



Remuneration Report of fiscal year 2024

PAPAGEORGIOU ALINA
Chief People and Organisation Officer, PPC Group

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REMUNERATION REPORT FOR THE FINANCIAL YEAR 2024

The present Remuneration Report has been drawn up pursuant to the provisions of Article 112 of L. No 4548/2018 by the Nomination, Remuneration and Recruitment Committee and contains a comprehensive overview of the total remuneration of the members of the Board of Directors of PUBLIC POWER CORPORATION S.A. (hereinafter referred to as "the Company" or "PPC S.A."), which was paid during the financial year ended on December 31, 2024.

The remuneration paid during the financial year complies with the Remuneration Policy approved by the Company's Extraordinary General Meeting of shareholders held on June 4, 2021 and amended by the resolutions of the Extraordinary General Meetings of shareholders dated December 14, 2022 and April 30, 2024.

In accordance with par. 3 of Article 112 of L. No 4548/2018, the Remuneration Report of the last financial year shall be submitted for discussion at the Annual Ordinary General Meeting of Shareholders, as an item on the agenda. The vote of the Company's shareholders shall be advisory, and the Company's Board of Directors shall explain in the next Remuneration Report how the outcome of the voting at the Annual General Meeting was taken into account.

The Remuneration Report for the financial year 2023 was discussed at the Ordinary General Meeting of the Company's shareholders held on June 27, 2024, at which a legal quorum of 68.61% of the shareholders was obtained.

It is to be noted that the vote of the shareholders at the Annual Ordinary General Meeting with regard to the item in question is advisory and not binding, pursuant to section (b) of par. 3, Article 112 of L. No 4548/2018. In any case, in compliance with those provided for in section c' of the same par. 3, Article 112 of L. No 4548/2018, it is noted that with regard to the above item the Annual Ordinary General Meeting received the affirmative vote of 87.35% of the legally present shareholders.

The Remuneration Policy shall be valid for four (4) years from the date of its approval by the General Meeting and shall be posted on the Company's website, www.ppcgroup.com.

1. YEARLY SUMMARY

In 2024, the PPC Group delivered strong performance for yet another financial year, achieving all targets set throughout the year.

The Group's adjusted Earnings before Interest, Taxes, Depreciation, and Amortization (EBITDA) increased by 41% compared to 2023, reaching €1.8 billion.

The adjusted net profits amounted to €423 million compared to €206 million in 2023. The adjusted net profits after deducting minority rights amounted to €374 million compared to €140 million in 2023.

The Net Debt to EBITDA ratio stood at 2.8x in 2024, well below the 3.5x ceiling set by PPC, with net debt standing at €5.1 billion as of December 31, 2024.

For the second consecutive financial year, PPC continues the distribution of dividends, with the proposed dividend to shareholders amounting to €0.40/ share, reflecting a 60% increase compared to the 2023 financial year. Within 2024, a gross dividend was distributed to PPC shareholders amounting to €0.25/share or totalling €89.5 million.

For yet another year, investments in Renewable Energy Sources (RES), flexible generation, as well as distribution and digitalization projects, have been increased, leveraging the opportunities presented by the energy transition. This has contributed to mitigating PPC's risk

profile due to lignite-phase out. Total investments amounted to €2.9 billion, the majority of which are growth-oriented, with approximately 85% of total investments allocated to activities to RES, flexible generation and electricity Distribution activities.

The installed capacity in RES amounted to 5.5GW at the end of 2024 compared to 4.6GW in 2023 currently reaching 6.2GW after the completion of the projects with a total capacity of 0.7GW.

In 2024 lignite production declined by approximately 28% compared to 2023, standing at 3.2Twh and representing 15% of PPC's total generation. On the contrary, generation from RES recorded a slight increase in 2024 compared to 2023. As a result, CO2 emissions (Scope 1) declined by approximately 2% compared to 2023. PPC's efforts towards a cleaner and more flexible portfolio of power plants are reflected in its CDP rating, which was upgraded for the second consecutive year by one grade to "B". Moreover, a significant milestone was PPC's integration into the FTSE4Good Sustainable Development Index of the London Stock Exchange.

