



## **Remuneration Policy**

**TABLE OF AMENDMENTS**

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## 1. Preamble

- 1.1 This Remuneration Policy (hereinafter the “Policy”) is established in compliance with the provisions governing sociétés anonymes with shares listed on a regulated market, real estate investment companies (REICs), Alternative Investment Fund Managers having their registered office in Greece and licensed by the Hellenic Capital Market Commission in accordance with the provisions of L. 4209/2013, and the general regulatory framework which applies to the Company.
- 1.2 The Policy, which constitutes an integral part of the Company’s corporate governance system, established the framework for the provision of remuneration at Group level of the Company and determines the principles, according to which the Group shall operate in relation to matters of remuneration paid.
- 1.3 Remuneration is an important factor in attracting and retaining high-level human resources, whose role in the results of the Company and its Group is crucial. When determining the remuneration of the Covered Persons, their knowledge and performance, their experience, their responsibility, the promotion of the long-term business objectives of the Company and its Group and the principle of equal pay for men, women and different executives for equal work or work of equal value are taken into account.
- 1.4 Aligning the Policy with the Company's strategy is an ongoing process. The Company reviews and updates the Policy, in order to comply with its overall operating framework, business strategy and respective objectives, values, long-term interests of the Company and its Group, the Company’s sustainability and the applicable, from time to time, institutional framework. The risk assessment, intertwined with the Policy, is monitored on an ongoing basis and the implementation of the Policy is monitored by the Remuneration and Nominations Committee of the Company.
- 1.5 The Policy refers to and covers the total remuneration paid by the Company to Covered Persons through any manner or form. The concept of Covered Persons includes the members of the Board of Directors, the General Director and the Deputy General Director if any, the members of the Investment Committee as well as the service providers and employees of the Group whose professional activities have a material impact on the risk profile of the Company and the Group, including senior managers, risk-taking executives, executives exercising audit functions and any service providers and employees whose total remuneration falls into the same remuneration category as senior management and risk-taking executives.  
For the definition of the meaning of the significant impact on the risk profile of the Company and each company of the Group, as well as the definition of the employees whose professional duties have a significant impact on the risk profile of the Company, an extensive job description is performed, and afterwards, indicatively the following criteria are used:
  - Amount of total remuneration beyond a certain limit,
  - Activities that may have a significant impact on the financial results and / or the balance sheet of the Company.

The catalogue of persons falling into the category of persons whose professional activities have a significant impact on the risk profile of the Group will be reviewed in accordance with the current institutional framework and the needs of the Company.

In any case, the Company complies with the applicable from time to time institutional and regulatory framework that may provide for specific criteria for identifying persons whose professional activities have a significant impact on the risk profile. The Remuneration and Nominations Committee of the Company, according to the explicit provision of art. 11 of Law 4706/2020, combined with the provisions of article 13 of Law 4209/2013 formulates proposals to the Board of Directors regarding the remuneration of persons falling within the scope of the Remuneration Policy, as these are defined in article 110 of Law 4548/2018, (i.e. for the members of the Board of Directors, the General Director, the Deputy General Director, if any), the members of the Investment Committee, the top executives of the Company, as well as the heads of the Internal Audit Units, Compliance and Risk Management.

1.6 Taking into consideration that the Remuneration Policy covers other persons, in addition to those provided in article 110 of Law 4548/2018, the remuneration report published by the Company will include exclusively persons who are at minimum required to be covered by the remuneration policy of art. 110 of Law 4548/2018 and not all Covered Persons who are covered by this Policy, taking into account the general legal framework for personal data protection.

1.7 This remuneration includes indicatively salaries, optional retirement benefits and any similar benefits, including variable remuneration, guaranteed variable remuneration and payments associated with early termination of a contract. In any case, regarding remuneration of any kind paid to Covered Persons of the Company, the Management of the Company ensures that it will comply with the provisions of article 13 of Law 4209/2013, as in force, of Law 4548 / 2018 as well as Law 4706/2020.

