

**ANNUAL REMUNERATION REPORT FOR THE BOARD OF DIRECTORS OF
“AUTOHELLAS TOURIST AND TRADING SOCIETE ANONYME”
FOR 1.1.2020 - 31.12.2020
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 18th, 2019 and has a four-year duration from the date of its approval. At the Ordinary General Shareholders Assembly of July 15th 2020, an amendment to Article 4.1 of the Remuneration Policy was adopted regarding the remuneration components of the Remuneration Policy.

The policy is available on the Company's website

<https://www.autohellas.gr/wp-content/uploads/2020/07/Remuneration-policy-15-7-20-final-1.pdf>

The Remuneration Report refers to the paid or/and to be paid remuneration for the fiscal year 2020 to the members of the BoD of the Company and is submitted for discussion to the annual Ordinary General Shareholders Assembly for the year 2021.

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 2020 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 2020 from the Company and the Group.

Full name, Capacity	Fiscal Year	FIXED Remuneration by the Company	VARIABLE Remuneration by the Company	Other Benefits by the Company	Total Remuneration by the Company 2020	Fixed Remuneration by the Subsidiaries 2020	TOTAL REMUNERATION OF THE GROUP 2020	TOTAL REMUNERATION OF THE GROUP 2019	Variation 2020 vs 2019	Proportion of Fixed and Variable Remuneration 2020	
Emmanouela Vasilaki, BoD President, BoD Executive Member	2020	500.000		45.469	545.469		545.469	1.042.828	-48%	100%	0%
Eftichios Vassilakis, BoD Vice-President & CEO, BoD Executive Member	2020	200.000		34.729	234.729		234.729	445.364	-47%	100%	0%
Dimitrios Mangioros, BoD Executive Member	2020	217.496	315.241	14.290	547.027		547.027	1.006.853	-46%	42%	58%
Georgios Vassilakis, BoD Executive Member	2020	192.000		46.131	238.131	334.000	572.131	568.931	1%	100%	0%
Marinos Yannopoulos, BoD Independent Non-Executive Member	2020	18.000		0	18.000		18.000	18.000	0%	100%	0%
Garyfallia Pelekanou, BoD Executive Member	2020	82.254		347	82.601		82.601	141.219	-42%	100%	0%
Konstantinos Sfakakis, BoD Independent Non-Executive Member	2020	9.000		0	9.000		9.000	9.000	0%	100%	0%
Spyridon Flengas, BoD Independent Non-Executive Member	2020	18.000		0	18.000		18.000	18.000	0%	100%	0%

Notes:

- The fixed remuneration from the subsidiaries come specifically from AUTOTECHNICA HELLAS SA and KIA HELLAS SA.
- Mr. Marinos Yannopoulos and Mr. Spyridon Flengas received remuneration as non-executive members of the Board of Directors in amount of 9,000 euros each and remuneration as members of the Audit Committee in amount of 9,000 euros each.
- Mrs. Emmanouela Vasilakis and Mr. Eftichios Vassilakis have received fixed remuneration in total gross amount of € 700,000 in accordance with article 109 par. 2 of Law 4548/2018 and article 11 of the Company's Articles of Association. Amount is within the limit of € 900,000 and pre-approved by the Ordinary General Assembly for the year 2020.
- For the year 2021, the remuneration of the executive members of the BoD is expected to consist of fixed and/or variable remuneration which is linked to the achievement of the Group's profitability as defined in the Remuneration Policy and in accordance with the relevant contracts.

It is noted that specifically the variable remuneration of Ms. Vasilaki Emmanouela can reach up to 50% of her fixed remuneration of 500,000 euros and the variable remuneration of Mr. Vassilakis Eftichios can amount up to 100% of his fixed remuneration of 200,000 euros.

- For the fiscal year 2021, the remuneration to each non-executive member of the Board of Directors of the Company, for services to the Company in above mentioned capacity, is expected to amount up to € 9,000.
- For the fiscal year 2021, the remuneration of each member of the Audit Committee who is a non-executive member of the Board of Directors, for services to the Company in above mentioned capacity, is expected to amount up to € 12,000.

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 2020 did not exceed the amount of 80,000 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 20,000 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 2020 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 2020.

2. Fixed Remuneration of Executive Members of the BoD

During 2020, 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 fiscal year 2020, 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 fiscal year 2020, the remuneration of the Non-Executive Members of the BoD was approved by the decision of 15/07/2020 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 2016 - 2020.

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 contribution)	YoY% Variation Employees' Average Remuneration
2020	491.718.876	-11,5%	17.350.132	-62,8%	2.026.957	-37,6%	21.166	-10,0%
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%

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 2016 - 2020.

Table 3

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 contribution)	YoY% Variation Employees' Average Remuneration
2020	175.473.016	-21,9%	16.515.430	-43,8%	1.692.957	-41,9%	28.217	-5,9%
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%

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

The Company has established a program for the distribution of its shares, but during the fiscal year 2020, no shares or options were 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 2020 - the Policy is fully implemented by the Company.

8. Information on the result of the advisory vote of the Ordinary General Meeting 2020, pursuant to paragraph 3 of article 112 of Law 4548/2018.

During the preparation of this earnings report, the result of the shareholders' vote at the Ordinary General Meeting of 15.7.2020 was taken into account, as there was a wide positive vote on the earnings report 2019, ie 90.0% of the shareholders present.

Athens, 10 March 2021

The Board of Directors