

πλαισιο



REMUNERATION POLICY

As approved by the Shareholders General Assembly on 23.05.2019

MAY 2019

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1. Introduction

1.1 The Management of the Societe Anonyme under the brand name «PLAISIO COMPUTERS S.A» with the distinctive name «PLAISIO COMPUTERS S.A (henceforth called for reasons of brevity as a "Company"), in compliance with the provisions of articles 110 and 111 of law 4548/2018 "Reform of the law of Societe Anonyme" (Government Gazette A' 104 / 13.06.2018), which (articles) harmonize the national legislation with articles 9a and 9b of Directive 2007/36 / EC, as amended by Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017, has prepared a Remuneration Policy, which was submitted for approval to the annual Ordinary General Meeting of the Company's shareholders. of 23 May 2019.

1.2 Remuneration Policy is an integral part of the Corporate Government of the Group and was drawn up with the diligence and assistance of non Executive members of the Board of Directors, including its independent members, in order to ensure the correctness, proportionality and objectivity of the suggested fees to be paid and to avoid any conflicts of interest.

1.3 The proposed Remuneration Policy has been designed in such a way that it is fair and aligns the salaries paid with the Company's interests and overall performance.

2. Purpose and object of Remuneration Policy

2.1 The purpose of the Remuneration Policy is:

(a) the harmonization and compliance of the Company with the existing legislative and general regulatory framework,

(b) the determination of the specific framework and the basic principles that the Company follows during the process of formation of salaries, compensations and other benefits paid to the members of the Board of Directors and to any of its senior executives,

(c) ensuring that the fees paid are commensurate with the duties, degree of employment, responsibilities and performance of the persons to whom it is applied, and is also related to the long-term performance of the Group

(d) to avoid the Company's exposure to excessive risks, due to the payment of exorbitant salaries, which do not comply with the prevailing economic conditions and the wider financial environment in which the Company develops its operation and activity.

The aim of the Remuneration Policy is to keep pace with market practices, but also to serve the Company's strategic vision, shareholders and the wider circle of stakeholders.

2.2 In particular, the Remuneration Policy:

- ✓ provides incentives to attract and retain consultants with high theoretical training, long-term professional experience and remarkable skills, with the ultimate goal of strengthening and maximizing the long-term economic value of the Company and the optimal promotion of corporate interests,
- ✓ ensures the provision of an attractive salary package, adapted to market conditions,
- ✓ contributes to ensuring the capital adequacy and cash liquidity of the Company,
- ✓ promotes the company's business strategy, goals, values and interests,
- ✓ enhances internal transparency and
- ✓ aligns the goals of the Company with the goals of the interested parties.

2.3 In the context of the principle of proportionality, the Remuneration Policy is harmonized with:

- (a) the size and internal organization of the Company and
- (b) the nature, scale, scope and complexity of the activities of the Company.

However, the Company is explicitly in favor of adopting a flexible Remuneration policy, with basic and understandable rules, and avoids the complex ones as well as variable wage structures.

The existence of a simple, clear and sufficiently defined Remuneration Policy is crucial and essential, so that both consultants and shareholders, who are called upon to decide on its approval, can easily identify the basic principles and priorities in the process of determining fees.

3. Field of application

3.1 The Remuneration Policy of the Company:

- (a) applies to all members of the Board of Directors (executive and non-executive, with the differences listed below), including the CEO, (one or more if any), the Authorized Advisors and their Deputy,
- (b) does not apply to senior or senior executives of the Company (e.g General Manager, or his Deputy).
- (c) The remuneration of the Non-Executive Members will be stable, regardless of any variable remuneration that may be applied to the Executive Members of the Board, in order to avoid conflicts of interest.

4. Content of the Remuneration Policy

I. Executive members of the Board of Directors

4.1 Remuneration of executive members

The executive members of the Board of Directors of the Company are paid with:

- (a) fixed remuneration and
- (b) variable remuneration.

