



# IDEAL HOLDINGS S.A.

## Remuneration Policy

Approved by the Annual General Meeting of Shareholders on the 5<sup>th</sup> of June 2025

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## 1. Introduction

This Remuneration Policy (hereinafter, the "Policy") is an amendment to the Remuneration Policy approved by the Extraordinary General Meeting of Shareholders of IDEAL Holdings S.A. (hereinafter, the "Company") on 02.12.2021 and amended by a resolution of the Extraordinary General Meeting of Shareholders dated 19.09.2024. The Policy is valid for four [4] years from the date of approval (hereinafter, the "Term of Validity"), unless it is revised and/or further amended earlier by virtue of another resolution of the General Meeting. The Policy has been prepared in accordance with the EU Shareholders' Rights Directive<sup>1</sup>, which has been incorporated into Greek law by Law 4548/2018 and Law 4706/2020 on Corporate Governance. The Policy further complies with the Greek Corporate Governance Code adopted by the Company and takes into account international best practices.

The Board of Directors of the Company regularly reviews the Policy, ensuring its alignment with the Company's strategic objectives and the key principles it has established, so as to prevent conflicts of interest both through the process of its establishment and through the way remuneration is structured. The review considers the views of shareholders, including the voting decisions of the General Meeting and the development of human resources remuneration.

The Policy, together with the date and the results of the voting of the General Meeting, is subject to publicity formalities and remains available on the Company's website for at least as long as it is in force in accordance with the applicable legislation.

The Policy is available on the Company's website

<https://www.idealholdings.gr/en/investor-relations/corporate-governance/policies/>

This Remuneration Policy<sup>2</sup> is established and applicable to the members of the Board of Directors of the Company - Executive and Non-Executive and the CEO of the Company. In the event of a material change in the circumstances in which the approved Remuneration Policy was established, the Board of Directors shall submit a proposal for amendment to the General Meeting and in any case every four (4) years from its approval.

## 2. Purpose

The Remuneration Policy sets out the basic principles and rules regarding the remuneration of the persons it employs to increase corporate transparency and allow shareholders, potential investors and stakeholders to assess the remuneration and the extent to which their remuneration is linked to the Company's performance and strategy.

The purpose of this Policy is to outline the remuneration policy for the members of the Board of Directors of the Company to ensure that remuneration and benefits in general are competitive and commensurate with their duties and responsibilities, are linked to their performance and avoid exposing the Company to excessive risks.

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<sup>1</sup> Article 9<sup>a</sup> of Directive 2007/36/EU, Directive 2017/828/EU

<sup>2</sup> According to article 110 of Law 4548/2018

The Board of Directors operates in accordance with the applicable Internal Regulations of the Board of Directors and the Company as well as the other internal procedures and policies of the Company. This remuneration policy includes the applicable rules for determining the remuneration and other benefits of the members of the Board of Directors of the Company, in order for the General Meeting of Shareholders to make a reasoned decision thereon.

This Remuneration Policy has been established on the basis of the following principles:

- Payment of fair and reasonable remuneration based on the size of the Company, their position and their contribution to the Company's results, aiming to attract suitable executives for each position in terms of experience, skills, and knowledge.
- Setting the appropriate level of fixed remuneration in order to discourage over-reliance on variable remuneration and undue risk-taking.
- Linking remuneration both to individual performance and to the performance of the Company and its subsidiaries in general, based on the strategy pursued. Such remuneration only vests upon the achievement of predefined performance targets.
- Balancing between annual performance and performance over time with the ultimate goal of creating value for all stakeholders - employees, management, shareholders and others.
- Consistency between the remuneration of the Executive Directors and the remuneration of other senior executives of the Company or its subsidiaries in terms of level and structure.
- Avoiding excessive variable remuneration for high returns based on either random events or low targeting.
- Absence of variable remuneration for Non-Executive Directors to avoid potential conflicts of interest in decision-making and to enable them to provide constructive criticism of management decisions involving risk-taking

### 3. The role of the Remuneration Committee in relation to the Remuneration Policy for Board members.

The Company, in accordance with the applicable legal framework and the principles of solid corporate governance, has established a Remuneration and Nomination Committee (for the purposes of this report, the "Remuneration Committee"), which is a committee of the Board of Directors and functions, among other things, in support of the Board of Directors' role with regard to the remuneration of the members of the Board of Directors of the Company.

