

Annual Remuneration Report 2023

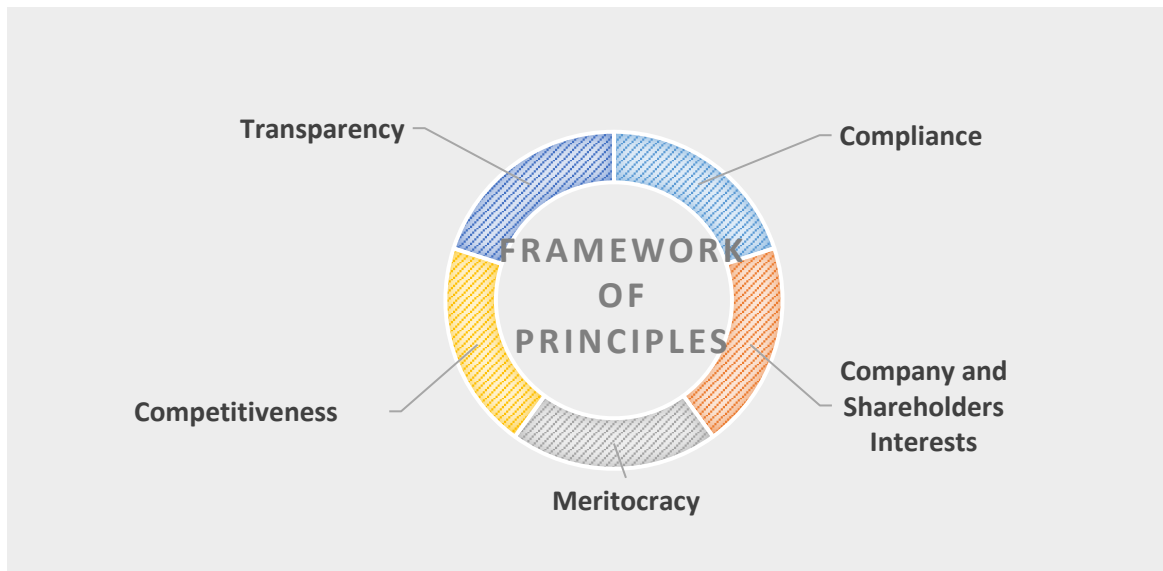
According to article 112 of Law 4548/2018, the Board of Directors of the Company is obliged to prepare a clear and comprehensible Remuneration Report, which contains a comprehensive overview of the total remuneration for the year 2023 regulated in the Company's Remuneration Policy and the information required at least by the above article 112 of Law 4548/2018, as it will apply from time to time.

The report also includes all kinds of benefits granted or due to persons falling within the scope of the Remuneration Policy in the year 2023.

The remuneration report for the year 2023 is submitted for discussion to the Annual General Assembly of shareholders, as an item of the agenda. The vote of the shareholders on the remuneration report shall be advisory.

1. Purpose of the Remuneration Report

The guiding principles of the Remuneration Policy governing Remuneration are illustrated as follows:



This Remuneration Report aims to review compliance with the approved Remuneration Policy, the current legislative framework and to enhance transparency regarding the payment of all types of remuneration in a way that is understandable, clear and comprehensible.

In particular, this Remuneration Report:

- presents in a transparent manner the structure of all kinds of remuneration covered or not by the Remuneration Policy.
- contributes to the dissemination and consolidation of the principles of transparency, meritocracy, justice, proportionality in the implementation of the remuneration framework from the top to the bottom of the Company's organization, taking into account for the type and level of remuneration the importance and weight of the responsibilities of each position and the performance of each executive.
- demonstrates the Company's ability to formulate and implement competitive remuneration packages, which are in line with market practices and at the same time are capable of attracting or retaining effective and valuable executives within corporate structures.

