



**REMUNERATION POLICY**  
**(Articles 110-112 of Law 4548/2018)**

as approved by the  
by the Annual General  
Meeting of May 30, 2024

<b>EFFECTIVE DATE</b> May 30, 2024	<b>VERSION</b> 2
<b>PREPARED BY</b> REMUNERATION & NOMINATION COMMITTEE INTRALOT	<b>APPROVED BY</b> GENERAL MEETING OF SHAREHOLDERS INTRALOT

## Remuneration Policy

### 1. Introduction

The remuneration policy for the members of the Board of Directors and the General Managers was entered into force for the first time on 29.05.2020 following approval by the Ordinary General Meeting of Shareholders of INTRALOT (hereinafter “INTRALOT” or “Company”). Following lapse of its four (4) years’ term, the remuneration policy was amended by the Ordinary General Meeting of Shareholders dated May 30, 2024 (hereinafter the “Remuneration Policy”) and will remain in force for four (4) years as from the above date of its approval by the General Meeting of Shareholders dated May 30, 2024, , and may be revised and/or amended earlier by decision of the next General Meeting, as per the points made in par. 2 below.

This Remuneration Policy was drawn up in accordance with the provisions of Law 4548/2018 (article 110 par. 2), which incorporated the EU Directive on Shareholder Rights (DIRECTIVE (EU) 2017/828) and takes into account the Hellenic Corporate Governance Code and the Company's Internal Regulation.

The Remuneration Policy applies to the remuneration of all Members of the Board of Directors (hereinafter "BoD") and General Managers, in accordance with the special provisions of articles 110 and 111 of Law 4548/2018, defining (i) the existing rights of the members of the BoD and of the General Managers and the obligations of the Company towards them, and (ii) the conditions, based on which fees will be provided, in the future, to existing and/or new members of the BoD and General Managers during its validity, taking into account the salary and working conditions of all the Company’s employees and taking into account the needs and nature of each post or operational role as well as the company’s interests, aligning the remuneration of the Members of the BoD and of the General Managers with the interests of all the Company's stakeholders.

The Remuneration Policy contributes to the business strategy, long-term interests and sustainability of the Company. This is achieved by giving flexibility to the Company to hire, for various roles, people of the right level and skills, ensuring that their remuneration is properly linked to INTRALOT's long-term objectives and, above all, that it is aligned with the interests

of the Company's shareholders, taking however into consideration a wider group of stakeholders such as the employees.

The Remuneration Policy ensures compliance with the Greek and European legal framework. The purpose of the Remuneration Policy is to keep pace with market practices, promoting the Company's short- and long-term business plan, strategic vision, and sustainability.

The Remuneration Policy is available on the Company's website ([www.intralot.com](http://www.intralot.com)).

## 2. Determination, Review and Implementation of the Remuneration Policy

The procedure for approving the remuneration of BoD Members is determined in the Company's Articles of Association (article 25), Law 4548/2018 (articles 109-112) and the Hellenic Corporate Governance Code implemented by the Company.

The Remuneration & Nomination Committee (hereinafter the "Committee"), taking into account the provisions of the Hellenic Corporate Governance Code and the Company's Bylaws, prepares a remuneration policy, with the support and guidance of the Company teams and departments, as necessary. In addition, the Committee may receive support from independent external consultants to reformulate a competitive remuneration mixture in line with best international practices and aiming to attract and retain Members of the BoD.

The Committee submits the remuneration policy for approval to the members of the Board of Directors. Upon the approval of the final draft of the remuneration policy by the BoD, it is then submitted as an item for voting at the General Meeting of shareholders ("General Meeting"). The result of the vote is binding. The Members of the BoD who also have the status of shareholder, do not participate in the relevant voting as they are not counted for the formation of the quorum and the majority.

The approved Remuneration Policy, along with the date and results of the vote, are subject to the publicity formalities provided for by the Law and at the same time they are made available on the Company's website for the entire period of their validity.

In case there is no agreement at the General Meeting on the remuneration of Members of the BoD, the Board of Directors may submit a revised remuneration policy for approval by the General Meeting, following a recommendation from the Committee. Until the revised Remuneration Policy is approved by the next General Meeting, the Company shall pay remuneration only in accordance with the previously approved Remuneration Policy, in accordance with the legal provisions.

