of fixed assets	69.134,04	66.809,46	-	135.943,50
- Provision of Bad Debts	294.948,15	(131.392,05)	-	163.556,10
Total Deferred Tax Assets	**609.175,11**	**108.460,53**	**(1.998,30)**	**715.637,35**
Total Deferred Tax Liabilities	-	-	-	-
Net Deferred tax assets	**609.175,11**	**108.460,53**	**(1.998,30)**	**715.637,33**

(All amounts are presented in Euro, unless otherwise stated)

	COMPANY			
	31 December 2022	**Entry in the comprehensive income statement**	**Entry in the Other comprehensive income**	**31 December 2023**
Deferred tax assets				
- Provision for:				
- Slow moving stocks	63.421,57	(30.432,17)	-	32.989,40
- Remuneration to the BoD	225.720,00	(134.971,03)	-	90.748,97
- Other provisions	53.730,21	80.431,19	-	134.161,40
- Tax losses	-	-	-	-
- Excess interest	-	-	-	-
- Depreciation of fixed assets	19.546,66	49.587,38	-	69.134,04
- Provision of Bad Debts	294.884,61	63,54	-	294,948,15
Total Deferred Tax Assets	**657.303,05**	**(35.321,09)**	**-**	**621.981,96**
Deferred Tax Liabilities				
- Depreciation of fixed assets				
- Remuneration of staff	(42.162,80)	23.835,69	5.520,26	(12.806,85)
Total Deferred Tax Liabilities	**(42.162,80)**	**23.835,69**	**5.520,26**	**(12.806,85)**
Net Deferred tax assets	**615.140,25**	**(11.485,40)**	**5.520,26**	**609.175,09**

15. STAFF SHARES

The total remuneration and fees of the staff presented in the attached financial statements is analyzed as follows:

	GROUP		COMPANY	
	31 December 2024	**31 December 2023**	**31 December 2024**	**31 December 2023**
Staff remuneration and fees included				
- in the cost of goods sold (note 7)	4.602.016,35	3.802.123,88	-	-
- in the Management Expenses (note 8)	3.408.051,01	3.154.859,55	2.414.970,35	2.619.486,65
- in the Distribution costs (note 9)	8.347.670,97	7.511.368,37	4.313.921,70	3.998.319,49
	16.357.738,33	**14.468.351,80**	**6.728.892,05**	**6.617.806,14**

The total payroll for the years 2024 and 2023 has weighed on the results of each relevant year.

16. DEPRECIATION/ AMORTIZATION

The total depreciation presented in the attached financial statements is analyzed as follows:

	GROUP		COMPANY	
	31 December 2024	**31 December 2023**	**31 December 2024**	**31 December 2023**
Depreciation included				
- in the cost of goods sold (note 7)	9.728.748,85	8.969.626,54	91.518,30	107.179,98
- in the Management Expenses (note 8)	137.251,25	77.294,27	54.817,27	63.578,42
- in the Distribution costs (note 9)	2.933.260,95	2.361.372,60	2.632.866,99	1.967.070,29
	12.799.261,05	**11.408.293,42**	**2.779.202,56**	**2.137.828,69**

The above depreciation refers to the following categories of assets:

(All amounts are presented in Euro, unless otherwise stated)

	GROUP		COMPANY	
	31 December 2024	**31 December 2023**	**31 December 2024**	**31 December 2023**
Depreciation/Amortization				
- tangible fixed assets (note 18)	10.474.597,17	9.020.080,58	1.603.788,15	1.124.658,59
- rights of use (note 20)	2.022.461,48	2.205.795,29	913.528,47	864.929,84
- intangible fixed assets (note 21)	302.202,40	182.417,55	261.885,94	148.240,26
	12.799.261,05	**11.408.293,42**	**2.779.202,56**	**2.137.828,69**

17. EARNINGS PER SHARE

The basic earnings per share were calculated by dividing net profits allocated to shareholders of the parent company by the weighted average number of shares in circulation during each year, excluding the average of common shares acquired as equity. The impaired earnings per share were calculated by dividing the net profit/loss allocated to the shareholders of the parent company by the weighted average number of shares as above, adjusted by the effect of the potential free disposal of shares excluding the average of the common shares acquired as equity.

	GROUP		COMPANY	
	1.1– 31.12.2024	**1.1– 31.12.2023**	**1.1– 31.12.2024**	**1.1– 31.12.2023**
Gains used to calculate the basic/impaired earnings per share	**9.741.118,76**	**11.788.844,39**	**7.369.496,74**	**6.918.867,20**
Weighted Average of Shares				
Total shares	30.150.000	30.150.000	30.150.000	30.150.000
Basic equity weighting term	**29.739.119**	**29.890.850**	**29.739.119**	**29.890.850**
Total shares	30.150.000	30.150.000	30.150.000	30.150.000
Diluted equity weighting term	**29.976.503**	**29.949.887**	**29.976.503**	**29.949.887**
Earnings per share (in EUR):				
Basically	0,3276	0,3944	0,2478	0,2315
Impaired	**0,3250**	**0,3952**	**0,2458**	**0,2319**

(All amounts are presented in Euro, unless otherwise stated)

18. TANGIBLE FIXED ASSETS

The Group's tangible fixed assets presented in the attached financial statements are analyzed as follows:

	Buildings	Machinery	Transportation Means Interiors	Fleet Cars	Furniture and Utensils	Immobilization under Execution	Total
Acquisition value							
1 January 2023	**2.643.532,80**	**1.189.944,92**	**4.314.543,96**	**56.710.302,80**	**6.122.465,53**	**-**	**70.980.790,01**
Additions	270.172,31	76.208,17	3.535.098,39	23.325.681,62	556.325,34	1.413.640,68	**29.177.126,50**
Deductions-deletions	-	-	(108.953,21)	(123.529,79)	(25.424,30)	-	**(257.907,30)**
Sales	-	(11.363,10)	(1.582.565,37)	(16.448.881,03)	- 3.555,63	-	**(18.046.365,13)**
Exchange diff..	-	(103,26)	(525,84)	-	(1.517,68)	-	**(2.146,78)**
31 December 2023	**2.913.705,11**	**1.254.686,73**	**6.157.597,93**	**63.463.573,60**	**6.648.293,26**	**1.413.640,68**	**81.851.497,30**
Additions	1.556.612,84	55.653,89	5.521.189,24	25.817.623,77	754.486,84	-	**33.705.566,57**
Deductions-deletions	-	-	(190.759,52)	(315.131,73)	-	(1.413.640,68)	**(1.919.531,93)**
Sales	-	(11.175,53)	(4.570.767,68)	(15.292.174,06)	(6.522,86)	-	**(19.880.640,13)**
Exchange diff..	-	5,26	35,31	-	84,80	-	**125,37**
31 December 2024	**4.470.317,95**	**1.299.170,35**	**6.917.295,27**	**73.673.891,58**	**7.396.342,04**	**-**	**93.757.017,18**
Accumulated depreciation							
1 January 2023	**1.267.873,32**	**882.908,26**	**1.718.739,09**	**15.393.204,28**	**4.958.408,64**	**-**	**24.221.133,60**
Depreciation/Amortization of the year (note 16)	251.118,50	73.504,05	617.869,47	7.640.669,27	436.919,29	-	**9.020.080,58**
Deductions-deletions	-	-	(28.883,79)	-	(25.864,49)	-	**(54.748,28)**
Sales	-	(11.363,03)	(398.894,66)	(6.600.439,75)	(1.380,65)	-	**(7.012.078,09)**
Exchange Differences	-	(78,33)	(491,05)	-	(1.458,60)	-	**(2.027,98)**
Transfers	-	-	-	-	-	-	-
31 December 2023	**1.518.991,83**	**944.970,95**	**1.908.339,05**	**16.433.433,80**	**5.366.624,19**	**-**	**26.172.359,83**
Depreciation/Amortization of the year (note 16/ Additions)	389.382,99	79.762,45	902.290,25	8.585.449,93	517.711,55	-	**10.474.597,17**
Deductions-deletions	-	-	(39.076,55)	-	-	-	**(39.076,55)**
Sales	-	(2.247,80)	(1.071.383,19)	(6.030.354,13)	(5.520,60)	-	**(7.109.505,72)**
Exchange Differences	0,12	(4,96)	15,79	-	71,51	-	**82,47**
31 December 2024	**1.908.374,94**	**1.022.480,64**	**1.700.185,35**	**18.988.529,60**	**5.878.886,65**	**-**	**29.498.457,19**
Residual Value							
1 January 2023	**1.375.659,48**	**307.036,66**	**2.595.804,87**	**41.317.098,52**	**1.164.056,89**	**-**	**46.759.656,41**
31 December 2023	**1.394.713,28**	**309.715,78**	**4.249.258,87**	**47.030.139,80**	**1.281.669,06**	**1.413.640,68**	**55.679.137,48**
31 December 2024	**2.561.943,01**	**276.689,70**	**5.217.109,92**	**54.685.361,98**	**1.517.455,39**	**-**	**64.258.560,00**

On the Group's Car Fleet, there are encumbrances, under the syndicated bond loan agreement, concluded by the subsidiary Lion Rental S.A., as described in note 33

(All amounts are presented in Euro, unless otherwise stated)

. 18. TANGIBLE FIXEDASSETS (TO BE CONTINUED)

The Group's tangible fixed assets presented in the attached financial statements are analyzed as follows:

