



## REMUNERATIONS POLICY (LAW 4548/2018)

1. According to the provisions of LAW 4548/2018 (article 110) the present remunerations' policy is valid for the members of the board of directors of the company.

2. This remunerations' policy (hereinafter: the "policy") is made according to the LAW 4548/2018 serving principles related to the promotion of creative performance in relation also to the objectives of the company and the objectives of the interested parties and its rules work as a motivation for the members of the board to act with a view to maximize the long-term economic value of the company and the optimal protection of corporate interest. The principles of corporate governance, the distinction of the members of the board between executives and non-executives (and also independent non-executives) according to the legislation in force and the corporate social responsibility, are also taken into consideration.

It has also to be noted that the salary and employment conditions of the company's employees are taken into account according to the information available from the human resources service, always in compliance with the provisions for the protection of personal data, in conjunction with the market conditions and the technological improvement in information, communication and technology (ICT) market per employment sector in the company with an emphasis in the creativity of a sustainable working environment.

The policy is based also on the following principles: (a) Maximize the performance, (b) Adaptation to developments of the information and communication technologies (ICT) market with the continuous change of technology both in a scientific level and in practice, (c) Correlate the remuneration and rewarding with profitability and sustainable development, (d) Compliance with the legislative and regulatory framework in force, (e) Transparency.

Based on the above criteria and the compliance to its principles, the policy contributes to the business strategy of the company, the long-term interests and the sustainability of the company.

3. The policy is made upon the opinion conducted by an independent non-executive member of the board with the assistance of the CFO, the human resources manager and the legal counselor of the company and its review, amendment and application follow the same process. A decision is taken by the board of directors in a special convocation with the presence of the above persons for the avoidance of conflict of interest. The policy is presented to the general assembly for approval. The present policy is valid for four (4) years from its approval by the general assembly. The company must file the policy for approval to the general assembly each time a major change is made to the conditions of the enforcement of the already approved policy and in any case every four-year period from its approval.

4. In case that the company has already in force an approved by the general assembly policy and the proposed new policy is not approved by the general assembly, the company may continue to pay the remunerations of its members of the board only in compliance



with the previous approved policy and file an amended policy for approval to the next general assembly.

5. In exceptional cases a temporary deviation from the approved policy is permitted upon the condition that a relevant opinion exists to the board of directors which is made with the assistance of the CEO, the human resources manager and the legal counselor of the company, it is applied in certain and not total elements of fixed or non-fixed remuneration, without having an influence to the principles and criteria of the policy and that such deviation is necessary to serve in a long term basis the company's interests as a whole or to ensure its sustainability.

6. The policy covers all the remunerations paid and more specifically: fixed, non-fixed remunerations, fees for board conventions and compensations paid by the company according to the legislation in force.

Such remuneration includes fixed and non-fixed parts to ensure the connection of the remuneration with the short-term and long-term business effectiveness: Fixed remuneration for the executive or the non-executive members (independent non-executives not included) of the board with an employment relationship of definite or indefinite term or a service contract / agreement and non-fixed remuneration that reward the above for their performance. The employment agreements are of definite or indefinite term and for the determination and payment of salaries and any issue related to the employment agreements the labor law (legislation) is applied.

Depending on the position (executives / non-executives / independent non-executives members of the board) the specific duties and any appointment of a management position to the company, additional remuneration is provided taking into account the needs of the position and level of responsibility, as, indicative, the use of a company mobile phone, the use of a company car or a private health insurance.

Costs that are covered by the company not constituting a fee are representation expenses, travel expenses, accommodation and food expenses in connection with the performance of duties of the board members.

Fixed remuneration should be competitive so as the hiring and remaining of individuals who have the appropriate skills, background and experience needed by the company, to be effective.

The maintenance of competitiveness is ensured with the monitoring of the levels of remuneration in the market of the company, in a domestic and/or European level based on relevant reports. In parallel with the assessment of the position's scope and level, academic background is also been considered, the previous experience and the talent in order to determine the level of the fixed remuneration.

The fixed remuneration is the highest percentage in the total remuneration. The fixed remuneration is paid through the human resources service of the company.

The company rewards the performance based on pre-defined measurable, quantitative and qualitative targets both short-term and long-term. The non-fixed remuneration is



connected to the performance of the person in case, any department / direction in a management level that may be of its responsibility, but also that of the company and the group. The achievement of the targets in the above levels is a key issue of the company's culture, which is oriented to the efficiency in combination to a healthy and sustainable environment.

The level of the non-fixed remuneration provided depends on the performance in a series of quantitative and qualitative criteria, i.e. the financial results, economic indexes, keeping high profile employees, social responsibility, adapting to the ever changing technological developments in information and communication technology sector (ICT).

The targets are determined every year depending on the annual budget and the business plan of the company, taking into account the annual budget and business plan of the group. Criteria are profitability, management costs against revenue, market conditions in domestic, European and international level. Qualitative criteria and specifically: efficiency and orientation to goals, business initiative, influence and persuasiveness, judgment and creativity, management of change and flexibility, networking, ability in the management and development of individuals are also taken into consideration. The quantitative criteria are determined by taking into consideration also of the role undertaken by each member in the company (not related to the independent non-executive members).

The level of the non-fixed remuneration is calculated every first quarter of the next year of every financial year and only if the evaluation of the existing targets has been completed, taking also into account of the current financial environment and the prevailing market conditions.

The percentages of the non-fixed remuneration are reflected as a percentage of the fixed remuneration. Depending on the achievement of the quantitative and qualitative targets, the company decides to distribute non-fixed remuneration equal to a percentage of the total annual fixed remuneration. In each individual case the non-fixed remuneration shall not exceed 100% of the annual fixed remuneration. The payment of non-fixed remuneration has an objective to mobilize the achievement of corporate targets and maintain the competitiveness of the company.

Postponement in the payment of non-fixed remuneration is possible only in exceptional cases and only if not prohibited in legislation without prejudice to the rights of beneficiaries following a decision of the board of directors and in communication with the beneficiaries as regards the period of postponement. Such decision is made upon an opinion of an independent non-executive member of the board with the assistance of the CFO, the human resources manager and the legal counselor of the company.

The case of granting remuneration based on shares or participation rights of members in programs of shares of the company shall be entered into discussion at the general meeting of shareholders of the company and a relevant decision by the said general assembly is needed.

For the scope of preparation of meetings of the Board of Directors as well as and their participation, the members of the Board of Directors will be entitled to an annual standard remuneration, the amount of which will be determined by a decision of the annual general



meeting of the shareholders of the company, following a proposal made by an independent member of its board of directors with the assistance of the company's financial director, human resources manager and legal advisor and, upon its establishment, by the company's remuneration committee. The company will be able to provide this remuneration periodically during the relevant fiscal year in multiple installments depending on its cash flow. Especially with regard to the independent non-executive members of the board of directors who participate to the company's committees, such as, for example, the audit committee, the company may, instead of a flat remuneration, provide them, as the case may be, a remuneration for the preparation and participation exclusively at the meetings of the relevant committee or committees of the company. This remuneration will be a monthly or annual remuneration and will be set out as above.

7. The approved policy along with the date and the voting results shall be submitted to the publication formalities provided for the publication of a copy of the minutes of the general meeting related to the decision of the policy's approval (submission of the minutes of general meeting at the general registry, post of the minutes on the company's web site) and is available on the website of the company, without charge, at least for as long as this is in force.