- It notes the reasonable and fair level of remuneration that should aim to create capital gains both in the long term and through the achievement of shorter-term objectives, with a view on the one hand to prevent decisions to be made with excessive business risk and, on the other hand, maintain viability and profitability.
- provides information on the total remuneration granted or paid, broken down into individual components, the distinct recording of fixed and any variable remuneration, including the audit of any remuneration referred to in paragraph 2 of article 109 of Law 4548/18 and how the total remuneration complies with the approved remuneration policy.
- monitors the general implementation of the basic guidelines for the management and payment of remuneration to the members of the Board of Directors, the CEO and the General Managers – senior managers in accordance with the Company's Organizational Chart and the approved Remuneration Policy.

2. Remuneration Components (Remuneration/Benefits)

The remuneration presented in this report covers all types of remuneration, i.e. remuneration and benefits which may include monetary grants, stock options, expenses for attendance at Board meetings, provision of benefits (e.g. company car, insurance policies, etc.). both regular and variable. The report reflects the remuneration of any company belonging to the group, as defined in article 32 of Law 4308/2014.

The monetary amounts of both fixed and any variable remuneration are recorded in gross prices as defined in paragraph 4 of the European Commission Guidelines of 1 March 2019.

3. Approved remuneration based on remuneration policy

According to the Remuneration Policy, the Executive Members of the Board of Directors who are paid as Senior Management (CEOs) in Group companies, may receive annual fixed remuneration falling under the ranges from C (from 120,000 euros to 180,000 euros), B (from 150,000 euros to 215,000 euros), A (180,000 euros to 350,000 euros) to A + (over 350,000 euros) to which the CEO belongs.

In particular, the CEO, as a member of the BoD, may receive annually fixed remuneration that will not exceed the maximum limit of one million four hundred thousand euros (1,400,000 euros).

The components of variable remuneration that may be paid to beneficiaries falling within the scope of the Remuneration Policy are the following:

- Short-term variable remuneration (bonus)
- Stock option plan pursuant to article 113 of the Law 4548/2018
- Share bonus program according to article 114 of Law 4548/2018.

In addition, additional benefits may be granted, such as:

- Company car
- Group Life and Health Insurance Policy, as well as Civil Liability Policy
- Pension Plan

4. Total Remuneration

The total remuneration for the fiscal year 2023 (Table 1) refers to the sum of a) the fixed remuneration, consisting of the remuneration of the Board of Directors and Committees of the

Company and Group companies (1,133,750 euros and 750,000 euros respectively), b) the remuneration from the Company and Group companies, to which senior managers provide services as employees or under contracts of indefinite duration in accordance with paragraph 9 art.39 of Law 4387/16 (total 1,611,000 euros), c) other benefits and d) variable remuneration deriving from i) short-term benefits of the Company and Group companies and amounted to a total of 499,000 euros and ii) from long-term benefits, namely the stock option plan (Table 2) and the share bonus program of the Company.

Table 1: Detailed Table of annual Remuneration and other benefits rendered to members of the Board of Directors and Senior Managers of the Company, fiscal year 2023 (according to the European Commission Guidelines, as of March 1, 2019)

