



# REMUNERATION POLICY

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<b>Issue:</b>
<b>Amendment:</b>
<b>In force commencement:</b>

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## **1. Introduction**

**1.1** The current Remuneration Policy of the members of the Board of Directors of the société 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"), was compiled with assiduity by the Remuneration and Nomination Committee of the Company in collaboration with the Financial Management of the Company and under the provisions of:

(a) the articles 110 and 111 of law 4548/2018 “Reform of the law of Société Anonyme” (Government Gazette A’ 104 / 13.06.2018), which harmonized 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,

(b) the articles 1-24 of law 4706/2020 (Gazette A’ 136/17.07.2020) for the corporate governance of société anonyme companies, as it stands, as well as

(c) the special practices of the Greek Code of Corporate Governance (GCCG – June 2021) of the Greek Council of Corporate Governance (GCCG) which is adopted and applied by the Company.

**1.2** The Remuneration Policy was approved by the decision of 14.06.2022 from the annual Ordinary General Assembly of the shareholders of the Company, followed by the 11 05 2022 decision of the Board of Directors of the Company.

**1.3** The approved Remuneration Policy with the date and the results of the voting of the shareholders will remain available on the website of the Company [www.plaisio.gr](http://www.plaisio.gr) during the period that it is in force.

## **2. Field of Application**

**2.1** The Remuneration Policy of the Company:

(a) applies for all the members of the Board of Directors (executive and non-executive, with the below mentioned differences), including the Chief Executive Officer’s, (one or more, if applied), the commissioned Consultants and any substitute of theirs,

(b) does not apply to the highest Management executives of the Company.

## **3. Purpose – Object of Remuneration Policy**

**3.1** The purpose of the Remuneration Policy is:

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

**(b)** the determination of 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

**3.2** In particular, the Remuneration Policy:

- provides incentives to attract and retain consultants with high theoretical training, long-term professional experience and remarkable skills, that can contribute essentially to the maximization the long-term economic value of the Company and the optimal promotion of corporate interests,
- promotes the company's business strategy, goals, values and interests,
- enhances transparency, and
- aligns the goals of the Company with the goals of the interested parties.

## **4. Content of the Remuneration Policy**

### **I. Executive members of the Board of Directors**

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

#### **A. Fixed remuneration**

Earnings are considered fixed when:

- are permanent, i.e., they are maintained for a period of time associated with the specific role and management responsibilities,
- their payment may not be reduced, suspended or canceled by the Company,
- do not depend on the performance of each employee of the Company.

Within the fixed remuneration is included:

#### **(a)**

The remuneration paid to the members of the Board of Directors 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 / corporate credit or debit, provision of private health and / or life insurance, 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 total annual fixed salary of each executive member of the Board of Directors.

Fixed earnings are the guaranteed income received by the Executive member of the Board of Directors. For determining the level of the fixed remuneration the theoretical expertise and in general the academic background, the practical expertise, the amount and extent of the responsibility but also the previous experience of the member is counted in as well. The fixed remuneration must be competitive in relation to those in comparable companies (e.g. 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.

Higher fixed 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.

### **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 Greek legislation.

#### **(b) Change of control of the Company (change of control)**

In the case of change of control of the Company (e.g. buyout/demerger/merge) the Board of Directors of under their own discretion after a relevant suggestion – proposal by the Remuneration and Nomination Committee is able to decide on the payment towards the Executive members of the Board of Directors of a compensation or any other benefit, while at the same time defining the amount of it and the time of the payment.

### **B. Variable Remuneration (bonus)**

Earnings are considered to be variable, when they are related to the achievement of the specific annual or long-term objectives of both the executive member of the Board of Directors or/and the Company itself and are paid exclusively in cash.

Providing of variable earnings is not, in any way, binding on the Company and is examined by the Remuneration and Nomination Committee on a periodic basis that may not exceed four (4) years.

### **Types of variable remuneration**

The variable remuneration is composed of:

- (a)** a percentage of the annual fixed remuneration, or/and
- (b)** a percentage from the net earnings of the Company.

The total amount of the variable remuneration cannot exceed 25% of the total annual fixed remuneration of the executive member of the Board of Directors.

### **Setting of goals – evaluation**

For the evaluation of the achievement of the goals of the executive member of the Board of Directors the following are taken into account:

- The contribution to the financial results.
- The completion of business plans,
- The achievement of goals and timelines scheduled.