The Remuneration Committee is responsible for the preparation of a first draft revision of this Remuneration Policy, in accordance with its Rules of Procedure, which it submits as a proposal to the Board of Directors, which in turn finalizes it and submits it for approval before the General Meeting of the Company.

The Remuneration Committee shall recommend to the Board of Directors a draft of the amendments/revisions to the Policy describing and explaining them.

The Board of Directors may accept the recommendation of the Remuneration Committee and/or make amendments to the submitted draft Policy.

The Remuneration Committee proposes to the Board of Directors, through its Chairman, the following items for the members of the Board of Directors:

- The principles and method of payment of the remuneration of the members of the Board of Directors.
- The criteria (e.g. comparison with specific companies based on size, type of company, etc.) that must be taken into account to determine the level of remuneration of Board members.
- The total amount for the remuneration of the members of the Board of Directors for their participation in the meetings of the Board of Directors and its Committees.
- The submission of proposed performance targets regarding the variable remuneration of the members of the Board of Directors.
- Any benefits which are within the Company's policies for Executives and/or employees of the Company and which are applicable to members of the Board of Directors.
- The formulation of proposals to the Board of Directors as to the need for revision and approval of this document by the General Assembly.

The above list of the main responsibilities of the Remuneration Committee is not exhaustive.

For this purpose, the Remuneration Committee collaborated with the Company's competent executives and an independent consultant (Korn Ferry) to arrive at this Policy, which was recommended to the Board of Directors and subsequently approved by the Board of Directors on 28.08.2024.

#### 4. How the salary and working conditions of the Company's employees were considered in determining the Policy

The Remuneration Policy for Executive Directors, as for all employees, is based on the principle of paying fair and reasonable remuneration to the best and most suitable person for the role, while ensuring that the Company provides fair and competitive remuneration and that it safeguards its long-term interests and sustainability.

The Remuneration Committee and the Board of Directors are periodically updated on the remuneration structure and practices followed within the Company. They take this information into account when developing and reviewing the Policy. The aim is to ensure that there is consistency within the Company and relevance between the remuneration received by different roles, bearing in mind of course that the remuneration structure of Executive Directors necessarily differs from that of other employees, as their contribution to the Company's performance is different due to their role and their ability to influence it.

In addition, the Remuneration Committee and the Board of Directors receive information regarding key indicators of the Company such as average salary growth within the Company, as well as other

economic indicators such as inflation, so that these trends are taken into account when implementing the Policy.

The remuneration of the Non-Executive Directors is not comparable to the remuneration structure of the employees and Executive Directors of the Company.

## 5. Remuneration Policy of the Executive Members of the Board of Directors

The present Remuneration Policy applicable to the Executive Members of the Board of Directors, replaces the Remuneration Policy in force under the Extraordinary General Meeting of Shareholders of 02.12.2021 and is explained as follows:

### Fixed Remuneration

Fixed Remuneration refers to payments that a) are granted on a regular periodic basis based on predetermined criteria, b) are permanent in nature, i.e. they are maintained for as long as there is a connection with the Company and c) are not dependent on performance.

They help to attract and retain the right people. Provide a reasonable level of fixed remuneration commensurate with the scope and responsibilities of the role.

No additional remuneration for the fulfilment of their duties as Executive Members of the Board of Directors is provided for Executive Members who have an employment contract with the Company or a subsidiary of the Company.