1.8 In particular, the Policy covers the total remuneration that:

- is provided through a dependent or independent relationship
- is paid directly or indirectly (i.e., the remuneration paid by the Company or its Group subsidiaries on behalf of the Company or vice versa) and are expressed in:
- monetary value, e.g. cash, shares, options, termination of loans to a Covered Person upon termination of its tenure with the Company, pension contributions, remuneration from third parties.

1.9 The Policy:

- contributes to the prevention or minimisation of situations of conflict of interests or influences that are to the detriment of the correct, prudent and sound management of the risks undertaken by the Company;
- seeks the correct and effective management and coverage of the risks undertaken by the Company;
- discourages excessive risk-taking and unethical practices;
- contributes to ensuring the capital adequacy of the Company,
- contributes to the maintenance of a reliable, effective and comprehensive

framework for the evaluation and maintenance on an ongoing basis of the amount, composition and distribution of the Company's own funds that are considered appropriate to cover the nature and level of risks it has undertaken or may undertake;

- takes into account the principle of proportionality, where permitted by applicable law;
- enables the Company to attract to the Group, to motivate and retain experienced, capable and efficient employees.

1.10 The Policy, within the framework of the principle of proportionality, is harmonised with:

- i. the size and organisation, as well as
- ii. the nature, scale and complexity of the Company's business activities.

1.11 The Remuneration Policy complies with the provisions of applicable Labor Law, as well as the applicable Guidelines of the Supervisory Authorities. In any case, the Management of the Company ensures the integration in the Policy of the requirements deriving from applicable from time to time institutional and regulatory framework and relating to the remuneration and ensures adherence to the Policy.

1.12 The Group's subsidiaries are required to comply with the principles of this Policy, adapted appropriately and in proportion to their size and internal organisation, as well as the nature, object and complexity of their business activities and the regulatory framework of the country (or countries) in which they operate.

## 2. Definitions

For the purposes of the Policy, the terms defined below shall have the meaning attached to them:

### Senior Executives

- i. Executive and non-executive (including independent) members of the Board of Directors
- ii. General Director (if any)
- iii. Deputy General Director (if any)
- iv. Members of the Investment Committee
- v. Senior executives, as defined in International Accounting Standard 24

**Remuneration:** All forms of payments, fixed and variable, attributed by the Company directly or indirectly to the Covered Persons, in exchange for the services provided by them.

Excluded from the scope of the Policy are any payments that serve the business purposes of the Company, which are attributed without discrimination to the Covered Persons as:

- are part of the general policy of the Company and
- are not associated with risk assumption incentives.

**Fixed remuneration:** Payments which are not related to the performance of Covered Persons.

**Variable remuneration:** Additional payments that depend on the performance of the Covered Persons or on contractual terms. Variable remuneration may also depend on the achievement of specific objectives, which are determined each time by the Board of Directors of the Company annually, following a relevant proposal of the Remuneration and Nominations Committee. For any payment of such fee, the financial situation of the Company is taken into account.

**Optional retirement benefits:** The increased retirement benefits granted on an optional basis by the Company to an employee as part of their variable remuneration, which do not include remuneration paid to an employee under the terms of the retirement plan of the company to which they provide a service.

**Significant Remuneration or Benefit according to art. 9 par. 2 (a) of Law 4706/2020:** The one that is probable, due to its amount and/or its nature, taking into account the financial situation of the particular (independent) member of the Board of Directors that receives it, to influence their independent crisis. Remuneration or benefit received for the participation in the Board of Directors or in its Committees does not constitute such remuneration or benefit. It is presumed that it constitutes a significant remuneration or benefit the one constituting participation in a stock options plan or any other remuneration or benefit system related to the Company's performance.

