

**STATEMENT OF REMUNERATION OF THE BOARD OF DIRECTORS OF THE JOINT STOCK COMPANY WITH THE NAME "ADMIE PARTICIPATION STOCK COMPANY" and the distinguishing title "ADMIE PARTICIPATION S.A."**

**No. G.E.MI. 141287501000**

**FOR USE 01/01/2023 - 31/12/2023**

TO THE 2024 ANNUAL ORDINARY GENERAL MEETING OF THE COMPANY'S SHAREHOLDERS

Dear Shareholders,

In accordance with article 112 of Law 4548/2018, we present to you the remuneration report of the Board of Directors of the Company with the distinctive title "ADMIE PARTICIPATION S.A." (hereinafter the "E-match") for the corporate year from 01/01/2023 to 12/31/2023.

The Company has established a Remuneration Policy (hereinafter the "Policy") in accordance with the provisions of articles 110 and 111 of Law 4548/2018, which has been approved by the Ordinary General Meeting of the Company's shareholders on 25.07.2023 with a duration of four (4) years old and with retroactive effect for executives from 31.08.2022.

The Remuneration Policy applies to the members of the Board of Directors, including the Chairman of the Board of Directors, the Vice-Chairman and the Managing Director, to the Management Teams, which consist of the Heads of the Units a) Internal Control b) Regulatory Compliance c) of Serving Shareholders and Corporate Announcements, d) Financial Services e) Risk Management, f) Administrative Services, as well as f) the Legal Adviser and g) the Head of Information Systems, in accordance with the terms and conditions detailed therein, aiming on the one hand in the promotion of transparency and proportionality in their remuneration, in their fair and reasonable remuneration in accordance with the position they occupy and in the seriousness and responsibility thereof and on the one hand in the application of the principles of good corporate governance (best corporate governance) in order to ensure their ability to exercise their duties for the benefit of the Company and its shareholders.

Remuneration means any form of remuneration and benefits received by the aforementioned persons, directly from the company or indirectly through affiliated companies, in exchange for the professional services provided by them through a dependent or non-dependent employment relationship, such as salaries, optional retirement benefits, variable remuneration or benefits contingent on his performance or contractual terms, guaranteed variable remuneration and payments linked to early termination of contract.

The remuneration schemes that the Company provides or can provide, independently or in combination, are:

- Fixed remuneration/compensation for their participation in the Board of Directors and in the Committees as specified in the relevant Appendix,
- Monthly salary for those who have a working relationship with the Company, as provided for by the current legislation and labor regulations or the service contract, in accordance with the contract Annex.
- Benefits in kind, as provided by the existing Policy.

The remuneration structure of the persons covered by the Policy is as follows:

### **1st) Executive Members of the Board of Directors**

The executive Chairman or the executive Vice-Chairman (in the case of a non-executive Chairman) and the CEO receive a basic annual fee for the performance of their role in addition to the remuneration of the Board meetings. The Executive Members of the Board of Directors receive remuneration for their participation on the Board of Directors. The Company may pay additional remuneration to the fixed salaries to the executive members of the Board of Directors based on a special employment contract, project or mandate, etc. which is approved by the General Assembly in accordance with articles 99-101 of Law 4548/2018. The contracts of the Managing Director, the executive Chairman and Vice Chairman and the executive members of the Board of Directors are for a fixed period. The deadline for notice of termination, the conditions and compensation for termination are governed by the applicable legislation and what is specifically defined in each contract.

### **2nd) Non-Executive Members of the Board of Directors**

The fees of the non-executive members of the Board of Directors are approved by a special decision of the Ordinary General Assembly and are proportional to the time they have available for the meetings of the Board of Directors and their participation in Committees. The non-executive members of the Board of Directors receive remuneration for their participation in the meetings of the Board of Directors, taking into account the time they devote to these meetings and the capacity assigned to them. The non-executive Chairman and the non-executive Vice-Chairman receive, in addition to meetings, a basic annual fee for carrying out their role. The non-executive members of the Board of Directors receive additional remuneration for their participation in Committees based on the time they devote to their meetings, and in the performance of the tasks assigned to them according to the annex. The fees of the Non-Executive Members are subject to the deductions provided by the applicable tax and insurance legislation. The amount payable takes into account the time commitment and participation of the member in the meetings of the Board of Directors and the Committees from the General Assembly.

### **3rd) Remuneration of Executives**

The Remuneration Policy for Executives covers all remunerations paid, specifically: fixed salaries, supplementary payments or benefits and compensations paid by the Company in the event of the Executive leaving. Severance payments, in case they exceed those defined by the Law, are related to the performance achieved throughout the period of activity and are designed in such a way as not to reward failure. In order to attract and retain Managers who possess the characteristics (skills, experience, attitudes) that the Company needs, the fixed salaries of the employees should be competitive. Competitiveness is ensured by monitoring, through annual surveys, the wages applicable to the entire Greek labor market. The fixed salaries of the managers are determined following the recommendation of the Remuneration and Nominations Committee and the approval of the Board of Directors in the context of the present appendix and in accordance with what is mentioned in the relevant announcement for the filling of each position, taking into account the need to maintain and retention of persons with skills and e-professional abilities in the Company, the responsibilities and operational requirements as well as the importance of the position, the special conditions governing each individual employment contract, as well as anything else deemed necessary for the specific position. The deadline for notice of termination, the conditions and the compensation for termination are governed by the applicable legislation and what is specifically defined in each contract.

