



Remuneration Report for the members of the Board of Directors of AVAX SA for 2025

This Remuneration Report (hereinafter the "Report") of the members of the Board of Directors (hereinafter the "Board") of AVAX SA (hereinafter the "Company") was prepared in accordance with article 112 of Law 4548/2018 (hereinafter the "Law"), pursuant to article 9b of Directive 2007/36/EC as amended by Directive 2017/828/EU and currently in effect, was approved by the Board of Directors of the Company on 11.06.2026 and submitted for discussion to the Annual General Meeting of Company shareholders on 02.07.2026.

The Report aims to provide a comprehensive overview of the total remuneration of the members of the Board of Directors of the Company for financial year 2025, regulated by the Remuneration Policy of the Company's Board of Directors in effect (hereinafter the "Remuneration Policy") and posted on the Company's website www.avax.gr.

The initial version of the Remuneration Policy was prepared by the competent Remuneration & Nominations Committee, in accordance with EU Directive 2017/828 of the European Parliament and the European Council on 17.05.2017 on shareholder rights, as incorporated into Greek Legislation by Law 4548/2018 and in particular in accordance with Article 110 of that law in effect, and approved by the Annual General Meeting of the Company's shareholders on 01.09.2020. Shareholders approved revised versions of the Remuneration Policy at the Annual General Meetings on 14.06.2023, 12.06.2024 and 15.07.2025. The current version of the Remuneration Policy of the Company came into effect following its approval by shareholders at the 15.07.2025 General Meeting.

This Report was prepared for the 6th time for financial year 2025 and has been audited for its accuracy and completeness by the certified auditor of the Company who signed the financial statements of the AVAX Group for the same year. In line with current legislation, the report includes all types of benefits granted or due to persons whose remuneration is included in the Remuneration Policy for financial year 2025, regardless of whether they are newly-elected or former members of the Company's Board of Directors.

The main purpose of this Report is to review the compliance of the Company with the Remuneration Policy in effect, in line with pertinent legislation aimed at facilitating and enhancing transparency regarding remuneration of any nature and value to Board Directors. In particular, in accordance with the provisions of the Law, the Remuneration Report at minimum includes the following information regarding the remuneration of each Board member:

- (i) the total remuneration paid, with a breakdown to separate items of fixed and variable remuneration, including remuneration based on company profits, and a description of the application of criteria,
- (ii) the annual change in the remuneration of the members of the board of directors, the performance of the company and the average remuneration of full-time employees of the company, excluding the executives, during the last five (5) financial years at minimum,
- (iii) any remuneration of Board Directors of any kind from other companies belonging to the same Company Group, in accordance with article 32 of law 4308/2014 and IFRS 10,
- (iv) the number of shares and any stock options awarded or offered to Board members, and the main terms for exercising the rights, including the strike price and exercise date



- (v) any stock options exercised by the board of directors in the context of the Company's stock option plans,
- (vi) information on the right to recover variable remuneration
- (vii) information on any derogation of the Company from the implementation of the Remuneration Policy.

According to pertinent legislation, this Report shall remain available to the public on the Company website free of charge for a minimum period of ten years, following which the personal data of the members of the Board of Directors ought to be removed. In any case, the Report does not include specific categories of personal data, as provided by Article 9 (1) of Regulation (EU) 2016/679 of the European Parliament and of the European Council (L 119/1) or personal data relating to family status of the Company's Board members. Personal data of Board members included in the Report to increase the corporate transparency regarding the remuneration of Board members, aim at strengthening the accountability of the members and the supervision of shareholders on these remunerations.

