

Remuneration Policy for the Members of the Board of Directors and General Managers

INTRODUCTION

This Remuneration Policy (hereinafter the “Remuneration Policy”) for the members of the Board of Directors (hereinafter the “BoD”) and for the General Managers was entered into force on 17.7.2020 and as amended and in force today, following its approval by the General Meeting of Shareholders of INTRAKAT (hereinafter “INTRAKAT” or “Company”) dated July 19th 2021, according to the provisions of L. 4548/2018 (article 110 par. 2) and the duration of which cannot exceed the duration of four (4) years as from the date of its approval by the General Meeting and it can be renewed and/or amended sooner with the respective decision of a next General Meeting, according to Clause I below.

It must be noted that this Remuneration Policy is valid for all BoD members and General Managers as per the specific provisions of articles 110 and 111 of L. 4548/2018. The Remuneration Policy for BoD members is taking into consideration the existing legal framework as well as the code of Corporate Governance and the Code of Conduct of the Company, in order to align the remuneration of the Board of Directors and General Managers with the interests of all Company’s stakeholders, while taking into account the salary and employment circumstances of all employees of the Company and taking into account the needs and nature of each position or operational role as well as the corporate interest.

The Remuneration Policy contributes to the business strategy, the long-term interests and the sustainability of the Company. This is achieved by giving the Company the flexibility to hire, for different roles, people with the appropriate level and skills ensuring that their remuneration is closely connected to the long-term goals of INTRALOT and, primarily, that such remuneration is aligned with the Company’s shareholders interests. The Remuneration Policy ensures the compliance with the European and Greek

legal framework. Purpose of this Remuneration Policy is to conform to the market practices, serving the Company's long-term and short-term business plan, its strategic vision and its sustainability. The Remuneration Policy is available on the Company's website <http://www.intrakat.com/>

I. DEFINITION, REVISION AND APPLICATION OF THE REMUNERATION POLICY

The procedure for the approval of the BoD members remuneration is defined by the Company's articles of association (article 25), the L. 4548/2018 (articles 109-112) and the Code of Corporate Governance, which is applied by the Company.

The BoD Remuneration and Nomination Committee (hereinafter "the Committee"), submits the proposals to the BoD members, regarding the Remuneration Policy and the remuneration of persons that fall hereunder. Following submission of these proposals the BoD finalizes the Remuneration Policy. The Remuneration Policy is submitted as a voting item to the General Assembly of Shareholders ("General Assembly"). The result of the voting is binding. The approved Remuneration Policy, along with the date and results of the vote, are being disclosed as per the provisions of Law and at the same time shall be also available on the website of the Company, for as long as it is applicable.

If no agreement is reached in the General Meeting for the BoD members remuneration, the Company's BoD may submit a new revised Remuneration Policy for approval by the General Meeting, following Committee's proposal. The Company shall apply the pre-existing Remuneration Policy, as per the legal provisions, until the revised Remuneration Policy is approved in the next General Meeting. The Committee may propose that INTRAKAT's remuneration policy is revised, so to ensure continuous alignment with its principles so that situations of conflicts of interest are avoided via its enacting procedures and the manner the remuneration is structured. Revision proposal takes especially into consideration any shareholders' comments, including the decisions of the General Meeting's voting as well as the remuneration' continuity of the wider work force. In the event of Remuneration Policy revision , either in case

of material changes, or in any other case, but at least every four (4) years, the remuneration policy will be submitted to the General Assembly for approval.

II. REMUNERATION POLICY PRINCIPLES

The Committee, having taken into consideration the code of Corporate Governance and the Operation's Regulation of the Company, designs the Remuneration Policy with the support and consultation of all relevant teams and departments of the Company, as deemed necessary. Furthermore, the Committee may also have access to external consultants, with the purpose of designing a competitive remuneration mix, as per the international best practices with the aim to attract and maintain the members of the BoD.

The Remuneration Policy is based on the following principles:

- The principle of transparency, by adopting a simple structure of remuneration so that all interested parties can easily find the remuneration of the BoD members.
- the alignment of goals, motives and interests of the BoD members, the Company's shareholders and in general of all its employees.
- the alignment of interests between shareholders and management, as the specific Remuneration Policy contributes to the business strategy, the long-term interests, and the sustainability of the Company,
- the attraction and retention of the appropriate members for the BoD as the remuneration and benefits shall take into consideration their level of expertise, their skills, duties, and responsibilities.
- The alignment of the BoD remuneration with the working and remuneration practices generally in force.
- The remuneration of the BoD is in line with their duties and responsibilities and is closely linked to their contribution and is exempted fully from any procedure that may expose the Company to high risk. The Remuneration Policy is designed to reflect fairness in the context of pay for each role, ensuring that the Company provides fair and competitive remuneration and protect the interests and sustainability of the Company. The Committee and

the BoD are regularly informed on the remuneration structure and the practices following within the Company. They are taking into consideration all such elements during the review of the Remuneration Policy. The goal is to ensure consistency within the Company between the remuneration received by the different roles, taking into consideration that the structure of the BoD members remuneration differs from those of the rest of the employees, given that their contribution in the Company's performance is different because of their role and their capacity to affect such performance.