A/A	NAME	POSITION IN POSITION ON THE BOARD	CAPACITY IN GROUP COMPANIES	PARTICIPATION IN COMMITTEES OF THE BOARD	GEK TERNA FIXED REMUNERATION					GEK TERNA VARIABLE REMUNERATION **	FIXED REMUNERATION FROM SUBSIDIARIES			SUBSIDIARIES VARIABLE REMUNERATION	TOTAL VARIABLE REMUNERATION (10)+(14)	TOTAL FIXED REMUNERATION (5)+(6)+(11)+(12)	TOTAL REMUNERATION (15)+(16)	VARIABLE (15) TO FIXED (16) RATIO	COMMENTS
					FIXED REMUNERATION	BOARD OF DIRECTORS OF THE COMPANY REMUNERATION	COMMITTEES OF THE COMPANY REMUNERATION	BENEFITS			FIXED REMUNERATION	GROUP BOARDS OF DIRECTORS REMUNERATION	BENEFITS (COMPANY CAR)						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
1	PERISTERIS G.	CHAIRMAN	CHIEF EXECUTIVE OFFICER	Strategic (C) Planning (C) Executive (C)	0	700.000		34.072	1.009	0	0	0	700.000	0	0	1.400.000	1.400.000	0%	
2	GOURZIS E.	EXECUTIVE MEMBER	SENIOR MANAGER, GEK TERNA SA		0	0	0	998	0	0	300.000	50.000	489	150.000	150.000	350.000	500.000	43%	
3	LAZARIDOU P.	EXECUTIVE DIRECTOR, EXECUTIVE BOD MEMBER	GENERAL DIRECTOR OF FINANCE	Investment, ESG, Executive	0	0	0	1.046	0	0	250.000	0	6.812	0	0	250.000	250.000	0%	
4	BENOPOULOS A.	EXECUTIVE DIRECTOR, EXECUTIVE BOD MEMBER	GENERAL DIRECTOR OF ADMINISTRATIVE SERVICES	Executive	0	0	0	1.046	0	0	230.000	0	0	120.000	120.000	230.000	350.000	52%	
5	ANTONAKOS D.	NON-EXECUTIVE BOD MEMBER	CCO, CRO	Compliance	0	0	0	1.234	0	0	150.000	0	0	0	0	150.000	150.000	0%	
6	MOUSTAKAS E.	EXECUTIVE BOD MEMBER	GENERAL DIRECTOR OF BUSINESS DEVELOPMENT	Strategic Planning, Investment, Executive	76.000	0	0	1.046	0	150.000	174.000	0	6.093	0	150.000	250.000	400.000	60%	
7	LAMPROU K.*	EXECUTIVE BOD MEMBER	STRATEGIC COMMUNICATION, PRESS OFFICE, CSR & SUSTAINABILITY DIRECTOR	ESG	46.000	0	0	1.046	0	0	135.000	0	0	79.000	79.000	181.000	260.000	44%	
8	SOURETIS P.	EXECUTIVE BOD MEMBER		Investment Executive	250.000	0	0	1.046	0	0	0	0	0	0	0	250.000	250.000	0%	Executive and Investment Committee member since 28/7/2023
9	AFENTOULIS D.	NON-EXECUTIVE BOD MEMBER		Strategic Planning	0	50.000	7.500	0	0	0	0	0	0	0	0	57.500	57.500	N/A	Audit Committee member until 19/6/2023
10	TAMVAKAKIS A.	VICE-CHAIRMAN, NON-EXECUTIVE BOD MEMBER		Audit, Nominations and Remuneration, Strategic Planning, Investment	0	50.000	43.250	0	0	0	0	0	0	0	0	93.250	93.250	N/A	Audit Committee Chairman until 19/6/2023, Chairman of Nominations and Remuneration Committee until 28/7/2023, Executive Committee member since 28/7/2023
11	CAPRALOS S.	NON-EXECUTIVE BOD MEMBER		Audit (C), Nominations and Remuneration (C), Strategic Planning	0	50.000	44.500	0	0	0	0	0	0	0	0	94.500	94.500	N/A	Chairman of the Audit Committee since 19/6/2023, Chairman of the Joint Nominations and Remuneration Committee since 28/7/2023
12	APKARIAN G.	NON-EXECUTIVE BOD MEMBER			0	50.000	7.000	0	0	0	0	0	0	0	0	57.000	57.000	N/A	Strategic Planning Committee member until 28/7/2023, Nominations Committee member until 28/7/2023
13	SKORDAS A.	NON-EXECUTIVE BOD MEMBER		Compliance (C), Nomination and Remuneration	0	50.000	19.500	0	0	0	0	0	0	0	0	69.500	69.500	N/A	Remuneration Committee member until 28/7/2023, and thereafter member of the joint Committee of Nominations and Remuneration
14	DELIKOURA K.	NON-EXECUTIVE BOD MEMBER		Nominations and Remuneration, ESG, Compliance	Does not receive remuneration for her participation in the Board of Directors of GEK TERNA and its Committees.														Nominations Committee member until 28/7/2023, and thereafter member of the joint Committee of Nominations and Remuneration
15	STAIKOU S.	NON-EXECUTIVE BOD MEMBER		ESG (C), Nominations and Remuneration	0	50.000	12.000	0	0	0	0	0	0	0	0	62.000	62.000	N/A	Remuneration Committee member until 28/7/2023, and thereafter member of the joint Committee of Nominations and Remuneration

*According to the Remuneration Report of the listed TERNA ENERGY S.A., the remuneration of 700,000 euros will be put to an advisory vote during the Annual General Assembly.