It is noted that, according to the Law, shareholder vote regarding the Remuneration Report is advisory, but the Board of Directors of the Company must explain in the following year's Report the way in which the vote outcome was taken into account during the annual general meeting of Company shareholders. In this context, it is noted that during the last Annual General Meeting held on 15.07.2025, the Remuneration Report of the (previous) financial year 2024 of the Company was submitted for discussion, according to article 112 of Law 4548/2018 in effect, and approved with 108,539,288 votes cast in favour (accounting for 99.65% of shares represented at the Annual General Meeting, and 73.17% of total shares outstanding at the time), while 378,426 shares were cast against, with no shares abstaining from the vote.

The Board of Directors of the Company believes there was correct and detailed statement of the remuneration granted to its members during the financial year 2025, as well as satisfactory explanation of the alignment of these remunerations with the approved Remuneration Policy of the Company.

The Remuneration & Nominations Committee prepared the proposal of Company management to shareholders at the Annual General Meeting on 02.07.2026, seeking preliminary approval for the remuneration of Board members in 2026.

The proposal of the Remuneration & Nominations Committee took into account the data on the remuneration of executives of peer local business groups, as well as other Greek companies with international orientation, along with the financial data of the AVAX Group for 2025 and the prospects identified.

Further improvement was recorded in 2025 regarding the Group's financial figures, which reached historically high levels, confirming the official management projections on a medium-term horizon, as well as the Group's ability to generate high net profitability from the operating result and to reward shareholders through the distribution of satisfactory dividends. Increased turnover combined with wider profit margins in the construction sector, reduction of net debt and financial expenses, and satisfactory replenishment of the backlog of project contracts with new projects that incorporate positive profitability characteristics. The Group's work-in-hand based on signed construction contracts amounted to €2.58 billion as of 31.12.2025, compared to €2.89 billion at the end of 2024, while there were also several contracts with a total value of several hundred million euros that have already been signed in 2026.



1. Remuneration of the members of the Board of Directors

This section records the remuneration granted or paid to Company Board members in 2025, with a breakdown of individual items, their split into fixed / variable remuneration and additional benefits, and an explanation of how the remuneration complies with the approved Remuneration Policy of the Company.

Fixed remuneration is received by all Board members for their participation in the meetings of the Board and its Committees. Fixed remuneration of executive directors includes salaries towards the provision of their services to the Company.

The approved Remuneration Policy of the Company provides for **variable remuneration** to Executive Members of the Board of Directors related to the performance of the executives and the performance of the Company. **Variable remuneration** constitutes a significant part of total remuneration of Executive Members of the Board of Directors, as it enhances the provision of incentives for promoting the Company's objectives towards the strategic direction adopted by the Board of Directors.

Remuneration of Executive Board Members

Fixed remuneration of Executive Members of the Board of Directors is granted on a regular periodic basis, paid in 12 monthly instalments regardless of performance criteria, and constitute the income of these executives.

Fixed remuneration corresponds to the magnitude of the responsibility, experience and know-how of the Executive Members of the Board. Along with the assessment of the gravity of the position, the academic background and skills of the beneficiary are taken into account to determine the level of those salaries.

Variable remuneration of Executive Members of the Board of Directors of the Company is directly related to the corporate strategy, the mission of the Company and its implementation, the ultimate goal being the creation and sustainability of long-term value.

Additional benefits offered to Executive Board Members of the Company do not differ qualitatively from those provided to senior executives, but may differ in magnitude, as their increased responsibilities and areas of authority may be taken into account. Existing benefits include, but are not limited to, corporate cell phone, corporate car lease & related expense allowance, and private health insurance. If deemed necessary, and in line with market practice, additional benefits may be granted in the future.

The Company has not signed any contracts with Executive Board Members, which create special obligations, beyond those considered as usual and those required by law.

Remuneration of Non-Executive Members

Non-Executive Board members, including Independent Non-Executive Members, receive annual fixed remuneration for their participation in the meetings of the Board of Directors and its Committees. This remuneration is not linked to the performance of the Company, rather it reflects the time aspect of their engagement with the Company as well as the scope of their duties and responsibilities. The amount of this remuneration is set at competitive levels and aims to provide a continuous motivation.