Within 2024, the international organisation Science Based Targets initiative (SBTi) certified the validity of PPC Group's short-term and long-term greenhouse gas reduction targets, and that the Group's goals to reduce greenhouse emission are fully aligned with the 1.5°C target set in the Paris Agreement, as well as with the achievement of full climate neutrality across its entire value chain by 2040.

Significant progress was also been achieved in the development of the Fiber-to-the-Home network, having already reached 650,000 homes and businesses by December 2024, marking an increase of approximately 360% compared to 2023.

In the e-mobility sector, PPC remains the leader in the Greek market, with its share of public charging points reaching 37% in 2024. The Group is also active in the e-mobility sector in Romania, with the total number of charging points in both countries reaching approximately 3,100 by the end of 2024, representing an increase of approximately 29% compared to 2023.

2. COMPOSITION AND FUNCTIONING OF THE NOMINATION REMUNERATION AND RECRUITMENT COMMITTEE

The Nomination Remuneration, and Recruitment Committee (hereinafter the "NRRC") functions in accordance with Articles 10, 11, and 12 of L. No 4706/2020, the Company's Articles of Incorporation and Rules of Operation, and is established by a decision of the Company's Board of Directors.

The members of the current Remuneration Committee were appointed by the decision of the Board of Directors dated July 5, 2022. Following the resignation of Mr. Theodoridis on March 1, 2024, the Company's Board of Directors reappointed the members of the NRRC by its decision dated March 12, 2024, also confirming their respective capacities.

The NRRC of PPC S.A. consists of three (3) non-executive members of the Board of Directors, who are independent of the Company within the meaning of the provisions of L. No 4706/2020.

Table 2.1 presents the members of the NRRC and their term of office during the year 2024.

2.1. TABLE OF MEMBERS OF THE NRRC

| Name | Capacity | Term of Office on the NRRC |
|--------------------------------|---|----------------------------|
| PYRROS PAPADIMITRIOU | Independent, Non-Executive Member Chair of NRRC | 01.01-31.12.2024 |
| DESPOINA DOXAKI | Independent, Non-Executive Member Member of NRRC | 01.01-31.12.2024 |
| STEFANOS THEODORIDIS, | Independent, Non-Executive Member Member of NRRC | 01.01-01.03.2024 |
| STEFANOS KARDAMAKIS | Independent, Non-Executive Member Member of NRRC | 12.03-19.05.2024 |
| CHARIKLEIA (CLAIRE) SINANIOTOU | Independent, Non-Executive Member Member of NRRC | 20.05-31.12.2024 |

In 2024 the NRRC met four (4) times.

3. COMPOSITION AND FUNCTIONING OF OTHER COMMITTEES OF THE BoD

The Board of Directors shall also be supported by other committees as well, in order to effectively fulfil its responsibilities. Six more Committees, operating in crucial areas of the Company, are composed of members with specialized expertise and experience, further supporting the Company's Board of Directors:

- Executive Committee
- Procurement Committee
- Risk Management Committee
- Energy Management Committee
- Cybersecurity Committee
- Sustainability Committee

Pursuant to the Articles of Incorporation of the Company, as amended by resolution of the Extraordinary General Meeting of Shareholders held on 14.12.2023, the Executive Committee ("EC") shall be composed of the Chief Executive Officer, who acts also as its Chair, the Deputy Chief Executive Officers and the Chief Officers PPC Group, except for the Chief Audit Officer PPC Group due to their capacity as Internal Auditor.

The Procurement Committee ("PC") was established by resolution of the Extraordinary General Meeting of the Company's shareholders held on December 14, 2022. The PC is comprised of the CEO, who acts as its Chair, the Deputy CEOs, the Chief Procurement Officer PPC Group, the Chief Legal and Governance Officer PPC Group, and the Chief Finance Officer PPC Group. The meetings of the above Committee shall also be attended by the competent Chief Officer for each item in question, as rapporteur. In 2024, the Procurement Committee met twelve (12) times.

