

**DRAFT DECISIONS ON MATTERS OF THE AGENDA OF THE 18.12.2019 EXTRAORDINARY  
GENERAL SHAREHOLDERS ASSEMBLY OF THE COMPANY  
“AUTOHELLAS TOURIST AND TRADING SOCIETE ANONYME”  
The “Company”**

**AGENDA ITEM: Approval of remuneration policy for the Members of the Board of Directors of the Company.**

<b>Required Quorum:</b>	Shareholders representing the 1/5 of the total common shares of the Company
<b>Required Majority:</b>	50% of all (present and represented) votes plus one vote

The Company's remuneration policy, drafted in accordance with the provisions of Articles 110 and 111 of Law 4548/2018, is being submitted to the extraordinary general meeting for approval. The remuneration policy will apply to the remuneration of executive and non-executive Board of Directors.

The full text of the proposed remuneration policy is as follows:

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**REMUNERATION POLICY  
FOR THE MEMBERS OF THE BOARD OF DIRECTORS**

**1. Introduction.**

*This remuneration policy (the “**Remuneration Policy**”) was established by the Board of Directors of the company “AUTOHELLAS TOURIST AND TRADING SOCIETE ANONYME” (the “**Company**”) pursuant to articles 110 and 111 of Law 4548/2018 and was approved by the decision dated [●] of the Extraordinary General Assembly of the Company’s shareholders.*

*The members of the Board of Directors and, if any, the General Director and Deputy General Director fall within its scope. For the purposes of this Remuneration Policy, where executive members of the Board of Directors are mentioned, it is understood that also the positions of the General Director and Deputy General Director are included, if any, whether they are members of the Board of Directors or not.*

*The Board of Directors is responsible for submitting the motion of the Remuneration Policy to the General Assembly and monitoring, reassessing and applying it. The Remuneration Policy has a duration of four (4) years from the date of its approval by the General Assembly of the Company’s shareholders, i.e. from [●]. This Remuneration Policy is available on the Company website at the following url: [●].*

**2. Basic Principles of the Remuneration Policy.**

2.1. *The Remuneration Policy aims to align the interests of the Board of Directors members with the long-term interests, the business strategy and the sustainability of the Company.*

*The establishment of a remuneration framework based on the object, the position responsibilities, the contribution and the performance of Board members, contributes to the attraction and keeping of the appropriate members/executives, as well as the maintenance of an attractive and efficient environment for Board members, thus achieving the maximization of the Company value and the fulfilment of the shareholders' interests.*

2.2. *The Board of Directors receives regular information about the elements of remuneration structure and practices followed in the Company and take it in to account when establishing and reassessing the Remuneration Policy, in order to establish the structure of remunerations for different positions. At the same time, it is recognized that the structure of the remuneration of the executive Board members is necessarily different from that of the other employees, due to the responsibilities connected to their role and also due to their impact on the Company performance.*

*The remuneration of non-executive Board members, due to the nature of their duties, is not comparable to the structure of the remuneration of the executive Board members and other Company employees.*

### **3. Remuneration Policy remuneration categories.**

#### **3.1 Executive Board Members.**

*The total remuneration of the executive Board members dealing with the daily administration of the Company may consist of regular and/or variable, as well as of other remuneration offered voluntarily.*

3.1.1 *The regular remuneration aims at the creation of a steady basis for the undistracted fulfilment of executive Board member functions and includes their salary or fee, also pursuant to the respective employment and/or service rendering contracts.*

3.1.2 *The variable remuneration is an annual remuneration to the executive Board members formed based on the individual and/or corporate targets set and depend on the Company's financial results. This remuneration intends to offer motives to fulfil the role of the executive Board members in establishing and achieving the short-term and long-term goals of the Company, increasing competitiveness and attracting and keeping high-quality executives.*

*Corporate targets are those relating to financial results in Group level. Individual targets are those relating to the areas of responsibility and the position of each executive Board member.*

3.1.3 *Other remuneration may be offered according to paragraph 5 of this Remuneration Policy.*

#### **3.2 Non- Executive Board Members.**

*Non- Executive Board Members only receive regular remuneration which reflects their employment duration and their responsibilities as participants of the Board meetings and/or committees.*

*The variable part of the remuneration does not regard non-executive Board members, in order to avoid conflicts of interests in their decisive and independent, as the case may be, function and in order to not discourage cases of contesting the management on risk-taking matters.*