As regards Independent, Non-Executive Members, their remuneration is always set at levels that do not compromise their independence.



Non-Executive Board Members are not entitled to remuneration linked to Company performance, nor any additional benefits. However, travel and accommodation expenses related to their duties are covered. At the end of the term of office of Non-Executive Members, no compensation shall be paid, except for any amount legally due by the date of expiry of their term.

It is noted, that taking into account the preliminary approval by the Annual General Meeting on 15.07.2025, with 108,539,288 votes cast in favour (accounting for 99.65% of shares represented at the Annual General Meeting), 378,426 shares cast against and no shares abstaining from the vote, regarding the remuneration of Board members for 2025 and up to the Annual General Meeting of 2026, the fixed remuneration paid for the year 2025 to executive, non-executive as well as independent non-executive Board members of the Company, either as Directors' fees or participation in Executive Committees, is included in the total amount of remuneration approved by Company shareholders at the Annual General Meeting on 15.07.2025.

All remuneration of the members of the Board of Directors is subject to deductions provided by law, eg social security contributions, income tax etc.

In particular, the remuneration paid the Board members of the Company for the year 2025 are as follows:

a. Remuneration of members of the Board of Directors

The following tables, titled a.1 and a.2, were prepared to provide a clear and easily understandable view of total remuneration, both fixed salaries and additional benefits, paid to the members of the Board of Directors of AVAX SA as well as any other remuneration granted by other AVAX Group companies, as per the pertinent legislation.

a.1 The following table illustrates the Total Remuneration of the Company's Board members for 2025 **by AVAX SA and other AVAX Group companies:**



<i>amounts in euro</i>		AVAX SA					OTHER GROUP COMPANIES				AVAX GROUP			Ratio of Variable to Fixed Remuneration (f/e) **
Board Member	Position	Fixed Remuneration (a)		Variable Remuneration (b)	Corporate Benefits	Fixed Remuneration (c)		Variable Remuneration (d)	Corporate Benefits	Fixed Remuneration (e = a + c)	Variable Remuneration (f = b + d)	Total Remuneration (e + f)		
		Board Member	Committee Member	Salary		2024 Performance Bonus	Board Member	Committee Member						
Christos Joannou	Chairman / Executive Director	250,000			265,000	12,622				250,000	265,000	515,000	106%	
Konstantinos Kouvaras	Alternate Chairman / Executive Director	300,000			165,000	16,872				300,000	165,000	465,000	55%	
Aikaterini Pistiolis	Vice Chairman, Non-Executive Director / Committees: NomCo-RemCo, Audit	40,000	30,000							70,000		70,000	0%	
Konstantinos Mitzalis	Managing Director	500,000			480,000	48,114	450,000		380	950,000	480,000	1,430,000	51%	
Konstantinos Lysaridis	Executive Director				180,000	11,874	510,000		1,266	510,000	180,000	690,000	35%	
Anthony Mitzalis	Executive Director				295,000	30,620	195,000		3,347	195,000	295,000	490,000	151%	
Athena Eliades	Executive Director	300,000		303,854	115,000	22,648				603,854	115,000	718,854	19%	
Christos Siatis	Independent, Non-Executive Director / Committees: Audit (chairman)						40,000	30,000		70,000		70,000	0%	
Michael Hatzipavlou	Independent, Non-Executive Director / Committees: NomCo-RemCo (chairman)						40,000	30,000		70,000		70,000	0%	
Theodora Monohartzi	Independent, Non-Executive Director / Committees: NomCo-RemCo	40,000	15,000							55,000		55,000	0%	
Pavlos Canellopoulos	Independent, Non-Executive Director / Committees: Audit	40,000	15,000							55,000		55,000	0%	
Total		1,470,000	60,000	303,854	1,500,000	142,751	1,235,000	60,000	0	4,993	3,128,854	1,500,000	4,628,854	48%



a.2 More specifically, the Corporate Benefits of the Company's Board members for 2025 by AVAX SA and other AVAX Group companies are as follows:

<i>amounts in euro</i>		AVAX SA				OTHER GROUP COMPANIES					AVAX GROUP
Board Member	Position	Group Insurance Policy	Vehicle	Telephony	Corporate Benefits	Group Insurance Policy	Vehicle	Telephony	Function Expenses	Corporate Benefits	Total Corporate Benefits
Christos Joannou	Chairman / Executive Director	2,697	8,126	1,799	12,622						12,622
Konstantinos Kouvaras	Alternate Chairman / Executive Director	916	15,509	448	16,872						16,872
Aikaterini Pistiolis	Vice Chairman, Non-Executive Director / Committees: NomCo-RemCo, Audit										0
Konstantinos Mitzalis	Managing Director	1,788	45,342	985	48,114			380		380	48,494
Konstantinos Lysaridis	Executive Director		11,874		11,874	916		350		1,266	13,140
Anthony Mitzalis	Executive Director		30,222	398	30,620	2,697		650		3,347	33,967
Athena Eliades	Executive Director	1,971	19,900	777	22,648						22,648
Christos Siatis	Independent, Non-Executive Director / Committees: Audit (chairman)										0
Michael Hatzipavlou	Independent, Non-Executive Director / Committees: NomCo-RemCo (chairman)										0
Theodora Monohartzi	Independent, Non-Executive Director / Committees: NomCo-RemCo										0
Pavlos Canellopoulos	Independent, Non-Executive Director / Committees: Audit										0
Total		7,372	130,972	4,407	142,751	3,613	0	1,380	0	4,993	147,744



** Variable remuneration paid in 2025 includes the Performance Bonus for 2024 of executive Board members, totaling €1,500,000. The assessment for the granting of variable remuneration for fiscal year 2024 was completed following a proposal by the Remuneration & Nominations Committee and their appropriation was approved by the Board of Directors in September 2025.*

Variable remuneration for fiscal year 2025: *For fiscal year 2025, the joint Remuneration & Nominations Committee proposed the distribution of a €2,500,000 bonus to Executive Board Members the Board, which was approved by the Company's Board of Directors and will be submitted, along with this Remuneration Report, to Annual General Meeting of shareholders on 02.07.2026 for an advisory vote. The joint Remuneration & Nominations Committee proposed that the amount of €2,500,000 be paid from the capital reserve as per article 48 of Law 4172/2013.*

****** *Given that variable remuneration of two (2) members of the Board of Directors exceeds 100% of their fixed remuneration, but not 200%, as defined in the Remuneration Policy, the matter will be submitted for approval at the upcoming Annual General Meeting of AVAX shareholders on 02.07.2026.*

b. Annual change of Remuneration of members of the Board of Directors and other personnel

This section presents the annual change of remuneration of the members of the Board of Directors of the Company, the performance of the Company and the average salaries of full-time employees, excluding the executives, during the last five (5) financial years, ie from 2021 to 2025, with a common presentation of these data, to facilitate their comparability.



Fixed Remuneration of members of the Board of Directors of the Company from AVAX SA
(including Board members who have stepped down during 2021-2025)