III. REMUNERATION OF THE EXECUTIVE MEMBERS OF THE BOARD OF DIRECTORS

The Executive Members of the BoD as per this day, hold the following positions:

- President
- CEO
- 2nd Vice-President
- Executive Director

The remuneration of the Executive Members of the Board of Directors includes the annual fixed remuneration, variable remuneration, as well as benefits in kind, in accordance with the individual employment contracts as well as remuneration for the time spent on their participation to the meetings of the Board of Directors for the fulfillment of their duties.

(A) Fixed Remuneration

The fixed remuneration reflects the level of the responsibility, experience and expertise of the Executive Members of the Board of Directors. The remuneration must be competitive with respect to similar entities in the industry, and appropriately adjusted to performance, tasks, liabilities of the Executive Members and to the prospects of the Company.

(B) Variable Remuneration

The types of variable remuneration that may be paid to Executive Members of the Board of Directors are as follows:

i. **Profit Distribution**

The articles of association of the company provide for remuneration from the profits of the company, according to the terms and formalities provided in L. 4548/2018.

The total annual total amount to be distributed under this policy, and will be granted as remuneration to the members of the Board of Directors, may not exceed a reasonable percentage of the company's distributed profits, which will be approved by the General Meeting of Shareholders in accordance with the dividend policy.

The distribution of this variable remuneration will be proposed by the Committee, and will be approved by the Board of Directors.

ii. **Short Term Variable Remuneration Framework (bonus)**

In case of achievement of specific objectives in selected activities of the Company, the possibility of granting additional variable remuneration (bonus) is provided following a decision of the Board of Directors under a relevant recommendation of the Committee. At the beginning of each fiscal year, the Committee determines the criteria for performance and achievement of specific objectives within the operational program of INTRAKAT. The objectives may be related to the operational results (EBITDA, EBIT) or to personal objectives set to specific members of the Board . At the end of the year the Commission evaluates the achievement of the objectives and suggests the payment of the variable remuneration (bonus).

iii. **Program for the provision of stock options under article 113 of L. 4548/2018 and distribution of shares for free under article 114 of L. 4548/2018**

By virtue of a decision of the General Meeting, taken on the basis of the Committee's proposal, the following may be established:

- (a) a program of distribution of shares to the members of the Board of Directors, as well as shares of affiliate companies within the meaning of article 32 of L.4308/2014 in the form of options to acquire shares, in accordance with article 113 of L.4548/2018 and
- (b) a program of distribution of shares for free to the members of the Board of Directors, as well as shares of affiliate companies within the

meaning of article 32 of L.4308/2014 in the form of options to acquire shares, in accordance with article 114 of L.4548/2018

Distribution of shares of last paragraph may be combined with distribution of shares of paragraph (a) of this Clause..

(C) Additional Remuneration (Benefits in Kind)

By resolution of the Board, upon a relevant proposal of the Committee, the following additional benefits in kind may be granted to the executive members of the Board of Directors:

- Private Vehicle
- Group life and health insurance policy, as well as civil / professional liability insurance policy
- Retirement plan with a maximum contribution on behalf of the company company and for each member of the Board of Directors at 10%.

It is clarified, however, that these benefits in kind are additional voluntary benefits of the Company, which are paid for freely and cannot be counted as or increase the fixed remuneration. The above benefits in kind can be modified or revoked in part or in whole by the Company, in its sole and absolute discretion.

(D) Remuneration for participation in meetings of the Board

The remuneration of the Executive members of the Board are proportional to the time they spend at meetings of the Board of Directors and its Committees, and the remuneration range is set at the amount of Euro 24,000-48,000, per year and per person. The calculation of the annual remuneration of the Executive members of the Board is calculated on the amount of remuneration per meeting and the maximum number of meetings per month for which these Directors are entitled to remuneration, and the final amount will be determined by the Board at the end of each year. The remuneration of the Executive members of the Board is subject to legal withholdings and charges, as provided by Greek law.

(E) Business Expenses / Costs

The Company may cover business expenses incurred by the Executive members of the Board, which are necessary in the performance of their duties.

(F) The executive members of the Board shall not be entitled to any compensation for losing their seat on the Board. Executive members who lost their seat during a specific fiscal year shall not be entitled to any remuneration related to the achievement of goals or other variable remuneration for the period after the loss of their Board member status.

IV. REMUNERATION OF THE NON-EXECUTIVE BoD MEMBERS

The Non-Executive Members of the BoD are elected by the General Meeting in accordance with the provisions of the Law and the Articles of Association of the Company. They receive an annual basic salary, which reflects their time of employment and duties and is independent of the performance of the Company. For this very reason, the Non-Executive Members of the BoD are not entitled to a variable remuneration related to the performance of the Company or any long-term incentives related to the Company's share.