The Committee may recommend a revision of the Company's Remuneration Policy ensuring continuous alignment with its principles so as to prevent situations of conflict of interest arising both through its adoption procedure and through the way remuneration is structured. The proposal for revision should examine shareholder's comments in particular, including decisions of the General Meeting and changes in remuneration for the wider workforce.

In the event of a revision of the Remuneration Policy, either due to material changes in the conditions on which the Remuneration Policy was based, or in any case every four (4) years from its approval, the Remuneration Policy is submitted to the General Meeting for approval.

### 3. Principles of the Remuneration Policy

The Remuneration Policy contributes to the Company's business strategy, long-term interests and sustainability. This is achieved by giving the Company the flexibility needed to engage individuals with the suitable level and skills for various roles, ensuring that their remuneration is properly tied into Company's long-term objectives and above all that it is aligned with the interests of Company shareholders.

The Remuneration Policy is governed by the following principles:

- the principle of transparency, by adopting a simple structure for remuneration so that all interested parties can easily identify the remuneration of BoD Members.
- Alignment of the objectives, incentives and interests of BoD Members, Company shareholders and all employees in general.
- alignment of the interests of shareholders and management, as this particular Remuneration Policy contributes to the Company's business strategy, long-term interests and sustainability.
- retaining and attracting suitable BoD Members since the remuneration and benefits take into account their level of knowledge, skills, duties and responsibilities.
- Alignment of the remuneration for Members of the BoD with the prevailing salary and working conditions in general.
- The remuneration of the BoD Members is proportionate to their duties and responsibilities, is directly linked to their contribution and is completely free from any procedure that could expose the Company to excessive risks. The Remuneration Policy for Members of the BoD, as well as all employees, is based on the principle of paying a fair and

equitable remuneration for each role, ensuring that the Company provides fair and competitive remuneration and protects the interests and sustainability of the Company. The Committee and the Board of Directors are periodically briefed about the structure of the remunerations and the practices followed within the Company. They take that information into account when preparing and re-examining the Remuneration Policy. The aim is to ensure that there is consistency within the Company and relevance between the remuneration received by different roles, taking into account of course that the structure of remuneration of BoD Members necessarily differs from that of other employees, since their contribution to the performance of the Company is different due to their role and their ability to influence it.

#### 4. Remuneration components (salaries/benefits) included in the Remuneration Policy

The Remuneration Policy covers all all types of remuneration, i.e. remuneration and benefits which may be paid to persons falling within its scope in accordance with the provisions of the applicable legislation.

For example, the remuneration and benefits covered herein, may include cash payments, stock options (in accordance with the provisions of article 113 of Law 4548/2018, as in force from time to time) and the distribution of free of charge shares (in accordance with the provisions of Article 114 of Law 4548/2018, as in force from time to time), attendance fees for Board meetings, the granting of voluntary benefits (such as a company car, pension benefits, insurance contracts), etc.

Remuneration may include both a fixed and variable element, aiming the alignment with the business development and effectiveness, and with the market conditions.

##### 4.1. Executive Members of the BoD

The remuneration of Executive Members of the BoD includes annual fixed remuneration, variable remuneration, benefits in kind as per their individual employment contracts, remuneration for the time they spend in performing their duties in the context of meetings of the BoD and other business expenses/costs.

###### (a) Fixed remuneration

The fixed fees are intended to create a stable basis for the integral fulfillment of the function of the Executive members of the BoD and include their salary or remuneration, in accordance

with the relevant contracts of employment and/or independent services. The fixed remuneration corresponds to the extent of responsibility, experience and know-how of the Executive Members of the BoD. This remuneration must be competitive compared to those of similar enterprises in the sector, and must be suitably adjusted to the performance, duties, position of responsibility of Executive members of the BoD and the Company's prospects.

(b) Variable remuneration

The types of variable remuneration that may be paid to the Executive Members of the BoD are as follows:

b.i.) Profit distribution

According to the Company's Articles of Association, remuneration from the Company's profits is to be paid under the terms and conditions laid down in Law 4548/2018.

The total annual amount to be distributed under this Policy and granted as remuneration to Members of the BoD may not exceed a reasonable percentage of the profits distributed in each case by the Company, which shall be approved by the General Meeting in conjunction with the dividend policy.

The allocation of remunerations for such variable remuneration will be proposed by the Committee and approved by the BoD.

