

24th Annual General Meeting

Items 6 & 7 of the
Agenda

6th item of the Agenda

Approval the remuneration and compensation of the members of the Board of Directors for fiscal year 01.01.2024 – 31.12.2024

The Board of Directors recommends, in accordance with Article 109 of Law 4548/2018, the approval of the remuneration and compensation paid to the members of the Company's Board of Directors in accordance with the approved Remuneration Policy for the fiscal year 2024, as specifically detailed in the Remuneration Report.

The remuneration of the Chief Executive Officer, Mr. Ioannis Kontopoulos, executive member of the Board of Directors, is determined by his individual employment agreement in alignment with the Remuneration Policy. It covers the services he provides to all companies within the Group and is further detailed in the annual Remuneration Report. It is noted that Mr. Kontopoulos does not receive any additional remuneration for his participation on the Board of Directors.

The total compensation for the non-executive members of the Board of Directors, for their participation in the Board of Directors and the Committees of the Company in 2024, in accordance with the decision of the General Meeting on 13.06.2024, amounts to €528,166. In particular:

Name	BoD	Strategic Planning Committee	Risk Committee	IT Advisory Committee	Nomination & Compensation Committee	Audit Committee	Total gross remuneration
George Handjinicolaou, independent non-executive BoD Chairman	70,000	5,000			5,000		80,000
John Costopoulos, independent non-executive BoD Vice-Chairman	40,000	2,000	2,000		2,300	5,000	51,300
Konstantinos Vassiliou, independent non-executive member	40,000	1,833			5,000		46,833
Dimitrios Dosis, independent non-executive member	40,000	2,000		2,000			44,000
Giorgos Doukidis, independent non-executive member	40,000	2,000	2,250	5,000		5,000	54,250
Polyxeni Kazoli, independent non-executive member	40,000	1,833			6,833	5,000	53,667
Theano Karpodini, independent non-executive member	40,000	1,833	2,000			7,000	50,833
Nicholaos Krenteras, independent non-executive member	40,000	1,833			5,000	5,000	51,833
Spyridoula Papagiannidou, independent non-executive member	40,000	1,833	2,000		2,867		46,700
Thomas Zeeb, independent non-executive member	40,000	2,000	4,750	2,000			48,750
GROSS TOTAL	430,000	22,167	13,000	9,000	27,000	27,000	528,166

7th Item of the Agenda

Determination of the remuneration and compensation of the members of the Board of Directors for the fiscal year 01.01.2025 – 31.12.2025 and up until the Annual General Meeting in 2026

The Board of Directors, acting on the well-documented recommendation of the Nomination & Compensation Committee, submits for approval the proposal to adjust the remuneration of the Chair of the Board of Directors and the Chairs and members of its Committees, effective for the financial year 2025 and valid until the convening of the next Annual General Meeting.

This recommendation follows an extensive benchmarking analysis conducted with the assistance of an independent external advisor. The benchmarking sample included a broad range of 18 Greek listed companies, selected for their comparability in terms of size, industry, structure, and complexity. The analysis revealed that current remuneration levels for the Chair of the Board of Directors, the Chairs and members of Committees fall short of the corresponding market practices within the Greek corporate environment. The Nomination & Compensation Committee reviewed this data in detail and concluded that the remuneration framework should be realigned to reflect the actual responsibilities, expectations, and time commitment required by Board members, particularly given the increasingly complex regulatory and operational landscape in which the Company operates.

Importantly, the Nomination & Compensation Committee recommended that the revised remuneration levels be positioned modestly below the median of the benchmarking sample. This position strikes an appropriate balance between competitiveness and cost-effectiveness, ensuring the remuneration remains attractive without exceeding prudent limits. Such positioning also takes into account current market conditions, shareholder expectations, and broader corporate governance principles.

The Committee further highlighted the need to ensure that Board remuneration aligns with the level of accountability and performance expected of its members. Non-executive directors, particularly those serving in leadership roles on Board Committees, are entrusted with critical responsibilities in areas such as audit oversight, risk management, nominations, and executive compensation. These responsibilities require a high degree of expertise, judgment, and sustained engagement throughout the year. As such, the revised remuneration structure is designed to reflect the complexity and intensity of their work, thereby supporting continued high-quality participation and effective governance.

Additionally, the proposal is fully aligned with applicable Greek legal and regulatory requirements. It reflects the Company's commitment to transparency, equal pay for equal work, and the proposed remuneration adjustments are reasonable and fall within acceptable market parameters.

The remuneration structure remains consistent with the Company's approved Remuneration Policy, which ensures that compensation practices support long-term value creation, sound risk management, and alignment with stakeholder interests. Moreover, the adjusted levels are designed to maintain flexibility, allowing the Company to continue attracting and retaining individuals of high calibre and integrity to serve on its Board and Committees.

The updated remuneration framework is justified by objective market data, reflects the value and demands of the roles undertaken, and complies with the principles of good governance, fairness, and responsibility. The proposed adjustments will ensure that Board remuneration continues to serve as an effective tool to reinforce corporate oversight, strategic stewardship, and the long-term interests of the Company and its shareholders.

In light of the above, the Board of Directors recommends the adjustment of remuneration for its non-executive members, for their participation in the meetings of the Board of Directors and its Committees, for the financial year 2025 and until the convening of the Annual General Meeting in 2026, as follows:

Remuneration of Non-Executive Members of the Board of Directors						
Annual base pay for participation in the BoD			Current		Proposed	Difference
Non-executive Chairperson of the BoD			€ 70,000		€ 85,000	€ 15,000
Non-executive member of the BoD			€ 40,000		€ 40,000	-
Supplementary to base pay annual remuneration for participation in Committees						
Committee	Current		Proposed		Difference	
	Chair	Member	Chair	Member	Chair	Member
Audit Committee	€ 7,000	€ 5,000	€ 15,000	€ 7,000	€ 8,000	€ 2,000
Nomination & Compensation Committee	€ 7,000	€ 5,000	€ 15,000	€ 7,000	€ 8,000	€ 2,000
Risk Committee	€ 5,000	€ 2,000	€ 15,000	€ 7,000	€ 10,000	€ 5,000
Strategy Planning Committee	€ 5,000	€ 2,000	€ 10,000	€ 5,000	€ 5,000	€ 3,000
IT Advisory Committee	€ 5,000	€ 2,000	€ 10,000	€ 5,000	€ 5,000	€ 3,000

The above remuneration will be pro rata on a twelve-month basis, paid monthly and will be proportional to the participation time of each non-executive member in the Board of Directors and in the Committees of the Company. All amounts up for pre-approval mentioned above are gross and subject to the withholdings foreseen by the current tax and social security legislation.

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