amounts in euro

Board Member	Position	2021	2022	chg	2023	chg	2024	chg	2025	chg
				2021- 2022		2022- 2023		2023- 2024		2024- 2025
Christos Joannou	Chairman / Executive Director	250,000	250,000	0%	250,000	0%	250,000	0%	250,000	0%
Konstantinos Kouvaras	Alternate Chairman / Executive Director	300,000	300,000	0%	300,000	0%	300,000	0%	300,000	0%
Aikaterini Pistiolis	Vice Chairman, Non-Executive Director / Committees: NomCo-RemCo, Audit	45,000	45,000	0%	60,000	33%	70,000	17%	70,000	0%
Konstantinos Mitzalis	Managing Director	435,000	495,000	14%	500,000	1%	500,000	0%	500,000	0%
Konstantinos Lysaridis	Executive Director	0	0		0		0		0	
Anthony Mitzalis	Executive Director	0	0		0		0		0	
Athena Eliades [starting 12.06.2024]	Executive Director	0	0		0		453,854		603,854	33%
Christos Siatis	Independent, Non-Executive Director / Committees: Audit (chairman)	0	0		0		0		0	
Michael Hatzipavlou	Independent, Non-Executive Director / Committees: NomCo-RemCo (chairman)	60,000	0	-100%	0		0		0	
Theodora Monohartzi	Independent, Non-Executive Director / Committees: NomCo-RemCo	30,000	30,000	0%	45,000	50%	55,000	22%	55,000	0%
Pavlos Canellopoulos [starting 12.06.2024]	Independent, Non-Executive Director / Committees: Audit						30,355		55,000	81%
Alexios Sotirakopoulos [until 12.06.2024]	Independent, Non-Executive Director / Committees: Audit	30,000	30,000		45,000		24,645			-100%
Total		1,150,000	1,150,000	0.0%	1,200,000	4.3%	1,683,854	40.3%	1,833,854	8.9%

The increase in the fixed remuneration of the members of the Board of Directors of the Company in 2025 compared to the previous year by €150,000 is due to the calculation for the full 12 months of 2025 of the Board of Directors' fees and the regular salary of the executive member added to the Board of Directors in mid-2024.



Total Remuneration of members of the Board of Directors of the Company from AVAX SA
(including Board members who have stepped down during 2021-2025)

amounts in euro

Board Member	Position	2021	2022	chg 2021- 2022	2023	chg 2022- 2023	2024	chg 2023-2024	2025	chg 2024- 2025
Christos Joannou	Chairman / Executive Director	250,000	250,000	0%	250,000	0%	586,420	135%	515,000	-12%
Konstantinos Kouvaras	Alternate Chairman / Executive Director	300,000	300,000	0%	300,000	0%	636,420	112%	465,000	-27%
Aikaterini Pistiolis	Vice Chairman, Non-Executive Director / Committees: NomCo-RemCo, Audit	45,000	45,000	0%	60,000	33%	70,000	17%	70,000	0%
Konstantinos Mitzalis	Managing Director	580,000	495,000	-15%	500,000	1%	1,190,546	138%	980,000	-18%
Konstantinos Lysaridis	Executive Director	0	0		0		336,420		180,000	-46%
Anthony Mitzalis	Executive Director	0	0		0		336,420		295,000	-12%
Athena Eliades [starting 12.06.2024]	Executive Director	0	0		0		719,449		718,854	0%
Christos Siatis	Independent, Non-Executive Director / Committees: Audit (chairman)	0	0		0		0		0	-
Michael Hatzipavlou	Independent, Non-Executive Director / Committees: NomCo-RemCo (chairman)	60,000	0		0		0		0	-
Theodora Monohartzi	Independent, Non-Executive Director / Committees: NomCo-RemCo	30,000	30,000	0%	45,000	50%	55,000	22%	55,000	0%
Pavlos Canellopoulos [starting 12.06.2024]	Independent, Non-Executive Director / Committees: Audit						30,355		55,000	81%
Alexios Sotirakopoulos [until 12.06.2024]	Independent, Non-Executive Director / Committees: Audit	30,000	30,000		45,000		24,645	-45%		-100%
Total		1,295,000	1,150,000	-11.2%	1,200,000	4.3%	3,985,675	232.1%	3,333,854	-16.4%

As per the above table, in 2025 there was a decrease in the total remuneration of the members of the Board of Directors of the Company by approximately €0.5 million compared to the previous year, as a net change of the following events :

- total regular remuneration of the members of the Board of Directors was lower compared to the amount of €1.95 million which was pre-approved by the annual ordinary general meeting of shareholders of 2025, amounting to €1.53 million in 2025 compared to €1.38 million in 2024
- in 2024, bonus shares worth €2.3 million were distributed to 5 executive members of the Board, as part of a reward programme for a total of 52 executives of the Group
- in 2025, a bonus amounting to €1,500,000 was paid to the executive members of the Board regarding the financial performance in fiscal 2024.



