



PROFILE SA REMUNERATION POLICY

As revised and submitted for approval with its proposed amendments to the Annual Ordinary General Meeting of shareholders to be held on May 31, 2024.

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1. Introduction

The Management of the Societe Anonyme under the name "PROFILE COMMERCIAL AND INDUSTRIAL INFORMATION TECHNOLOGY SOCIETE ANONYME" and the distinctive (commercial) title "PROFILE SYSTEMS & SOFTWARE S.A." (hereinafter referred to for reasons of brevity as "**Company**" or "**PROFILE**"), in compliance with the provisions of articles 110 and 111 of Law 4548/2018 "Reform of the law of sociétés anonymes" (Government Gazette A' 104/13.06.2018), which (articles) harmonize 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 on shareholder rights, on the other hand, with the best practices of corporate governance as defined by Law 4706/2020 and the Corporate Governance Code adopted and applied by the Company, partially modified, updated and reformed the existing Remuneration Policy (in accordance with article 111 par. 2 of Law 4548/2018), and these proposals after the reformed (revised) Remuneration Policy will be submitted for discussion and approval to the annual ordinary General Meeting of the Company's Shareholders, which has been convened for May 31, 2024.

The "Remuneration Policy" is an integral part of the Group's corporate governance framework and is in line with the Company's overall operating policy, business strategy, objectives and long-term interests as well as the creation of long-term value for its shareholders.

The "Remuneration Policy" promotes sound and effective risk management and is consistent with the objectives of the Company's business and risk management strategy, corporate culture, values, long-term interests and measures taken to avoid conflicts of interest.

Consequently, the operating standards and mechanisms adopted ensure that the levels of remuneration paid reflect the value system of the Company, ensure the appropriateness, proportionality, fairness and reasonableness of remuneration and other benefits in general, align the remuneration and reward of the persons to whom the Remuneration Policy applies with competitiveness, the profitability and sustainable growth of the Company and are directly related to the intended business results and desired behaviors.

The revised "Remuneration Policy" was prepared with the diligence and assistance of the Remuneration and Nomination Committee of the Company, in order to ensure to the fullest, transparency, correctness, proportionality, objectivity, fairness and reasonableness of the proposed fees to be paid and to avoid any subjective influences (psychological or related content).

The "Remuneration Policy" is valid for four (4) years, from the date of its approval by the annual Ordinary General Meeting of the Company's Shareholders.

The "Remuneration Policy" may be revised in the event that there have been substantial changes in the conditions under which it was drawn up, even if its validity period has not expired. Any revision requires the approval of the Annual General Meeting of the Company's Shareholders, as defined by paragraph 2 of article 110 of Law 4548/2018, as in force. Temporary derogation from the currently approved "Remuneration Policy" is allowed if the conditions set out in paragraph 6 of article 110 of Law 4548/2018, as in force, are cumulatively met.

The principles and arrangements of this "Remuneration Policy" of the Company also apply to the respective remuneration policies of all its subsidiaries, in Greece and abroad, that constitute the Profile Group (hereinafter the "**Group**").

This reformed Remuneration Policy is an integral part of the Company's corporate governance framework and has been thoroughly designed, following extensive research and planning, in such a way as to align the remuneration paid with the Company's profitability and overall performance, capital adequacy, competitiveness and sustainable growth, with a view to maximizing long-term economic value and optimal protection corporate interest.

This "Remuneration Policy" succeeds and replaces any other remuneration policy, which was applied before its adoption.

The approved "Remuneration Policy" is subject to the publicity rules of articles 12 and 13 of Law 4548/2018 and is posted on the Company's website, where it remains available free of charge throughout its validity period.

2. Purpose- Object of the remuneration policy

2.1 The purpose of the "Remuneration Policy" is to enhance corporate value, through the retention and attraction of the most capable, appropriate and experienced employees and executives in general (fit and proper), who achieve the goals set by the Management and contribute to the promotion and promotion in the best possible way of corporate goals, interests and activities.