### 3. Purpose & Objectives

3.1 The purpose of this Policy is to define the principles governing the payment of every kind of remuneration to the Covered Persons in the light of the Company's strategy, long-term interests and sustainability. Moreover, the Policy aim to the harmonisation and compliance of the Company with the current legislative and regulatory framework in relation to the provision of remuneration, as well as full and transparent information of shareholders, investors and any interested party regarding the definition of any kind of remuneration granted to the Covered Persons, if and to the extent required by applicable legislation. At the same time, it aims to attract competent executives to the Board of Directors and senior management positions, that will contribute to the achievement of the Company's business and strategic goals and in general to its long-term and sustainable development, through a reasonable and fair level of remuneration.

3.2 The objectives of the Policy are:

- 3.2.1 Maximizing performance for the benefit of the Company's long-term interests and sustainability.
- 3.2.2 Attracting and retaining talented executives, capable of creating value for the Company and its shareholders.
- 3.2.3 The creation of a spirit of performance that aligns the Company's objectives with the objectives of the interested parties (shareholders, management, employees and society).

- 3.2.4 The adjustment of the remuneration of the Covered Persons according to financial figures of the Company, the proper and effective risk management pursuant to the Company's strategy, competition conditions and practices of the markets in which the Company operates.
- 3.2.5 The establishment of basic guidelines for the management and payment of remuneration to the Covered Persons of the Company, in accordance with the applicable legislative and regulatory framework.
- 3.2.6 The allocation of responsibilities for performance of the procedures relating to remuneration and ensuring proper implementation thereof.
- 3.2.7 Ensuring reliability, proportionality, flexibility and transparency in terms of principles and procedures relating to remuneration of the Covered Persons of the Company.
- 3.2.8 The minimization of the potential risks arising from the applicable principles regarding the remuneration of the Covered Persons falling within the scope of this Policy.

#### **4. Principles**

The Company must comply with the basic principles governing remuneration management in general. Within this framework, the Policy is based on the following principles:

- 4.1 The Policy and remuneration practices are established, implemented and maintained in accordance with the Company's business strategy, risk profile, objectives, long-term interests and performance of the Company as a whole, take into account market and competition practice and include measures aimed at avoiding conflicts of interest.
- 4.2 Remuneration of the Covered Persons are formed by fixed components which represent a sufficiently high share of the total remuneration in relation to the variable ones, and the ratio between fixed and variable remuneration is determined in accordance with applicable regulatory framework and the best practices of listed companies, and of respective international companies in the same field.
- 4.3 The policy applicable to variable remuneration in relation to fixed one is required to be fully flexible, adapted to market conditions and the nature of paid work, including potential non-payment. Covered Persons who exercise audit functions are compensated depending on the achievement or not of the objectives related to their functions, regardless of the performance of the business sectors they audit.
- 4.4 The distribution of the components of variable remuneration to the Covered Persons receiving it is based on the full range of existing and future risks. Persons covered by this Policy are required not to use personal hedging strategies or remuneration-/or liability-related insurance to bypass risk-adjustment mechanisms included in remuneration arrangements.
- 4.5 Variable remuneration is not paid through mechanisms, methods or other bodies that prevent the Company from complying with the requirements of the Policy and current institutional framework.