Fixed Remuneration is generally reviewed annually, without necessarily implying an increase. The Company's Policy sets fixed remuneration levels taking into account fixed remuneration levels of other companies of similar size and for roles with similar duties and responsibilities. Decisions are influenced by:

- The performance and experience of the executive.
- The performance of the Company.
- The role and responsibilities of the executive.
- The salary conditions prevailing in the Company.
- The rates of inflation and increases in the wider market internationally.

Although there is no ceiling on fixed pay, increases in fixed pay are generally not expected to exceed the average increase in fixed pay for all employees.

Higher increments may be granted in specific cases, such as when the duties of the role require increased responsibilities and experience.

Fixed salary levels will be reviewed taking into account the performance of the executive and the Company.

### Management Liability Insurance Plan

The Company provides a directors' and officers' liability plan to all members of the Board of Directors of the Company and members of the Boards of Directors of its subsidiaries, to protect the members

against any personal liability that may arise from acting in their capacity as members of the Board of Directors.

The maximum compensation limit is set at EUR 10 million (ten million EUR) for all claims and for all insured persons cumulatively, this limit may be modified by a decision of the Board of Directors.

### Pension Scheme

The Company provides a competitive group pension plan to attract and retain the right people. The pension plan is a defined contribution plan in which Executive Directors participate. The Company's contribution rate is 1% of Fixed Remuneration.

### Other Benefits

The Company provides competitive benefits to attract and retain the right people. Existing benefits include, but are not limited to: private health insurance, company car and travel expenses, telephone plan and other benefits.

Additional benefits may sometimes be provided if deemed necessary and in line with market practices.

There is no maximum benefit cap for Executive Directors. The Company also reimburses any expenses related to travel, accommodation and food expenses associated with the performance of the duties of the Board members.

### Annual Variable Remuneration Plan

By focusing on the Company's short-term performance, the Company rewards the achievement of short-term goals at the personal level, as well as at the corporate strategic and financial level.

At the beginning of each financial year, the Remuneration Committee determines the performance criteria and their weighting for the short-term incentive plan, in accordance with the Company's business strategy for that year.

The Remuneration Committee sets challenging targets for the short-term incentive plan in the context of the Company's business plan, the transactional environment, internal financial planning and market forecasts. At the beginning of the following financial year and following approval of the financial statements by the Board of Directors, the Remuneration Committee evaluates the performance achieved against these targets and recommends the payment of variable remuneration.

The short-term incentive plan includes purely financial criteria for Executive Directors of the Company who do not perform management roles in subsidiaries, based on the consolidated comparable financial figures published by the Company.

For the executive members of the Board of Directors of the Company who also hold management roles in its subsidiaries, the criteria are both financial, up to a maximum of 75%, and non-financial, with at least 25% including, but not limited to, ensuring the health and safety of employees, environmental concerns, corporate social responsibility, and other criteria related to the

implementation and enhancement of ESG initiatives. Additionally, the determination of the annual compensation will also consider the performance of the consolidated results by 10%.

The annual performance-based compensation is set, depending on their role, at up to 100% of the Fixed Remuneration.

Specifically for the Chairman who is an Executive Member of the Board of Directors, the Fixed Remuneration taken into account for the calculation of the Variable Remuneration is defined as twice the Fixed Remuneration of the CEO, who is also an Executive Member of the Board of Directors.

The maximum annual variable remuneration for achieving performance beyond the expected performance is set at 150% of the annual variable remuneration for 100% performance, while for the minimum acceptable performance, the annual variable remuneration is reduced by 50%.

The criteria used and the corresponding performance will be clearly set out in the policy implementation section of the Annual Remuneration Report, unless disclosure is not permitted due to commercially sensitive data.

### Long-term Incentive Plan

The Company, aiming to create value for all stakeholders - employees, management, shareholders and others, motivates and rewards the implementation of the long-term business strategy. In this context, it recognizes and rewards value creation over the long term by setting long-term performance targets and providing treasury shares by establishing a free share allocation plan in accordance with the terms set out in the relevant resolution of the General Meeting of Shareholders regarding the number of shares offered, the terms of allocation such as lock up arrangements/ minimum holding period and any other relevant conditions.