	Buildings	Machinery	Transportation Means Interiors	Furniture and Utensils	Immobilization under Execution	Total
Acquisition value						
1 January 2023	**1.398.101,83**	**1.046.530,88**	**4.068.567,42**	**4.468.796,75**	**-**	**10.981.996,88**
Additions	231.897,31	69.591,36	3.339.420,27	414.701,34	1.413.640,68	**5.469.250,96**
Sales	-	(11.363,10)	(1.566.236,56)	-3.555,63	-	(1.581.155,29)
31 December 2023	**1.629.999,14**	**1.104.759,14**	**5.841.751,13**	**4.879.942,46**	**1.413.640,68**	**14.870.092,55**
Additions	1.312.745,59	51.987,47	5.254.930,66	617.791,81	-	**7.237.455,53**
Deductions-deletions	-	-	-	-	(1.413.640,68)	**(1.413.640,68)**
Sales	-	(11.175,53)	(4.499.000,11)	(4.502,40)	-	**(4.514.678,04)**
31 December 2024	**2.942.744,73**	**1.145.571,08**	**6.597.681,68**	**5.493.231,87**	**-**	**16.179.229,36**
Accumulated depreciation						
1 January 2023	**522.031,92**	**762.839,89**	**1.570.239,38**	**3.658.693,82**	**-**	**6.513.805,01**
Depreciation/Amortization of the year (note 15)	174.404,08	66.739,50	544.223,93	339.291,08	-	**1.124.658,59**
Sales	-	-11.363,03	(390.182,27)	(1.380,65)	-	(402.925,95)
31 December 2023	**696.436,00**	**818.216,36**	**1.724.281,04**	**3.996.604,25**	**-**	**7.235.537,65**
Depreciation/Amortization of the year (note 15/ Additions)	295.731,77	71.948,04	815.981,98	420.126,36	-	**1.603.788,15**
Sales	-	(2.247,80)	(1.033.037,33)	(3.656,20)	-	(1.038.941,33)
31 December 2024	**992.167,77**	**887.916,60**	**1.507.225,69**	**4.413.074,41**	**-**	**7.800.384,47**
Residual Value						
1 January 2023	**876.069,91**	**283.690,99**	**2.498.328,04**	**810.102,93**	**-**	**4.468.191,87**
31 December 2023	**933.563,14**	**286.542,78**	**4.117.470,09**	**883.338,21**	**1.413.640,68**	**7.634.554,90**
31 December 2024	**1.950.576,96**	**257.654,48**	**5.090.455,99**	**1.080.157,46**	**-**	**8.378.844,89**

On the Company's fixed assets, there are no encumbrances or other type of commitments

(All amounts are presented in Euro, unless otherwise stated)

19. GOODWILL

The goodwill arising from the consolidation of undertakings resulting from an acquisition for the years 2024 and 2023 shall be analyzed as follows:

(Amounts in EUR)	Goodwill
Net book value on 31/12/2023	**2.134.759,69**
Additions	-
Sales – Reductions	-
Impairment	-
Absorption of a subsidiary	-
Net book value on 31/12/2023	**2.134.759,69**
Additions	-
Sales – Reductions	-
Impairment	-
Net book value on 31/12/2023	**2.134.759,69**

The goodwill that appears in the financial statements is the goodwill that resulted from the acquisition of Lion Rental S.A. within the year 2018 and was finalized in the year 2019.

- **Impairment Testing Goodwill**

The Group checked the goodwill for any impairment of its value in the current use. The recoverable amount of goodwill has been determined on the basis of the year-based value, calculated using the discounted cash flow method. In determining the year-based value, the Management uses assumptions that it considers reasonable and based on the common place (consensus) of the estimates given by international rating agencies and analysts as well as on the best possible information available to it and valid on the reporting date of the financial statements. The impairment test carried out did not require de-recognition of goodwill.

- **Assumptions used to determine the year-based value**

The Group for the determination of the recoverable value of cash-generating units was based on business plans prepared by the Management, which have included the necessary revisions to reflect the current economic situation and reflect previous experience, provisions of sectoral studies and other available information from external sources. The main assumptions that the Group uses to determine the estimated future cash flows have as follows:

- **Weighted average cost of capital (WACC)**

The WACC method reflects the discount rate of future cash flows, according to which the cost of equity and the cost of long-term loans are weighed in order for the cost of total capital be calculated. Given the determination of all cash flows of business plans in the EURO currency as risk-free return, the yield of the thirty-year German bond was used. For the assessment of the country and market risk premium, market data were taken into account, while for the assessment of the beta rate, the volatility of similar listed companies was taken into account. The WACC of Lion Rental S.A. was estimated at 8.81%. In addition to the above estimations regarding the determination of the year-based value of the CFGU, no changes in the circumstances that might affect its other assumptions have been communicated or made known to the Management.

Reference to sensitivity analysis is given in Note 5 above.

- **Drawing up of business plans**

Business plans shall be drawn up for a maximum period of 5 years and shall be based on newly prepared budgets and estimates. The expected development of turnover for the next five years was based on division analysis, historical data but also management estimates for the outcome of specific strategic actions (product differentiation, promotion, pricing policy, etc.). The development of the cost data was based on the planned network of rental stations and their staffing as well as the maintenance needs of the car fleet using reasonable assumptions.
The investment plan took into account the purchase of a sufficient fleet of cars, within the framework of the Group’s financial capacity, for the implementation of the above actions as well as the policy of maximum retention time.
Cash flows beyond 5 years are deduced by estimating a terminal flow and taking into account a continuous growth rate of 2%.

20. RIGHTS OF USE OF ASSETS

The Leases are recognized in the financial position statement as a right to use an asset and a lease obligation on the date the leased fixed asset becomes available for use. The recognized rights to use the assets relate to the following categories of fixed assets and are presented in the item "Rights of use of assets":

	GROUP		COMPANY	
	31 December 2024	**31 December 2023**	**31 December 2024**	**31 December 2023**
Rights to use land parcels and buildings	5.439.534,48	5.926.250,21	3.247.608,13	3.970.058,73
Rights of use of means of transport	127.542,87	418.266,39	417.111,96	496.300,07
Rights of use of assets	**5.567.077,37**	**6.344.516,61**	**3.664.720,08**	**4.466.358,80**

The Group presents the lease obligations of an amount of € 4.287.320,83 in the "Non-Current Lease Liabilities" and of an amount of € 1.717.438,15 in the "Current Lease Liabilities payable in the next year" in the financial position statement. The Group presents the lease obligations of an amount of € 3.138.497,49 in the "Non-Current Lease Liabilities" and of an amount of € 856.699,86 in the "Current Lease Liabilities payable in the next year" in the financial position statement.

On 31/12/2024, the Group recognized € 5.567.077,37 rights of use and € 6.004.758,97 lease liabilities, while the Company € 3.664.720,08 and € 3.995.197,35 accordingly. For the period ended on 31/12/2024 the Group recognized a depreciation amount of €2.022.461,48 and financial expenses of € 305.317,54, whereas the Company respective amounts of € 913.528,47 (depreciation) and € 189.471,27 (financial expenses).

The breakdown of lease liabilities for subsequent years and the recognized rights of use of assets by asset category is set out:

GROUP

(Amounts in thousands of €)	**Up to 1 year**	**From 1 to 5 years**	**later than 5 years**	**Total**
Liabilities from Leases	1.950.345,04	4.299.864,46	314.663,47	6.564.861,17
Financial expense	232.906,88	322.523,43	4.683,69	560.102,20
Net Current Value	**1.717.438,15**	**3.977.341,03**	**309.979,78**	**6.004.758,97**

COMPANY

(Amounts in thousands of €)	**Up to 1 year**	**From 1 to 5 years**	**later than 5 years**	**Total**
Liabilities from Leases	1.011.129,23	3.148.689,37	259.994,47	4.419.813,07
Financial expense	154.429,37	266.092,61	4.093,74	424.615,72
Net Current Value	**856.699,86**	**2.882.596,76**	**255.900,73**	**3.995.197,35**

(All amounts are presented in Euro, unless otherwise stated)

20. RIGHTS OF USE OF ASSETS (CONTINUED)

(Amounts in EUR)	GROUP		
	Stadiums & Buildings	**Transportation Means Interiors**	**Total**
Balance on the 1st of January 2023	**6.900.751,69**	**260.010,57**	**7.160.762,27**
Additions	707.698,70	681.850,92	**1.389.549,62**
Depreciation/Amortization	(1.682.200,18)	(523.595,11)	**(2.205.795,27)**
31 December 2023	**5.926.250,20**	**418.266,39**	**6.344.516,62**
Balance on the 1st of January 2024	**5.926.250,20**	**418.266,39**	**6.344.516,62**
Additions	1.444.598,54	172.662,18	**1.617.260,72**
Depreciation/Amortization	(1.828.812,83)	(193.648,65)	**(2.022.461,48)**
Derecognition of Rights of Use	(102.501,43)	(269.737,05)	**(372.238,48)**
31 December 2024	**5.439.534,48**	**127.542,87**	**5.567.077,37**

(Amounts in EUR)	COMPANY		
	Stadiums & Buildings	**Transportation Means Interiors**	**Total**
Balance on the 1st of January 2023	**4.302.958,72**	**360.776,33**	**4.663.735,05**
Additions	400.389,59	267.164,00	**667.553,59**
Depreciation/Amortization	(733.289,58)	(131.640,26)	**(864.929,84)**
31 December 2023	**3.970.058,73**	**496.300,07**	**4.466.358,80**
Balance on the 1st of January 2024	**3.970.058,73**	**496.300,07**	**4.466.358,80**
Additions	30.899,08	98.322,48	**129.221,56**
Depreciation/Amortization	(753.349,68)	(160.178,79)	**(913.528,47)**
Derecognition of Rights of Use		(17.331,80)	**(17.331,80)**
31 December 2024	**3.247.608,13**	**417.111,96**	**3.664.720,08**