- 4.6 Variable remuneration is paid only if it is acceptable based on the overall financial position of the Company and is justified on the basis of its performance, the performance of the business unit involved and the Covered Person concerned.
- 4.7 Remuneration is not determined by an automatic procedure but is subject to evaluation based on quantitative and/or qualitative measurable criteria.
- 4.8 Deficiencies or failures concerning matters of non-compliance of the Covered Person with the procedures and Policies of the Company, are not compensated by the achievement of the objectives.
- 4.9 The Board of Directors, on the basis of Article 111 para. 1 f) of Law 4548/2018, may require, within the time provided for in article 102 paragraph 6 of Law 4548/2018, the return of all or part of variable remuneration paid to a person covered by this Policy, if after its payment it is proven that the paid performance resulted from a breach of material terms of his/her employment contract or on the basis of incorrect, intentionally or with gross negligence, financial figures used to calculate them.
- 4.10 The total variable remuneration is determined taking into account the Company's ability to enhance its capital adequacy.
- 4.11 Payments that may be related to early termination of a contract (in addition to any compensation provided for by applicable law and the employment contracts) will reflect the long-term performance achieved and are appropriately designed so that failure is not rewarded.
- 4.12 The remuneration package related to compensation or redemption from previous employment contracts must be in accordance with the long-term interest of the Company, in compliance with labor law.
- 4.13 In addition to the contributions that the Company is obliged to pay for the insurance and medical care of the Group's employees and retirement, in accordance with applicable law, the Company may approve the payment of an amount related to the creation and maintenance of a medical coverage and retirement benefits plan for the Group's employees. In any case, the proposed retirement policy of the Company should be in accordance with the business strategy, goals, values and long-term interests of the Company and should follow any restrictions set by applicable law.
- 4.14 The Company, in its sole discretion and taking into account applicable regulatory framework and the Policy, may also provide to the Covered Persons any other type of benefit that in its discretion assists them in the execution of the agreed service in accordance with the relevant practices and guidelines to be decided by the Board of Directors or the Remuneration and Nominations Committee and to be notified to them.
- 4.15 The Board of Directors and the Remuneration and Nominations Committee take into account the structure and level of remuneration of the Company's employees when establishing and revising this Policy, always taking into consideration that required knowledge, academic background, experience, duties and the responsibilities of the Covered Persons are necessarily different and more demanding than those of the other staff of the Company, a fact which is reflected in their remuneration.
- 4.16 The fixed and variable components of total remuneration are determined in an appropriate ratio, to enable the implementation of a fully flexible variable

remuneration policy.

## **5. Remuneration subject to the Policy**

- 5.1 The Policy applies to the aggregate remuneration paid in exchange for the provision of services offered to the Company by the Covered Persons. Its arrangements apply to fixed and variable remuneration, compensation paid by the Company in case of termination of the as above persons' tenure with the Company, as well as optional pension benefits. The Policy includes all types of remuneration such as cash, shares, options, etc. financial instruments or non-direct monetary benefits (e.g. cancellations of loans on termination of employment with the Company) as well as remuneration consisting in participating in the Company's profits, subject to the specific provisions of Law 4548/2018.
- 5.2 The Policy also includes any optional pension benefits to the Covered Persons.
- 5.3 Any payments related to the coverage of professional expenses (such as, indicatively, petrol, parking, tolls, rent/stay away, use of corporate card, mobile phone, tickets, office and business development expenses, use of company car etc.) are not included. Finally, any kind of insurance policies and other benefits/payments provided to all personnel are not included.

## **6. Remuneration Structure**

### **6.1 Fixed Remuneration**

- 6.1.1 Fixed Remuneration shall be permanent, based on predetermined criteria, transparent, non-voluntary and irrevocable. Fixed remuneration reflects the educational level, experience, capability of the executive to perform their duties, the liability and position requirements, as well as medium-term strategic business priorities and represent a sufficiently high share of the total remuneration in relation to variable remuneration.
- 6.1.2 Fixed remuneration shall be competitive, in order to attract and retain people, who have the appropriate capabilities, skills, experience and behaviors that the Company needs. The maintenance of competitiveness is ensured by monitoring pay levels in (Greek and/or international/European) market through relevant research and any other reasonable means. The objective is to retain the level of remuneration at least at the market average of a comparable reference sample. Higher remuneration shall be paid for skilled roles that are of paramount importance for the operation and development of the Company or are cases of significant experience and performance.
- 6.1.3 The Company ensures a comparable return on fixed remuneration to holders of positions of similar significance. In addition to the assessment of the significance of the position, the academic background, previous experience and skills of the Covered Person are considered, in order to determine in principle, the level of fixed remuneration.
- 6.1.4 Fixed remuneration shall be paid in cash and shall represent at least 30% of the total annual remuneration of each Covered Person. Benefits/payments connected with the level of the position (excluding those referred to in paragraph 5.3) are

considered fixed remuneration.