Seeking to safeguard the long-term interests and sustainability of both the Company and the Group, the "Remuneration Policy" is in line with its business strategy, supports the culture of performance

creation, enhances internal transparency, contributes to ensuring capital adequacy and liquidity, aligns the objectives of the Company and the Group with the objectives of stakeholders (employees, executive officers , shareholders) and motivates employees to continue to act to achieve the best corporate interest.

The "Remuneration Policy" aims to achieve the following goals and objectives:

- Determination of the specific framework and the basic principles, fundamental rules and general guidelines followed by the Company in the process of formulating remuneration, allowances and other benefits paid to the members of the Board of Directors
- Maximise performance
- Attracting and retaining competent executives with high theoretical training, long-term professional experience and effectiveness in the performance of their duties
- Aligning remuneration with profitability, risks, capital adequacy and sustainable growth
- Compliance and harmonization with the applicable legislative and regulatory framework
- Internal transparency
- Ensure that the remuneration paid corresponds to the duties, responsibilities, position, performance, professional experience and qualifications of the persons to whom it applies
- avoidance of exposure of the Company to excessive risks, due to the payment of exorbitant remuneration, which are not in line with the prevailing economic conditions and the wider financial environment in which the Company operates its activity.
- establishing a reasonable and fair level of remuneration aimed at achieving both long- and short-term objectives in the corporate interest

2.2. In the context of the principle of proportionality, the Remuneration Policy is in line with:

- (a) the size, structure and internal organization of the Company; and
- (b) the nature, scale, scope and complexity of its activities.
- (c) the environment in which the Company develops its activity.

The Company's Management expressly supports the adoption of a simple, clear, sufficiently defined, understandable but flexible Remuneration Policy and avoids complex and variable remuneration structures, so that both directors and shareholders, who are called upon to decide on this approval, can easily identify the basic principles and priorities in the process of determining the remuneration paid.

3. Scope of application

The "Remuneration Policy" applies to the following categories of persons:

- Members of the Board of Directors (executive and non-executive, with the following variations)
- Company executives (Directors, Chief & Heads of Units) (hereinafter collectively referred to as "Executives")
- Third parties other than members of the Board of Directors participating in the Company's Committees (such as the Audit Committee or the Remuneration and Nomination Committee of the Company)

4. Remuneration

4.1 Members of the Board of Directors

4.1.1 Independent Non-Executive Members of the Board of Directors

The Independent non-executive members of the Board of Directors may receive compensation for their participation in the meetings of the Board of Directors, which is approved by a special decision of the Annual General Meeting. The above compensation is compulsorily paid in cash and is subject to the legal deductions according to the applicable tax and insurance legislation. Independent non-executive members of the Board of Directors are included in the directors' liability insurance coverage (D&O insurance program).

The independent non-executive members of the Board of Directors for the proper collection of their fees and indemnities are obliged to submit to the Company any supporting documents requested to prove that these criteria set out in the law for their qualification as independent members have been met.

Independent Non-Executive Members do not participate in any bonus or long-term incentive scheme and are not granted bonuses, stock options or performance-related compensation.

It is noted that this Policy, in compliance with the provisions of Law 4706/2020, does not provide for variable remuneration or other performance-related benefits or compensations for the independent non-executive members of the BoD, in order to achieve primarily the "crisis independence" provided for by Law 4706/2020 and secondarily so that there is no conflict of

interest and they are able to exercise their duties objectively and with due independence.

4.1.1.2 Significance of remuneration

According to the provision of paragraph 2, point a, of article 9 of Law 4706/2020, in order for a non-executive member of the Board of Directors to be characterized as independent, the member must, both during its appointment and during its term of office, not hold directly or indirectly a percentage of voting rights greater than zero party five percent (0.5%) of the Company's share capital and at the same time, be free from any financial, business, family or other relationships of subordination, including the receipt of any significant remuneration or benefit from the Company or its affiliated company.

