

REMUNERATION POLICY DRAFT FOR BoD
“PAPAPANAGIOTOU Industrial Commercial and Agencies
Societe Anonyme” having the distinctive title “DROMEAS”

The Company's under the name "PAPAPANAGIOTOU Anonymous Industrial Company for Trade and Representations" and the distinctive title "DROMEAS SA" (hereinafter the "Company") current remuneration policy has been formulated in accordance with the current legislation for the Societes Anonymes, in order for the Company to comply with the current legislation concerning the provision of remuneration, the establishment of basic guidelines for the management and payment of remuneration to the members of the Board of Directors of the Company, the Ensuring reliability and transparency regarding the principles and procedures related to the remuneration of the members of the Board of Directors of the Company, as well as to contribute to the implementation of the Company's strategy, to the service of its interests and its Shareholders and to its sustainability and development.

I. Scope of Application:

The current Remuneration Policy applies to all members of the Board of Directors (executive and non-executive members, independent or non- members). The Remuneration Policy covers all the remuneration paid for the general employment of the members in the Board of Directors, for the general administration and representation of the Company as well as benefits arising from a special relationship based on contracts, in which the Company is

an employer (work / project contract) or principal (mandate contract).

II. Remuneration and Benefit Components

The components taken into account for the granting of all kinds of fixed and variable remuneration and benefits to the Company BoD members are the following:

(a) fixed earnings: granted on a regular periodic basis or on the basis of representations at meetings of the Board of Directors

(b) variable earnings: are granted proportionally with each member's participation and contribution in matters of management and representation of the company.

(c) Extraordinary (Ad hoc) variable remuneration of members in cases of their immediate involvement in profitable actions for the Company, directly dependent on their contribution to the general effort of the relevant corporate transaction or action on a case-by-case basis.

(d) Expenses of the Board members(thus other benefits cocerning corporate car, mobile telephony, travel and accommodation expenses against relevant receipts presented in the framework of the Company's practice, etc.). The benefits strengthen the competitiveness of the Company in terms of attracting and retaining the Members of the Board of Directors and facilitating the performance of their duties.

III. General Principles of Remuneration Policy

The following applies to the granting of the above remuneration:

A) Neither all of the above sorts of remuneration are granted, nor are they granted to all Members, nor is their amount determined uniformly for each member. Fixed earnings, however, are paid to the Chairman and to the members of the Audit Committee, who are members of the Board as well

B) For the determination of the amount and any other issue related to the granting of remuneration/benefits to the members of the Board, the financial position of the Company is taken into account, its general or specific financial obligations and the wage and employment conditions of the company's employees as well.

C) The total of all remuneration for all members of the Board of Directors may not exceed an annual limit, which for the validity of the present is set at the maximum of fifty thousand euros (€ 50,000.00). Exceeding this limit can only be with pre-approval by the General Meeting of Shareholders. Exceeding without such pre-approval may be subsequently approved by the next ordinary General Meeting of Shareholders. For the above ceiling, other non-monetary benefits, expenses benefits against third parties receipts (payrolls) and in the practice of the Company, or earnings under a contract unrelated to being a member of the Board, the conclusion of which does not go beyond the limits of the company's current transactions (as defined in the provision of article 99 of Law 4548/2018) or has been concluded under the

terms of relevant provisions of law (art. 23a of Codified Law 2190/1920, art. 99 et seq. 4548/2018) are not taken into account .

D) The Company is entitled to determine further criteria for the award of remuneration after amendment of the present draft.

IV. Implementation of "Remuneration Policy"

The Board of Directors of the Company is responsible for the implementation of this "Remuneration Policy" and any revision. The "Remuneration Policy" is revised every four years taking into account labor market trends and current legislation. If there are reasons to expedite its review, this may occur with a substantiated recommendation of the Board of Directors and approval by the ordinary General Meeting of the Company's Shareholders, as defined by paragraph 2 of Article 110 of Law 4548/2018, in force. In exceptional cases, the derogation from the approved "Remuneration Policy" is temporarily allowed, provided that this derogation is necessary for the long-term service of the Company's interests as a whole or to ensure its viability. In case of derogation, these remunerations are borne by the Company, only after a relevant documented decision of the Board of Directors, which will have to be approved by the General Meeting of the Company's shareholders. This "Remuneration Policy" will be supervised by the Board of Directors of the Company. This "Remuneration Policy" is also subject to central and independent internal audit by the Company's Internal Audit Department.

V. Duration of "Remuneration Policy"

This "Remuneration Policy" enters into force after General Meeting approval. After its approval by the General Meeting it will remain valid for four (4) years, unless the General Meeting decides to amend it earlier.

VI. Change File

Issue	Date	Description	GM approval
1	18-06-2019	Original edition	June 16 th 2020