The Annual General Meeting of 30.05.2023 resolved to establish a Stock Awards Plan for the free allocation of shares to members of the Board of Directors and to the personnel of the Company and its affiliated companies, up to a maximum number of 400,000 registered shares with an obligation to retain the shares for two (2) years and authorized the Board of Directors to determine the other terms of allocation and the beneficiaries of the Plan. The Board of Directors, by its resolution dated 15.01.2024, established the Plan which will be completed by 31.12.2025. The Plan is available on the Company's website

(<https://www.idealholdings.gr/news/el/anakoinwsi-programmatos-dvrean-diathesis-metoxon/>).

This long-term incentive plan is a one-off performance-based share allocation plan, with a duration of 3 years, in which the performance is assessed in each cycle and the Company's shares are allocated accordingly.

The criteria against which performance is assessed are as follows:

1. For the Executive Members of the Board of Directors of the Company, the criteria are: a) Total Shareholder Return (TSR) in absolute terms, b) Total Shareholder Return in relation to the respective index of the Athens Stock Exchange in which the Company participates (indicatively FTSEM -

FTSE/X.A. Mid Cap, GD - General Price Index of Athens Stock Exchange, etc.); and c) Increase in the Company's capitalisation.

2. For Executive Directors of the Company who perform management roles in its subsidiaries, the criteria are: a) Economic Value Added (EVA), b) Increase in Earnings Before Taxes, Interest, Depreciation and Amortisation (EBITDA) and c) Non-financial criteria, such as successful completion of strategic projects, ESG criteria, indicators related to customer satisfaction or employee engagement.

Remuneration for performance against targets is set at 150% of the Fixed Remuneration for the Executive Chairman and up to 70% for the other Executive Directors, depending on the role they perform.

The cap on remuneration for achieving performance beyond expectations is set at 200% of the Fixed Remuneration for performance against targets for the Executive Chairman and Executive Directors performing Director roles and 150% for other Executive Directors.

Specifically for the Chairman who is an Executive Member of the Board of Directors, the Fixed Remuneration taken into account for the calculation of the remuneration through the Long-Term Incentive Plan is defined as twice the Fixed Remuneration of the CEO, who is also an Executive Member of the Board of Directors.

#### **Profit Sharing from the Transfer of Companies**

Executive Members may receive remuneration from the sale and transfer of subsidiaries provided that the profits are equal to or exceed 150% of the acquisition value. In this case, variable compensation is set at 3% of the profitability for all participants. In this case, variable remuneration is set at 3% of the profitability for all participants. If the profits exceed the acquisition value by 200%, the percentage is set at 5% of the profitability.

Eligibility to participate applies to all those who contributed to the transfer of the subsidiary and who have at least half of the duration of service with the Company or the subsidiary equal to the period during which the subsidiary was under the Company's control.

The distribution is proposed by the Executive Chairman based on a contribution and is subject to the approval of the Remuneration Committee. The remuneration of the Executive Chairman shall be determined by the Remuneration Committee. The payment of variable remuneration can only be made subject to approvals by the competent bodies of the Company in accordance with the applicable legislation and the Company's Articles of Association, following the proposals and recommendations of the Remuneration Committee to the Board of Directors.

Regarding the aforementioned variable compensation programs—both annual and long-term—as well as the profit-sharing program from the transfer of subsidiaries, it is clarified that they operate independently.

## Method of Remuneration Payment

The remuneration of the members of the Board of Directors, regardless of form (fixed, variable, or mixed), may be paid either periodically or as a lump sum, in accordance with the terms and conditions of this Policy and the decisions of the competent corporate bodies.

Where appropriate, and if deemed necessary, such remuneration may be paid, in whole or in part, in the form of profit-related compensation, in accordance with the provisions of Articles 159 and 160 of Law 4548/2018, subject to approval by the General Meeting. The implementation of this framework is governed by the principles of transparency, proportionality, and alignment of remuneration with performance and value creation for the Company and its shareholders. It is not intended to circumvent or reduce tax liability through the substitution of regular remuneration.