(All amounts are presented in Euro, unless otherwise stated)

21. INTANGIBLE ASSETS- ROYALTIES

Intangible assets include software programs and royalty rights presented in the attached financial statements, are analyzed as follows:

	GROUP			COMPANY		
	Software Programs & Other Intangibles	Royalties	Total	Software programs	Royalties	Total
Acquisition value						
1 January 2023	**2.428.600,55**	**830.000,00**	**3.258.600,55**	**1.971.880,85**	**830.000,00**	**2.801.880,85**
Additions	375.743,74	-	**375.743,74**	353.333,97	-	**353.333,97**
Deductions-deletions	(2.006,88)	-	**(2.006,88)**	-	-	-
Exchange differences	(136,92)	-	**(136,92)**	-	-	-
31 December 2023	**2.802.200,50**	**830.000,00**	**3.632.200,50**	**2.325.214,82**	**830.000,00**	**3.155.214,82**
Additions	796.332,70	-	**796.332,70**	426.749,35	-	**426.749,35**
Exchange differences	7,17	-	**7,17**	-	-	-
31 December 2024	**3.598.540,37**	**830.000,00**	**4.428.540,37**	**2.751.964,17**	**830.000,00**	**3.581.964,17**
Accumulated depreciation						
1 January 2023	**1.835.702,02**	**829.999,90**	**2.665.701,92**	**1.579.984,15**	**829.999,90**	**2.409.984,05**
Depreciation/Amortization of the year (note 16) Additions	182.417,55	-	**182.417,55**	148.240,26	-	**148.240,26**
Deductions-deletions	(2.006,88)	-	**(2,006,88)**	-	-	-
Exchange differences	(137,09)	-	(137,09)	-	-	-
31 December 2023	**2.015.975,60**	**829.999,90**	**2.845.975,50**	**1.728.224,41**	**829.999,90**	**2.558.224,31**
Depreciation/Amortization of the year (note 16) Additions	302.202,40	-	**302.202,40**	261.885,94	-	**261.885,94**
Exchange differences	6,82	-	**6,82**	-	-	-
31 December 2024	**2.318.184,82**	**829.999,90**	**3.148.184,72**	**1.990.110,35**	**829.999,90**	**2.820.110,25**
Residual Value						
1 January 2023	**592.898,53**	**0,10**	**592.898,63**	**391.896,70**	**0,10**	**391,896,80**
31 December 2023	**786.224,89**	**0,10**	**786,224,99**	**596.990,41**	**0,10**	**596,990,51**
31 December 2024	**1.280.355,56**	**0,10**	**1.280.355,65**	**761.853,82**	**0,10**	**761.853,92**

(All amounts are presented in Euro, unless otherwise stated)

22. INVENTORY

The inventory presented in the attached financial statements are analyzed as follows:

	GROUP		COMPANY	
	31 December 2024	**31 December 2023**	**31 December 2024**	**31 December 2023**
Motorcycles and related goods	14.451.817,50	14.039.334,21	11.372.387,36	11.089.508,58
Marine engines and related goods	4.002.538,86	4.248.644,83	2.324.154,67	2.915.054,87
Cars	3.183.932.37	1.433.456,93	3.183.932.37	1.433.456,93
Spare parts - Accessories - Lubricants	4.038.833,96	3.214.906,58	2.129.289,34	1.183.628,71
Total	**25.677.122,69**	**22.936.342,55**	**19.009.763,74**	**16.621.649,09**
Provision for slow moving stocks	(322.955,82)	(293.087,52)	(151.860,01)	(149.951,83)
Total Inventory	**25.354.166,87**	**22.643.255,03**	**18.857.903,73**	**16.471.697,26**

The Group and Company inventory is not subject to encumbrances.

The inventory shall be valued at the lowest price between historical cost and net realizable value. For the estimation of the net realizable value, the Management takes into account the selling price minus the selling costs.

The provision for impairment of inventory mainly concerns inventory of spare parts and is formed if the Group's Management considers that this is required and always based on the spare parts security inventory that the company is obliged to have for all the models circulated in the market.

The transaction of the provision, which has increased the cost of sold goods in the relevant year, has as follows:

	GROUP		COMPANY	
	31 December 2024	**31 December 2023**	**31 December 2024**	**31 December 2023**
Original balance	**(293.087,52)**	**(422.252,40)**	**(149.951,83)**	**(288.279,87)**
Additional provision	(39.183,51)	(67.081,79)	(1.908,18)	(54.581,86)
Destruction of Inventory	-	97.298,78	-	97.298,78
Reversal of unused provision	9.315,21	98.947,89	-	95.611,12
Final balance	**(322.955,82)**	**(293.087,52)**	**(151.860,01)**	**(149.951,83)**

23. TRADE RECEIVABLES

The trade receivables/assets presented in the attached financial statements are analyzed as follows:

	GROUP		COMPANY	
	31 December 2024	**31 December 2023**	**31 December 2024**	**31 December 2023**
Open Customers' Balances	18.185.334,60	19.009.571,66	4.700.365,24	3.315.142,68
Cheques receivable	2.556.576,81	2.546.238,96	199.124,41	195.586,56
Notes receivable	573.755,52	573.755,52	452.908,93	452.908,93
	21.315.666,93	**22.129.566,14**	**5.352.398,58**	**3.963.638,17**
Minus provision for bad debts	(13.671.536,63)	(13.382.042,25)	(1.431.505,56)	(1.382.156,62)
Customers' balance	**7.644.130,32**	**8.747.523,90**	**3.920.893,02**	**2.581.481,55**

(All amounts are presented in Euro, unless otherwise stated)

The provision for bad debts is formed on specific customers' balances which the Management considers risky in terms of their collection as well as with a provision for a credit loss based on the maturity of the balances, on the basis of its historical data. The credit policy for the collection of receivables varies between 60-115 days, a base on which the following balance maturity table was drawn up. There are no encumbrances on the receivables/assets. The transaction of the provision for bad debts has as follows:

	GROUP		COMPANY	
	31 December 2024	**31 December 2023**	**31 December 2024**	**31 December 2023**
Original balance	**(13.382.042,25)**	**(13.286.577,51)**	**(1.382.156,62)**	**(1.324.268,19)**
Additional under IFRS9	(131.127,79)	11.775,66	(75.057,52)	(15.621,60)
Additional provision	(184.075,17)	(107.240,40)	-	(42.266,83)
Reversal of unused provision	25.708,58	-	25.708,58	-
Final balance	**(13.671.536,63)**	**(13.382.042,25)**	**(1.431.505,56)**	**(1.382.156,62)**

The transaction of the above provisions has been recorded in the distribution costs.

The maturity of outstanding debt has as follows:

	GROUP		COMPANY	
	31 December 2024	**31 December 2023**	**31 December 2024**	**31 December 2023**
Current Assets / Receivables	**5.129.099,66**	**7.640.640,70**	**2.992.528,67**	**1.917.452,66**
Outstanding Debt:				
up to 30 days	1.787.366,84	611.092,83	580.155,01	452.784,00
31 - 90 days	453.273,60	291.065,12	85.738,40	73.867,73
91 - 180 days	225.468,54	142.539,19	198.205,05	75.176,51
over 180 days	13.720.458,30	13.444.228,32	1.495.771,45	1.444.357,27
Total Outstanding Debt	**16.186.567,28**	**14.488.925,46**	**2.359.869,91**	**2.046.185,51**
Total Assets/ Receivables	**21.315.666,94**	**22.129.566,14**	**5.352.398,58**	**3.963.638,17**
Provision for bad debts	(13.671.536,63)	(13.382.042,25)	(1.431.505,56)	(1.382.156,62)
Total Trade Receivables	**7.644.130,32**	**8.747.523,90**	**3.920.893,02**	**2.581.481,55**

The carrying amount of the above assets/receivables reflects their fair value.

Note that the maturity of trade receivables is analyzed in Credit Risk Management, in Note 35.

(All amounts are presented in Euro, unless otherwise stated)

24. OTHER RECEIVABLES/ ASSETS

The other receivables/assets presented in the attached financial statements are analyzed as follows:

	GROUP		COMPANY	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023
Advance Payments and credits	206.455,77	88.029,16	-	-
Advance payments to suppliers	2.147.735,87	232.099,66	2.088.437,54	232.099,66
The Greek State	66.926,60	32.363,05	25.161,75	442,63
Staff loans	32.367,41	38.006,51	14.174,56	20.301,03
Other Debtors	87.266,32	573.032,99	58.953,32	543.981,98
Year-End Revenue receivable	-	24.147,27	-	24.147,27
Non-Current Assets receivable in a subsequent fiscal period/year	30.266,21	30.266,21	30.266,21	30.266,21
Total of Other Receivables/Assets	**2.571.018,18**	**1.017.944,85**	**2.216.993,38**	**851.238,78**

25. EXPENSES OF SUBSEQUENT FISCAL YEARS

The expenses of subsequent fiscal years presented in the attached financial statements are analyzed as follows:

	GROUP		COMPANY	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023
Premiums	2.324.754,92	271.298,50	291.371,80	195.389,83
Rents	11.742,34	-	-	-
Vehicle Registration Fees	197.313,60	288.512,11	-	-
Other Amounts	157.809,16	283.764,67	128.279,82	171.513,08
Total Expenses of subsequent years	**2.691.620,02**	**843.575,28**	**419.651,62**	**366.902,91**

26. TREASURY AND EQUIVALENTS

The treasury (cash) presented in the attached financial statements are analyzed as follows:

	GROUP		COMPANY	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023
Treasury Fund	32.706,56	30.128,02	3.333,89	8.121,64
Current Deposits	5.439.674,79	2.506.722,61	131.687,63	34.163,99
Total Cash and cash equivalents	**5.472.381,35**	**2.536.850,64**	**135.021,52**	**42.285,66**

(All amounts are presented in Euro, unless otherwise stated)

The table below shows the composition of the treasury (cash) per currency (expressed in euros):

	GROUP		COMPANY	
	31 December 2024	**31 December 2023**	**31 December 2024**	**31 December 2023**
Cash Available in:				
- Euros	4.945.878,07	1.862.075,34	135.021,52	42.285,66
- Bulgarian Leva (BNG)	185.381,30	410.047,33	-	-
- Romanian Leu (Ron)	341.121,99	264.727,97	-	-
Total	**5.472.381,35**	**2.536.850,64**	**135.021,52**	**42.285,66**

All cash and cash equivalents relate to current (demand) deposits.