Total Fixed Remuneration of members of the Board of Directors of the Company from AVAX Group
(including Board members who have stepped down during 2021-2025)

amounts in euro

Board Member	Position	2021	2022	chg	2023	chg	2024	chg	2025	chg
				2021-2022		2022-2023		2023-2024		2024-2025
Christos Joannou	Chairman / Executive Director	250,000	250,000	0%	250,000	0%	250,000	0%	250,000	0%
Konstantinos Kouvaras	Alternate Chairman / Executive Director	592,556	580,000	-2%	300,000	-48%	300,000	0%	300,000	0%
Aikaterini Pistiolis	Vice Chairman, Non-Executive Director / Committees: NomCo-RemCo, Audit	45,000	45,000	0%	60,000	33%	70,000	17%	70,000	0%
Konstantinos Mitzalis	Managing Director	885,000	945,000	7%	950,000	1%	900,000	-5%	950,000	6%
Konstantinos Lysaridis	Executive Director	510,000	510,000	0%	510,000	0%	510,000	0%	510,000	0%
Anthony Mitzalis	Executive Director	195,000	195,000	0%	195,000	0%	195,000	0%	195,000	0%
Athena Eliades [starting 12.06.2024]	Executive Director	0	0		0		453,854		603,854	33%
Christos Siatis	Independent, Non-Executive Director / Committees: Audit (chairman)	60,000	60,000	0%	60,000	0%	65,000	8%	70,000	8%
Michael Hatzipavlou	Independent, Non-Executive Director / Committees: NomCo-RemCo (chairman)	60,000	60,000	0%	60,000	0%	65,000	8%	70,000	8%
Theodora Monohartzi	Independent, Non-Executive Director / Committees: NomCo-RemCo	30,000	30,000	0%	45,000	50%	55,000	22%	55,000	0%
Pavlos Canellopoulos [starting 12.06.2024]	Independent, Non-Executive Director / Committees: Audit						30,355		55,000	81%
Alexios Sotirakopoulos [until 12.06.2024]	Independent, Non-Executive Director / Committees: Audit	30,000	30,000		45,000		24,645			-100%
Total		2,657,556	2,705,000	1.8%	2,475,000	-8.5%	2,918,854	17.9%	3,128,854	7.2%

The increase in the total fixed remuneration of the members of the Board of Directors of the Company at Group level in 2025 compared to the previous year by €150,000 is due to the calculation for the full 12 months of 2025 of the Board of Directors' fees and the regular salary of the executive member added to the Board of Directors in mid-2024.



Total Remuneration of members of the Board of Directors of the Company from AVAX Group
(including Board members who have stepped down during 2021-2025)