By way of exception, for members of the Board of Directors who maintain an employment contract with the Company or any of its subsidiaries, any form of remuneration provided under the respective contract shall be mandatorily paid under the employment relationship, in accordance with labor and tax legislation, and may not be granted as profit-based remuneration.

The method of payment of remuneration is determined in accordance with the principles of good corporate governance, proportionality, the actual contribution of the members, and compliance with the applicable regulatory and tax framework. All relevant approvals are subject to transparency and justification and are duly recorded in the corporate minutes.

## 6. The Remuneration Policy for Non-Executive Directors (excluding Independent Non-Executive Directors where specifically defined)

When determining the remuneration levels of the Non-Executive Directors, market practice for companies of a similar size and structure is taken into account. The Remuneration Policy applicable to Non-Executive Directors is detailed as follows:

### Fixed Remuneration

The Non-Executive Directors are paid only fixed remuneration, which relates to their annual fee for attending Board meetings and existing committee meetings and is not linked to the performance of the Company. For this very reason, Non-Executive Directors are not entitled to variable remuneration linked to the performance of the Company or any long-term incentives linked to the Company's share. The maximum amount of the total annual fixed remuneration of the Non-Executive Directors is determined by the Board of Directors on the recommendation of the Remuneration Committee and submitted to the Annual General Meeting of Shareholders for approval. The remuneration of the Non-Executive Directors is subject to the legal deductions and charges as provided for by the applicable legislation.

### Other remuneration

The Non-Executive Members (but not the Independent Non-Executive Members) may also provide special services to the Company and/or its subsidiaries under a special relationship, by entering into service, project or mandate contracts with the Company, for services which are consistent with their

non-executive role within the Company, receiving remuneration under the conditions of the applicable legislation and its Articles of Association.

#### Liability insurance for senior management

The Company provides directors' and officers' liability insurance to all members of the Board of Directors to protect the members against any individual liability that may arise from acting in their capacity as members of the Board of Directors. The maximum indemnity is set at EUR 10 million (ten million euros) for all claims and for all insured persons cumulatively.

#### Other benefits

Other benefits may be provided to Non-Executive Members of the Board of Directors depending on additional duties assigned to them, in order to achieve the Company's strategic plans. No maximum limit is set on the benefits that may be granted to the Directors as these are in line with market practices and the Company's Policy. The Company may reimburse any business expenses of a reasonable amount incurred by Non-Executive Directors, which relate to travel, accommodation and subsistence expenses associated with the performance of the duties of all Directors.

#### 7. Conditions for the deferral of the payment of variable remuneration and its recovery by the Company

The Board of Directors, upon the recommendation of the Remuneration Committee, may decide to apply malus or clawback arrangements up to 100% of variable remuneration regardless of the method of payment, including any deferral arrangements.

The criteria include, but are not limited to, evidence of default or serious misconduct of a person subject to this Remuneration Policy, which caused significant financial loss or damage, serious deterioration of the Company's performance and significant negative impact or damage to the Company's reputation, as well as regulatory sanctions due to misconduct of the person subject to this Remuneration Policy.

Also, if it subsequently emerges that the reasons that led to the payment or vesting of the specific variable remuneration to the person subject to this Remuneration Policy were incorrect, then the payment of all deferred remuneration originally calculated may be cancelled. Malus arrangements may be applied at the time the deferred remuneration is vested, and for clawback the Company may apply the arrangements after the payment or vesting of the variable remuneration. This procedure results in a reduction in variable remuneration.

#### Clawback of variable remuneration (Clawback)

In cases where it is found that, through fraud or other equally serious cause, the Company has been misled by a person subject to this Remuneration Policy and granted variable remuneration, the Board of Directors may take all legal remedies to cancel or refund any short-term or long-term variable remuneration paid. Both the payment of variable remuneration over a period of more than one (1) year and the possibility of refunding the variable remuneration paid are intended to link variable remuneration to performance over time and not just on an annual basis.