## **6.2 Variable Remuneration**

### **6.2.1 Criteria for payment of variable remuneration**

**6.2.1.1** Variable remuneration is related to the performance of the Covered Person and the Company.

**6.2.1.2.** The amount of variable remuneration depends on the performance in a range of quantitative and qualitative criteria. Such criteria incorporate the medium and long-term strategy of the Company, achieve the alignment between the interests of the Covered Persons and the interests of the Company and its shareholders and ensure the avoidance of excessive risk assumption or the orientation to a short-term benefit.

**6.2.1.3** Such criteria may be inter alia:

At Company level:

- Achievement of specific financial and operational objectives of the Company, such as the achievement of specific profitability, adjusted earnings before interest, taxes, depreciation and amortization (Adjusted EBITDA), achievement of specific capitalization, net asset value of the Company (NAV), investor attraction, making of sales,
- Long-term interests of the Company
- Investment portfolio of the Company
- General promotion/expansion of the Company's activities
- Promotion of the Company's reputation
- Integration of ESG principles and practices into the Company's operation

At the level of the person covered by this Policy: quantitative and qualitative criteria are taken into account such as indicatively:

- know-how and skills;
- problem solving skills;
- responsibility;
- progress and development in general;
- effectiveness and orientation to objectives;
- protection and promotion of the Company's reputation;
- compliance with legal and regulatory framework governing the Company's operation, as well as with the Rules of Operation, Policies and Ethics Codes of the Company;
- team work
- initiative, judgement, flexibility, degree of compliance with the Company's policies, individuals' management and development, etc.;
- compliance with current legal and regulatory framework governing the Company's operation

**6.2.1.4** Variable remuneration is expressed either in absolute number or as a percentage of fixed remuneration and may consist of a stock option plan and a

share offering plan of the Company, in accordance with the applicable institutional framework.

6.2.1.5 During this evaluation, the performance related to financial figures does not compensate for any identified deficiencies or failures related to issues of non-compliance of the Covered Person with current legal and regulatory framework governing the operation of the Company, its approved procedures and policies.

6.2.1.6 Performance evaluation for the calculation of variable remuneration components or pools of variable remuneration components is performed on the basis of adaptive parameters, associated with any existing and future risks. This provision is required to ensure that the Company's long-term business objectives and sustainability are taken into account in providing incentives.

6.2.1.7 Without prejudice to general labor law principles and the terms of the employment contracts, for the determination of the total variable remuneration the financial figures of the Company are taken into account.

### **6.3 Vesting & Payment of variable remuneration**

6.3.1 The Covered Person vests variable remuneration, as announced to them in accordance with the Company's internal procedures.

6.3.2 If part of the variable remuneration is paid in shares of the Company, payment thereof is linked to the share price on the Athens Stock Exchange at the time of vesting.

6.3.3 No interest or dividends in financial instruments shall be paid before their vesting.

6.3.4 The payment of 40% of variable remuneration is deferred for a period of three (3) years. The three-year deferral period shall begin from payment of the immediately payable part of variable remuneration.

6.3.5 In case variable remuneration includes a combination of cash and financial instruments, the cash and financial instruments, ratio shall apply both to the part paid immediately and to the part the payment of which is deferred. Such ratio of cash and financial instruments shall apply each year in which deferred variable remuneration is paid.

6.3.6 Deferred amounts shall be paid at the same time as the remuneration of the current year. In this way the Covered Person receives each year the amount of variable remuneration of the current year and the amounts of the deferred remuneration, provided the three-year deferral has elapsed. In the event of death of the beneficiary, the deferred amount is paid to his/her heirs. Without prejudice to any other provisions of the employment contract, in case of termination thereof, the payment of the deferred amounts to the beneficiary (Covered Person) is normally made during the period due (upon completion of the deferral period).