(b.ii.) Bonuses paid in the context of the bonus scheme

If specific targets are achieved for selected activities of the Company, it is possible to grant additional variable remuneration (bonus) following a decision of the Board of Directors, following a recommendation from the Committee.

At the beginning of each financial year the Committee establishes performance criteria and the achievement of specific targets within the framework of the Company's business plan. The targets may be related to operating results (EBITDA, EBIT) or personal targets set for specific Board members.

At the end of the financial year the Committee evaluates whether the targets have been achieved and recommends the payment of variable remuneration (bonus).

In case of unfavorable financial results for the Company and/or capital expenditure needs in view of the start of new projects that require high capital expenditures, the payment of

variable remuneration may be postponed by decision of the Board of Directors according to article 111 (f) of Law 4548/2018 for as long as the above events last and for six months after their termination.

Under the conditions of article 102 of Law 4548/2018 on the liability of the BoD Members, the Company's Board of Directors may demand from its Executive Members the return of all or part of the variable remuneration (bonus) paid after the entry into force of the Hellenic Corporate Governance Code (June 2021), in the context of their employment contracts, due to breach of contractual terms or drawing up knowingly inaccurate financial statements or generally based on knowingly incorrect financial data, which were used to calculate the variable payments bonuses.

(b. iii.) Stock option plan under article 113 of Law 4548/2018 and distribution of shares free of charge under article 114 of Law 4548/2018

Following a recommendation from the Committee, the General Meeting may issue a decision adopting:

(a) a stock option plan for members of the Company's BoD and companies associated with it, within the meaning of article 32 of Law 4308/2014, in the form of an option to acquire shares in accordance with article 113 of Law 4548/2018 and

(b) a plan to distribute shares free of charge to Members of the Company's BoD and companies associated with it, within the meaning of article 32 of Law 4308/2014, in accordance with article 114 of Law 4548/2018. The sale of shares referred to in this paragraph may be combined with that referred to in paragraph (a) above.

(c) Remuneration for attending Board of Directors meetings

The fees of Executive Members of the Board of Directors are proportionate to the time they have spent at meetings of the Board as well as the fulfilment of the tasks assigned to them and is set for each Executive Member of the Board of Directors within a range of € 3.000 - € 17.000, per month and per person. This level of remuneration may be revised on a case-by-case basis in line with prevailing conditions by means of special decision of the Ordinary General Meeting. The remuneration of Executive Members of the BoD shall be subject to the lawful withholdings and charges specified in Greek law.

(d) Additional benefits (benefits in kind)

In addition, the Company grants to the Executive Members of the BoD civil liability insurance contract as a Board Members, and also the following additional benefits in kind may be granted:

- A company car and/or fuel allowance
- A company credit card
- A Group life and health insurance policy
- A pension plan according to the general remuneration policy for all Company's employees which cannot exceed 100% of the annual fixed remuneration.

It is clarified that these benefits in kind are additional discretionary benefits for the Company, which are paid at its discretion and are not counted, nor shall they be added to the fixed remuneration.. The above benefits in kind may be modified or revoked in whole or in part by the Company at its discretion.

(e) Business Expenses / Costs

The Company may cover the business expenses and costs of Executive Members of the BoD which are necessary when performing their duties.

(f) Executive Members of the BoD shall not be entitled to any compensation for the loss of this status. An Executive Member of the BoD who lost his/her status during a specific financial year shall not be entitled to any remuneration relating to achievement of targets or other variable remuneration for the period following the loss of his/her status.

#### 4.2. Non-Executive Members of the BoD

Non-Executive Members of the BoD are elected by the General Meeting in accordance with the provisions of Law. They receive remuneration which reflects their length of employment and their duties and is not related to the Company's performance.

For this very reason Non-Executive Members of the BoD are not entitled to variable remuneration associated with the Company's performance or any long-term incentives associated with the Company's share. More specifically:

(a) Remuneration

The Non-Executive and Independent Non-Executive Members of the Board of Directors receive fees which are proportionate to the time they spend at the meetings of the Board of Directors and its Committees and the general fulfilment of the duties assigned to them in accordance



with the applicable legislation and are set within a total range of € 1,500 - € 6,000 per month and per person. This amount of remuneration may be reviewed on a case-by-case basis, in accordance with prevailing circumstances, by special decision of the Ordinary General Meeting. In particular, the remuneration for participation in the Board of Directors, its meetings and the general fulfillment of duties, is set per Member within a range of €1,500-€4,000, monthly and regardless of the number of meetings, in accordance with the specific duties and obligations of the Members.