27. PROVISION FOR BONUS SHARES TO MEMBERS OF THE MANAGEMENT

This reserve concerns the rights of members of the Management to receive bonus shares on the basis of a service contract.

The amount of € 160.727,43 concerns the rights of members of the Management approved by the General Assembly in a previous year, for which the vesting date has lapsed without being exercised, and it cannot be reversed.

In addition, the ordinary General Assembly dated 12 June 2023 decided by a majority:

(a) that up to 781.250 equity shares will be allocated to specific directors of the Company and its subsidiaries, in order to reward them for their efforts and their contribution to the achievement of the Company's and its subsidiaries' objectives, to retain these executives, but also to create incentives to attract new worthy and competent executives, an arrangement that serves and ensures the long-term interests and sustainability of the Company and its associated companies, as follows: (i) up to 50.000 shares will be allocated by 31.12.2023; and (ii) up to 731.250 shares will be allocated by 31.12.2027. In addition, the Ordinary General Assembly dated 12 June 2023 authorized by majority (with the same votes and percentage as above) the Board of Directors to take any action necessary to implement the decision, such as to determine the beneficiaries and the specific conditions of distribution and allocation (indicatively, to determine the management officers who will be entitled to receive up to 781.250 treasury shares, their, where appropriate, corporate and individual objectives, the general allocation criteria and the way of allocation of the shares, and in addition the exact time of allocation, etc.), according to the relevant proposals of the Remuneration and Human Resources Committee of the Company. By the decision dated 2 October 2023 of its Board of Directors, the Company, on the 13th of October 2023, made available free of charge, through an over-the-counter transfer, to executives of the Company itself and of its subsidiaries, "LION RENTAL S.A." and "MOTODIKTIO S.A." specifically mentioned in the above decision of its Board of Directors, a total of 34.000 treasury shares (common registered shares with voting rights), of a total value of €94.520,00, derived after taking into account the closing price of €2,78 of the previous business day. In application of the above decision of the Ordinary General Assembly of the Company's Shareholders and in accordance with its terms, on 9. February 2024, the Board of Directors of the Company determined the specific terms of the above allocation for the year 2023, the beneficiaries and the criteria for determining the exact number of shares they will receive.

The Ordinary General Assembly dated 23. May 2024 resolved by majority the extension until 31.12.2031 of the maximum period for the free disposal and allocation of the up to 731.250 treasury shares resolved by the Ordinary General Assembly dated 12.06.2023, under the same terms and conditions. In application of the above decision of the Ordinary General Assembly of the Company's Shareholders and in accordance with its terms, by delegation thereof, on 9. October 2024, the Board of Directors of the Company determined the specific terms of the above allocation for the year 2024, the beneficiaries and the criteria for determining the exact number of shares they will receive. By 31/12/2024 the reserve for the free allocation of shares to the beneficiaries amounts to €111.178,68 compared to €33.158,77 on 31/12/2023 (increase by an amount of €78.019,91);

(b) up to 731.250 own shares will be granted by 31.12.2027 to the Chairman of the Board of Directors and CEO, in implementation of a term of his employment contract dated 28.12.2022, which was concluded upon the authorization dated 24.10.2022 provided by the Board of Directors of the Company, duly registered, in accordance with article 101 par. 2 of L. 4548/2018, in the G.C.R. (GEMI) on 02.12.2022 with Registration Code Number 3346936. The stock options to the Chairman of the Board of Directors and CEO, which are in circulation on 31/12/2024 amount to €780.369,60 compared to €390.184,80 on 31/12/2023 (increase by an amount of €390.184,80). The reserve increased by a total of €468.204,71.

In implementation of the decision of the Ordinary General Assembly of its Shareholders dated 23.05.2024 and in accordance with its terms of the delegated by it decision of its Board of Directors dated 11.06.2024, on 26.06.2024, 28.06.2024 and 12.07.2024, it made available free of charge, through an over-the-counter transfer, to executives of the Company itself and of its subsidiaries, "LION RENTAL S.A." and "MOTODIKTIO S.A." specifically mentioned in the above decision of its Board of Directors, a total of 67.441 treasury shares (common registered shares with voting rights), of a total value of €188.674,73, derived after taking into account the closing price of the previous business day of the share allocation date. The aforementioned shares, which were allocated free of charge to the above executives, without any retention obligation, were acquired by the Company pursuant to the resolutions of the Ordinary General Assembly of the Company's Shareholders dated 26.06.2020 and 16.06.2022 and the resolutions of the Board of Directors of the Company dated 03.08.2020 and 06.07.2022, respectively, with an average purchase price of €2,61118 per share. On 31.12.2024 the Company held a total of 656.685 treasury shares, which represent 2,18% of its total shares.

(All amounts are presented in Euro, unless otherwise stated)

28. SHARE CAPITAL

On 31 December 2024, the Company's share capital amounted to € 10.854.000 divided into 30.150.000 shares, each with a nominal value of € 0,36.

On 31 December 2024, the share premium for the Company amounted to € 9.744.463,31.

The Ordinary General Assembly as of 12 June 2023 decided by majority the free allocation of 900.000 shares, which had been registered on 31.12.2022, with a weighted average share price per share of €0,36 to the former CEO of the Company, as follows: The above shares should come from the capitalization of the special reserve 'reserve for the distribution of bonus shares to members of the management', amounting to EUR 1.026.000, with the issue of 900.000 new common registered shares, with voting rights, of a nominal value of EUR 0,36 each; that is, the share capital of the Company should be increased by the amount of 324.000 EUR by capitalization of the special reserve "reserve for the distribution of bonus shares to members of the management" and issue of 900.000 new common registered shares, with voting rights, of a nominal value of 0,36 EUR each, resulting in the difference amount of 702.000 EUR (1.026.000 – 324.000), credited to the account "share premium". The above capitalization of the relevant reserve took place on 22.06.2023.

29. RESERVES

The reserves presented in the attached financial statements are analyzed as follows:

	GROUP		**COMPANY**	
	31 December 2024	**31 December 2023**	**31 December 2024**	**31 December 2023**
Regular reserve	3.162.939,94	2.570.195,48	2.093.546,59	1.725.071,75
Special reserve	15.568,79	15.568,79	15.568,80	15.568,80
ref. to Reserve under special law provisions	3.439,68	3.439,68	3.439,68	3.439,68
Reserve Actuarial Gains/Losses	(33.315,69)	(42.219,87)	25.382,25	18.297,38
Reserve of options not exercised	160.727,43	160.727,43	160.727,43	160.727,43
Reserve of valid options	891.548,28	423.343,57	854.765,22	412.495,33
Purchase of Equity Shares	(1.714.722,29)	(911.700,37)	(1.714.722,29)	(911.700,37)
	2.486.186,13	**2.219.354,71**	**1.438.707,68**	**1.423.900,00**

According to the Greek Commercial Law, companies are obliged to make up 5% of the net profits of each year as a **regular reserve** until it reaches one third of their paid-up share capital. During the term of the company, the distribution of the regular reserve is prohibited. For the year ended on 31 December 2024 the Group formed an additional regular reserve of € 592.472,65 while the parent company formed an additional regular reserve of € 368.474,84.

The **special reserve of** € 15.568,80 which was formed during the fiscal year 2009 concerns a dividend of treasury shares held by the company on the date of the Ordinary General Assembly's meeting, which due to technical difficulties, was not distributed.

The **tax-free reserves of special provisions of law** relate to profits for the year which are exempt from taxation under special law provisions (provided that there are sufficient profits for their formation). These reserves concern investments and are not distributed. In the case of their distribution, income tax is paid on the amounts distributed under the applicable tax rates. As provided for in IAS 12 'income taxes', deferred taxes on the above tax-free reserves have not been accounted for.

Treasury Shares

The Ordinary General Assembly of the Company's Shareholders on the 23d of May 2024, approved a Stock (Treasury Share) Purchase Program, in accordance with Articles 49 and 50 of L. 4548/2018, for a two-year term (i.e. from 23.05.2024 to 23.05.2026), for the acquisition by the Company of up to 1.500.000 treasury shares, corresponding to 4,98% (i.e. less than 1/10) of the paid-up share capital of the Company, with a maximum purchase price of six euros (€6,00) and a minimum purchase price of thirty-six cents (€0,36).