*The Company may compensate any reasonable expenses incurred by the non-executive Board members when exercising their duties, such as travel and accommodation expenses for the participation in the Board or Board committees' meetings, further training expenses in subjects related to their position.*

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

##### **4.1 Executive Board Members**

*The regular remuneration received by executive Board members consists of the salary based on any employment contracts and/or their annual remuneration under their capacity as Board members. Its levels are determined by a combination of criteria, such as experience and seniority of the Board member/executive, the role, his/her duties and responsibilities, taking into account those usually applying in the labor market for respective roles in similar-sized companies.*

*The variable remuneration is connected to the achievement of quantitative and qualitative targets of the Company, set annually, at the beginning of each financial year, mainly the achievement of a certain EBT of the Group. If variable remuneration is paid, this cannot exceed 250% of the regular remuneration of the respective executive Board member.*

##### **4.2 Non-Executive Board Members.**

*Remuneration and eventual compensation of non-executive Board Members are proportionate to their participation in the Board's meetings and Company committees and are determined by the General Assembly, upon proposal of the Board of Directors.*

*As indicated above, it is a regular annual remuneration, unaltered by other parameters. The remuneration of each non-executive member for his/her participation in more than one (1) committees of the Board of Directors may not exceed double the amount received for his/her participation in one (1) committee.*

#### **5. Other benefits**

*The other benefits are applicable only for executive Board members (with the exception of the Management Executives liability insurance program which applies also to the non-executive members) and do not constitute part of the variable remuneration of the Remuneration Policy, but are voluntary benefits, which the Company reserves the right to revise or even repeal them completely anytime in the future, at its sole discretion.*

*The Company offers a complete and organized voluntary benefits program, such as: Company Car, Company Mobile Phone & Mobile Data, Company Computer (Laptop, Tablet), Company Credit Card, Group Life, Accident and Medical Insurance, Retirement Plan.*

*The Company provides Management Executives liability insurance program to its members of the Board (executive and non-executive).*

#### **6. Duration – Termination - Compensations.**

*The legal provisions are applicable for executive Board members as for the termination of their relationship in their capacity as Board members, in terms of notice and of any payment connected to the termination.*

*Insofar as persons having a position of executive Board members are at the same time connected with the Company under an employment contract, these are employment contracts of indefinite duration, for the termination of which by the Company the legal deadlines are respected and the legal compensation is paid, as provided for by the legislation in force.*

*The dismissal of non-executive Board members is made according to the legal provisions and no further remuneration is paid apart from the one due until the dismissal date.*

*The duration of the Board members' term (executive and non-executive) is determined in the Company's Articles of Association.*

#### **7. Cases of return of variable remuneration.**

*Either pursuant to policy or contractual regulations, no variable remuneration return is established for executive Board members.*

#### **8. Allowed deviation.**

*In exceptional cases, the Board of Directors may apply deviations from this Remuneration Policy on regular and/or variable remuneration, provided it is necessary for the long-term fulfilment of the Company interests or securing of its sustainability. In this case, information regarding any deviation from the application of this Remuneration Policy with explanation of the exceptional nature of circumstances and indication of particular elements of the Remuneration Policy, against which the deviation was made, are included in the remuneration report according to article 112 paragraph 2(g) of Law 4548/2018.*

#### **9. Content determination – Application monitoring – Reassessment/ Revision of the Remuneration Policy.**

*The Board of Directors submits the content of the Remuneration Policy for approval to the General Assembly and also monitors and ensures the proper application of the Company Remuneration Policy, examines the remuneration report and suggests the remuneration of its members to the General Assembly, if approved by the latter; the member in question does not participate in the discussion. Also, it examines any necessary amendments of the Remuneration Policy, if so needed, by offering information with comparative data and the market trends for*

*the categories of Company executives falling within its scope of application. In case there is a need to replace or amend the Remuneration Policy, this is amended and submitted anew for approval to the General Assembly.*

*For the above purpose, the Board of Directors receives remarks of the Company competent units, including that of Internal Audit, as arising from the audit of the Remuneration Policy application, changes in the regulatory framework, as well as best practices adopted in the market.*

*Every year, pursuant to the provisions of article 112 of law 4548/2018, an annual remuneration report is established to allocate remuneration paid during the previous financial year, which is submitted to the General Assembly according to the provisions of the aforementioned article.]*

The Company's Board of Directors