

**Report of the Board of Directors of the company with the name
"SOCIETE ANONYME ADMIE HOLDING»
according to the article 111 par. 2 I. 4548/2018,**

**To the Ordinary General Meeting of shareholders of the Company on the
03.07.2024 on the draft review of the Remuneration Policy**

This Report has been prepared by the Board of Directors of the limited liability company "SOCIETE ANONYME ADMIE HOLDING" and the distinctive title "ADMIE HOLDING S.A." (hereinafter the "**Company**"), pursuant to Article 111, par. 2 of the law. 4548/2018, for the purpose of describing and explaining the proposed changes to the Company's Remuneration Policy, in order for the latter to be in line with the needs and objectives of the Company and to reflect more substantially the relevant legislative framework.

The current Remuneration Policy of the Company, (hereinafter, the "**Policy**") was established pursuant to Articles 110 and 111 of Law 4548/2018 and the provisions of Law 4706/2020 on corporate governance and establishes the basic principles and rules regarding the remuneration of the executive and non-executive members of the Board of Directors, including the Chief Executive Officer (and his Deputy, if any), and is applicable, in addition, to the Company's Directors, as defined within the Remuneration Policy. The current Policy was approved by the resolution of the Board of Directors of the Company dated 20 July 2023 and subsequently, by the resolution of the Annual General Meeting of the shareholders of the Company dated 25 July 2023 and became effective from the expiry of the previous Remuneration Policy i.e. 04.07.2023 with a term up to 31.08.2026. Specifically for the remuneration of the Directors, the existing Remuneration Policy was determined to be effective retroactively from 31.08.2022.

The Board of Directors of the Company considering the relevant recommendation of the Company's Remuneration and Nominations Committee (hereinafter, the "Committee") dated 06.06.2024, has considered that the Policy requires revision.

As stated in the aforementioned recommendation of the Committee, which the Board of Directors of the Company unanimously approved by its resolution dated 10.06.2024, "The said revision is deemed necessary both to ensure that the remuneration is in line with the remuneration framework in similar companies and to provide an incentive for attracting and retaining competent and effective executives in the Board of Directors and the Company, and to update the text of the Policy in those parts of the Policy that required improvement in its wording".

The full text of the proposed revision to the Policy is available on the Company's official website.

10.06.2024

THE BOARD OF DIRECTORS