

## **Long Term Incentive Plan – Program’s key terms and characteristics**

- **Type of program:** Stock Award Program in the form of free distribution of shares of the Company.
- **Beneficiaries:** Beneficiaries of the Program may be Senior Management Executives (including the executive members of the Company's Board of Directors) as well as other executives of the Company and/or its affiliated companies in the context of Article 32 of Law 4308/2014. Specifically, the Program is addressed to:
  - CEO of the Company,
  - Senior Managers of the Group, at the seniority level of General Manager or equivalent,
  - Heads of Business Units and significant subsidiaries and
  - Managerial level executives, who will be selected based on position weighting criteria, promotion prospects and performance
- **Type of shares:** Common registered shares with voting rights of the Company which will incorporate all rights provided under law 4548/2018 and the Company's articles of association.
- **Origin of shares:** The Company will dispose its own shares which already have been or will be acquired by the Company, during the Program.
- **Evaluation period:** Comprising of two (2) evaluation cycles, each lasting 3 years. The 1<sup>st</sup> cycle concerns the years 2024-2026 and the 2<sup>nd</sup> the years 2027-2029.
- **Number of shares:** The number of shares that will be awarded to the beneficiaries of the Program for the 1<sup>st</sup> cycle is expected to be up to one million (1,000,000), and, depending on the achievement of the objectives and the dividend yield of the shares, this number of shares may vary between five hundred thousand (500,000) and one million seven hundred and fifty thousand (1,750,000) shares. The number of shares of the 2<sup>nd</sup> cycle of the Program will be determined by a later decision of the General Meeting of the Company's shareholders.
- **Shares' Grant period:** The awarded shares are granted (100%) in the Beneficiaries on the 31<sup>st</sup> December of the last year of each evaluation cycle based on the terms and conditions of the Program.
- **Vesting period:** Shares are vested gradually (per evaluation cycle) over the 3 years as follows: 50% in the 1<sup>st</sup> year after completion of the evaluation cycle, 25% in the 2<sup>nd</sup> year and 25% in the 3<sup>rd</sup> year.
- **Program's Targets:** The award of Program's shares requires the achievement of specific objectives and key performance indicators (KPIs) which are defined by the Remuneration & Succession Planning Committee of the Board of Directors and for the 1<sup>st</sup> evaluation cycle of the Program 2024-2026, include:
  - Financial targets, with 60% weighting
  - Transformation targets, with 20% weighting
  - ESG targets, with 20% weighting
- **Retention obligation:** The shares will be awarded without any retention obligation.

- Payout: The final number of shares awarded per beneficiary will be determined based on the achievement of the above performance objectives / targets, as follows:
  - 10-50% of annual fixed salary depending on the grade / seniority level of the beneficiaries.
  - Also, for selected executives, 1,000 common registered shares per year and per beneficiary are awarded.

The Program's payout will be proportional to the achievement of its objectives.