

REMUNERATION POLICY (L. 4548/2018)

1. According to the provisions of the law 4548/2018 (article 110), a remuneration policy for the members of the board of directors is established.

2. The remuneration policy has been formulated in accordance with the Law 4548/2018 with a view to promoting creative performance in conjunction with the alignment of the company's objectives with the objectives of stakeholders and motivates the members of the board of directors to act with a view to maximizing the long-term economic value of the company and optimally defending the corporate interest. The principles of corporate governance, the distinction between executive and non-executive (and independent non-executive) board members in accordance with applicable legislation, and corporate social responsibility are taken into account.

It is also taken into account the salary and working conditions of the company's employees according to the data available from the payroll service, in compliance with the provisions for the protection of personal data, in combination with market conditions and technological developments in the sector of information and communication technologies (ICT) per job sector in the company, with particular emphasis on the creation of a sustainable working environment.

The remuneration policy is also based on the following principles: (a) Maximizing performance, (b) Adapting to the developments of the information and communication technology (ICT) market with the constant change of technological data on a scientific and practical level, (c) Linking remuneration and rewards to profitability and sustainable development, (d) Compliance with the applicable legal and regulatory framework, (e) Transparency.

Based on the above criteria and adherence to its principles, the remuneration policy contributes to the company's business strategy, long-term interests and sustainability.

3. The remuneration policy is drawn up and approved by the board of directors at a special meeting, taking into account or adopting the recommendation of the remuneration and nomination committee, and its review and revision shall require the same procedure, and in any case the unanimous vote of all independent members of the board of directors shall be required. The term of this remuneration policy is four (4) years from the date of its approval by the general meeting. The company shall submit the remuneration policy for approval to the general meeting whenever there is a material change in the circumstances under which the approved remuneration policy was established and in any case every four (4) years after its approval.

4. In case the company has a remuneration policy approved by the general meeting and the general meeting does not approve the proposed new remuneration policy, the company may continue to pay the remuneration of the members of the board of directors only in accordance with the previously approved remuneration policy and submit a revised remuneration policy for approval at the next general meeting.

5. In exceptional cases, a temporary deviation from the approved remuneration policy is permitted provided that there is a recommendation to the board of directors formulated by the remuneration and nomination committee, it is applied to individual elements of fixed or variable remuneration without affecting the principles and criteria of the remuneration policy and such deviation is necessary to serve the long-term interests of the company as a whole or to ensure its viability.

6. The remuneration policy covers all the remuneration received, namely: fixed, variable remuneration, meeting fees and compensations paid by the company in accordance with applicable legislation.

Total remuneration includes fixed and variable components to ensure that remuneration is linked to short and long term operational effectiveness: Fixed remuneration for executive



members and/or non-executive members (other than independent members) with a fixed-term or indefinite employment contract or service contract respectively and variable remuneration that rewards the above persons for their performance. The employment contracts are of fixed or indefinite duration and the determination and payment of salary and all employment contracts are in accordance with the labor legislation and there are no notice periods or grounds for termination other than those provided for in the labor legislation.

Furthermore, in the event of early termination and/or written termination by mutual consent of the employment contract, or, where applicable, of the provision of services or work, and/or in the event of termination of the same due to the retirement and/or voluntary departure of the relevant executive member of the board of directors with the company, the company may pay additional compensation, i.e. in addition to that provided for by law, to be decided on a case-by-case basis by the board of directors, following the recommendation of the remuneration and nomination committee, taking into account the duties, responsibilities, position and performance of the member concerned, and the amount of the additional remuneration may not exceed two years of the member's annual non-variable remuneration. In any case, the amount of this additional remuneration, if any, and the terms and conditions of payment shall be laid down in the relevant employment contracts.

Depending on the position (executive / non-executive / independent non-executive members of the board of directors), the individual duties and the possible assignment of a managerial position in the company, additional remuneration is also provided due to the needs of the position and the level of responsibility, such as, but not limited to the use of a company mobile phone, the use of a company car and private health insurance.