## 8. Contracts of Executive Members

The term of office of the Executive Members of the Board of Directors is six years, with the possibility of re-election by the General Meeting, in accordance with the Company's Articles of Association. The Executive Membership is conferred on the members by the Board of Directors when it is constituted after their election by the General Assembly or whenever the Board of Directors decides to confer the Executive Membership and until the date of expiry of their term of office. The duration and type of contracts of the Executive Members of the Board of Directors in this capacity shall be determined each time by the Board of Directors before they are concluded.

The Company may also conclude an employment contract with the executive members for an indefinite or fixed term. In the event of termination of an existing employment contract with an executive member of the Board of Directors at the Company's initiative, the notice periods and payment of compensation shall be carried out in accordance with the provisions of the relevant legislation.

In the event of termination of the employment contract, the Company shall pay the statutory compensation in accordance with the applicable legislation. The Board of Directors may also approve additional incentives and compensations.

Upon approval of this Policy, the Company reserves the right to honor any contractual obligations already entered into with Board members prior to the effective date of this Policy. Details of such payments based on pre-existing contractual commitments, if any, will be set out in the Remuneration Report.

## 9. Management of remuneration based on short-term and long-term incentive plans

Remuneration under the Annual Variable Remuneration Plan and the Long-Term Incentive Plan is granted according to the rules of the respective plans and does not constitute terms of employment contracts.

At the Company's discretion, the departing executive may receive remuneration under the Annual Variable Remuneration Plan. Specifically, the remuneration is payable following the close of the fiscal year and an assessment of the achievement of performance criteria, pro-rated to the actual period of employment during the fiscal year (unless the Company believes, in exceptional circumstances, that different treatment is appropriate).

Entitlements under the Long-Term Incentive Plan cease to apply upon termination of employment. However, in certain specified circumstances, such as in the event of death, injury or illness resulting in incapacity, retirement with the agreement of the Company, abolition of a position, resignation or termination of employment by the Company due to the employer's departure from the country or termination of the particular business or whenever the Company otherwise determines, the awards will become payable subject to the performance criteria being met during the normal performance period and subject to a pro rata reduction (unless the Company deems in certain exceptional circumstances that a different treatment is appropriate) for the actual employment term.

Remuneration under the Profit Participation in Profits on Transfer of Subsidiaries Plan will cease upon termination of employment if the executive leaves before the completion of the transfer.

#### 10. Remuneration from Affiliates & Subsidiaries of the Company

An executive member of the Board of Directors of the Company who is also an executive member of the Board of Directors of its subsidiaries may retain his/her employment contract with a subsidiary company. The remuneration received by the Board Member from the subsidiary company is included in the Company's Annual Remuneration Report and is thus approved by the Board of Directors of the Company and is submitted to the General Meeting of Shareholders of the Company, which grants a positive or negative advisory vote on it. The total of the Executive Director's remuneration and the total of the benefits from all companies (subsidiaries and parent company) may not exceed the remuneration approved by the Board of Directors of the Company.

#### 11. Recruitment policy

In the case of recruitment of Executive Directors, the determination of additional remuneration may become necessary to replace, for example, outstanding long-term incentive plan awards. Incoming Non-Executive and Independent Directors receive the same amount of annual remuneration as the other Non-Executive and Independent Directors respectively, starting from the month they are elected until the end of the year, with the aim of ensuring that the approved annual remuneration of the Board of Directors remains unchanged.

#### 12. Competent Bodies-Procedure-Other Provisions

In the event of a revision of the Policy, the Board of Directors shall submit its report on the proposed revisions to the General Assembly.

The Board of Directors shall submit the Remuneration Policy or revision of the Remuneration Policy approved by the Board of Directors to the General Meeting of Shareholders of the Company for approval.