Regarding the concept of significant remuneration for the Company, it is noted that significant remuneration is one that affects or may materially affect the financial position or performance or business activity or general financial interests of the Company.

Therefore, the independent non-executive members of the Board of Directors of the Company may not receive any significant remuneration or benefit, or participate in reward programs (Stock option, stock awards, etc.), linked to their performance.

The remuneration which, due to its nature, amount and periodicity, always taking into account the financial situation of the specific member of the Board of Directors who receives it, may affect the independent and free from selfish motives judgment of the member in question, is considered important. Remuneration which has been awarded on an ad hoc or occasional basis or which is fixed, but which is either non-exclusive or small in relation to the overall financial situation of the candidate member, shall in principle be considered not to affect its independence.

Conversely, the remuneration received in return for participation in the Board of Directors or its committees is not considered significant, while participation in an option to purchase shares of the Company or in any other remuneration system linked to the Company's performance is considered as such.

It is noted that remuneration that is not characterized by periodicity, is not exclusive or is small in relation to the financial situation of the receiving member is considered not to affect its independence and therefore does not fall under the definition of significant remuneration.

4.1.2 Other Members of the Board of Directors

Other members (Executive and Non-Executive) of the Board of Directors are paid remuneration including:

Fixed remuneration:

For the purposes of this Remuneration Policy, remuneration is considered fixed when the conditions for its granting and the corresponding amount thereof :

- ✓ are based on clear predefined ex-ante criteria,
- ✓ do not depend on performance or goal fulfillment and generally on any form of performance,
- ✓ reflect the level of professional experience, responsibilities and functional requirements of the position, as well as the weight and magnitude of responsibility του μέλους του Διοικητικού Συμβουλίου,
- ✓ is irrevocable in the sense that the amount paid may be changed only after renegotiation between the parties concerned.
- ✓ are transparent and clear as to the amount granted on an individual basis

Fixed remuneration is linked to a salaried relationship (such as, but not limited to, an employment, work or mandate contract or a contract for the provision of services) maintained by the other members of the Board of Directors with the Company or related persons, the nature of which is determined on a case-by-case basis and approved by the competent corporate bodies of these legal entities.

Fixed remuneration is paid through the Company's Payroll Department.

Fixed remuneration is the guaranteed income received by the member of the Board of Directors and must be competitive with those in comparable and competitive companies (e.g. companies engaged in related activity whose shares are listed on a regulated market), but also appropriately formed, taking into account the economic conditions in the domestic and global market in general, the financial figures of the Company in particular, as well as the salary and working conditions of the rest of its employees, so that it is possible to attract new and retain existing consultants who have the appropriate abilities, skills, knowledge, experiences and behaviors that the Company needs to develop its activity.

It is self-evident that higher remuneration may be provided for specialized roles, with particularly demanding duties and responsibilities that are of great importance for the operation and development of the Company or when it comes to cases of exceptional performance and special contribution to the development of the Company.

It should be noted, however, that the Annual General Meeting of the Company's shareholders may decide not to pay any remuneration, compensation or other benefit to all or some of the members of the Board of Directors for specific periods of time and in particular in cases of occurrence of a

loss-making result or a significant decline in the Company's turnover and results or in order to contain and limit its expenses and operating expenses in general. in order not to jeopardize its viability and business continuity.

Variable (non fixed) remuneration: may be paid to the other members of the Board of Directors who maintain a salaried relationship or undertake duties and responsibilities related to the day-to-day operation and organization of the Company and its subsidiaries, as well as to the Executive Chairman and the Executive Vice-Chairman of the Board of Directors, regardless of the nature of their duties and responsibilities. Variable remuneration depends on the Group's performance and in particular on the annual organic results of its companies. Variable remuneration aims to provide sufficient incentives for the maintenance and continuous improvement of the Group's figures and organic profitability. Variable remuneration may only be deferred where they are linked to the achievement of long-term objectives. Payment of variable remuneration shall not be sought or recovered.