(All amounts are presented in Euro, unless otherwise stated)

In implementation of the decision of the Ordinary General Assembly of its Shareholders dated 23.05.2024 and in accordance with its terms of the delegated by it decision of its Board of Directors dated 26.06.2024, 28.06.2024 and 12.07.2024, it made available free of charge, through an over-the-counter transfer, to executives of the Company itself and of its subsidiaries, “LION RENTAL S.A.” and “MOTODIKTIO S.A.” specifically mentioned in the above decision of its Board of Directors, a total of 67.441 treasury shares (common registered shares with voting rights), of a total value of €188.674,73, derived after taking into account the closing price of the previous business day of the share allocation date.

Until 31/12/2024 the company holds 656.685 shares of the Company with an average price of €2,61 and a total cost of €1.714.721,92. On the 31st of December 2023, the Company held 370.443 shares of the Company with an average purchase price of €2,46 and a total cost of €911.700,37

The transaction of the Company’s treasury shares is displayed in the following table:

	Number of Shares	Cost of Equity Shares
Balance on the 1st of January 2023	**83.496**	**132.389,81**
Acquisition of new shares	320.947	857.946,15
Sale / Cancellation of shares	(34.000)	(78.635,59)
Balance on the 31st of December 2023	**370.443**	**911.700,37**
Acquisition of new shares	353.683	978.657,16
Sale / Cancellation of shares	(67.441)	(175.635,24)
Balance on the 31st of December 2024	**656.685**	**1.714.722,29**

30. DIVIDENDS

According to the provisions of Greek commercial law, companies are obliged to distribute dividends each year corresponding to at least 35% of profit after tax and after the formation of the statutory regular reserve. The non-distribution of dividend is subject to the approval of at least 70% of the shareholders of the ordinary General Assembly.

As regards foreign companies, profits, if any, are distributed under the applicable national legislation.

For the year 2023, the Ordinary General Assembly dated 23 May 2024, after a proposal from the Board of Directors, decided to distribute a dividend of EUR 3.618.000,00 from the retained earnings on the 31st of December 2023, which took place on the 3d of June 2024.

For 2024, the Board of Directors’ proposal on the distribution of dividends to shareholders is € 0,13 per share and is subject to the approval of the Ordinary General Assembly.

31. PROVISION FOR STAFF COMPENSATION

On the 31st of December 2024 and 2023, the recognized obligation to compensate staff concerned the parent Company and its Greek subsidiaries. Under Greek labor law, the employees under certain conditions are entitled to compensation when they retire. The relevant legislation determines the sum of the compensation that employees are entitled to receive upon their retirement, which usually depends on some factors, such as their age, years of experience and remuneration. This liability constitutes a liability for the granting of specified benefits and is determined by deducting the estimated cash flows of employee retirement benefits for the period of the last 16 years before the employees leave the service; according to the conditions for the establishment of a right to full pension. The Group and the Company charge the statement of comprehensive Income for accrued benefits in each period with a corresponding increase in the pension liability, while the actuarial gains or losses are recorded in the Company charge the other comprehensive income. Payments of benefits made to the retirees in each period shall be charged against this liability. We note that on the 31st of December 2024 there was no relevant liability for foreign subsidiaries.

(All amounts are presented in Euro, unless otherwise stated)

The transaction of the net liability of the provision for staff compensation for the parent company and the Group based on an actuarial study has as follows:

	GROUP		COMPANY	
	31 December 2024	**31 December 2023**	**31 December 2024**	**31 December 2023**
Net liability at the start of the fiscal year	**318.854,46**	**231.911,19**	**210.238,28**	**152.137,52**
- Actual benefits paid	43.747,91	72.291,65	37.914,58	15.083,33
- Expenses recognized in the profit/loss statement	116.795,67	124.959,34	81.499,09	48.092,00
- Expenditure to be entered in the statement of comprehensive income (actuarial gains/losses)	(9.647,84)	34.275,61	(9.083,17)	25.092,09
Net year-end liability	**382.254,42**	**318.854,46**	**244.739,62**	**210.238,28**

The Company's liability to pay compensation due to retirement was based on the actuarial study prepared by an independent company of internationally recognized actuaries. For the subsidiary companies Motodiktio S.A. and Lion Rental S.A., corresponding actuarial studies were carried out.

The details and main assumptions of the actuarial study on 31st December 2023 and 2022 have as follows:

	GROUP		COMPANY	
	31 December 2024	**31 December 2023**	**31 December 2024**	**31 December 2023**
Present value of the liability on the 31st of December.	382.254,42	318.854,46	244.739,62	210.238,28
Net balance sheet liability on the 31st of December.	**382.254,42**	**318.854,46**	**244.739,62**	**210.238,28**
Profit and Loss Statement for the fiscal year:				
Current Service Cost	61.008,29	44.173,79	38.288,50	26.983,07
Interest Cost	9.738,13	8.388,42	6.468,21	5.523,52
Cost of previous service losses /(gains) from cuts and settlements	46.049,25	72.397,13	36.742,38	15.585,41
Total expenditure to be recorded in the profit and loss statement of the fiscal year.	**116.795,67**	**124.959,34**	**81.499,09**	**48.092,00**
Changes in the present value of the liability				
Present value of the liability at the start of the fiscal year.	318.854,46	231.911,19	210.238,28	152.137,52
Current Service Cost	61.008,29	44.173,79	38.288,50	26.983,07
Interest Cost	9.738,13	8.388,42	6.468,21	5.523,52
Benefits paid within the current year	43.747,91	72.291,65	37.914,58	15.083,33
Actuarial loss/(gains) on liability	(9.647,84)	34.275,60	9.083,17	25.092,09
Cost of Previous Service	46.049,26	72.397,14	36.742,38	15.585,41
Present Year-End Value of liability.	**382.254,42**	**318.854,46**	**244.739,62**	**210.238,28**
Basic assumptions:				
Discount rate	3,63%	3.63%	2,93%	3,08%
Pay Increase Rate	3,5%	3,5%	3,5%	3,5%
Average expected duration of working period	21,07	21,07	20,33	19,32

(All amounts are presented in Euro, unless otherwise stated)

Sensitivity analysis:
In order to quantify the effect that potential deviations of the main assumptions would have on liability, we carried out a series of sensitivity checks per company.

	MOTODYNAMICS		MOTODIKTIO		LION RENTAL	
	Liability (€)	**Effect (%)**	**Liability (€)**	**Effect (%)**	**Liability (€)**	**Effect (%)**
Basic scenario	244.740,00	-	57.471,33	-	80.043,47	-
Discount rate +0,1%	243.162,00	-0.64%	57.202,00	-0.47%	79.550,00	-0.62%
Discount rate -0,1%	246.331,00	0.65%	57.743,00	0.47%	80.542,00	0.62%
Wage Increase of +0.1%	246.035,00	0,53%	57.693,00	0.39%	80.416,00	0.47%
Wage Increase of -0.1%	243.454,00	-0.53%	57.252,00	-0.38%	79.674,00	-0.46%

The additional cost of the additional benefits relates to benefits paid to employees who were made redundant. Most of these benefits were not expected under this program and were therefore treated as an additional pension charge in the statement of comprehensive income.

Employer contributions to defined contribution schemes

The Group's contributions to the social security funds for the year ended on 31 December 2024 and 2023 amounted to Euro 2.256.060,92 and Euro 1.943.102,28, respectively and is included in the payroll cost as analyzed in the relevant items of the statement of comprehensive income. The Company's contributions to the social security funds for the annual period ended on 31 December 2024 and 2023 amounted to Euro 1.010.204,87 and Euro 896.073,93, respectively and is included in the payroll cost as analyzed in the relevant items of the statement of comprehensive income.

32. TRADE LIABILITIES & CONTRACTUAL LIABILITIES

The trade liabilities presented in the attached financial statements are analyzed as follows:

	GROUP		COMPANY	
	31 December 2024	**31 December 2023**	**31 December 2024**	**31 December 2023**
Suppliers	20.715.026,72	24.767.863,15	15.494.994,50	18.115.612,53
Other Trade Liabilities	2.877.932,04	3.879.118,41	2.341.978,60	3.194.810,91
Total liabilities	**23.592.958,76**	**28.646.981,56**	**17.836.973,10**	**21.310.423,44**

(All amounts are presented in Euro, unless otherwise stated)

33. LOANS

The loans presented in the attached financial statements are analyzed as follows:

	GROUP		COMPANY	
	31 December 2024	**31 December 2023**	**31 December 2024**	**31 December 2023**
Long-term Bank Loans				
Bond loan	33.449.999,98	21.440.000,00	5.500.000,00	-
Long-term Bank Loans	5.000.000,00		5.000.000,00	-
	38.449.999,98	**21.440.000,00**	**10.500.000,00**	**-**
Short-term Bank Loans				
Short-term Bank Loans	4.500.000,00	6.000.000,00	2.000.000,00	5.000.000,00
Mutual accounts	1.619.823,78	1.395.492,82	1.619.823,78	1.395.492,82
Total of Short-Term Bank Loans	**6.119.823,78**	**7.395.492,82**	**3.619.823,78**	**6.395.492,82**
Total lending	**44.569.823,76**	**28.835.492,82**	**14.119.823,78**	**6.395.492,82**

The transaction of the Company's loans is analyzed as follows:

	Long-term Loans	**Short-term Loans**	**Total**
Balance on the 1st of January 2023	**15.444.155,30**	**10.000.000,00**	**25.444.155,30**
New funding	28.440.000,00	14.895.492,82	**43.335.492,82**
Payment	(21.500.000,00)	(18.500.000,00)	**(40.000.000,00)**
Depreciation of Loans	55.844,70	-	**55.844,70**
Transfers	(1.000.000,00)	1.000.000,00	-
Balance on the 31st of December 2023	**21.440.000,00**	**7.395.492,82**	**28.835.492,82**
Balance on the 1st of January 2024	**21.440.000,00**	**7.395.492,82**	**28.835.492,82**
New funding	26.500.000,00	25.122.793,45	**51.622.793,45**
Payment	(7.000.000,00)	(28.898.462,49)	**(35.898.462,49)**
Depreciation of Loans	9.999,98		**9.999,98**
Transfers	(2.500.000,00)	2.500.000,00	-
Balance on the 31st of December 2024	**38.449.999,98**	**6.119.823,78**	**44.569.823,76**

