

**ANNUAL REMUNERATION REPORT FOR THE BOARD OF DIRECTORS OF  
“AUTOHELLAS TOURIST AND TRADING SOCIETE ANONYME”  
FOR 1.1.2021 - 31.12.2021  
TO THE ORDINARY GENERAL SHAREHOLDERS MEETING**

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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. At the Ordinary General Shareholders Assembly of July 15<sup>th</sup> 2020, an amendment to Article 4.1 of the Remuneration Policy was adopted regarding the remuneration components of the Remuneration Policy and at the General Meeting of 31.3.2021 it was further amended by adding provisions in compliance of the Company with article 10 of Law 4706/2020 for the organization and operation of the Nominations and Remuneration Committee of the Company.

The policy is available on the Company's website

<https://www.autohellas.gr/wp-content/uploads/2021/07/Remuneration-policy.pdf>

The Remuneration Report refers to the paid or/and to be paid remuneration for the fiscal year 2021 to the members of the BoD of the Company and is submitted for discussion to the annual Ordinary General Shareholders Assembly for the year 2022.

## 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 2021 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 Remuneration Report of the decisions of the Ordinary General Assembly 2021.

**Table 1 - Total remuneration of the members of the BoD for the fiscal year 2021 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 2021	Fixed remuneration by the SUBSIDIARIES 2021	TOTAL REMUNERATION OF THE GROUP 2021	TOTAL REMUNERATION OF THE GROUP 2020	Variation 2021 vs 2020	Proportion of Fixed and Variable remuneration 2021	
Emmanouela Vassilaki, Chairwoman, Executive Member	2021	500,000	250,000	63,272	813,272		813,272	545,469	49%	69%	31%
Eftichios Vassilakis, Chief Executive Officer, Executive Member	2021	200,000	200,000	43,071	443,071		443,071	234,729	89%	55%	45%
Dimitrios Mangioros, Executive Member	2021	389,812	765,155	484	1,155,451		1,155,451	547,027	111%	34%	66%
Georgios Vassilakis, Executive Member	2021	210,074		59,667	269,741	334,000	603,741	572,131	6%	100%	0%
Marinos Yannopoulos, Vice-Chairman, Independent Non-Executive Member	2021	21,000		0	21,000		21,000	18,000	17%	100%	0%
Garyfallia Pelekanou, Non-Executive Member	2021	9,000		0	9,000		9,000	82,601	-89%	100%	0%
Konstantinos Sfakakis, Independent Non-Executive Member	2021	21,000		0	21,000		21,000	9,000	133%	100%	0%
Spyridon Flengas, Non-Executive Member	2021	9,000		0	9,000		9,000	18,000	-50%	100%	0%
Nikolaos Goulis, Independent Non-Executive Member	2021	9,000		0	9,000		9,000	0		100%	0%
Polyxeni Kazoli, Independent non-Executive Member	2021	4,500		0	4,500		4,500	0		100%	0%

Notes:

- The above mentioned fixed and variable remuneration 2021 of Ms. Emmanouela Vasilaki and Mr. Eftichios Vassilakis of total gross amount € 1,150,000 is paid on the remuneration granted in accordance with article 109 par. 2 of Law 4548/2018 and article 11 of the Company's Articles of Association and is within the total limit of € 1,150,000 according to the Remuneration Report for the year 2020 which was passed at the Ordinary General Meeting 2021 by the shareholders.

- Mr. Georgios Vassilakis' remuneration by the Company and the Subsidiaries AUTOTECHNICA HELLAS SA and HYUNDAI HELLAS SA is fixed and described on the above table.
- Mr. Marinos Yannopoulos and Mr. Konstantinos Sfakakis received each €9,000 remuneration as Independent Non-executive members of the Board of Directors and €12,000 each, remuneration as members of the Audit Committee.
- For the year 2022, the remuneration of the executive members of the BoD is expected to include fixed and/or variable remuneration according 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 100% of her fixed remuneration of € 500,000 and the variable remuneration of Mr. Vassilakis Eftichios can amount up to 100% of his fixed remuneration of 250,000 euros.

For the executive member Mr. Georgios Vassilakis for the year 2022 is expected €526,000 fixed remuneration, i.e. €192,000 by the Company and €334,000 by the Subsidiaries.

- For the fiscal year 2022, the remuneration to each non-executive member of the Board of Directors of the Company, for his/hers services to the Company according to the above mentioned capacity, is expected to amount up to € 15,000.
- For the fiscal year 2022, the remuneration of each member of the Audit Committee who is a non-executive member of the Board of Directors, for his/hers services to the Company according to the above mentioned capacity, is expected to amount up to € 20,000.
- For the fiscal year 2022, the remuneration of each member of the Nomination and Remuneration Committee for his/hers services to the Company according to the above mentioned capacity, is expected to amount up to € 5,000.

#### 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 2021 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 2021 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 one (1) Executive Members of the Board during the fiscal year 2021.

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

During 2021, 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 2021, variable remuneration was paid to three executive members of the Board of Directors which is related to their daily engagement with the administration of the Company and the Group.

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 2021, the remuneration of the Non-Executive Members of the BoD was approved by the decision of 31/03/2021 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 2017 - 2021.**

**Table 2**

Fiscal Year	Revenue	Variation (%) Revenue	Earnings after Tax (EAT)	YoY% Variation EAT	Total Remunerations of BoD Members	YoY% Variation Total Remuneration of BoD Members	Employees' Average Remuneration (excl.social contribution)	YoY% Variation Employees' Average Remuneration
2021	641,646,132	30.5%	52,429,354	203.4%	3,089,035	52.4%	24,905	17.7%
2020	491,718,876	-11.5%	17,283,227	-62.9%	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%

**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 2017 - 2021.**

**Table 3**

Fiscal Year	Revenue	Variation (%) Revenue	Earnings after Tax (EAT)	YoY% Variation EAT	Total Remunerations of BoD Members	YoY% Variation Total Remuneration of BoD Members	Employees' Average Remuneration (excl.social contribution)	YoY% Variation Employees' Average Remuneration
2021	210,344,632	19.9%	37,116,042	125.4%	2,755,035	62.7%	32,641	15.7%
2020	175,473,017	-21.9%	16,468,497	-43.9%	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%

**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 2021, 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 2021 - the Policy is fully implemented by the Company.

**8. Information on the result of the advisory vote of the Ordinary General Meeting 2021, 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 31/03/2021 was taken into account, as there was a wide positive vote on the earnings report 2020, ie 99.97% of the bystander shareholders.

Athens, 14<sup>th</sup> of March 2022

The Board of Directors