The variable remuneration of the other members of the Board of Directors is linked both to individual performance and to the course of the Company and the Group. Indicative criteria on the basis of which the amount of variable remuneration may be calculated are as follows: :

- i. Personal goals, which may vary depending on the position being evaluated, which are agreed before the beginning of the evaluation period. In this context, the effectiveness and commitment of the assessee to the agreed objectives shall be assessed.
- ii. Operating profit for the fiscal year,
- iii. Business initiative,
- iv. Personal characteristics, leadership skills, team inspiration, effective organization and planning of tasks, taking initiatives, finding effective and/or innovative solutions, immediate crisis management , e.t.c.

The payment of variable remuneration is not binding on the Company, which means that the payment may not take place if the company does not achieve satisfactory profitability or achieve a certain percentage in terms of turnover growth. The Company is entitled at any time to determine further criteria for the granting of variable remuneration.

Variable remuneration may also consist of participation in the Company's profits for all persons

falling within the subjective scope of this Policy and/or participation in share allocation programs, in the form of stock options and/or the acquisition of free own shares of the Company.

Fixed monthly allowance (for participation in Board meetings): It may be paid to the other members of the Board of Directors for their participation in the meetings of the Boards of Directors. The above fixed indemnities are approved by the annual Ordinary General Meeting.

Other benefits: These are non-monetary benefits provided to the other members of the Board of Directors in order to facilitate the proper performance of their duties (e.g. mobile phone, car, hospitality expenses, etc.) on the basis of approval by the relevant corporate bodies. (CEO)

Participation in the Company's share allocation programs: The other members of the Board of Directors may be granted the right to participate in share distribution programs, in accordance with the provisions of art. 113 of Law 4548/2018 procedure, upon the relevant recommendation of the Board of Directors.

At the time of drafting this "Remuneration Policy", there are employment contracts of the Company with some of the members of the Board of Directors, the basic elements of which, according to paragraph 1 of article 111 of Law 4548/2018 are the following::

MEMBER OF THE BoD	CONTRACT DURATION	PERIOD OF NOTICE	TERMS OF TERMINATION	COMPENSATION OF TERMINATION
President of the Board of Directors- Executive Member	Fixed-term	-	In accordance with applicable labor legislation	Special compensation in the event of termination or dismissal without valid reason or termination of his term of office or employment due to any public offer.
Managing Director Executive Member	Indefinite term	In accordance with applicable labor legislation	In accordance with applicable labor legislation	In accordance with applicable labor legislation
Non Executive Member	Indefinite term	In accordance with applicable labor legislation	In accordance with applicable labor legislation	In accordance with applicable labor legislation

4.2 Executive Officers

Remuneration is an important factor in attracting and retaining high-level human resources in the Company and the Group, whose role in operational effectiveness and the provision of high quality services is of decisive and primary importance.

During the formulation of the remuneration system, particular emphasis is placed on the adoption of the necessary principles in order to take into account, on the one hand, the knowledge and performance of human resources, the weight, the scope of responsibility, the responsibilities and functional requirements of the job, the wage conditions in the wider labor market, the climate that prevails in the domestic economy, on the other hand, the promotion of the business objectives of the Company and the Group, as well as the enhancement and maximization of their long-term economic value.

The Company and the Group apply a remuneration framework that varies depending on the hierarchical level, position of responsibility and risk management.

The Remuneration Policy of Managers includes the forms of fixed remuneration in cash and voluntary.

4.2.1. Fixed Remuneration

Fixed remuneration must be competitive in order to attract and retain the most suitable and capable individuals (fit and proper) who have the appropriate abilities, skills, experiences and behaviors needed by the Company and the Group.

Maintaining competitiveness is ensured by monitoring remuneration levels in the Company's and/or Group's field of activity – at Greek and/or European level – through relevant surveys.