The criteria for the activation and calculation of the variable remuneration of each executive member are set jointly by the President of the BoD and the Chief Executive Officer. The evaluation of the performance of the Board of Directors in comparison to the scheduled goals of performance is conducted by the non-executive members of the Board of Directors during the end of each corporate year.

The Company cannot request a refund of the variable remuneration that has been already paid.

### **C. Insurance of the Executive's liability**

The Company provides insurance coverage of executive's liability (D&O Insurance) to the executive members of the Board of Directors, in order to shield the frame within which they operate, so they can perform their duties undisturbed and with the greatest possible commitment and dedication on the goals and the business plan of the Company.

### **D. Other insurance benefits**

The Company contracts insurances with insurance organizations of known prestige for the provision to the executive members of the Board of Directors of health insurance coverage or/and life insurance, as well as the right to participate in pension contracts or/and in savings programs.

### **E. Participation in Stock Option Plans**

The Company is able to provide to the executive members of the Board of Directors a right to participate in Stock Option Plans in the way of stock acquisition option defined under the provision of article 113 of Law 4548/2018.

## **II. Non-executive members of the Board of Directors**

The non-executive members of the Board of Directors receive compensation for their participation in:

- (a)** the meetings of the Board of Directors and
- (b)** the meetings of the separate Committees of the Board of Directors in which they participate.

For the determination of the compensation for the participation in the meetings of the separate committees the role in them is taken into account (e.g. President, member).

The compensation is paid in cash and it is subjected under the provisioned by the current tax and insurance legal deductions.

The non-executive members of the Board of Directors do not participate in any pension plan, subsidies or long-term incentives and they are not provided with additional remuneration (bonus), stock option plans or compensations related to performance.

For the payment of remuneration to non-executive members the complexity-broadness of their activities is also taken into account, the level of experience and special knowledge that they possess, the time of their occupation and the participation in Committees of the Board of Directors.

Any cost for expenses related to performance, transportation, accommodation and feeding in relation to the fulfillment of the duties of the non-executive members of the Board of Directors are approved by the President of the Board of Directors.

The Company provides to the non-executive members of the Board of Directors insurance coverage of executives liability (D&O Insurance) as well, targeting, concerning those members, the shielding of the frame within which they operate, in order to be fully engaged in their activities without any distractions.

## **5. Policy Approval, Monitoring and Revision**

### **5.1 Instruction - Approval**

The Remuneration Policy is designed with diligence by the Remuneration and Nomination Committee and after that it is submitted to the Board of Directors in order for the last one to undertake a decision competently regarding its submission for a final approval to the General Assembly of the shareholders of the Company.

### **5.2 Monitoring - revision**

The Remuneration and Nomination Policy monitors the application and implementation of the approved by the General Assembly of the shareholders Remuneration Policy and in case it detects

- (a) essential change of the conditions (economic, business, working etc.),
- (b) the non-compliance of the Remuneration Policy with the practices of the market,
- (c) divergence of the Remuneration Policy in relation with the corporate interest,

it performs a revaluation, revision and submission of suggestion – proposal towards the Board of Directors in relation to the amendment of the current Remuneration Policy in order for the BoD to submit it for approval in the General Assembly of the shareholders of the Company.

In case of revision of the Remuneration Policy, the relevant report from the Board of Directors describes and explains the necessity of the changes.

### **5.3 Duration of the Remuneration Policy**

The validity period of the approved Remuneration Policy of the Company refers to and cannot exceed four (4) years since its approval.

## **6. Publicity Policy Forms of Remuneration Policy – Remuneration Report**

**6.1** The policy approved by the General Meeting of Shareholders together with the date and the result of the voting is submitted in publicity formalities, while it remains posted on the Company's website, without charge, throughout its validity period, for transparency purposes and constant updating of the investing public and every concerned party.

**6.2** According to the provisions of article 112 of law 4548/2018, the Board of Directors must prepare and publish every year a clear and understandable Remuneration Policy, 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 an 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.

## **7. Pre-existing liabilities**

The Company must abide by the contractual liabilities that may have been already undertaken before the in-force date of the current one.

Any paid amounts in execution of the mentioned liabilities will be included in the Remuneration Policy.