(All amounts are presented in Euro, unless otherwise stated)

The transaction of the Company's loans is analyzed as follows:

	Long-term Loans	Short-term Loans	Total
Balance on the 1st of January 2023	-	-	-
New funding	-	7.395.492,82	**7.395.492,82**
Payment	-	(1.000.000,00)	**(1.000.000,00)**
Balance on the 31st of December 2023	**-**	**6.395.492,82**	**6.395.492,82**
Balance on the 1st of January 2024	-	**6.395.492,82**	**6.395.492,82**
New funding	10.500.000,00	7.122.793,45	**17.622.793,45**
Payment		(9.898.462,49)	**(9.898.462,49)**
Balance on the 31st of December 2024	**10.500.000,00**	**3.619.823,78**	**14.119.823,78**

On 31/12/2024, Motodynamics S.A. and its subsidiaries had concluded bond loan, short-term loan and mutual account contracts with the aim of meeting the needs of working capital and renewing the car fleet of Lion Rental S.A. The loans are remunerated at variable interest rates and with average borrowing cost for the Group in 2024 5,5% compared to 6,4% in 2023. Accordingly, the average borrowing cost for the Company in 2024 was 6,0% compared to 6,8% in 2023. The average balance of loans for the Group in 2024 was € 47,6 million compared to €30,8 million in 2023. Respectively, the average balance of loans for the Company in 2024 was €10,4 million compared to €1,4 million in 2023. The Group's borrowing on 31.12.2024 was €44,6 million and the Company's borrowing was €14,1 million accordingly.

There are no encumbrances on the Company's assets. On the fleet of cars of the subsidiary Lion Rental S.A., there are encumbrances, under the bond loan agreement which the above subsidiary has concluded.

According to the decision of the Board of Directors dated 6/12/2011, the Company has provided a corporate guarantee of up to € 500.000 to Eurobank for the corresponding use of a credit line in favor of the subsidiary MOTODIKTIO S.A. To date, this credit line has not been used. The fair value of long-term loans shall be close to the book value presented in the books on the 31st of December 2024 as they bear interest at a variable rate, while the fair value of short-term loans shall be close to the book value due to short-term maturity. All loans are in EUROS.

On June 17, 2024, the Company, in order to cover its working capital needs, entered into an unsecured long-term loan of €5 million with a maturity until June 17, 2026. The loan will be repaid in a single installment to be paid at the end of the loan, i.e. in 2026. On 31.12.2024 the balance of the long-term loan amounts to €5 million

In October 2024, the Company, in order to cover its working capital needs, entered into an unsecured long-term loan of €6 million with a maturity of 3 years. The bond loan may be issued in the form of bonds, where the disposal of these bonds may be made from the date of signing the contract and up to one month before the maturity date of the loan either in a lump sum or in individual issues. On 31.12.2024 the balance of the long-term loan amounts to € 5.5 million. For the bond loan, the company has undertaken to maintain satisfactory capital adequacy, profitability and liquidity, as determined by the following financial ratios:

1. The total Net Debt to Equity Ratio shall be kept below or equal to 3,00.
2. The Lending-to-EBITDA Ratio shall be kept below or equal to 4,00.

The measurement of the above financial indicators is made on an annual basis calculated on the annual audited financial statements of the Company, prepared in accordance with International Financial Reporting Standards (IFRS).

On 18/12/2023, Lion Rental S.A. concluded a secured bank bond loan of up to € 35,5 million with a duration until 27.06.2029 under the decision of the Board of Directors dated 13/12/2023 based on the provisions of L. 4548/2018 and L3156/2003.

The bond loan of a total amount of EUR 35,5 million can be issued as follows:

a) Bonds A΄ Series of total amount of Euro 1, issued on 18/12/2023. The maturity of these bonds shall be every three months from their issue. The Bonds A΄ Series will be paid for in installments as follows:

(All amounts are presented in Euro, unless otherwise stated)

Seq.No.	Number of bonds redeemed	Total nominal value of redeemable bonds in EURO	Maturity Date for the A' Series Bonds
1	2.500.000	2.500.000,00	27.06.2025
2	2.500.000	2.500.000,00	27.06.2026
3	2.500.000	2.500.000,00	27.06.2027
4	2.500.000	2.500.000,00	27.06.2028
5	4.500.000	4.500.000,00	27.06.2029
Totals	**14.500.000**	**14.500.000,00**	

The balance of the A´ series bond loan amounts to €14,5 million on 31.12.2024.

b) Bonds B´- IA´ Series of a total amount of EUR 20 million, where the disposal of these bonds can be made from the date of execution of the contract (18/12/2023) and up to one month before the date of termination of the loan (27/06/2029), either one-off or in separate bond issues. The interest is posted every quarter from the issue of each Series. The maturity date of the B´- IA´ Series Bonds is until 27.06.2029. On 31.12.2024 the balance of the bond loan of the B´- IA' series amounts to €16 million

On 01/10/2024, Lion Rental S.A. concluded a secured bank bond loan of up to € 6 million with a duration of 3 years under the decision of the Board of Directors dated 06/09/2024 based on the provisions of L. 4548/2018 and L3156/2003. The bond loan of a total amount of EUR 6 million may be issued in the form of bonds, where the allocation of these bonds can be made from the date of execution of the contract and up to one month before the date of termination of the loan, either one-off or in separate bond issues. As of 31.12.2024 Lion Rental S.A. has not made use of the bond loan.

The aforementioned Bond Loans, as well as any claim arising from it, is secured by tangible collateral on vehicles owned by Lion Rental S.A. and an undertaking to maintain satisfactory capital adequacy, profitability and liquidity as these are determined by the following financial indicators:

1 The total Net Debt to Equity Ratio shall be kept below or equal to 3,00.

2 The EBIT to Net Interest Ratio shall be kept above or equal to 3,00.

3 The ratio of debt to Earnings before Interest, Taxes, Depreciation and Amortization (EBITDA) must be kept less than or equal to 4,00.

The measurement of the above financial indicators is made on an annual basis calculated on the annual audited financial statements of Lion Rental S.A., prepared in accordance with International Financial Reporting Standards (IFRS).

(All amounts are presented in Euro, unless otherwise stated)

The borrowing and letters of guarantee limits available as well as the unused amount have as follows:

	GROUP		COMPANY	
	31 December 2024	**31 December 2023**	**31 December 2024**	**31 December 2023**
Available amount (credit lines)	84.470.000,00	65.200.000,00	26.000.000,00	19.000.000,00
Amount not used	38.309.171,91	33.691.442,27	11.880.176,22	11.431.507,18
Amount used	**46.160.828,09**	**31.508.557,73**	**14.119.823,78**	**7.568.492,82**

The amounts used above include letters of guarantee of €1.591.004,33 for the Group.

34. OTHER CURRENT LIABILITIES

	GROUP		COMPANY	
	31 December 2024	**31 December 2023**	**31 December 2024**	**31 December 2023**
Tax Liabilities / Taxes and Duties Payable	2.421.949,59	1.226.300,73	704.772,24	945.478,18
Insurance organizations	535.128,74	404.149,27	285.374,17	162.943,08
Remuneration to the BoD	0,00	7.180,86	0,00	7,180,86
Year-End Accruals	589.493,79	1.532.359,65	276.345,05	229.950,02
Sundry Accounts Payable	1.140.370,02	1.329.908,57	872.623,68	997.346,45
Other Amounts	24.464,05	25.686,00	24.464,05	25.686,00
Total	**4.711.406,19**	**4.525.585,07**	**2.163.579,19**	**2.368.584,59**

35. AIMS AND RISK MANAGEMENT POLICIES

The Board of Directors (BoD) has the ultimate responsibility for the undertaking by the Company of all kinds of risks as well as for their monitoring on a regular basis. In addition, the Board of Directors is responsible for monitoring the capital adequacy of the Company and the Group. The Board of Directors through authorised officers/directors of the General or Financial Directorate: (a) shall establish and implement procedures and arrangements that enable the identification of risks associated with the Company's activities, the Company's procedures and operating systems (in particular, the credit risk, the liquidity risk, the market risk and the operational risk); (b) shall determine the tolerable level of risk; (c) shall ensure that the Group has the required capital adequacy and the overall management of the risks arising from its operation. The most important risks that concern the Group are analyzed below:

(a) Credit Risk Concentration: There is no significant concentration of credit risk in any of the contracting parties. The maximum exposure to credit risk is reflected by the amount of each asset. Motodynamics and its subsidiaries have established criteria for providing credit to customers, which are generally based on the size of the customer's activities while assessing in parallel relevant financial information. The Group and the Company, in consideration of the credit they provide to their customers, are covered by collateral or bank guarantee letters and up to the amount they consider necessary.

The Group is exposed to credit risk mainly due to the possible failure to collect and recover outstanding balances from customers.