Along with the assessment of the importance of the position, the academic background and previous experience of the employee are taken into account in order to determine the level of fixed remuneration. The aim is for wages to be in line with the market average.

Higher remuneration is provided for specialized roles that are of great importance for the operation and development of the Company and/or the Group or are cases of outstanding experience and performance.

Although there is no wage cap, increases are generally expected to be in line with increases applied in the relevant reference market. Larger increases may be granted in specific cases, such as when the duties of the Executive role require increased responsibilities and experience. The fixed remuneration levels are reviewed taking into account the performance of the Executive and the Company.

Fixed remuneration constitutes the significantly higher percentage of the total remuneration of persons to whom this "Remuneration Policy" applies.

Fixed remuneration shall be paid in cash.

4.2.2. Variable remuneration

Variable remuneration (voluntary benefit - bonus linked to an employee performance evaluation system and to the Company's results). Variable remuneration aims to reward the effort of executives and enhance their efficiency and is directly dependent on their performance and their contribution to the overall long-term development of the Company and is paid through payroll or through profit distribution.

Rewarding the performance of managers is based on predetermined measurable quantitative and qualitative criteria, both in the short and long term.

Variable remuneration is linked to both individual performance and the course of the Company and the Group. Indicative criteria on the basis of which the amount of variable remuneration may be calculated are as follows:

- i. Personal objectives which may vary depending on the position being evaluated and the expectations of management, which are agreed before the beginning of the evaluation period. In this context, the effectiveness and commitment of the assessee to the agreed objectives shall be assessed.
- ii. New sales for the financial year and/or increase in turnover for the financial year,
- iii. Operating profit for the fiscal year,
- iv. Business initiative,
- v. Personal characteristics, leadership skills, team inspiration, effective organization and planning of tasks, taking initiatives, finding effective and/or innovative solutions, immediate crisis management, etc.

The Company is entitled at any time to determine further criteria for the granting of variable remuneration.

4.2.3 Participation in the Company's stock option plans:

Directors may be granted the right to participate in share distribution programs, based on the provisions of art. 113 of Law 4548/2018 procedure, upon the relevant recommendation of the Board of Directors.

4.2.4 Voluntary benefits

The Company and its subsidiaries may provide a package of benefits in accordance with local market practice and the applicable legislative and regulatory framework in general. These benefits may

include:

- Use of company car
- Travel and representation expenses
- Mobile phone contracts
- Executive liability insurance coverage (D&O insurance program)
- Feeding vouchers
- Group Life and Health Insurance Policy
- Retirement benefit plans

4.2.5. Termination of Contract

In case of termination of an employment contract of indefinite duration, the Company pays the respective legal compensations and is not entitled to any other special compensation or other payment from the Company, however it may arise

4.3 Third parties other than members of the Board of Directors participating in Committees.

Fixed fees may be due to persons who are members or Chairmen of the Company's Committees (e.g. Audit Committee), but are not members of the Company's Board of Directors.

Such fees shall be determined by the competent body of the Company taking into account the time, knowledge and experience of the individual, as well as any other factors that such body considers relevant.

4.4 Recruitment and Promotions

The total remuneration for the recruitment of a new Executive member of the Board of Directors or to Managers will be determined in accordance with the terms of the approved Company Policy.

Upon recruitment, Fixed Remuneration may be set below market levels and gradually increase as the Executive Member of the Board of Directors or Director gains experience.

Upon recruitment, the Company may exceptionally compensate the Executive Member or the Executive for the variable remuneration that would have been provided by the previous employer. The determination of these extraordinary variable remuneration will take into account the amount and structure of the variable remuneration that the new Executive Member or Manager will lose, the extent to which performance criteria exist and the likelihood of their fulfilment, as well as the

remaining time for vesting.

4.5 Change in control of the Company

In the event of a change in control of the Company (e.g. acquisition/de-merger/merger), the Board of Directors may, at its discretion and discretion, decide to pay compensation or other benefits to the executive members of the Board of Directors, specifying at the same time the amount thereof and the time of its payment.