amounts in euro

Board Member	Position	2021	2022	chg 2021- 2022	2023	chg 2022- 2023	2024	chg 2023- 2024	2025	chg 2024- 2025
Christos Joannou	Chairman / Executive Director	250,000	250,000	0%	250,000	0%	586,420	135%	515,000	-12%
Konstantinos Kouvaras	Alternate Chairman / Executive Director	592,556	580,000	-2%	860,000	48%	836,420	-3%	465,000	-44%
Aikaterini Pistioliis	Vice Chairman, Non-Executive Director / Committees: NomCo-RemCo, Audit	45,000	45,000	0%	60,000	33%	70,000	17%	70,000	0%
Konstantinos Mitzalis	Managing Director	1,175,000	945,000	-20%	950,000	1%	1,590,546	67%	1,430,000	-10%
Konstantinos Lysaridis	Executive Director	510,000	510,000	0%	510,000	0%	846,420	66%	690,000	-18%
Anthony Mitzalis	Executive Director	195,000	195,000	0%	195,000	0%	531,420	173%	490,000	-8%
Athena Eliades [starting 12.06.2024]	Executive Director						719,449		718,854	0%
Christos Siatis	Independent, Non-Executive Director / Committees: Audit (chairman)	60,000	60,000	0%	60,000	0%	65,000	8%	70,000	8%
Michael Hatzipavlou	Independent, Non-Executive Director / Committees: NomCo-RemCo (chairman)	60,000	60,000	0%	60,000	0%	65,000	8%	70,000	8%
Theodora Monohartzi	Independent, Non-Executive Director / Committees: NomCo-RemCo	30,000	30,000	0%	45,000	50%	55,000	22%	55,000	0%
Pavlos Canellopoulos [starting 12.06.2024]	Independent, Non-Executive Director / Committees: Audit						30,355		55,000	81%
Alexios Sotirakopoulos [until 12.06.2024]	Independent, Non-Executive Director / Committees: Audit	30,000	30,000		45,000		24,645			-100%
Total		2,947,556	2,705,000	-8.2%	3,035,000	12.2%	5,420,675	78.6%	4,628,854	-14.6%

The reduction in the total remuneration of the Group's Board of Directors stems from the afore-mentioned reasons for the drop in the remuneration at parent Company level, namely the lower value of the performance bonus for 2024 in relation to the distributed free shares in 2024, along with the limited increase in the fixed remuneration of the Board of Directors members in 2025.



Remuneration of Personnel

<i>amounts in euro</i>	2021	2022	2023	2024	2025	CAGR 2021-2025
Average gross remuneration of full-time AVAX SA employees, excluding Board members *	37,000	36,666	34,486	33,685	36,269	
<i>change vs previous year</i>		-0.9%	-5.9%	-2.3%	7.7%	-0.5%

* To provide a more meaningful view of the annual evolution of the average remuneration of the Company's full-time staff, the relevant calculation basis includes full-time personnel hired by the Company in Greece and working on secondment to its international projects, but excludes employees hired abroad to meet temporary needs

In 2025, there was an increase in the average gross earnings of full-time staff, due to the hiring of specialised personnel to carry out the increased volume of projects under construction by the Company, following a period with a slight decrease in earnings which was related to increased hiring of labourers.

Company Performance

<i>amounts in '000 euro</i>	2021	2022	2023	2024	2025	CAGR 2021-2025
Gross Profit	18,084	15,420	28,690	73,246	100,950	53.7%
<i>change vs previous year</i>		-15%	86%	155%	38%	
EBITDA	20,081	89,289	53,273	105,027	121,013	56.7%
<i>change vs previous year</i>		345%	-40%	97%	15%	
Pre Tax Profit / (Loss)	-24,437	55,975	15,504	47,966	82,295	-
<i>change vs previous year</i>		329%	-72%	209%	72%	
Post Tax Profit / (Loss)	-22,576	50,839	8,791	30,340	64,221	-
<i>change vs previous year</i>		325%	-83%	245%	112%	



2. Remuneration of Board members in shares and / or stock options

The Company's management has not sought shareholder approval for the payment of remuneration to Board members in shares and/or stock options, therefore during fiscal year 2025 no remuneration to Board members in related financial products arose.

3. Exercise of stock options by Board members

No stock options are outstanding, therefore none were exercised by Board members during 2025.

4. Use of recovery right

The Company's Remuneration Policy in effect provides for recovery of non-vested, variable remuneration under specific circumstances, outlined in the Policy. However, during 2025 the Company did not make use of its right to recovery variable remuneration.

5. Derogations / Compliance to Remuneration Policy

Remuneration of Board members in 2025 does not present any derogation to the Company's Remuneration Policy in effect.

Marousi, 11.06.2026

The Board of Directors