Expenses covered by the company that do not constitute remuneration are expenses for entertainment, travel, accommodation and meals in connection with the performance of the duties of the members of the board of directors.

Fixed salaries should be competitive so that it is possible to attract and retain individuals with the appropriate skills, abilities and experience needed by the company.

The maintenance of competitiveness is ensured by monitoring remuneration levels in the company's sector of activity, at a greek and/or european level, through relevant surveys. In parallel with the assessment of the importance of the position, academic background, previous experience and talent are taken into account in order to determine the level of fixed remuneration.

Fixed pay is the highest percentage of total remuneration. Fixed salaries are paid through the company's payroll service.

The company rewards performance based on predetermined measurable, quantitative and qualitative targets, both short and long term. Variable remuneration is linked to the performance of the individual, the department where he or she may be employed, and the company and the group itself. The achievement of objectives at the above-mentioned levels is a key component of the company's culture, which is oriented towards efficiency combined with a healthy and sustainable working environment.

The level of variable remuneration given depends on performance on a number of quantitative and qualitative criteria, namely financial results, economic indicators, retention of high potential employees, social responsibility, adaptation to ever-changing technological developments in the information and communication technology (ICT) sector.

Targets are set each year according to the company's annual budget and business plan, taking into account the group's annual budget and business plan. Criteria include profitability, cost management versus revenue management, market conditions at domestic, european and international level. Qualitative criteria will also be taken into account, in particular: effectiveness and goal-orientation, entrepreneurial initiative, influence and persuasiveness, judgement and creativity, change management and flexibility, networking, management and development of



people. The quantitative criteria are also determined according to the role that each member has taken on in the company (not applicable to independent non-executive members).

The amount of variable remuneration is calculated in the first quarter of the following year of each fiscal year, once the evaluation of the targets set has been completed, taking into account the prevailing economic environment and market conditions.

The percentages of variable remuneration are expressed as a percentage of fixed remuneration. Depending on the achievement of its quantitative and qualitative objectives, the company decides to distribute variable remuneration equal to a percentage of the total annual fixed remuneration. In each individual case the variable remuneration does not exceed 100% of the annual fixed remuneration. The payment of variable remuneration is intended to the motivation towards the achievement of corporate objectives and to maintain the company's competitiveness.

The payment of variable remuneration may be postponed only in exceptional cases and only where this is not prohibited by the legislation in force, without prejudice to the rights of the beneficiaries, following a recommendation from the remuneration and nominations committee and a decision by the board of directors in agreement with the beneficiaries for the period of postponement.

The case of the granting of share-based remuneration or rights for members to participate in the company's share acquisition programs shall be discussed and decided at the general meeting of the company's shareholders.

For the preparation of and participation in the meetings of the board of directors, the members of the board of directors will be entitled to an annual flat fee, the amount of which will be determined by a resolution of the annual general meeting of the company's shareholders, following a recommendation formulated by an independent member of the board of directors with the assistance of the company's chief financial officer, chief human resources officer and legal counsel and, after its establishment, by the company's remuneration committee. The company will have the possibility of paying this fee periodically during the relevant fiscal year in several instalments depending on its cash flow. In particular, as regards independent non-executive members who staff company committees, such as, but not limited to, the audit committee, the company may, instead of a flat fee, pay them, where appropriate, a fee for their preparation and participation exclusively in the meetings of the committee or committees of the company which they staff. This remuneration shall be monthly or annual and shall be structured as set out above.

7. The approved remuneration policy, together with the date and the results of the vote, shall be submitted to the publicity formalities provided for the publication of the copy of the minutes of the general meeting that decides on it (submission of the minutes of the general meeting to the general commercial register, posting of the minutes of the general meeting on the company's website) and shall remain available on the company's website, free of charge, at least for as long as it is in force.