The Risk Management Committee shall be entrusted with the risk oversight of all the activities of the Company and shall contribute to the development of the Risk Management Corporate Framework, as well as to the monitoring and reporting of the material Corporate Risks. The said Committee is composed of the CEO who also acts as its Chair, the five (5) Deputy CEOs, the Chief Legal and Governance Officer PPC Group, the Chief Finance Officer PPC Group, the Chief Strategy Officer PPC Group and the Director of the Risk Management Department. The Director of the Risk Management Department shall also serve as the Secretary of the Committee and shall replace the Chair of the Committee in their absence. For the financial year 2024, the Risk Management Committee met two (2) times.

The Energy Management Committee was established within 2023. The said Committee consists of five (5) members, namely the CEO, who also acts as its Chair, the Chief Finance Officer PPC Group, the Deputy CEO - Chief of Energy Management PPC Group, the Director of the Long-Term Trading Department and the Director of the Market Analysis Department. For the financial year 2024, the Energy Management Committee met ten (10) times.

The Cybersecurity Committee (CC) was established in 2022 and consists of the Chief Executive Officer as Chair of the Committee, the Deputy Chief Executive Officer-Chief of Digital Transformation, as Deputy Chair of the Committee, the three (3) Deputy Chief Executive Officers, the Chief Digital Systems Development and Operation Officer, the Director of the Cybersecurity Department and the Director of the Risk Management Department. In 2024, the CC met five (5) times.

The Sustainability Committee consists of seven (7) members, namely the CEO of PPC SA, as Chair of the Committee, the three (3) Deputy CEOs, the Chief Finance Officer, the CEO of the subsidiary PPC RENEWABLES S.M.S.A., and the Director of the Sustainability Department, as Secretary of the Committee and Deputy Chair of the Committee. In 2024, the Sustainability Committee met three (3) times.

The composition and competences of the above Committees are presented in detail in the Statement of Corporate Governance, which forms part of the Annual Financial Report.

4. COMPOSITION AND FUNCTIONING OF THE BOARD OF DIRECTORS

Pursuant to Article 9 of PPC's Articles of Incorporation, the Board of Directors shall consist of eleven (11) members, divided into executive and non-executive members, with a three-year term of office. At least five (5) of these shall be independent members. The members, including the Chief Executive Officer, shall be elected by the General Meeting of the Company's shareholders, pursuant to L. No. 4548/2018, L. No. 4706/2020, and the Company's Suitability Policy, as in force (including rules for safeguarding diversity on the Board of Directors in terms of gender, age, shareholder's representation and educational / professional background).

The General Meeting may decide on the partial renewal of the Board of Directors with staggered terms of office of the Board members, in accordance with Article 85 of L. No. 4548/2018. The Board of Directors shall elect from these members its Chair and Vice Chair, pursuant to Article 14 of the Articles of Incorporation of the Company. In order to ensure continuity in the administration of the corporate affairs and the representation of the Company, the term of office of each Member may be extended ipso iure until the first Annual Ordinary General Meeting to be held after the expiration of their term.

In total, the Board of Directors of the Company shall be composed of persons from different business sectors, with significant experience in both the domestic and international market, with high professional qualifications, covering a wide age range, indicatively from 45 to 71 years old, combining dynamism and experience. All Board members shall have professional and personal ethics and integrity, which are considered prerequisites for their election and for maintaining their capacity as members of the Board of Directors of PPC S.A.

Table 4.1. shows the Members of the Board of Directors of the Company, the Committees in which they participate and their term of office.