4.1.1 Concept of fixed remuneration

For the purposes of this Remuneration Policy, earnings are considered fixed, when the conditions for their granting and the corresponding amount:

- ✓ based on predefined criteria,
- ✓ do not change within a certain period of time,
- ✓ do not depend on performances,
- ✓ are non-optional and reflect the level of professional experience and seniority of the Board Member,
- ✓ are characterized by transparency regarding the amount granted on an individual basis to the executive member of the Board of Directors,
- ✓ are permanent, ie they are maintained for a period of time associated with the specific role and management responsibilities and in any case cannot be changed in less than a year,
- ✓ their payment may not be reduced, suspended or canceled by the Company.

4.1.2 Types of fixed remuneration

Among the fixed remuneration of the executive members of the Board of Directors are:

- (a) the remuneration paid to the above members due to a contract of employment (fixed or indefinite) or a service contract, or a fixed-term contract (annual fixed salary),
- (b) the allowances for the participation of the members in the meetings of the Board of Directors,
- (c) the benefits in kind (indicatively use of a corporate vehicle / mobile phone / laptop / corporate credit or debit fuel card, provision of private health and / or life insurance, any expenses for performance, travel, accommodation and meals, in connection with the fulfillment of these duties as members of the Board of Directors. The annual cost of benefits in kind is a maximum of 10% of the annual fixed salary of each executive member of the Board of Directors.

4.1.3 Fixed earnings are the guaranteed income received by the Executive member of the Board of Directors and are competitive in relation to those in comparable companies (eg companies engaged in related activity and whose shares are listed on an adjustable market), but also properly configured, taking into account the wider economic situation, the financial figures of the Company, as well as the wage and employment conditions of the rest of its employees, so that it is possible to attract and retain consultants who have the appropriate skills, skills, knowledge, experience and behaviors that the Company needs. Along with the assessment of the importance of the position of each consultant, for the determination of the level of stable salaries, the theoretical training and the general academic background, the know-how, the size of the responsibility but also the previous experience are taken into account, while higher salaries are provided for

specialized roles that are important for the operation and development of the Company and the promotion of corporate goals and interests.

4.1.4 The Company has not yet established and therefore the executive members of the Board of Directors do not have:

- (a) pension benefit programs, except for the coverage of social security contributions provided by law,
- (b) early retirement or supplementary pension programs,
- (c) stock options in the form of options acquisition of shares,
- (d) other incentive programs.

4.1.5 Special cases

A. Job termination - termination of contract

In case of termination of the employment of the executive member of the Board of Directors on the initiative of the Company, the compensation is defined and provided for according to the relevant contractual provision or, in the absence of a more specific provision, in the current Greek legislation.

4.1.6 Concept of variable remuneration (bonus)

Earnings are considered to be variable, when they are related to the achievement of the objectives of both the executive member of the Board of Directors and the Company itself and are a key component of the policy which is oriented towards performance.

Payment of variable earnings is not binding on the Company, and is examined by its Management on a periodic basis that may not exceed four (4) years. In addition, if in a predetermined period of time, goals are not achieved, for a sub-period of it, the payment of variable earnings is not materialized.

In order to achieve the objectives of each member of the Board of Directors, the possibility of organization and planning, undertaking business initiatives, the correct position and evaluation of goals and priorities, finding effective and / or innovative solutions, immediate and effective crisis management, timely completion of the set schedules, consistency, efficiency, spirit of cooperation and flexibility in the performance of his duties, are taken into account.

Payment of variable earnings is made in cash, and may also be made in the form of financial instruments, provided that this is explicitly included in the original contract with the executive members of the Board.

The variable remuneration are recorded as a percentage of the annual fixed remuneration.

However, in no case can the amount of the variable rates to exceed the 25% of the annual fixed remuneration of each of the executive members of the Board of Directors.

Variable remuneration may be a contribution to the Company's net profits.

