

REMUNERATION REPORT OF THE BoD MEMBERS AND SENIOR MANAGEMENT

OF THE COMPANY UNDER THE NAME
«**SOCIETE ANONYME ADMIE HOLDING**»
and under the trade name « **ADMIE HOLDING S.A.**»
General Commercial Register (GEMI) No.: 141287501000
FOR THE TERM 01/01/2021 - 31/12/2021

TO

The ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY of July 6th, 2022

Dear Shareholders,

We cite, pursuant to article 112 of Law 4548/2018, the Remuneration report of the Company's Board of Directors under the trade name « **ADMIE HOLDING S.A.**» (*hereinafter* referred to as «*Company*») for the fiscal year from 01/01/2021 to 31/12/2021.

The Company has established a Policy for Remuneration and benefits for members of the Board of Directors and senior executives (*hereinafter* referred to as «*Policy*») in accordance with the provisions of articles 110 and 111 of Law N.4548/2018, which has been approved by the Ordinary General Meeting of the Company's shareholders of the 04.07.2019 with a duration of four (4) years.

The policy applies to the remuneration of all members of the Board of Directors as well as to the above senior executives, in accordance with the terms and conditions described in detail thereto, aiming at promoting transparency and proportionality in their remuneration, in the fair and reasonable remuneration, in accordance with the position they occupy in both its seriousness and responsibility while also, in the application of the principles of good corporate governance in order to ensure their ability to perform their duties for the benefit of the Company and its shareholders.

The term "remuneration" means any form of remuneration and / or benefit received by the above-mentioned persons, directly or indirectly through affiliated companies, in exchange for the professional services provided by them through dependent or non-dependent employment, such as salaries, optional retirement benefits, variable remuneration or benefits that depend on their performance or on contractual terms, guaranteed variable earnings and payments related to early termination of contract.

The forms of remuneration that the Company can provide, independently or in combination, are:

- (a) Fixed remuneration / compensation for participation in the Board of Directors,
- (b) Monthly salary for employees with wage labor relationship,
- (c) Fixed remuneration based on occupied position in the Board of Directors and
- (d) Providing facilities in the form of non-monetary remuneration.

It should be noted that due to the special nature of the Company as a Company that serves the public interest, the payment of variable earnings is not provided.

The structure of the remuneration of the persons to whom the Policy relates is as follows:

1st _Executive Members of the Board of Directors

They receive a fixed annual fee for their participation in the Board of Directors. The Company may pay them an additional to the fixed salary fee based on a special contract of employment, work, mandate, etc. which is approved by the General Meeting of the Company's shareholders. The contracts of the Chief Executive Officer, the Executive Chairman and the Vice-Chairman and the executive members of the Board of Directors are for a fixed term. The deadline for notification of the termination, the terms and the compensation are governed by the legislation, as in force, and also by what is specifically defined in each contract.

2nd _Non-executive Members of the Board of Directors

Their remuneration is approved by a special decision of the Ordinary General Meeting and is proportional to the time they devote to the meetings of the Board of Directors and their participation in Committees. They receive a basic fee for their participation in the Board of Directors, the time they dedicate to the meetings of the Board and the performance of the tasks assigned to them. The non-executive president and vice president receive a basic annual salary for performing their role. Non-executive members are paid an additional fixed amount relating to additional responsibilities, such as the presidency and participation in Committees which is similarly approved by the General Assembly. All members employed by the Company or its subsidiaries with a special employment contract may also be paid a fee of a member of the Board of Directors.

3rd _Remuneration of senior management

The policy covers all the salaries paid to them, namely: fixed remuneration, supplementary payments or allowances and compensation in the event of retirement. Compensation for termination of employment in the event that it exceeds the requirements of the Law, is related to the performance achieved throughout the period of activity and is designed in such a way as not to reward failure. The remuneration of the senior management in the independent audit functions is stable, to reflect the nature of their responsibilities. Given that, it should be clear that non-payment of variable earnings does not pose a problem for the senior management to maintain their standard of living. In order to attract and retain the senior management who have the characteristics (skills, experience, behaviors) that are necessary for the Company, the stable salaries of the employees should be competitive, a fact that is ensured through the monitoring of the annual surveys on the fees applicable throughout the Greek labor market. In any case, the remuneration limit for senior management is that of the position of Chairman of the Board of Directors.