Accordingly, for the participation in the Committees, in their meetings and in general the fulfillment of the duties, the remuneration is set per Member within a range of € 500 - € 1,000 for each Committee, monthly and regardless of the number of meetings, in accordance with the specific duties and obligations of the Members of the Committees.

The above fees of the Non-Executive Members of the BoD are within the framework of the market and appropriately structured, so that it is possible to attract and retain Members who have the appropriate knowledge, abilities, skills and experiences needed by the Company and are determined taking into account criteria such as the academic background, previous experience, know-how, consistency and efficiency, the development of initiatives for the benefit of the corporate interest as well as the salary and working conditions of the rest of the Company's employees.

The fees of Non-Executive Members of the BoD, including Independent Non-Executive Members, are subject to the lawful withholdings and charges specified in Greek law.

Non-Executive Members of the BoD may receive additional remuneration for their competences, roles and duties which are outside their remit and obligations as members of the BoD. Any such remuneration shall be paid in accordance with the procedure for approving transactions with a related party (articles 99-101 of Law 4548/2018) and shall be published in the annual Remuneration Report.

Without prejudice to point (b) below (Other benefits / Business Expenses / Costs) no other type of fees are provided to Non-Executive Members in the context of this policy.

(b) Other benefits / Business Expenses / costs

The Company may reimburse business expenses of a reasonable amount payable by the Non-Executive Members of the BoD when performing their duties. These expenses include but are not limited to: travel and accommodation expenses for attending meetings of the BoD.

Moreover, the Company grants the Non-Executive Members of the BoD third party liability insurance contract as Members of the BoD and may also grant a Group life and health insurance policy.

#### 4.3. Determination of the “significant remuneration or benefit” criteria

According to the provisions of paragraph 2, point a of article 9 of Law 4706/2020 on corporate governance, in order for a Non-Executive Member of the BoD to be classified as independent, he/she must, both upon his/her appointment and during his/her term of office, it is not hold directly or indirectly a percentage of voting rights exceeding zero point five percent (0.5%) of the Company's share capital and, at the same time, be free from financial, business, family or other types of dependence, such as, inter alia, the receipt of any significant remuneration or benefits from the Company or an affiliated company. In defining the term "Significant Remuneration or Benefit", the Company takes into account the definition of a significant subsidiary, as defined in par. 16 of article 2 of Law 4706/2020, and it is accepted that the Significant Remuneration or Benefit is the one that affects or may materially affect the financial position or performance or business activity or the general financial interests of the Company and the Group.

In determining the Significant Consideration or Benefit, the following criteria shall be taken into account:

- Such remuneration should not relate to or be associated in any other manner whatsoever with the short-term financial return and short-term objectives of the Company, but may be linked to the Company's long-term objectives
- It should not be possible to provide the recipient with strong incentives for the achievement of short-term corporate objectives that could increase the Company's exposure to risks.

In any case, the said remuneration or benefit should not create a business or financial dependency relationship of the Member with the Company, with the meaning of article 9 par. 1 of Law 4706/2020, which may affect its decisions and independent and objective judgement. Therefore, the overall financial status of the person receiving the remuneration should always be taken into account in a manner that the amount of the remuneration provided will not be

likely to create a (financial) dependency relationship between the said member and the Company.

#### 5. General Managers (Non-Members of the BoD)

The Company assigns the duties of General Manager(s) to executives of the Company who undertake to head the Company's executive units. These executives do not need to participate in the Company's BoD. The terms of this Policy on payment of fixed and variable remuneration to Executive Members of the BoD shall apply to the remuneration of General Managers, with the exception of distribution of profits.

#### 6. Duration of employment contracts for Executive Members of the BoD and General Managers

The duration of employment contracts of Executive Members of the BoD and General Managers shall be determined from time to time as open-ended or fixed-term, as appropriate, by decision of the Board of Directors following a recommendation from the Committee.

