

Marousi, 28 November 2025

Announcement regarding the partial amendment of the use of proceeds raised through the Company's share capital increase in cash pursuant to the resolution of the Extraordinary General Meeting of 14 March 2025 and in accordance with the Prospectus approved by the Hellenic Capital Market Commission on 6 May 2025

"QUALCO GROUP S.A." (the "Company") hereby announces to investors, pursuant to article 22 of Law 4706/2020, paragraph 4.1.1(7) of the Rulebook of the Athens Exchange and Article 2 of the Decision of the Board of Directors of the Hellenic Capital Market Commission No. 10A/1038/30.10.2024, as in force, the following:

Pursuant to the resolution of the Extraordinary General Meeting of the Company's shareholders of 14 March 2025 and the resolutions of the Board of Directors dated 29 April 2025 and 1 May 2025 regarding the increase of the Company's share capital, within the framework of which the prospectus dated 6 May 2025 was published for the purposes of the public offering of new shares and the admission of all of the Company's shares to the regulated market of the Athens Exchange (the "**Prospectus**"), the increase of the Company's share capital by payment in cash was implemented. The total funds raised amounted to €57.3 million in aggregate (the "**Raised Funds**").

By its decision dated 4 June 2025, the Company's Board of Directors had already approved a non-material, within the meaning of Article 22(3) of Law 4706/2020, amendment to the manner of allocating an aggregate amount of up to €11 million of the Raised Funds, i.e., 19.2% of the total Raised Funds, to service the amounts referred to in section 17 of the Prospectus under (A), (B) and (C), by subscribing to convertible bond loans issued by the Company's subsidiaries rather than by participating in increases of their share capital, by way of derogation from what is stated in the relevant section of the Prospectus.

With the aim of enhancing efficiency in channeling funds to the Company's subsidiaries for the purposes referred to in the Prospectus and in the context of optimally serving the interests of the Company and the Group, the Board of Directors, by its decision dated 25.11.2025, resolved unanimously to further amend the use of the Raised Funds, as described in the Prospectus, as follows, and to submit such amendment for approval to the Extraordinary General Meeting of the Company's shareholders:

- with respect to Use A, the remaining unallocated amount as at 25 November 2025 of €15.9 million out of a total of €23.9 million,
- with respect to Use B, the remaining unallocated amount as at 25 November 2025 of €11.1 million out of a total of €19.1 million, and
- with respect to Use C, the remaining unallocated amount as at 25 November 2025 of €1.3 million out of a total of €4.8 million,

to the extent it is considered appropriate to channel such amounts to subsidiaries of the Company in accordance with the flexibility provided in the Prospectus for the servicing of the specific uses, these amounts shall be channeled through bond loans issued by the Company's subsidiaries and not through participation in increases of their share capital, by way of derogation from what is stated in the relevant section of the Prospectus.

The above-mentioned amendment of the use of the Raised Funds is deemed beneficial for the Company, since financing through bond loans does not affect the shareholding composition of the Group companies and therefore the organisational structure of the Group, and is more immediate and less bureaucratic than a share capital increase, which requires approvals and amendments to articles of association.

The above-mentioned amendment represents 49.4% of the total Raised Funds and, taking into account the change of use decided by virtue of the decision of the Company's Board of Directors dated 4 June 2025, amounts in total to 68.6%. As such, it is considered material within the meaning of Article 22 of Law 4706/2020 and is therefore subject to the approval of the General Meeting of the Company's shareholders, which has been convened pursuant to the aforementioned decision of the Board of Directors dated 25.11.2025 for 18.12.2025.