6.3.7 Variable remuneration not exceeding 70% of annual fixed remuneration per Covered Person, is not subject to deferral. Furthermore, such remuneration is not subject to retention period as mentioned below under 6.4., when it relates to financial instruments or optional retirement plans.

#### **6.4 Retention of variable remuneration**

- 6.4.1 The Company shall determine a retention period for the financial instruments that form part of variable remuneration, as a means of alignment with the Company's long-term interests and risk profile.
- 6.4.2 The duration of the retention period shall be sufficient, appropriate and in proportion to the role of each of the Covered Persons, as well as to the complexity of the Company's general business activity.
- 6.4.3 The retention period may be shorter or longer than the deferral period applicable to the same financial instruments.

#### **7. Remuneration of the members of the Board of Directors**

- 7.1 Independent non-executive members of the Board of Directors of the Company receive only fixed remuneration to avoid conflict of interests. In any case, any remuneration paid to them shall not affect their independence criteria. Independent non-executive members are not entitled to remuneration linked to their performance. They do not participate in any bonus or incentive scheme and are not granted additional remuneration, stock options or compensation depending on their performance or duration of stay on the Board of Directors.
- 7.2 Non-executive members of the Board of Directors are paid a basic fee, which refers to their participation in the meetings of the Board of Directors and the meetings of its committees. Such fee is fixed and reflects the time of their engagement with the Company and the scope of their duties and responsibilities. The Company may pay variable remuneration to non-executive members of the Board of Directors. The Company may reimburse business expenses of reasonable amount borne by non-executive members of the Board of Directors during the performance of their duties. These expenses include, indicatively and not restrictively, travel and accommodation expenses for the participation in meetings of the Board of Directors and other business activities of the Company, which are reimbursed in accordance with the respective cost policy of the Company.
- 7.3 Remuneration of the executive members of the Board of Directors and other executives may include other than fixed remuneration, non-monetary remuneration and variable remuneration, paid on top of the provisions of their respective employment contracts, which are linked to their performance and/or the achievement of specific objectives. Such variable remuneration may be linked to the performance and development of people involved, as well as the financial figures of the Company, its intrinsic value, the value of its portfolio and in general the overall financial status of the Company. The other benefits may be granted in cases where it is deemed necessary and are offered at the discretion of the Company, which may reserve the right to modify or revoke them whenever deemed necessary.
- Especially for the remuneration of members of the Board of Directors or other executives who provide services to the Company on the basis of a special relationship, such as an employment, works or mandate contract, and fall under the persons of

article 99 of Law 4548/2018, this is paid pursuant to the terms and in accordance with the provisions of articles 99 to 101 of Law 4548/2018 and applicable legislation from time to time, as in force throughout the duration of this Policy.

Regarding the content of the employment contracts of the executive members of the Board of Directors, these include indicatively, terms for their duration, the duties, powers and responsibilities of each member, his remuneration, including fixed, variable and additional remuneration and generally benefits of any kind, terms related to the place and time of work, the confidentiality and management of privileged information, the processing of personal data, the modification of the employment relationship, its termination and any kind of amounts paid upon its termination and the applicable law governing it.

#### 7.4 Remuneration of the members of the Board of Directors in general

Remuneration of all members of the Board of Directors, including the CEO (other than those of par. 3 of article 9 of Law 4548/2018), is approved by the General Meeting of Shareholders of the Company, in accordance with law and where required, upon recommendation of the Remuneration and Nominations Committee submitted by the Company's Board of Directors.

#### 7.5 Remuneration from subsidiaries

When the Members of the Board of Directors are elected to the Boards of Directors of the Company's subsidiaries, they may receive separate remuneration from them. In this case, the total annual remuneration from subsidiaries may not exceed the amount of annual remuneration received by the Company.

### 8. Remuneration of the heads of IAS Independent Operations

8.1 Remuneration of the heads of Internal Audit, Compliance and Risk Management Units is mainly fixed and designed to reflect the nature of their duties and responsibilities. The Company, in the context of its general policy for motivating and providing incentives to its personnel, includes the above executives in variable remuneration schemes.