4.1. TABLE OF BOARD MEMBERS

| Name | Capacity | Term of Office on the Board | Participation in other Committees | Term of Office on Committees |
|----------------------------|--|-----------------------------|--|--------------------------------------|
| GEORGIOS STASSIS | BoD Chairman and Chief Executive Officer Executive Member | 01.01-31.12.2024 | Procurement Committee | 01.01-31.12.2024 |
| GEORGIOS KARAKOUSIS | Deputy Chief Executive Officer Executive Member | 01.01-31.12.2024 | Procurement Committee | 01.01-31.12.2024 |
| ALEXANDROS PATERAKIS | Deputy Chief Executive Officer Executive Member | 01.01-31.12.2024 | Procurement Committee | 01.01-31.12.2024 |
| PYRROS PAPADIMITRIOU | Vice Chairman of the BoD Independent Non-Executive Member | 01.01-31.12.2024 | Nomination, Remuneration and Recruitment Committee | 01.01-31.12.2024 |
| DESPOINA DOXAKI | Independent Non-Executive Member | 01.01-31.12.2024 | Audit Committee & Nomination, Remuneration and Recruitment Committee | 01.01-31.12.2024 |
| STEFANOS KARDAMAKIS | Independent Non-Executive Member | 01.01-31.12.2024 | Audit Committee & Nomination, Remuneration and Recruitment Committee | 01.01-31.12.2024 12.03-19.05.2024 |
| STEFANOS THEODORIDIS | Independent Non-Executive Member | 01.01-01.03.2024 | Nomination, Remuneration and Recruitment Committee | 01.01-01.03.2024 |
| MARIA PSYLLAKI | Independent Non-Executive Member | 01.01-31.12.2024 | Audit Committee | 01.01-31.12.2024 |
| CHRISTOS-STERGIOS GLAVANIS | Independent Non-Executive Member | 30.04-31.12.2024 | Audit Committee | 01.01-31.12.2024 |
| CHARIKLEIA SINANIOTOU | Independent Non-Executive Member | 30.04-31.12.2024 | Nomination, Remuneration and Recruitment Committee | 20.05-31.12.2024 |
| GRIGORIOS DIMITRIADIS | Non-Executive Member | 01.01-31.12.2024 | - | - |
| ALEXANDROS FOTAKIDIS | Non-Executive Member | 01.01-31.12.2024 | - | - |

5. REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

5.1. Non-Executive Members of the Board of Directors

The Non-Executive Members of the Company's Board of Directors shall receive fixed annual remuneration for their participation in Board meetings, along with fixed remuneration per Board meeting, with ceiling €20,000 per year.

Additionally, the Non-Executive Members receive fixed annual remuneration for participation in the Company's Board Committees, as well as additional remuneration per Committee meeting. The total amount of their remuneration arising from participation in Board Committees may not exceed €33,200 annually for the Chair of the Committees and €27,200 annually for the Members of the Committees.

Non-Executive Members of the Board of Directors who participate in more than one (1) Board Committee will be compensated at maximum with the equivalent amount for participation in one (1) Committee. In the event that non-Members of the Board of Directors participate in more than two (2) Committees, they will be compensated at maximum with the equivalent amount for participation in two (2) Committees.

The fixed remuneration of the Non-Executive Members of the Board of Directors, who belong to the permanent personnel of the Company, also includes their regular gross remuneration related to their position.

Table 5.1 shows the fixed remuneration of the Non-Executive Members for participation in the Company's Board of Directors and its Committees based on the Company's Remuneration Policy.

5.1 TABLE OF FIXED REMUNERATION OF NON-EXECUTIVE MEMBERS OF THE BOARD OF DIRECTORS

| Position | Annual remuneration (in Euros) | Remuneration per meeting (in Euros) |
|----------------------------------|-----------------------------------|--|
| Member of the Board of Directors | 35,000.00 | 1,000.00 |
| Chair of Board Committee | 20,000.00 | 600.00 |
| Member of Board Committee | 14,000.00 | 600.00 |

Compensation shall be provided for travel expenses related to meetings of the Board of Directors and its Committees, such as travel, accommodation and meal costs, in accordance with the Company's regulations in force from time to time.

5.2. Executive Members of the Board of Directors

A. Fixed Remuneration

The fixed remuneration of the Executive Members of the Board of Directors shall include their annual regular gross remuneration, which is determined through the Executive Fixed Remuneration Scheme ("EFRS").

The Executive Members of the Company's Board of Directors shall receive fixed annual remuneration and fixed remuneration per Board meeting, as well as fixed remuneration for participation in each meeting of a Board Committee. The total amount of their remuneration arising from participation in Board Committees may not exceed €23,000 annually.

Table 5.2.A shows the fixed remuneration of the Executive Members for participation in the Company's Board of Directors and its Committees based on the Company's Remuneration Policy.

