

**ANNUAL REMUNERATION REPORT FOR THE BOARD OF DIRECTORS OF  
“AUTOHELLAS TOURIST AND TRADING SOCIETE ANONYME”  
FOR 1.1.2019 - 31.12.2019  
TO THE ORDINARY GENERAL SHAREHOLDERS ASSEMBLY**

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## **1. Introduction**

This remuneration report has been prepared by the Board of Directors in accordance with the provisions of article 112 of Law 4548/2018 (hereinafter referred to as the "Remuneration Report") and provides an overview of the total remuneration of the members of the Board of Directors (hereinafter "the BoD") of "AUTOHELLAS TOURIST AND TRADING SOCIETE ANONYME" (hereinafter "the Company") regulated in the Company's remuneration policy, in accordance with article 110 of Law 4548/2018 for the last fiscal year (hereinafter "Policy").

The Policy was approved by the decision of the Extraordinary General Shareholders Assembly, which took place on December 18<sup>th</sup>, 2019 and has a four-year duration from the date of its approval.

The policy is available on the Company's website

<https://www.autohellas.gr/wp-content/uploads/2019/12/Remuneration-Policy-3.pdf>

The Remuneration Report refers to the paid remuneration for the fiscal year 2019 to the members of the BoD of the Company and is submitted for discussion to the annual Ordinary General Shareholders Assembly for the year 2020.

## **2. Total remuneration which has been granted or paid to the BoD Members**

Table 1 below, lists the total remuneration of the members of the Board of Directors, with a relevant analysis, paid during the fiscal year 2019 to the joint members of the BoD, by the Company and its subsidiaries.

The amounts of the reported remuneration correspond to gross remuneration, of which the net remuneration is formed following the statutory contributions and deductions as the case may be.

Total remuneration of the executive members of the BoD, fixed and / or variable, was formed according to the approved Remuneration Policy, in particular:

- Market norms for similar roles in companies of similar size

- The achievement of quantitative objectives related to the Group's Earnings before Tax that stem from the car-hire activity and are included in the Remuneration Policy.

The remuneration of the non-executive members was formed in accordance with the approved Remuneration Policy and the provisions of the decisions of the General Assembly.

**Table 1 - Total remuneration of the members of the BoD for the fiscal year 2019 from the Company and the Group.**

Full Name, Capacity	Fiscal Year	Fixed Remuneration by the Company	Fixed Remuneration by Subsidiaries	Variable Remuneration by the Company	Other Benefits by the Company	Total Remuneration	Proportion of Fixed and Variable Remuneration	
Emmanouela Vasilaki, BoD President, BoD Executive member	2019	1,000,000			42,828	1,042,828	100%	0%
Eftichios Vassilakis, BoD Vice-President & CEO, BoD Executive member	2019	400,000			45,364	445,364	100%	0%
Dimitrios Mangioros, BoD Executive Member	2019	459,491		524,846	22,517	1,006,853	48%	52%
Georgios Vassilakis, BoD Executive Member	2019	192,000	334,000		42,931	568,931	100%	0%
Marinos Yannopoulos, BoD Independent Non-Executive Member	2019	18,000			0	18,000	100%	0%
Garyfallia Pelekanou, BoD Executive Member	2019	140,547			672	141,219	100%	0%
Konstantinos Sfakakis, BoD Independent Non-Executive Member	2019	9,000			0	9,000	100%	0%
Spyridon Flengas, BoD Independent Non-Executive Member	2019	18,000			0	18,000	100%	0%

The fixed earnings from subsidiaries come specifically from AUTOTECHNICA HELLAS SA and HYUNDAI HELLAS SA.

For the year 2020, the remuneration of the executive members of the BoD is expected to be limited to a maximum of 50% of the remuneration of the fiscal year 2019.

#### Other benefits

The above Other Benefits by the Company include Group Life Insurance, Accident and Medical Insurance as well as a Pension Program for the Executive Members of the BoD.

