REPORT – RECOMMENDATION

OF THE MEMBERS OF THE BOARD OF DIRECTORS OF THE COMPANY
"ATHENS MEDICAL CENTER S.A."

(hereinafter the "Company")

(drafted in accordance with Article 111 paragraph 2 of Law 4548/2018)

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The Board of Directors of the Company, pursuant to Article 111(2) of Law 4548/ 2018, is responsible, in case of revision of the Remuneration Policy, for the preparation of a report describing and explaining the main changes in the revised Remuneration Policy.

Within the above framework, in order to explain, analyze and describe all the changes that have taken place in the content of the Company's Remuneration Policy, which is to be submitted for approval at the forthcoming Annual General Meeting on 26 June 2026, the Board of Directors of the Company has prepared this Report, so that shareholders are able to follow the changes that have taken place more easily in order to be able to have during the discussion of the relevant agenda item, a substantive understanding of the content of the new Remuneration Policy proposed for approval.

In particular, the following are noted:

1. The Company's Remuneration Policy was originally approved by the resolution of the Annual General Meeting of July 10, 2019, amended by the resolution of the Annual General Meeting of July 15, 2021, revised by the resolution of the Annual General Meeting of Shareholders of June 27-2025 and following a relevant recommendation by the Remuneration and Nominations Committee to the Board of Directors and its approval by the Board of Directors, it is proposed to be revised again pursuant to the resolution of the Annual General Meeting of June 26, 2026, in accordance with the provisions of Article 110(2) of Law 4548/2018.

2. The latest update of this document is available on the Company's website.

3. The Board of Directors of the Company, based on the best practices of corporate governance, as defined by Law 4706/2020 and the Greek Corporate Governance Code of the Hellenic Corporate Governance Council, adopted and applied by the Company, following a relevant recommendation -proposal of the Company's Remuneration and Nominations Committee, has partially amended, updated, and revised the existing Remuneration Policy, with regard to the points detailed below.

On the one hand, a specific provision is added to the existing Remuneration Policy, pursuant to which the Board of Directors is granted the right to demand the deferral of variable remuneration payments and/or the repayment of all or part of the variable remuneration already paid, due to a breach of contractual terms or inaccurate financial statements from previous fiscal years, or generally based on incorrect financial data used to calculate variable remuneration, as well as in cases of proven violation of the Articles of Association, the Internal Operating Regulations, misuse of inside information, and/or other serious and proven misconduct.

Furthermore, Article 5.3 of the current Remuneration Policy is amended regarding additional compensation in the event of retirement for a former Chairman of the Board of Directors who has served for more than forty years.

The rationale for the payment of additional compensation is to demonstrate recognition and appreciation for the overall contribution and the lasting impact he has had on the Company's trajectory through his exceptionally long and decisive service in the position of Chairman of the Company and his substantial contribution to strategic development, stability, and the enhancement of corporate value.

Finally, in addition to the above, it is noted for the sake of completeness that certain minor verbal changes have been made to the text of the Policy, without any substantial impact on its content

The above report—recommendation of the Company's Board of Directors—is drafted in accordance with Article 111(2) of Law 4548/2018 and aims to explain and describe the proposed changes (revisions) to the updated Remuneration Policy that will be submitted for approval at the upcoming Annual General Meeting of Shareholders.

Marousi, 4 June 2026

The Board of Directors