In the event of a revision of the Remuneration Policy, the relevant report of the Board of Directors, upon the recommendation of the Remuneration Committee, will describe and explain all changes to the Remuneration Policy. The relevant resolution of the General Meeting of Shareholders is required to describe how the votes and opinions of shareholders on the Remuneration Policy and remuneration reports have been taken into account since the last vote on the Remuneration Policy at the General Meeting of Shareholders and thereafter.

#### 13. Derogations from the Remuneration Policy

In special cases, the Board of Directors, upon the recommendation of the Remuneration Committee, may allow - temporarily - specific exceptions to the Remuneration Policy. Such exceptions can only be applied if the Board determines that they are in the long-term interest of the Company, ensure its sustainability, and simultaneously benefit its shareholders.

Also, a derogation may arise in case of a specific decision of the General Meeting, such as, indicatively, in case of a decision to grant stock options or other benefits based on share distributions or profit distribution to the members of the Board of Directors, based on the relevant provisions.

In this case, the derogation shall apply under the following conditions:

- The Remuneration Committee submits a recommendation to the Board of Directors, which includes the items (remuneration and compensation) on which it is necessary to apply a deviation, as well as the reasons that make it necessary to deviate from the approved Remuneration Policy, including the reasons that make the deviation necessary for the long-term interests of the Company or its subsidiaries or to ensure their viability.
- The Board of Directors, following a recommendation from the Remuneration Committee, shall decide on the necessity of the derogation and on the elements (remuneration and benefits) to which it may apply. If a special resolution of the General Assembly is required, it shall submit the matter to the General Assembly for a vote.
- The Board of Directors is required to include the derogation in the Remuneration Report for the year following the year in which any derogations were applied, together with the information relating to those derogations.

All exceptions must be approved by the competent bodies of the Company, in accordance with the relevant legal framework and included in the Remuneration Report, which is submitted for approval to the Annual General Meeting of the Company.

#### 14. Publicity of Remuneration Policy

The Policy, together with the date and the results of the voting of the General Meeting, is subject to publicity formalities and remains available on the Company's website at least for as long as it is in force in accordance with the applicable legislation.

#### 15. Monitoring of Implementation

The monitoring of the implementation of the Policy is the responsibility of the Remuneration Committee, which submits relevant proposals and recommendations to the Board of Directors. In particular, the Remuneration Committee reviews the Remuneration Policy for compliance with the applicable regulatory framework and the policies and procedures adopted by the Board of Directors. The Remuneration Committee shall ensure, on the one hand, that when assessing the Remuneration Policy in relation to its alignment with the risks faced by the Company, all types of risks, the Company's liquidity and capital adequacy are taken into account and, on the other hand, shall recommend corrective actions if it finds that the Remuneration Policy cannot be implemented or deviations in its implementation are detected.

As regards the measures taken to avoid conflicts of interest and the actions taken to manage conflicts or potential conflicts of interest, the Remuneration Committee, in cooperation with the Audit Committee, should, on the one hand, identify, mark and assess any incident as a conflict of interest, depending on its materiality, and, on the other hand, indicate indicatively and where appropriate, e,

the prohibition for the involved parties from participating in discussions and decision-making processes related to the incident, their exclusion from committees or working groups dealing with the matter, restriction of their access to confidential information related to the incident, and the reassignment of their duties to other individuals. Additionally, it is prohibited for the affected Board member, as well as any related parties, to participate in processes and especially in meetings concerning the determination of the structure and level of remuneration for any Board member.

## 16. Revision History

Version	Date of	Description	Approval
1	27/07/2020	Original policy version	Approved by the Annual General Meeting of Shareholders on 27.07.2020
2	30/06/2021	2 <sup>n</sup> Policy version	Approved by the Extraordinary General Meeting of Shareholders of 30.06.2021
3	02/12/2021	3 <sup>n</sup> Policy version	Approved by the Extraordinary General Meeting of Shareholders on 02.12.2021
4	19/09/2024	4 <sup>n</sup> Policy version	Approved by the Extraordinary General Meeting of Shareholders on 19.09.2024