I. Total remuneration of the members of the Board of Directors and the senior management for the fiscal year 2021.

A table is provided which includes the complete overview of the salaries regulated in the Policy as regards the fiscal year 2021.

Name	PROPERTY	NUMBER OF EXPENDITURE	FEES				TOTAL
			Meeting Fees of BoD	Meeting Fees of Audit Committee	Position fees	Benefits in kind Ar.13 L.4172/2013	
AGIAKLOGLOU CHRISTOS	CHAIRMAN OF THE BoD EXECUTIVE MEMBER	0			9,500		9,500
ILIOPOULOS PANAGIOTIS	VICE - CHAIRMAN OF THE BoD NON- EXECUTIVE MEMBER	11	4,400		30,000		34,400
MIKAS VASILIOS	INDEPENDENT NON-EXECUTIVE MEMBER OF THE BoD	23	4,900	3,000			7,900
DRIVAS KONSTANTINOS	INDEPENDENT NON-EXECUTIVE MEMBER OF THE BoD	22	4,900	2,750			7,650
ANGELOPOULOS KONSTANTINOS	INDEPENDENT NON-EXECUTIVE MEMBER OF THE BoD	11	4,400				4,400
PALIGIANNIS DIMOSTHENIS	INDEPENDENT NON-EXECUTIVE MEMBER OF THE BoD	3	1,300	250			1,550
VACHTSIAVANOS DIAMANTIS	CHAIRMAN OF THE BoD EXECUTIVE MEMBER	10	4,000		47,500		51,500
KARAMPELAS IOANNIS	CHIEF EXECUTIVE OFFICER EXECUTIVE MEMBER	9	4,512		42,750	1,299	48,561
ZENAKOU ELENI	INDEPENDENT NON-EXECUTIVE MEMBER OF THE BoD	20	3,600	2,750			6,350
ELEFTHERIOU GEORGIOS	INVESTOR RELATIONS DIRECTOR	-			45,197		45,197
GONIDAKIS FRANGISKOS	INTERNAL AUDIT DIRECTOR	-			8,367		8,367
STAMATIADOU MARIA	INTERNAL AUDIT DIRECTOR	-			8,529		8,529
Total			32,012	8,750	191,842	1,299	233,904

There are no variable earnings at the remuneration of the Members of Board of Directors and Senior Management.

II. Annual change in the remuneration of the members of the Board of Directors.

A table is provided which includes the annual change of the remuneration of the members of the Board of Directors, indicators and figures concerning the performance and financial status of the Company, as well as the average of the gross annual remuneration of the Company's full-time employees for the years 2017, 2018, 2019, 2020 and 2021 given that the Company was incorporated on 01/02/2017. For the same reason, the data are not entirely comparable.

The financial data of the Company included are based on the published financial statements of the respective financial years, as they have been audited by the certified auditors of the Company.

Gross Remuneration	Change (2018/2017)	Change (2019/2018)	Change (2020/2019)	Change (2021/2020)
Total annual remuneration of Board members	-63.37%	81.08%	165.76%	139.4%
Average gross staff salaries	-11.38%	13.30%	8.68%	-8.83%

Economic data for the fiscal year	Change (2018/2017)	Change (2019/2018)	Change (2020/2019)	Change (2021/2020)
Revenue	76.3%	27.2%	-19.6%	-18.3%
Profits after taxes	83.4%	27.2%	-19.6%	-19.0%
Income from dividends	-	+38.6%	+20.2%	-18.2%

III. Additional remuneration from a Company belonging to the same group.

No additional remuneration from a Company belonging to the same group have been granted to any member of the Board of Directors until 31.12.2021.

IV. Number of shares and pre-emptive rights that have been granted or offered to the members of the Board of Directors.

No shares or pre-emptive rights have been granted to any member of the Board of Directors until 31.12.2021.

V. Any exercised pre-emptive rights exercised by the Board of Directors in the context of the Company's stock distribution programs.

No shares or pre-emptive rights have been granted to any member of the Board of Directors until 31.12.2021.

VI. Information on the potential use of variable earnings recovery.

There is no such case.

VII. Information on any deviations from the application of the Payroll Policy

The Company fully complies with the Payroll Policy as approved by the General Meeting of 4 July 2019.

Athens, 15/06/2021

For the Board of Directors