The performance objectives of the Company and its executive members of the Board of Directors are set at the beginning of each corporate year, in a relevant meeting of the Board of Directors and the assistance of the Financial Department.

At the end of the financial year, the non-executive members of the Board of Directors evaluate the performance of its executive members and examine the achievement of the set goals.

The Company cannot request a refund of the variable remuneration paid.

II. Non-executive members of the Board of Directors

4.2 Remuneration of non-executive members

The remuneration of the non-executive members of the Board of Directors is approved by a special decision of the Ordinary General Meeting.

The remuneration of the non-executive members of the Board of Directors is fixed for each year, they are paid exclusively in cash and are subject to the reservations provided by the applicable tax and insurance legislation.

Non-executive members of the Board of Directors receive compensation for their participation in the meetings of the Board of Directors. The Ordinary General Assembly may also decide that these members shall bear expenses for the performance, movement, accommodation and meals in connection with the performance of their duties. In this case, the approval for the payment of these expenses is given by the Chairman of the Board.

For the payment of remuneration to non-executive members, the complexity-breadth of their work, the degree of experience and expertise of their time in the Company's events, their possible participation in Committees of the Board of Directors and in any case to the Audit Committee of law 4449/2017, the number of meetings in which they participate, etc, are taken into account.

Non-executive members do not participate in pensions, allowances or long-term incentives and are not granted additional bonuses, preferred stock market rights, or performance-related compensation.

5. Policy Approval and Revision

5.1 This Remuneration Policy was approved at the General Meeting of Shareholders of the Company on May 23, 2019.

The result of the Ordinary General Meeting vote is binding.

5.2 Whenever there is a substantial change in the conditions under which the Remuneration Policy was prepared, the Company's Management submits an updated proposal for the Remuneration Policy for approval to the Ordinary General Meeting, or to the Extraordinary General Meeting, if the urgent nature of the change is established. In any case, the update of the Remuneration Policy must be made within four (4) of its initial approval.

6. Duration of the Remuneration Policy

6.1 According to article 110 par. 2 of law 4548/2018, the validity period of the Remuneration Policy amounts to four (4) years from its approval by the General Assembly, in this case from the annual Ordinary General Meeting of 23 May 2019.

6.2. The implementation of the Remuneration Policy and any change in it is subject to the annual audit of the Company's internal audit unit.

7. Publicity Policy Forms of Remuneration Policy – Remuneration Report

7.1 The policy approved by the General Meeting of Shareholders together with the date and the results of the voting is submitted in accordance with the provisions of article 110 par. 5 of Law 4548/2018 in publicity formalities, while it remains posted on the Company's website, without charge, throughout its validity period. In this way, all employees of the Company and the investing public gain access to the current and applicable Remuneration Policy and can be informed of the criteria taken into account to determine the amount of remuneration paid, ensuring their full and adequate informing and and the strengthening transparency.

7.2 According to the provisions of article 112 of law 4548/2018, the Board of Directors must prepare and publish a clear and understandable remuneration report, which contains a comprehensive overview of the total remuneration received by the members of the Board of Directors during the previous financial year.

The remuneration report is submitted to the Ordinary General Meeting for discussion as a separate item on the agenda. The Board of Directors must explain in the next remuneration report the manner in which the above result of the vote was taken into account during the Ordinary General Meeting.

After the General Meeting, the remuneration report remains 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 a period of more than a decade is permitted provided that this report no longer includes personal data of the members of the Board of Directors.

8. Deviation from the approved Remuneration Policy

In exceptional and / or extraordinary circumstances (which could not be foreseen or specified in the preparation of the Remuneration Policy), the deviation from the approved Remuneration Policy is temporarily allowed, by a decision of the Board of Directors, provided that this derogation is necessary for long-term service of the Company's interests as a whole or to ensure its development and / or the strengthening of its viability.

The deviation may relate to either fixed or variable remuneration of the executive members of the Board of Directors as well as the remuneration of its non executive members.