5.2A TABLE OF FIXED REMUNERATION OF EXECUTIVE MEMBERS OF THE BOARD OF DIRECTORS

| Position | Annual remuneration (in euros) | Remuneration per meeting (in euros) |
|----------------------------------|-----------------------------------|--|
| Chair of the Board of Directors | 13,000.00 | 1,000.00 |
| Member of the Board of Directors | 11,000.00 | 1,000.00 |
| Member of the Board Committee | - | 400.00 |

B. Variable Remuneration

Annual Variable Remuneration

In accordance with the Remuneration Policy, the Company shall provide additional incentives in the form of variable gross remuneration, linked to short-term target setting (bonuses). Based on the Executive Variable Remuneration Scheme (EVRS) of PPC, the target amount for the Chief Executive Officer and the Deputy Chief Executive Officers is set at 50% of their gross regular remuneration, subject to the achievement of specific targets linked to Key Performance Indicators (KPIs), which are determined annually by the Company's Board of Directors, with the possibility of increasing the maximum amount by up to 50% in case of overachievement of the set targets.

The purpose of variable remuneration is to align and maximize executives' contribution toward achieving the Company's objectives, to enhance the understanding of their role, to foster a corporate culture that supports teamwork and efficiency, and to recognize the efforts of executives and their contribution to the Company's results.

The table below shows the contribution of each target category to the annual variable remuneration and the achievement rate for the financial year 2023.

5.2B.1 TABLE OF TARGETS CONTRIBUTION AND ACHIEVEMENT TO THE ANNUAL VARIABLE REMUNERATION

| Targets ¹ | Category | Contribution Rate | Achievement Rate |
|---|---------------------------------------|-------------------|------------------|
| Recurring EBITDA | Financial target | 50% | 129% |
| Targets related to the Company's strategy in terms of the Group's energy transition | Strategic Target | 20% | 1,000% |
| Targets related to digital transformation | Strategic Target | 20% | 102% |
| Targets related to the environment, sustainability and sustainable development | Environment & Sustainable Development | 10% | 100% |

The table below shows the rates of the paid annual variable remuneration in relation to the target achievement rate.

5.2B.2 TABLE OF VARIABLE REMUNERATION IN RELATION TO THE TARGET ACHIEVEMENT RATE

| Target Achievement Rate | Rate of Variable Remuneration Paid |
|-------------------------|---|
| <70% | - |
| 70% - 100% | 30% - 100% (linear relation to the overall target achievement rate) |
| 100% - 120% | 100% - 150% (linear relation to the overall target achievement rate) |

For the year 2023, the overall level of achievement of the above targets was set at 150% (overachievement) by the Company's BoD decision dated April 9, 2024. The gross amounts of variable remuneration were paid during the 2024 financial year following the preparation of a relevant Report on the degree of achievement of the CEO's targets by the NRRC and its related recommendation.

¹ The targets are set and measured at PPC Group level.

Long-term Variable Remuneration

The Company shall provide an additional reward incentive to the Executive Members of the Board for their contribution to the achievement of the Group's medium-term targets and for enhancing their commitment and loyalty, in the form of the Stock Award Plan.

The Stock Award Plan was established in 2022, was annually recurring and consisted of four (4) cycles. The beneficiaries of the aforementioned Plan were the Chief Executive Officer, the Deputy Chief Executive Officers, the Chief Officers, and the Directors of the Departments.

The Company's Total Shareholder Return was defined as the Key Performance Indicator for triggering and measuring performance, as this metric is directly linked to the overall performance of the Company.

The target to be achieved, which activates the Stock Award Plan for each cycle, shall be set by a Decision of the Board of Directors, which is authorized to set this target, as well as the overachievement targets, taking into account the following:

- a. the Total Shareholder Return (TSR) for the award of a number of shares equal to 0.1% of the total number of shares (100% target achievement) and in addition
- b. a sustainability and sustainable development clause for the award of a number of shares exceeding 0.1% of the total number of shares (target achievement higher than 100%).

The above targets for cycle C' of the Plan were set by the Company's Board of Directors (BoD Decision no 75/18.07.2023). The award of shares to the Company's CEO and Deputy CEOs was approved by the Company's Board of Directors (BoD Decision no 8/27.05.2024).