**The variable remuneration deriving from the Company's Stock Option Plan is detailed in Table 2.

Fixed remuneration

Fixed Remuneration consists of remuneration through employment or agreements for service and the Annual Remuneration of the Board of Directors and Committees. The fixed remuneration for the members of the Board of Directors who received remuneration as members of the Board of Directors and Committees of the Company and its subsidiaries for the year 2023 amounts to a total of three million four hundred ninety-four thousand seven hundred and fifty euros (3,494,750 euros) and is broken down for each member into the individual components in **Table 1**. Of the above amount, an amount of five hundred and eighty-three thousand seven hundred and fifty euros (583,750 euros) concerns fixed remuneration of non-executive members. Remuneration is within the approved limits of the Remuneration Policy and there is no deviation.

Variable Remuneration and Benefits: Short-term variable remuneration

According to the approved program for measuring and evaluating the individual performance of executives, the possibility of providing short-term variable remuneration (Bonus) up to the approved maximum total limit of two and a half million euros (2,500,000 euros) is foreseen. The objectives associated with the provision of short-term variable remuneration arise through the establishment of specific Performance Metrics (KPIs). For executives who have a group role, the participation takes into account the total activity of the Group based on specific metrics that are evaluated in total up to 80%. When the evaluation concerns executives who do not have a group role, these criteria are limited to a maximum of 40% and additional metrics are set concerning the specific characteristics of Business Units with a maximum participation of 40%. Finally, with a maximum participation limit of 20%, the individual role of each executive involved is evaluated, according to the responsibilities he/she has at Group and/or business unit level. Remuneration is within the approved limits of the Remuneration Policy and there is no deviation.

Stock Option Plan according to article 113 of Law 4548/2018:

According to the Stock Option Plan for the period 2019-2023, targets-criteria (KPIs) have been defined that are established once the target is achieved, either annually, at the end of the plan, or proportionally in the first three years and at the end of the plan. The performance date and the exercise period are set by the Board of Directors, each time due to the achievement of the corporate goal. The program is addressed to up to 20 managers. The issue price of the shares of the Plan has been set by decision of the General Assembly at euros 2 per share and there is an obligation to withhold the shares for two years.

In 2023 the achievement of targets related to the construction, energy, concessions and debt service ratio were confirmed, demonstrating the ability of the Company's executives as well as the Company's resilience and reliability, and vesting in accordance with the decision of the Board of Directors dated 29.03.2023, of options corresponding to a total of 846,700 treasury shares was effected. No shares were distributed to the beneficiaries during the financial year of 2023.

Stock Option Plan
Table 2: Detailed Table of Shares that have been allocated to members of the Board of Directors and Senior Managers of the Company for the financial year 2022 (according to the European Commission Guidelines, of March 1, 2019)