Also, the Company offers to the executive members a full organized program of benefits, which are indicative: Use of Corporate Car, Use of Corporate Mobile & Mobile Data, Use of Corporate Computer (Laptop, Tablet). These benefits for the fiscal year 2019 did not exceed the amount of 50,000 euros. At the same time, the Company maintains insurance coverage for the responsibility of Management Executives, which concerns all the members of the BoD, the cost of which amounts to approximately 19,000 euros.

The specific amounts are not included in the Other Benefits of the above table.

#### **As for the Executive Members of the BoD**

During the fiscal year 2019 and in line with the approved Policy of the Company regarding the remuneration of the executive members of the BoD:

### 1. Company's Contracts with BoD members

The Company maintained contracts of indefinite duration with two Executive Members of the Board during the fiscal year 2019.

### 2. Fixed Remuneration of Executive Members of the BoD

During 2019, fixed salaries were paid to the Executive Members of the BoD, which are relevant to their remuneration for their daily engagement to the management of the Company and the Group.

### 3. Variable remuneration of Executive Members of the BoD

During the 2019, variable amounts of salary were paid to a Board Member and are a function of the Company's and Group's financial results for the car-hire activity.

All the above remunerations of the Executive Members of the BoD are subject to the deductions by the applicable tax and insurance legislation.

### **As for the Non-Executive Members of the BoD**

During the financial year 2019, the remuneration of the Non-Executive Members of the BoD was approved by the decision of 15/05/2019 of the Ordinary General Assembly and was equivalent to the time allocated for the BoD meetings and their participation in Committees.

### **3. Annual change of the Group's performance and the remuneration of the members of the BoD as well as the average salaries of the full-time employees, with the exception of the members of the BoD, for the fiscal years 2015 - 2019.**

**Table 2**

Fiscal Year	Revenue	Variation (%) Revenue	Earnings after Tax (EAT)	YoY% Variation - EAT	Total Remuneration of BoD Members	YoY% Variation - Total Remuneration of BoD Members	Employees' Average Remuneration (excl. social contributions)	YoY% Variation - Employees' Average Remuneration
2019	555,412,888	18.1%	46,599,982	20.1%	3,250,196	-1.6%	23,527	0.3%
2018	470,379,583	38.1%	38,808,157	22.7%	3,301,394	2.4%	23,447	3.7%
2017	340,631,899	28.6%	31,625,789	39.4%	3,222,776	8.2%	22,619	3.0%
2016	264,805,626	44.8%	22,690,704	21.8%	2,978,419	8.1%	21,951	-5.1%
2015	182,893,126	-	18,633,518	-	2,756,199	-	23,130	-

### **4. Annual change in the Company's performance and the remuneration of the BoD members as well as the average remuneration of full-time employees, with the exception of the Board members, of the financial years 2015 - 2019.**

**Table 3**

Fiscal Year	Revenue	YoY% Variation - Revenue	Earnings after Tax (EAT)	YoY% Variation - EAT	Total Remuneration of BoD Members	YoY% Variation - Total Remuneration of BoD Members	Employees' Average Remuneration (excl. social contributions)	YoY% Variation - Employees' Average Remuneration
2019	224,730,806	1.6%	29,362,130	6.9%	2,916,196	-1.7%	29,992	0.9%
2018	221,122,086	16.9%	27,470,307	19.8%	2,967,394	-5.5%	29,734	2.6%
2017	189,135,266	17.2%	22,937,734	48.9%	3,138,776	8.4%	28,973	2.0%
2016	161,432,358	14.3%	15,400,870	1.2%	2,894,419	5.3%	28,401	1.5%
2015	141,239,691	-	15,222,208	-	2,749,199	-	27,994	-

## 5. Remuneration in shares and / or options (granted and / or exercised).

The Company has not established a program for the distribution of its shares, therefore, during the financial year 2019, no shares or options have been granted or offered to the members of the Board of Directors.

## 6. Information on the recovery of variable earnings.

In the Company there is no provision for a refund of variable earnings, therefore this case does not exist.

## 7. Information on any deviations from the Policy pursuant to paragraph 7 of Article 110 of Law 4548/2018.

There have been no deviations from the Policy during the fiscal year 2019 - the Policy is fully implemented by the Company.

Athens, 16 June 2020

The Board of Directors