#### 7. Terms on termination of Contracts of Executive Members of the BoD and General Managers - Notice period & Payment of Compensation

the notice periods and payment of compensation shall be carried out either as stipulated by the relevant Labour Law, or as contractually determined and/or as approved by the General Meeting, in accordance with the provisions and requirements of law on the conclusion of an employment contract with a BoD member in force at the time of its conclusion. The Board of Directors, upon proposal of the Committee, may also negotiate additional incentives in the case of early termination of employment taking into account criteria such as position of responsibility, experience, performance of the BoD member, the operating results (EBITDA, EBIT) of the Company during the provision of his/her services.

#### 8. Policy on appointments at other companies

In compliance with the Hellenic Corporate Governance Code, BoD Members are obliged to declare any participation in Boards of Directors or other form of administrative bodies of other legal entities of any nature and scope, as well as any other relationship and/or activity which they consider conflict with the Company's interests.

Board Members may be elected to the Boards of Directors of affiliated and subsidiary companies of the Company and/or enter into employment contracts/independent service contracts with them and receive remuneration from them.

In any case, the Board Members shall, in the performance of their duties, demonstrate "prudent businessman's diligence", i.e. devote all the time required for the effective management of the Company, act with integrity, responsibility and fairness and avoid actions and actions that jeopardize the competitiveness of the Company and conflict with its interests.

Prospective Members are required to disclose their professional commitments of any kind at other companies and non-profit entities prior to their appointment to the Company's BoD of Directors.

An Executive Member of the BoD who intends to assume the post of Non-Executive Member of another -non-affiliated- company is obliged to obtain prior approval from the Board of Directors of the former. The Board of Directors shall ensure effective management of any conflict of interest between its Members and the Company and the protection of confidentiality for critical information which could affect the share price, the image, operation and competitiveness of the Company.

Members of the BoD may be elected to the Board of Directors of subsidiaries and affiliated companies of the Company and/or may enter into employment contracts/independent service agreements with them and receive remuneration from them.

In any case, when performing their duties the Members of the BoD are obliged to demonstrate the "diligence that a prudent businessman" would show, in other words to dedicate all time required to effectively manage the Company, to act with integrity, responsibly and objectively and to avoid acts and actions which place the Company's competitiveness at risk and which conflict with its interests.

#### 9. Deviations from the Remuneration Policy

In special circumstances the Board of Directors may temporarily permit special exceptions to the Remuneration Policy. Such remuneration can only apply in the case where the Board of Directors, following a recommendation from the Committee, is persuaded that it is for the long-term benefit of the Company as a whole, that it ensures the Company's sustainability and that it is in the interests of its shareholders. For example, such a special exception could be the provision of a special bonus for a notable exceedance of targets relating to profitability and/or

other business results. Such remuneration must be approved by the BoD in accordance with the relevant legal framework, always following the relevant proposals of the Committee, and must be included in the Remuneration Report, which will include information on the remuneration paid based on and due to exceptional circumstances, submitted to the General Meeting.

#### 10. Remuneration from Company Affiliates and Subsidiaries

When Members of the BoD are elected to the Boards of Directors of subsidiaries and other related companies of INTRALOT they may receive separate remuneration from the said legal entities. In this case, the annual remuneration per company cannot exceed the amount of annual remuneration they receive from the Company.

#### 11. Annual Remuneration Report for Members of the BoD

According to Article 112 of Law 4548/2018, the Company's Board of Directors is obliged to prepare a clear and comprehensible Remuneration Report which contains, as a minimum, a comprehensive overview of all remuneration regulated by this Policy for the last financial year and the information required by article 112 of Law 4548/2018, as in force from time to time.

The Report shall also include all manner of allowances paid or owed to persons whose remuneration has been included in this remuneration policy during the last financial year, irrespective of whether they are newly elected or former members of the BoD.

The Remuneration Report for the last financial year shall be submitted to the Ordinary General Meeting for discussion as an item on the agenda. The vote of the shareholders in relation to the remuneration report shall be advisory.

The Remuneration Report shall remain 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 a period of more than ten years is permitted provided that the Remuneration Report no longer contains personal data about members of the BoD within the meaning of Regulation (EU) 2016/679 regarding the Personal Data Protection.

#### 12. Previous Agreements

With the approval of this Policy, the Company is authorized to comply with the terms of employment contracts or/and any commitments to continue paying remuneration to the

Members of the BoD that have already been approved by the General Meeting before the entry into force of this Policy.

13. Application control

The monitoring of the implementation of the Policy is the responsibility of the Remuneration and Nomination Committee of the Board of Directors.