A/A	NAME	POSITION ON THE BOARD	CAPACITY IN GROUP COMPANIES	MAIN CONDITIONS OF THE STOCK OPTION PLAN							INFORMATION REGARDING THE REPORTED FINANCIAL YEAR 2022				
				PERFORMANCE PERIOD	AWARD DATE	VESTING DATE	HOLDING PERIOD	EXERCISE PERIOD	ΤΙΜΗ ΑΣΚΗΣΗΣ/ ΑΓΟΡΑΣ ΜΕΤΟΧΗΣ	SHARE PRICE ON THE DATE OF OPTION EXERCISE (1/7/2022)	RIGHTS ALREADY EXERCISED SINCE THE BEGINNING OF THE PROGRAM *	DURING THE YEAR			
												STOCK OPTIONS AWARDED**			
												AWARD DATE (Decision of BoD) ***	EXERCISE DATE	SHARES DISTRIBUTED for period 1/1/2023-31/12/2023	END OF HOLDING PERIOD
1	PERISTERIS G.	CHAIRMAN	CHIEF EXECUTIVE OFFICER	2019-2023	27/2/2020	Depending on the target (KPI) (a) as soon as the target is reached, (b) annually at the end of each year, (c) at the end of the performance period, (d) end of 2021 and at the end of the plan proportionally to what it has been achieved	2 years	as defined by the Board of Directors each time	2 €	9,38 €	1.183.224	29/3/2023	N/A	0	N/A
2	GOURZIS E.	EXECUTIVE MEMBER	SENIOR MANAGER, GEK TERNAS A	2019-2023	27/2/2020		2 years		2 €	9,38 €	200.183	29/3/2023	N/A	0	N/A
3	LAZARIDOU P.	EXECUTIVE DIRECTOR, EXECUTIVE BoD MEMBER	GENERAL DIRECTOR OF FINANCE	2019-2023	27/2/2020		2 years		2 €	9,38 €	120.109	29/3/2023	N/A	0	N/A
4	BENOPOULOS A.	EXECUTIVE DIRECTOR, EXECUTIVE BoD MEMBER	GENERAL DIRECTOR OF ADMINISTRATIVE SERVICES	2019-2023	27/2/2020		2 years		2 €	9,38 €	120.109	29/3/2023	N/A	0	N/A
5	ANTONAKOS D.	NON-EXECUTIVE BoD MEMBER	CCO, CRO	2019-2023	27/2/2020		2 years		2 €	9,38 €	28.094	29/3/2023	N/A	0	N/A
6	MOUSTAKAS E.	EXECUTIVE BoD MEMBER	GENERAL DIRECTOR OF BUSINESS DEVELOPMENT	2019-2023	27/2/2020		2 years		2 €	9,38 €	150.464	29/3/2023	N/A	0	N/A
7	LAMPROU K.*	EXECUTIVE BoD MEMBER	STRATEGIC COMMUNICATION, PRESS OFFICE, CSR & SUSTAINABILITY DIRECTOR	2019-2023	27/4/2021		2 years		2 €	9,38 €	42584	29/3/2023	N/A	0	N/A

* In addition, 559,263 rights have been exercised since the beginning of the plan by former BoD members and other Senior Management of 100% subsidiaries

** No shares were distributed during financial year 2023

*** The date of approval by the Board of Directors of the registration of a total of 846,700 shares due to the achievement of targets is indicated

Share bonus program of the subsidiary TERNA ENERGY:

Within the framework of the share bonus program, the Management of the company "TERNA ENERGY S.A." allocated to twenty-six (26) Executives a total of 2,250,000 New Shares, which resulted from increases of its share capital with capitalization of premium reserve accounts and represent 1.9% of the paid-up share capital. From this disposal, Chairman Mr. Peristeris Georgios received a number of shares of TERNA ENERGY amounting to 1,125,000. Lazaridou Penelope received 22,500 shares and Mr. Lambrou Konstantinos received 27,000 shares respectively.

Share bonus programme according to article 113 of Law 4548/2018:

The share bonus Programme for the period 2023-2027 was approved by virtue of decision of the Annual General Assembly of shareholders dated 20.06.2023.

No shares were vested or distributed during the period of the financial year 2023.

Benefits

In accordance with the the Remuneration Policy, a group life and health insurance policy is provided. The amounts listed in Table 1 refer to the premiums paid by the Company for group life and health insurance for each member of the Board of Directors. The car benefit (benefit in kind) has been granted to four (4) of the seven (7) current executive members, i.e. 57.1%. The amounts indicated refer to the payment of the leasing installments of the company car. Corporate credit cards issued to BoD members relate solely to the coverage

of corporate expenses, such as travel and overnight expenses and do not constitute a benefit but cover corporate expenses.

Independent non-executive members shall not be provided with variable remuneration or benefits in kind. Additional payments relate solely to the coverage of travel expenses from their place of residence to the Company's headquarters for their participation in the meetings of the Board of Directors and the General Assembly of the Company.