The shares awarded in 2024 to the Executive Members of the Company's Board of Directors are presented in detail in the Table below.

5.2B.3 TABLE OF 2024 STOCK AWARD

| Beneficiary | Capacity | Shares in cycle C (number) |
|----------------------|---|-----------------------------------|
| GEORGIOS STASSIS | Chairman of the BoD Chief Executive Officer Executive Member | 13,920 |
| ALEXANDROS PATERAKIS | Deputy Chief Executive Officer Executive Member | 6,485 |
| GEORGIOS KARAKOUSIS | Deputy Chief Executive Officer Executive Member | 6,485 |

By resolution of the Extraordinary General Meeting of Shareholders of the Company, dated April 30, 2024, the Stock Award Plan was amended as to the evaluation period of each cycle (three years), the time of payment, the target evaluation scale, as well as the beneficiaries thereof.

Subsequently, cycle D' of the Stock Award Plan with an evaluation period from 01.01.2023 to 31.12.2024, was replaced by cycle A' of the new Stock Award Plan.

5.3. Remuneration of the Members of the Board of Directors 01.01-31.12.2024

Table 5.3.1 details the gross fixed and variable remuneration paid to the members of the Board of Directors of the Company during the financial year 2024. The remuneration of the members of the Board of Directors complies with the approved Remuneration Policy and the applicable legislation.

Based on the Remuneration Policy of the Company, the Fixed Remuneration System of PPC (FRS PPC) must ensure the competitiveness of its executives' fixed remuneration in relation to the remuneration of executives in companies of similar size. Based on the executive remuneration surveys conducted by Korn Ferry and Egon Zender, the fixed remuneration of the Executive Board Members was adjusted to be consistent with the fixed remuneration levels of similar Greek and European companies. It is noted that during the financial year 2024, the fixed remuneration of the CEO remains lower than the average fixed remuneration of CEOs in similar Greek companies and approximately 50% lower than the average remuneration of CEOs in similar European companies.

Table 5.3.2 shows the remuneration paid to the Board Members of PPC who participated in the Boards of Directors of other companies of the Group during the financial year 2024. It is noted that except for the Board of Directors of the subsidiary PPC Renewables S.A. and HEDNO S.A., no members of PPC's Board of Directors received remuneration for participating in the Boards of other companies within the Group.

5.3.1 TABLE OF REMUNERATION OF THE BoD MEMBERS OF PPC S.A. 01.01-31.12.2024

| Name | Capacity | FIXED REMUNERATION | | | | Variable Remuneration (3) | Variable Remuneration as a percentage of Total Remuneration |
|----------------------------|---|--|---|--|--|---------------------------|---|
| | | Fixed Remuneration (due to Employment Contract or Service Agreement) (1) | Annual Remuneration as a BoD member (fixed & per meeting) | Annual Remuneration as Member of Committee (fixed & per meeting) (2) | Fixed Remuneration as a percentage of Total Remuneration | | |
| GEORGIOS STASSIS (5) | Chairman of the BoD & CEO | 606,633.15 | 18,000.00 | 1,200.00 | 62.77% | 371,250.00 | 37.23% |
| GEORGIOS KARAKOUSIS (5) | Executive Member of the BoD & Deputy CEO | 316,503.67 | 16,000.00 | 840.00 | 61.06% | 212,625.00 | 38.94% |
| ALEXANDROS PATERAKIS (5) | Executive Member of the BoD & Deputy CEO | 316,503.67 | 16,000.00 | 490.00 | 63.32% | 192,938.00 | 36.68% |
| PYRROS PAPADIMITRIOU | Executive Member of the BoD & Chairman of NRRC | - | 17,000.00 | 2,400.00 | 100.00% | - | - |
| DESPOINA DOXAKI | Member of the BoD, Member of the Audit Committee & NRRC | - | 15,000.00 | 11,400.00 | 100.00% | - | - |
| STEFANOS KARDAMAKIS | Member of the BoD, Member of the Audit Committee & NRRC | - | 17,000.00 | 11,400.00 | 100.00% | - | - |
| STEFANOS THEODORIDIS | Member of the BoD & Member of the NRRC | - | 2,000.00 | 600.00 | 100.00% | - | - |
| MARIA PSYLLAKI | Member of the BoD & Chairwoman of the Audit Committee | - | 18,000.00 | 12,000.00 | 100.00% | - | - |
| CHRISTOS-STERGIOS GLAVANIS | Member of the BoD & Chairman of the Audit Committee | - | 13,000.00 | 12,000.00 | 100.00% | - | - |
| CHARIKLEIA SINANIOTOU | Board Member & Member of the NRRC | - | 13,000.00 | 1,200.00 | 100.00% | - | - |
| GRIGORIOS DIMITRIADIS (4) | Member of the BoD | - | - | - | - | - | - |
| ALEXANDROS FOTAKIDIS (4) | Member of the BoD | - | - | - | - | - | - |