(All amounts are presented in Euro, unless otherwise stated)

The maturity of the trade receivables shall be analyzed as follows:

GROUP

	Due and non-impaired					Non-due and non-impaired	Total
	Up to 30 days	from 31 to 90 days	from 91 to 180 days	from 181 to 360 days	Over 360 days		
Maturity of Trade Receivables							
2024	1776905.60	447.464,33	213.204,73	18.711,27	124.942,52	5.062.901,87	**7.644.130,32**
2023	606.480,96	289.051,33	133.788,83	21.411,23	128.405,98	7.568.385,57	**8.747.523,90**

COMPANY

	Due and non-impaired					Non-due and non-impaired	Total
	Up to 30 days	from 31 to 90 days	from 91 to 180 days	from 181 to 360 days	Over 360 days		
Maturity of Trade Receivables							
2024	574.628,40	84.231,75	192.332,31	18.711,27	124.205,46	2.926.783,83	**3.920.893,02**
2023	448.221,98	72.533,49	67.692,87	11.953,71	124.575,93	1.856.503,57	**2.581.481,55**

(b) Fair Value: The amounts shown in the relevant funds of the Financial Position Statement for cash and cash equivalents, the receivables and current liabilities, are close to their respective fair values due to their short-term maturity. The fair value of long-term loans does not differ significantly from the value at which they are presented in the books on the 31st of December 2024.

(c) Foreign Exchange Risk: The majority of transactions and balances are made in Euros. Therefore, at this stage, the Management estimates that there are no significant risks from foreign exchange rates fluctuation.

(d) interest Rate Risk: On 31/12/2024, the total loans of the Group amounted to €38,4 million long-term loans and €6,1 million short-term loans, of which €2,5 million concerns the payment of the bond loan installment in 2025. By 31.12.2024 the total loans of the Company amounted to €14.1 million. It should be noted that on 31/12/2024 the Group's treasury (cash reserves) amounted to €5,4 million and the Company's treasury to €0,1 million.

(e) interest Rate Changes: The financing of working capital needs is made through bank lending. However, the Company and the Group have the option to borrow on satisfactory terms.
The table below shows what influence a possible change in variable interest rates (with the remaining variables being stable) on loans that were effective by 31/12/2024 would have on the Group's Earnings before Tax. The influence that would be exerted on equity is minor.

Interest rate increase/decrease (in basis points)	Influence on Earnings before Tax (in thousand €)
50	-238
75	-357
100	-476
-50	238
-75	357
-100	476

(f) Liquidity Risk: Prudent liquidity risk management implies sufficient cash balances, the option to raise capital through a sufficient amount of committed credit facilities and the option of closing of open market positions. Due to the dynamic nature of the business activity, the Group's Management aims to maintain flexibility in raising funds by maintaining sufficient cash and open credits with mutual accounts.

The Company's liquidity is monitored by the Group's Management at regular intervals.

(All amounts are presented in Euro, unless otherwise stated)

The following is the breakdown of the maturity of the Group's liabilities, excluding lease liabilities (IFRS 16), which are analyzed in detail in Note 20.

	GROUP		COMPANY	
	31 - Dec. -24	**31 - Dec -23**	**31 - Dec -24**	**31 - Dec -23**
NON-CURRENT LIABILITIES				
Other Non-Current Liabilities				
From 1 to 2 years	5.000.000,00	5.000.000,00	5.000.000,00	-
From 2 to 5 years	29.788.442,32	10.246.464,15	5.771.519,01	240.803,28
Over 5 years	4.500.000,00	7.000.000,00	-	-
Total	**39.288.442,32**	**22.246.464,15**	**10.771.519,01**	**240.803,28**

The entire Current Liabilities are analyzed as follows:

	GROUP		COMPANY	
	31 - Dec -24	**31 - Dec -23**	**31 - Dec -24**	**31 - Dec -23**
CURRENT LIABILITIES				
Total of Current Liabilities				
From 0 to 180 days	35.633.407,83	42.404.406,16	24.604.568,27	31.494.291,79
From 181 to 360 days	-	-	-	-
Total	**35.633.407,83**	**42.404.406,16**	**24.604.568,27**	**31.494.291,79**

Trade Liabilities & Contractual Liabilities				
From 0 to 90 days	23.592.958,76	28.646.981,56	17.836.973,10	21.310.423,44
From 91 to 180 days	-	-	-	-
Total	**23.592.958,76**	**28.646.981,56**	**17.836.973,10**	**21.310.423,44**
Current Loans				
From 0 to 180 days	6.119.823,78	7.395.492,82	3.619.823,78	6.395.492,82
From 181 to 360 days	-	-	-	-
Total	**6.119.823,78**	**7.395.492,82**	**3.619.823,78**	**6.395.492,82**
Other liabilities				
From 0 to 180 days	5.920.625,29	6.361.931,78	3.147.771,39	3.788.375,53
From 181 to 360 days	-	-	-	-
Total	**5.920.625,29**	**6.361.931,78**	**3.147.771,39**	**3.788.375,53**

(All amounts are presented in Euro, unless otherwise stated)

***(g) Capital Risk Management*:** The aim of the Group in the management of capital is to ensure its ability to continue its business activity in order to ensure returns for its partners and maintain an optimal capital structure. The Group manages the capital structure and makes the necessary changes and amendments in the context of the needs in accordance with the relevant economic developments. The capital adequacy is monitored by appropriate financial indicators: Here is a table with the movement of indicators for the fiscal years 2024 and 2023:

	GROUP		COMPANY	
	31 - Dec -24	31 - Dec -23	31 - Dec - 24	31 - Dec -23
Net Average Return on Equity	26,87%	34,78%	29,02%	31,95%
Foreign Capital to Equity Ratio	2,07	2,13	1,19	1,23

The indicator of net average return on equity is equal to the net profit of the fiscal year divided by the average of equity of the last two (2) years.

36. AUDITORS' FEES

The auditors' fees for the Group amount to €166k. An additional amount of € 12.000, applies to authorized audit and non-audit services respectively approved by the Audit Committee during the fiscal year 2024.

37. COMMITMENTS AND POSSIBLE OBLIGATIONS

On 31/12/2024, the Group and the Company had issued letters of guarantee in favor of third parties (customs, participation in public tenders and airports), amounting to €1.591.004,33 and € 1.050.000,00 respectively.
There are no pending court cases resulting from any liabilities or losses. Any losses arising from customer claims have already been included in the relevant bad debt provisions line as of the 31st of December 2024.

38. OTHER NON-CURRENT ASSETS

The analysis of other non-current assets has as follows:

	GROUP		COMPANY	
	31 December 2024.	31 December 2023	31 December 2024	31 December 2023
Other guarantees given	1.108.727,23	1.065.550,78	333.954,99	327.500,63
Other Non-Current Assets	421.587,37	100.000,00	100.000,00	100.000,00
Total of Other Non-Current Assets	**1.530.314,60**	**1.165.550,78**	**433.954,99**	**427.500,63**

(All amounts are presented in Euro, unless otherwise stated)

39.TRANSACTIONS - BALANCES WITH SIGNIFICANT RELATED PARTIES

The transactions of the parent company MOTODYNAMICS S.A. with its subsidiaries (sale of goods and provision of services) are carried out within the normal operating framework of the Company. The balances at the end of the fiscal period are not covered by collaterals and are paid out by cash within the time limits agreed between the companies concerned. As of the 31st of December 2024, there were no pending guarantees or other commitments of Motodynamics to and from its subsidiaries. The Company's Management does not consider that a provision is required for a possible failure to collect and recover its claims against its subsidiaries and for this reason it has not formed a relevant provision.

A detailed analysis of the transactions (sale of goods and provision of services) and the balances of Motodynamics with the above-mentioned subsidiaries in which it participates, as well as a detailed analysis of the transactions between the subsidiaries themselves as follows:

	COMPANY	
	31 December 2024.	**31 December 2023**
Sale of goods and services		
Motodiktio SA	10.296.777,68	9.655.470,15
Lion Rental S.A.	1.793.617,02	1.838.619,05
Motodynamics Ltd.	2.732.453,06	2.413.410,90
Motodynamics Srl.	6.853.237,81	6.887.766,42
	21.676.085,57	**20.795.266,52**
Purchases of goods and services		
Motodiktio SA	77.400,34	816.421,25
Lion Rental S.A.	251.110,28	215.764,54
Motodynamics Ltd.	23.169,98	13.234,15
Motodynamics Srl.	16.144,21	22.394,12
	367.824,81	**1.067.814,06**

	31 December 2024.	**31 December 2023.**
Receivables		
Motodiktio SA	2.890.044,06	2.801.964,07
Lion Rental S.A.	221.479	-
Motodynamics Srl.	1.516.528,50	1.494.925,23
	4.628.051,59	**4.296.889,30**
Liabilities		
Motodiktio SA	22.100	-
Lion Rental S.A.	190.832,81	87.014,19
Motodynamics Srl.	3.700,82	9.750,00
	216.633,92	**96.764,19**

(All amounts are presented in Euro, unless otherwise stated)

Transactions between subsidiaries

	Motodynamics Ltd.		Motodynamics Srl.		Motodiktio SA		Lion Rental S.A.	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023	31 December 2024	31 December 2023	31 December 2024	31 December 2023
Sale of goods and services								
Motodynamics Srl.	26.854,00	41.420,00	-	-	-	-	587,04	180,53
Motodynamics Ltd.	-	-	81.193,00	35.095,00	-	-	-	-
Motodiktio SA	-	-	-	-	-	-	16.084,34	12.932,99
Lion Rental S.A.	-	-	-	-	3.391,59	5.448,43	-	-
	26.854,00	**41.420,00**	**81.193,00**	**35.095,00**	**3.391,59**	**5.448,43**	**16.671,38**	**13.113,52**
Purchases of goods and services								
Motodynamics Srl.	81.193,00	35.095,00	-	-	-	-	-	-
Motodynamics Ltd.	-	-	26.854,00	41.420,00	-	-	-	-
Motodiktio SA	-	-	-	-	-	-	3.391,59	5.448,43
Lion Rental S.A.	-	-	587,04	180,53	16.084,34	12.932,99	-	-
	81.193,00	**35.095,00**	**27.441,04**	**41.600,53**	**16.084,34**	**12.932,99**	**3.391,59**	**5.448,43**