No pension plan has been implemented at present.

Comparative Table of Information

The Comparative Table of Total Annual Deviations in Remuneration of Members of the Board of Directors of the Company, Fixed, Variable (bonus) and benefits for the years 2019-2020-2021-2022-2023 is presented below in accordance with article 187 of Law 4548/2018 (table 3).

Table 3 : Comparative Table of Annual Change of total remuneration of BoD members and senior executives (fixed and variable)

α/α	NAME	POSITION ON BoD	CAPACITY IN GROUP COMPANIES	Total Remuneration change 2019 vs 2020	Total Remuneration change 2020 vs 2021	Total Remuneration change 2021 vs 2022	Total Remuneration change 2022 vs 2023
				%	%	%	%
1	PERISTERIS G.	CHAIRMAN	CHIEF EXECUTIVE OFFICER	0%	38%	26%	0%
2	GOURZIS E.	EXECUTIVE MEMBER	SENIOR MANAGER, GEK TERNA SA	238%	14%	7%	0%
3	LAZARIDOU P.	EXECUTIVE DIRECTOR, EXECUTIVE BoD MEMBER	GENERAL DIRECTOR OF FINANCE	66%	-39%	-2%	-1%
4	BENOPOULOS A.	EXECUTIVE DIRECTOR, EXECUTIVE BoD MEMBER	GENERAL DIRECTOR OF ADMINISTRATIVE SERVICES	82%	5%	8%	0%
5	ANTONAKOS D.	NON-EXECUTIVE BoD MEMBER	CCO, CRO	-8%	-2%	-3%	0%
6	MOUSTAKAS E.*	EXECUTIVE BoD MEMBER	GENERAL DIRECTOR OF BUSINESS DEVELOPMENT	27%	-1%	7%	2%
8	LAMPROU K.**	EXECUTIVE BoD MEMBER	GENERAL DIRECTOR CORPORATE RELATIONS & SUSTAINABILITY	N/A	N/A	N/A	8%
9	SOURETIS P.***	EXECUTIVE DIRECTOR, EXECUTIVE BoD MEMBER	GENERAL DIRECTOR BUSINESS ACTIVITIES	N/A	N/A	N/A	N/A
10	AFENTOULIS D.****	NON-EXECUTIVE BoD MEMBER	N/A	N/A	N/A	100%	-12%
11	TAMVAKAKIS A.****	VICE-CHAIRMAN, NON-EXECUTIVE BoD MEMBER	N/A	0%	9%	9%	-13%
12	CAPRALOS S.****	VICE-CHAIRMAN, INDEPENDENT NON-EXECUTIVE BoD MEMBER	N/A	0%	27%	21%	3%
13	APKARIAN G.****	INDEPENDENT NON-EXECUTIVE BoD MEMBER	N/A	0%	1%	-49%	-8%
14	SKORDAS A.****	INDEPENDENT NON-EXECUTIVE BoD MEMBER	N/A	N/A	12%	11%	12%
15	DELIKOURA K.****	INDEPENDENT NON-EXECUTIVE BoD MEMBER	N/A	N/A	N/A	N/A	N/A
16	STAIKOU S.	INDEPENDENT NON-EXECUTIVE BoD MEMBER	N/A	N/A	N/A	100%	0%

* For the calculation of the adjustment 2021-2022, the comparative size of the total remuneration for 2021 has been reduced by 45,000 euros pursuant to the decision of the General Assembly of TERNA ENERGY dated 22.06.2022

** It is not possible to compare the figures of the years 2021 and 2022 due to his election to the Board of Directors in July 2022 and therefore there is a mismatch of the compared time periods

*** It is not possible to compare the figures of the years 2022 and 2023 due to his election to the Board of Directors on 30.11.2022 and therefore there is a mismatch of the compared time periods