(A) Remuneration

The remuneration of the Non-Executive and Independent Non-Executive members of the BoD is proportional to the time they participate in Board meetings, as well as to the fulfillment of the duties assigned to them in accordance with Law 4706/2020, and the remuneration range is set at the amount of Euro 24,000-48,000, per year and per person per year and per person. The calculation of the annual remuneration of the Non-Executive and Independent Non-Executive members of the BoD is a function of the amount of remuneration per meeting, as well as the maximum number of meetings per month, for which the members are entitled to receive remuneration and the final amount shall be determined by the BoD in the end of each year. The Non-Executive and Independent Non-Executive Members of the BoD participate in the predetermined BoD meetings and the Committees thereof,

in compliance with the Internal Rules & Regulations of the Company. The remuneration of the Non-Executive and Independent Non-Executive Members of the BoD is subject to all legal deductions and charges as provided by Greek law.

Non-executive members of the Board of Directors may receive additional remuneration for their responsibilities, roles and duties that go beyond their responsibilities and obligations as members of the Board. Any such fees will be paid in accordance with the procedure of approval of a transaction with a affiliated party (articles 99-101 L.4548/2018) and will be published in the annual salary report.

Without prejudice to (B) Other Benefits / Business Expenses / Costs no other remuneration to non-executive members is provided herein.

B) Other Benefits / Business Expenses / Costs

Following proposal submitted by the Chief Executive Officer, the Company may reimburse business expenses of a reasonable amount borne by the Non-Executive Board Members in the performance of their duties. These expenses include but are not limited to: travel and accommodation expenses for the participation in the meetings of the Board of Directors.

The Company may also grant to the Non-Executive members of the Board of Directors, the following additional benefits in kind: Group life and Health insurance, as well as a liability insurance coverage as members of the Board of Directors

V. Remuneration of General Managers (non-BoD members)

The Company assigns the duties of general manager(s) to its executives who lead executive staff units of the Company. These executives do not have to be members of the Board. Regarding the remuneration of the General Managers, the terms of this policy shall apply to the payment of fixed and variable remuneration to executive members of the Board of Directors, excluding the distribution of profits.

VI. Duration of Employment Contracts of the Executive Board Members and the General Managers

The duration of the employment contracts of the Executive Members of the Board and the General Managers will be determined as indefinite or for a definite period of time, as the case may be, by a resolution of the Board of Directors, following a relevant Recommendation of the Committee.

VII. Terms of Termination of Employment Contracts of the Executive Board Members and General Managers - Notice Period & Payment of Compensation

In case of termination of the contract with an Executive member of the Board or with a General Manager, the notice period and the payment of compensation shall be, either as defined by the relevant Labor Law, or as contractually determined and/or as approved by the General Meeting of Shareholders, in accordance with the provisions of the law pertaining to the termination of an employment contract with a member of the Board which were in force at the time of execution of the contract. The Board of Directors, upon a relevant proposal of the Committee, may also negotiate additional incentives in case of early termination of employment, taking into consideration several criteria, such as degree of liability, experience and performance of the BoD member, operational results (EBTDA, EBIT) of the Company during the provision of the BoD member's services.

VIII. Other Provisions

(A) Deviations from the Remuneration Policy

In special circumstances the Board of Directors may temporarily allow special deviations from the Remuneration Policy. These deviations can be valid only if the Board of Directors, following a relevant recommendation of the Committee, is convinced that it they are necessary for the long-term benefit of INTRAKAT, that it ensures the Company's sustainability and at the same time that it is to the benefit of the shareholders. Indicatively, such a special exception may be the payment of a special bonus for substantially exceeding profitability targets and / or other business results. Any such remunerations

must be approved by the Board in accordance with the relevant legal framework, always following the relevant proposals of the Committee, and must be included in the remuneration report submitted to the General Meeting (including any information required for remuneration paid under special circumstances).

(B) Remuneration from Affiliates & Subsidiaries of the Company

When the Members of the Board of Directors are elected to the Boards of Directors of affiliates and subsidiaries of INTRAKAT, they can receive separate remuneration from them. In this case, the annual earnings per company can not exceed the amount of annual earnings received from INTRAKAT.

(C) Annual Report on the remuneration of BoD members

According to article 112 of L.4548/2018, the BoD of the Company is obliged to prepare a clear and comprehensible remuneration report, which shall contain a comprehensive overview of all earnings regulated in this policy for the last fiscal year and the information required at least by the above article 112 of L.4548/2018, as it is in force.

The report will also include all types of allowances granted or are due to persons whose earnings have been included in this remuneration policy during the last fiscal year, regardless of whether they are newly appointed or existing members of the Board.

The remuneration report for the last fiscal year shall be submitted to the ordinary general meeting for discussion, as a subject of the meeting's agenda. The shareholders' vote on the remuneration report shall be of advisory nature. The remuneration report will remain available on the Company's website, free of charge, for a period of ten (10) years. Any retention of the remuneration report on the website for more than ten years is permitted provided that the remuneration report no longer contains personal data for the members of the Board of Directors within the meaning of the European Regulation (EU) on the Protection of Personal Data 2016/679.

D) Previous Agreements

With the approval of the present Remuneration Policy, the Company is authorized to comply with any commitments regarding the payment of remuneration to BoD members that has already been ratified by the General Meeting prior the entry of the present Policy into force.

Implementation Review

The review of the implementation of the Policy is done under the responsibility of the Remuneration & Nomination Committee and the Board of Directors.