5. Implementation of "Remuneration Policy"

The Board of Directors of the Company is responsible for the implementation of this "Remuneration Policy" and its possible revision.

The "Remuneration Policy" is reviewed every four years taking into account labor market trends and current legislation.

If there are reasons to expedite its revision, this may happen with a documented proposal of the Board of Directors and approval by the Annual General Meeting of the Company's Shareholders, as defined in paragraph 2 of article 110 of Law 4548/2018, as in force.

In exceptional circumstances, by decision of the Board of Directors, deviation from the approved "Remuneration Policy" is temporarily permitted, provided that such deviation is necessary for the long-term service of the interests of the Company as a whole or to ensure its viability. The derogation may concern either fixed or variable remuneration of the persons to whom this "Remuneration Policy" applies. In case of deviation, these remunerations are borne by the Company only after special approval of the General Meeting of the Company's shareholders.

This "Remuneration Policy" will be supervised by the Group's Human Resources Department.

This "Remuneration Policy" is also subject to central and independent internal audit by the Group's Internal Audit Unit, at least once a year.

6. Annual Remuneration Report

According to the provisions of article 112 of Law 4548/2018, the Board of Directors of the Company is obliged to prepare a clear and comprehensible remuneration report, which contains a comprehensive

overview of the total remuneration received by the persons to whom the Remuneration Policy applies during the previous financial year.

The remuneration report shall include at least the information set out in paragraph (a). 2 of article 112 of Law 4548/2018 and is submitted for discussion to the annual Ordinary General Meeting of the Company's Shareholders, as a distinct item of the agenda. The vote of the shareholders regarding the remuneration report is purely advisory, in contrast to the vote of the shareholders on the approval of this Policy (as referred to in Section 7).

The Board of Directors must explain in the next remuneration report how the above result of the vote at the Annual General Meeting was taken into account.

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 more than ten years is allowed provided that the remuneration report no longer contains personal data on the members of the Board of Directors.

7. Validity of "Remuneration Policy"

The Remuneration Policy approved by the General Meeting of shareholders together with the date and results of the vote shall be 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, free of charge, throughout its validity period.

In this way, all employees of the Company as well as the investment community gain access to the applicable and applicable Remuneration Policy and can be informed of the criteria taken into account for determining the amount of remuneration paid, thus ensuring full and appropriate information to the above persons and enhancing transparency.

The Remuneration Policy, which was drafted as already mentioned at the beginning of this document with the diligence of the Management and the Remuneration and Nomination Committee, in order to ensure the objectivity of the remuneration paid, is submitted for approval to the General Meeting of the Company's Shareholders.

The result of the vote shall be binding.

The Company's Management closely monitors the implementation and general implementation of the Remuneration Policy approved by the General Meeting of shareholders and whenever it finds

that it no longer meets the prevailing economic conditions or that it is not in line with market practices and no longer serves the Company's interests, it proceeds to its review, revision and amendment, which is also submitted for approval to the General Meeting. In the event of a material change in the conditions (financial, employment, etc.) on the basis of which this Remuneration Policy was drafted, the Company's Management submits to the General Meeting for approval an updated proposal regarding the Remuneration Policy.

In accordance with the provision of Article 111 para. 2 of Law 4548/2018, in case of revision/modification of the approved remuneration policy, the Board of Directors with a relevant report describes and explains all the changes made to the policy.

This "Remuneration Policy" enters into force after its approval by the Annual Ordinary General Meeting, in this case the Annual Ordinary General Meeting convened for May 31, 2024 and will be valid for four (4) years, in accordance with article 110 par. 2 of Law 4548/2018, unless the General Assembly decides earlier to amend it.

Version	Date	Description	Approval
1	7/5/2020	Initial Version	7/5/2020
2	31/5/2024	Second Version	31/5/2024