(1) Fixed Remuneration (due to Employment Contract or Service Agreement) shall include annual gross remuneration, compensation for remaining annual leaves, Christmas Bonus (for CEO and Deputy CEOs), as well as travel expenses.



(2) Annual Remuneration as a Committee Member (fixed & per meeting) shall include remuneration for attending meetings of the Audit Committee and Committees of the Board of Directors.

(3) Variable Remuneration shall include variable remuneration provided for in the Company's Remuneration Policy for the financial year 2023 and paid in 2024. The variable remuneration related to 2024 will be paid in 2025 and will be included in the Remuneration Report for the financial year 2025.

(4) Mr. Dimitriadis and Mr. Fotakidis have stated that they do not wish to be compensated for their participation in Board meetings.

(5) Accrued remuneration for the financial year 2023 are not included.

5.3.2 TABLE OF REMUNERATION OF OTHER GROUP SUBSIDIARIES' BOARD MEMBERS

| Name | Capacity | FIXED REMUNERATION | | | | Variable Remuneration | Variable Remuneration as a percentage of Total Remuneration |
|----------------------|--|--|---|---|--|-----------------------|---|
| | | Fixed Remuneration (due to Employment Contract or Service Agreement) | Annual Remuneration as a BoD member (fixed & per meeting) | Annual Remuneration as a Committee member (fixed & per meeting) | Fixed Remuneration as a percentage of Total Remuneration | | |
| GEORGIOS STASSIS | Chairman of the BoD PPC RENEWABLES S.A. | - | 14,400.00 | - | 100.00% | - | - |
| ALEXANDROS PATERAKIS | Executive Member of the BoD PPC RENEWABLES S.A. | - | 14,400.00 | - | 100.00% | - | - |
| ALEXANDROS PATERAKIS | Board Member of HEDNO S.A. | - | 10,600.00 | - | 100.00% | - | - |

6. ANNUAL CHANGE IN REMUNERATION OF BOARD MEMBERS AND FULL-TIME EMPLOYEES

Table 6.1 shows the annual change in the annual gross remuneration of the Board Members of the Company and the average annual gross remuneration of the Company's full-time employees for the financial years 2024, 2023, 2022, 2021 and 2020.

6.1 TABLE OF ANNUAL CHANGE IN REMUNERATION OF BOARD MEMBERS AND FULL-TIME EMPLOYEES

| Description | 2024 | 2023 ⁽⁶⁾ | D (%) 2024 - 2023 ⁽⁷⁾ | 2022 | D (%) 2023 - 2022 | 2021 | D (%) 2022 - 2021 | 2020 | D (%) 2021- 2020 |
|--|--------------|---------------------|-------------------------------------|--------------|----------------------|--------------|----------------------|------------|------------------------|
| Total annual gross remuneration of Board Members | 2,214,983.49 | 1,629,184.23 | 35.96% | 1,046,288.81 | 55.71% | 1,062,212.20 | (1.50%) | 727,089.97 | 46.09% |
| Average Monthly gross remuneration of employees without employer's contributions | 4,249.21 | 4,655.60 | (8.73%) | 3,619.88 | 28.61% | 3,571.05 | 1.70% | 3,258.77 | 9.58% |
| Average Annual gross remuneration of employees with employer's contributions | 5,286.91 | 6,381.14 | (17.15%) | 4,478.98 | 42.47% | 4,438.41 | 0.91% | 4,123.49 | 7.64% |

(6) Retroactive regular remuneration pertaining to this year at the amount of €669,284 has been included.