	Motodynamics Ltd.		Motodynamics Srl.		Motodiktio SA		Lion Rental S.A.	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023	31 December 2024	31 December 2023	31 December 2024.	31 December 2023.
Receivables								
Motodynamics Srl.	-	-	-	-	-	-	-	-
Motodynamics Ltd.	-	-	-	-	-	-	-	-
Motodiktio SA	-	-	-	-	-	-	1.108,07	-
Lion Rental S.A.	-	-	-	-	-	14,79	-	-
	-	**-**	**-**	**-**	**-**	**14,79**	**1.108,07**	**-**
Liabilities								
Motodynamics Srl.	-	-	-	-	-	-	-	-
Motodynamics Ltd.	-	-	-	-	-	-	-	-
Motodiktio SA	-	-	-	-	-	-	-	14,79
Lion Rental S.A.	-	-	-	-	1.108,07	-	-	-
	-	-	-	-	**1.108,07**	-	-	**14,79**

Fees and Remuneration of the Management and the Senior Officers of the Company and the Group

(All amounts are presented in Euro, unless otherwise stated)

Within the fiscal year that ended on the 31st of December 2024 and 2023, the Management and the senior officers of the Company and the Group received the following remuneration:

	GROUP		COMPANY	
	31 December 2024.	**31 December 2023.**	**31 December 2024.**	**31 December 2023.**
Benefits to the Management and the Senior Officers of the Company and the Group				
Transactions and fees of the senior management officers/ directors and the management members	2.559.714,02	2.454.137,88	2.254.029,35	2.172.824,07
Receivables by senior management officer/directors and management members	-	-	-	-
Payables to the senior management officers/directors and to management members	476.180,07	508.230,54	408.421,23	451.207,11

(All amounts are presented in Euro, unless otherwise stated)

40. INFORMATION ABOUT OPERATING DIVISIONS

Uniform accounting principles shall be followed for all reported business divisions. Due to the fact that sales and assets outside Greece do not represent a significant proportion of the Group's respective total assets, the relevant analyzes by geographical area are not disclosed.

(Amounts in EUR)	MOTORCYCLES, MARINE ENGINES & RELATED PRODUCTS		CARS		CAR LEASES		Total	
GROUP	**31 December 2024**	**31 December 2023**	**31 December 2024**	**31 December 2023**	**31 December 2024**	**31 December 2023**	**31 December 2024**	**31 December 2023**
Sales	90.454.556,89	75.804.746,28	45.325.120,68	40.273.214,10	60.271.086,03	53.892.728,39	196.050.763,60	169.970.688,77
Cost of sales	70.057.250,66	58.634.337,52	37.944.035,09	32.300.813,02	46.606.619,71	40.009.864,58	154.607.905,46	130.945.015,12
	20.397.306,22	**17.170.408,76**	**7.381.085,59**	**7.972.401,08**	**13.664.466,32**	**13.882.863,81**	**41.442.858,13**	**39.025.673,65**
Other revenue							463.793,73	130.644,66
Management Expenses							(5.987.895,68)	(5.336.550,55)
Distribution Costs							(18.456.892,70)	(16.009.713,04)
Other Expenses							(1.097.542,98)	(141.632,14)
Financial Revenue							41.175,81	26.737,36
Financial Expenses							(3.129.832,34)	(2.348.815,69)
Profit/(loss) before tax							**13.275.663,98**	**15.346.344,25**
Income tax							(3.534.545,22)	(3.831.382,86)
Net Profit/Loss)							**9.741.118,75**	**11.514.961,39**
Depreciation/Amortization							12.799.261,05	11.408.293,41

(All amounts are presented in Euro, unless otherwise stated)

41. EVENTS AFTER THE DATE OF THE FINANCIAL POSITION STATEMENT

MOTODYNAMICS S.A. joined the network of Toyota Hellas and proceeded to the establishment of "AUTODIRECT SINGLE-MEMBER S.A." through which it undertakes the role of an Authorized Dealer of Toyota, starting from the prefecture of Achaia.

This move enhances the group's growth strategy, leveraging its long experience in sales and customer service.

Apart from the events already mentioned, there are no other subsequent events that concern the Group or the Company that require disclosure or change of the corporate and consolidated financial statements.

The persons responsible for the preparation of the Annual Financial statements of our Company and Group for the fiscal year ended on the 31st of December 2024 and approved by the Board of Directors on the 30th of April 2024 are the following:

Maroussi, on the 30th of April 2024

Chairman of the Board of Directors. & CEO	Vice-Chairman of the Board of Directors	Chief Financial Officer
Paris Kyriakopoulos	Kriton Anavlavis	Magdalini Rizou
ID CARD NO. AO 558055	ID CARD NO. AK 061616	Professional ID Card No. for Accountant 0128702

(All amounts are presented in Euro, unless otherwise stated)

CROSS-REFERENCE TABLE / REFERENCES MATCHING WITH THE INFORMATION IN ARTICLE 10 OF LAW 3401/2005

Date	Notification	E-mail address	Remarks
	Annual Financial Results 2024		
2025	Annual Financial Report of the Company & the Group for the respective period From the 1st of January to the 31st of December 2024	https://motodynamics.gr/enimerosi-ependiton/	
	Financial results of the first 9 months of 2024		
2024	Half-yearly Financial Report of the Company & the Group for the period from the 1sst of January to the 30th of June 2024	https://motodynamics.gr/enimerosi-ependiton/	
	Financial Results of the first 6 months of 2023		
2024	Financial Report of the Company & the Group for the nine-month period from the 1st of January to the 30th of September 2024	https://motodynamics.gr/enimerosi-ependiton/	
	Notification of a Purchase of own equity shares		
2024	Notifications for the purchase of own equity shares	https://motodynamics.gr/enimerosi-ependiton/	
	General Assemblies		**Remarks**
30.04.2024	Notification of a total number of shares and voting rights	https://motodynamics.gr/enimerosi-ependiton/	
30.04.2024	Complementary Information on the processing of personal data	https://motodynamics.gr/enimerosi-ependiton/	
30.04.2024	Terms and conditions for a remote General Assembly's Meeting of Shareholders	https://motodynamics.gr/enimerosi-ependiton/	
30.04.2024	Form for the appointment of a proxy	https://motodynamics.gr/enimerosi-ependiton/	
30.04.2024	Minority Shareholders' Rights	https://motodynamics.gr/enimerosi-ependiton/	
30.04.2024	Curriculum vitae of the nominated members of the Board of Directors	https://motodynamics.gr/enimerosi-ependiton/	
30.04.2024	Information note for the election of the members of the Board of Directors and the appointment of the independent non-executive members of the Board of Directors	https://motodynamics.gr/enimerosi-ependiton/	
30.04.2024	Report of independent non-executive members of the Board of Directors (20.05.2023-30.04.2024)	https://motodynamics.gr/enimerosi-ependiton/	
30.04.2024	Report on the Acts of the Audit Committee for the financial year 2023	https://motodynamics.gr/enimerosi-ependiton/	
30.04.2024	BoD Remuneration Report	https://motodynamics.gr/enimerosi-ependiton/	
30.04.2024	Draft of decisions on each agenda item of the Ordinary General Assembly of Shareholders	https://motodynamics.gr/enimerosi-ependiton/	
30.04.2024	Invitation to the Ordinary General Assembly of Shareholders	https://motodynamics.gr/enimerosi-ependiton/	
	General Notifications		
Date	**Notification**	**E-mail address**	**Remarks**
29.02.2024	Announcement of the Financial Calendar	https://motodynamics.gr/enimerosi-ependiton/	
26.03.2024	Refutation	https://motodynamics.gr/enimerosi-ependiton/	
16.04.2024	Equity Research Coverage of MOTODYNAMICS S.A. Initiated	https://motodynamics.gr/enimerosi-ependiton/	
30.04.2024	Free Allocation of Equity Shares	https://motodynamics.gr/enimerosi-ependiton/	
23.05.2024	Decisions of the Ordinary General Assembly	https://motodynamics.gr/enimerosi-ependiton/	
23.05.2024	Change in the Composition of the Audit Committee	https://motodynamics.gr/enimerosi-ependiton/	
23.05.2024	Election of a new BoD _ Constitution of the BoD as a body	https://motodynamics.gr/enimerosi-ependiton/	
23.05.2024	Deduction of dividend entitlement _ Dividend payment	https://motodynamics.gr/enimerosi-ependiton/	
23.05.2024	Appointment of the Members of the Audit Committee	https://motodynamics.gr/enimerosi-ependiton/	
23.05.2024	Election of the Audit Committee	https://motodynamics.gr/enimerosi-ependiton/	
30.07.2024	Notification of appointment of a Special Trader	https://motodynamics.gr/enimerosi-ependiton/	

Note: *The notifications of the reference table are also uploaded on the website of the Athens Stock Exchange:*
http://www.athexgroup.gr/el/

AVAILABILITY OF THE FINANCIAL STATEMENTS

On the website of the company www.motodynamics.gr are uploaded the annual financial statements, the certificates of the statutory auditors and the reports of the Board of Directors of the companies, incorporated in the consolidated financial statements of the company, that will remain available to the investment public for a period of at least 5 (five) years from the date of their drafting and publication.