8.2 The Company ensures that the way of determining variable remuneration of the above executives of IAS Independent Operations does not jeopardize their objectivity and independence. The above executives are paid variable remuneration, the determination of which is not linked to the performance of the Directorates and Departments they audit, including the performance resulting from business decisions. Although the overall performance of the Company is taken into account, the payment of their variable remuneration is linked to the achievement of the objectives of these IAS Independent Operations.

### 9. Approval & Revision Procedures – Permitted derogations

9.1 The Policy is drawn up by the Board of Directors, following a recommendation of the Remuneration and Nominations Committee.

9.2 The Policy is submitted for approval to the General Meeting of the Company's Shareholders. In order to ensure the avoidance of a conflict of interests, any Covered Persons who are at the same time shareholders shall not vote or be counted for the

calculation of the quorum and majority.

- 9.3 The duration of the Policy is set at four (4) years from the date of its approval by the General Meeting. The Remuneration and Nominations Committee reviews the Policy prior to its submission for approval by the General Meeting at the end of the four-year period and recommends to the Board of Directors any need to take corrective measures, as may arise from its implementation.
- 9.4 The Board of Directors of the Company, in exercise of its supervisory powers, adopts and periodically evaluates the general principles of the Policy and is responsible for its implementation. The implementation of the Policy is subject, at least once a year, to central and independent internal re-evaluation of its compliance with the remuneration policies and procedures adopted by the Board of Directors within its supervisory powers.
- 9.5 Whenever there is substantial change in the circumstances, on the basis of which the Policy was drafted, which affects the remuneration process provided for by the Policy, upon relevant recommendation of the Remuneration and Nominations Committee, it will be revised and, in any case, every four (4) years from the approval of the Policy, it will be submitted for approval to the subsequent General Meeting of the Company.
- 9.6 In exceptional circumstances, the derogation from the Policy is permitted temporarily and following relevant decision of the Board of Directors, taken following relevant justified recommendation of the Remuneration and Nominations Committee, provided that such derogation serves the long-term interests of the Company or is necessary to ensure its sustainability. The derogation may relate to the provisions for vesting, payment deferral, variable remuneration reimbursement, fixed/variable remuneration relationship, provision of extraordinary remuneration based on exceptionally exceeding targets related to profitability and/or other business or operating results. In any case of derogation, the principles of the Remuneration Policy are adhered to the extent possible.

## **10. Publicity**

- 10.1 The Policy shall be communicated to the Covered Persons.
- 10.2 The Policy shall be subject to publicity formalities in accordance with each time applicable provisions and shall remain available on the Company's website, free of charge, at least for as long as it is in force.
- 10.3 Any publicity regarding the Policy is without prejudice to the provisions on the protection of personal data and market abuse, as well as the safeguarding of the Company's trade secrets and interests.

## **11. Duration**

Without prejudice to the revision procedure provided for in Article 9 hereof, the duration of this Policy shall be

set at four (4) years, starting from its approval by the Ordinary General Meeting of 2024.

## **12. Annual Remuneration Report**

- 12.1 According to the provisions of article 112 of Law 4548/2018, the Board of Directors of the Company is obliged to prepare a clear and comprehensible Remuneration Report, which includes a complete overview of all remuneration regulated in the Policy for the last financial year and the data which the above article at least requires, as it is in force from time to time.
- 12.2 The Remuneration Report of each year is submitted for discussion at the Ordinary General Meeting, as an item on the agenda. The shareholders' vote regarding the Remuneration Report is advisory.
- 12.3 The Remuneration Report is subject to publicity formalities and remains available on the Company's website for a period of ten (10) years by the General Meeting. The retention of the Remuneration Report on the website for more than ten years is allowed provided it no longer contains personal data for the members of the Board of Directors in accordance with the provisions of the General Data Protection Regulation (EU) 2016/679.