## Substantial Remuneration

According to para. a of paragraph 2 of article 9 of Law 4706/2020, a dependency relationship exists when a member of the Board of Directors or a Management Executive receives any significant remuneration or benefit from the Company. The Company, for the definition of the concept of significant remuneration, takes into account the proportional definition of the significant subsidiary, as defined in par. 16 of article 2 of Law 4706/2020 and it is accepted that a significant remuneration is that which affects or may materially affect the financial position or performance or business activity or the general financial interests of the Company. The significant remuneration or benefit concerns the person who receives it as well as the Company, and therefore the person's dependency relationship with the Company is examined both ways. In this case, for persons, the significant remuneration is judged on a case-by-case basis, taking into account criteria such as the periodicity and the amount of the remuneration. Remunerations that have been given ad hoc or occasionally or that are fixed, but are either not exclusive or are small in relation to the overall financial situation of the person who receives them, are considered in principle not to create a relationship of dependence and independence of judgment is therefore ensured.

### I. Total remuneration of the members of the Board of Directors and the Executives for the year 2023.

A Table is provided which includes a complete overview of all gross remuneration regulated in the Policy and pertaining to the financial year 2023.

NAME	ROLE	NUMBER OF PERFORMANCES						NUMBER OF PERFORMANCES	Fees				Total
		B	AC	CC	NC	RC (without fee)	CRN		Board Meeting Fees	Fees for Audit Committee Meetings	Remuneration	Benefits in kind No. 13 Law 4172/2013	
VACHTSIAVANOS DIAMANTIS	CHAIRMAN OF THE BOARD/EXECUTIVE MEMBER	14						14	5.600		52.250		57.850
GIOVANI GEORGIA CHRISTINA	CHAIRMAN OF THE BOARD/EXECUTIVE MEMBER	1						1	400		1.809		2.209
ILIOPOULOS PANAGIOTIS	VICE PRESIDENT OF THE BOARD OF DIRECTORS/NON-EXECUTIVE MEMBER	17		1	1		3	22	6.800	1.250	28.690		36.740
ACHTYPI NIKI	VICE PRESIDENT OF THE BOARD OF DIRECTORS/NON-EXECUTIVE MEMBER	1						1	400		952		1.352
KARAMELAS IOANNIS	MANAGING DIRECTOR/EXECUTIVE MEMBER	19						19	7.600		57.000	5.839	70.439
ZENA KOU ELENI	INDEPENDENT NON-EXECUTIVE MEMBER	19	19					38	7.600	4.750			12.350
MIKAS V ASILEIOS	INDEPENDENT NON-EXECUTIVE MEMBER	19	19	1		1	4	44	7.600	6.000			13.600
DRIVAS KONSTANTINOS	INDEPENDENT NON-EXECUTIVE MEMBER	19	19		1	1	1	41	7.600	5.250			12.850
ANGELOPOULOS KONSTANTINOS	INDEPENDENT NON-EXECUTIVE MEMBER	19		1	1	1	4	26	7.600	1.500			9.100
ELEFThERIOU GEORGIOS	INVESTOR RELATIONS DEPARTMENT	0						-			69.324		69.324
GONIDAKIS FRAGKISKOS	DEPARTMENT OF INTERNAL CONTROL	0						-			17.790		17.790
<b>Σύνολο</b>									<b>51.200</b>	<b>18.750</b>	<b>227.816</b>	<b>5.839</b>	<b>303.605</b>

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

A table is provided which includes the annual change in the remuneration of the members of the Board of Directors, indicators and figures concerning the performance and financial situation of the Company as well as the change in the average gross annual remuneration of the full-time employees of the Company for the years 2017, 2018, 2019, 2020, 2021, 2022 and 2023 given that the Company was founded on 01/02/2017. For the same reason, the data are not completely 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.

<b>Gross salary</b>	<b>Change</b> (2018/2017)	<b>Change</b> (2019/2018)	<b>Change</b> (2020/2019)	<b>Change</b> (2021/2020)	<b>Change</b> (2022/2021)	<b>Change</b> (2023/2022)
Total remuneration of BoD members	-63,37%	81,08%	165,76%	141,22%	7,41%	14,14%
Average gross remuneration of employees	-11,38%	13,30%	8,68%	-9,33%	39,75%	17,04%

<b>Financial data</b>	<b>Change</b> (2018/2017)	<b>Change</b> (2019/2018)	<b>Change</b> (2020/2019)	<b>Change</b> (2021/2020)	<b>Change</b> (2022/2021)	<b>Change</b> (2023/2022)
Revenue	76,30%	27,20%	-19,60%	-18,30%	-16,10%	100,2%
Profit after tax	83,40%	27,20%	-19,60%	-19,00%	-16,80%	102,00%
Income from dividend	-	38,60%	20,20%	-18,20%	-19,40%	-13,1%

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

<b>NAME</b>	<b>POSITION</b>	<b>Board Fees</b>	<b>Meeting</b>	<b>TOTAL</b>
KARAMELAS IOANNIS	MEMBER OF THE BOARD OF DIRECTORS OF ADMIE SA	24.418		24.418

Amounts in euro.

## IV. Number of shares and stock options granted or offered to members of the Board of Directors.

No shares or stock options have been granted to any member of the Board of Directors until 31.12.2023.

## IV. Any exercised pre-emption rights by the Board of Directors in the context of the Company's share distribution programs.

No shares or stock options have been granted to any member of the Board of Directors until 31.12.2023.

## VI. Information on using the variable pay clawback feature.

There is no such case.

**VII. Information regarding any deviations from the application of the Remuneration Policy**

The Company fully complies with the Remuneration Policy as approved by the General Meeting of July 25, 2023.

Athens, 16/04/2024

For the Board of Directors