(7) The decrease of the average employee remuneration is attributed to the gradual departure of personnel due to retirement or participation in voluntary redundancy schemes of employees with many years of experience and corresponding pay grades, and their replacement by employees with less experience and remuneration.



7. KEY PERFORMANCE FIGURES OF THE COMPANY AND THE GROUP

Table 7.1 shows the annual change in the Company's and the Group's key performance figures for the financial years 2024, 2023, 2022, 2021 and 2020.

The key performance figures of the Company included in Table 7.1 are derived from the Company's published corporate and consolidated Financial Statements for the aforementioned financial years.

7.1 TABLE OF KEY PERFORMANCE FIGURES OF THE COMPANY/GROUP

SUBSIDIARY

| Key Performance Figures (in million €) | 2024 | 2023 (Readjusted) (11) | 2023 | D (%) 2024 - 2023* | 2022 | D (%) 2023 - 2022 | 2021 (8) | D (%) 2022 -2021 | 2020 (Readjusted) (9) & (10) | 2020 | D (%) 2021 - 2020* |
|--|-------|------------------------------|-------|-----------------------|-------|----------------------|-------------|------------------------|------------------------------------|--------|--------------------------|
| EBITDA | 537 | - | 620 | (13%) | 264 | 135% | 816 | (68%) | 881 | 853 | (7%) |
| Recurring EBITDA | 787 | - | 609 | 29% | 565 | 8% | 851 | (34%) | 931 | 903 | (9%) |
| Profit / (Loss) before tax | (74) | - | 264 | (128%) | 743 | (64%) | 166 | 348% | 95 | 67 | 75% |
| Fixed Assets (12) | 5,763 | - | 5,944 | (3%) | 5,729 | 4% | 5,453 | 5% | 10,003 | 10,003 | (46%) |
| Investments | 283 | - | 224 | 26% | 206 | 9% | 354 | (42%) | 345 | 345 | 3% |

GROUP

| Key Performance Figures (in million €) | 2024 | 2023 (Readjusted) (11) | 2023 | D (%) 2024 - 2023* | 2022 | D (%) 2023 - 2022 | 2021 | D (%) 2022 -2021 | 2020 (Readjusted) (10) | 2020 | D (%) 2021 - 2020* |
|--|--------|------------------------------|--------|-----------------------|--------|----------------------|--------|------------------------|------------------------------|--------|--------------------------|
| EBITDA | 1,718 | 1,255 | 1,255 | 37% | 651 | 93% | 821 | (20%) | 800 | 821 | 3% |
| Recurring EBITDA | 1,813 | 1,287 | 1,287 | 41% | 954 | 35% | 872 | 9% | 865 | 886 | 1% |
| Profit/(Loss) before taxes | 207 | 631 | 622 | (67%) | (26) | (2,492%) | (150) | (83%) | 46 | 67 | (426%) |
| Fixed Assets (12) | 17,118 | 14,412 | 14,432 | 19% | 11,165 | 29% | 10,626 | 5% | 10,382 | 10,382 | 2% |
| Investments | 1,875 | 1,168 | 1,168 | 60% | 686 | 70% | 438 | 57% | 378 | 378 | 16% |

* It concerns the annual change between the readjusted figures of 2020 and 2023, respectively.

(8) In 2021, the figures refer to the parent company as a whole and include the figures of the Distribution Network up to 30.11.2021, when its hive-down took place.

(9) In 2020, the figures refer to the parent company as a whole and include the figures of the Distribution Network.

(10) The figures for 2020 have been readjusted. More details are included in Note 44 of the 2021 corporate and consolidated Financial Statements.

(11) The figures for 2023 have been readjusted. More details are included in Note 6 of the 2024 corporate and consolidated Financial Statements.

(12) Fixed assets include tangible and intangible fixed assets.

NOMINATION, REMUNERATION AND RECRUITMENT COMMITTEE

P. PAPADIMITRIOU D. DOXAKI CH. SINANIOTOU