**** She does not receive remuneration for her participation in the Board of Directors and the Committees of GEK TERNA

***** Modification occurs due to amendments in the composition of the Committees

Below are presented the variations of a) the performance of the Company and the Group and b) the average annual remuneration of employees for the years 2019-2020-2021-2022-2023 according to par. 7 of article 187 of Law 4548/2018.

a. PERFORMANCE VARIATIONS								
	Variation 2019 vs 2020		Variation 2020 vs 2021		Variation 2021 vs 2022		Variation 2022 vs 2023	
	Variation to €	Variation in %	Variation to €	Variation in %	Variation to €	Variation in %	Variation to €	Variation in %
a1. COMPANY								
TURNOVER (€)	545.000	8,70%	52.028.000	89,25%	40.790.722	72,68%	9.690.000	9,78%
a2. GROUP								
EBITDA (€)	6.292.221	2,26%	15.988.778	5,44%	242.681.000	82,30%	-9.941.000	-1,83%

*No interest and dividends receivable

b. AVERAGE REMUNERATION OF FULL-TIME EMPLOYEES			
YEAR	NUMBER OF EMPLOYEES IN THE COMPANY	MIDDLE SEASONS	CHANGE
2019	25	51,055.81	N/A
2020	26	51,555.66	0.97%
2021	717	16,819.57	-206.52%
2022	728	19,338.24	14.97%
2023	716	20,515.80	6.09%

**In 2019 and 2020, mostly specialized senior executives with many years of experience in GEK TERNA worked. In 2021, a new Business Unit for the Operation of Concession Projects was organized in the Company, which employs a large number of employees, mainly non-specialized craftsmen and toll workers. This activity of the Company is creates the large adjustment in average earnings.*

The above information is provided within the framework of the provisions of para. 7 of article 187 of Law 4548/2018.

5. Remuneration Derogations

According to Art. 112 para. 3 of Law 4548/18, no deviations from the approved remuneration policy were found pursuant to paragraph 7 of article 110. Therefore, explanations are not required for exceptional circumstances in respect of which a deviation of the remuneration policy has occurred.

6. Implementation Audit

The audit of the implementation of the Remuneration Policy and the preparation of the Remuneration Report is the responsibility of the Remuneration Committee and the Board of Directors.

The Report was reviewed by the statutory auditors of the audit firm Grant Thornton.

7. Approval of the Remuneration Report Year 2022

According to Art. 112 para. 3 of Law 4548/18, the remuneration report for the year 2022 was submitted for discussion to the Annual General Assembly of 20.06.2023, as an item of the agenda.

The General Assembly with votes of 48,368,411 in favor (89.45%), 5,629,240 against (10.41%) and abstention of 78,000 (0.14%) approved the proposal of the Board of Directors for the approval of the Remuneration Report, pursuant to article 112 of Law 4548/2018, for persons falling within the scope of the approved Remuneration Policy for the year 2022.

The vote of the shareholders regarding the Remuneration Report is advisory.

8. Information on the use of the variable remuneration recovery feature

There is no case dictating the use of the right to recover variable remuneration during the financial year 2023.

9. Publication of the Remuneration Report

According to Art. 112 para. 4 of Law 4548/18, this Remuneration Report along with the date and results of the advisory vote of the General Assembly is submitted to publicity formalities and remains available on the Company's website for a period of ten (10) years as provided by the aforementioned provision. The Remuneration Report does not include special categories of personal data within the meaning of Article 9 para. 1 of Regulation (EU) 2016/679 of the European Parliament and of the Council (L 119/1) or personal data concerning the marital status of the members of the Company's board of directors. The Company processes personal data of the members of the Board of Directors included in the remuneration report pursuant to article 112 for the purpose of increasing corporate transparency regarding the remuneration of board members, with the aim of enhancing members' accountability and shareholder oversight of such remuneration. Without prejudice to any longer disclosure period provided for by a special provision, the Company shall not disclose personal data included in the remuneration report after ten (10) years have elapsed since the publication of this remuneration report. According to Art. 112 para. 6 of the aforementioned law, the members of the Board of Directors have ensured that the remuneration report has been prepared and is planned to be published, in accordance with the requirements of the provisions of this article.