

**Item 8 - Submission and voting of the Remuneration Report for the financial year 01.01.2024-31.12.2024 by the Ordinary General Meeting of the Company's shareholders in accordance with article 112 of Law 4548/2018**

The Board of Directors, in conjunction with the Remuneration Committee, will propose to the shareholders of Jumbo S.A., for the CEO, Ms. Konstantina Demiri, a 29% increase in compensation at €397,715, barring remuneration linked to Group profits.

In 2024, Ms. Demiri's remuneration linked to Group profits amounted to €33,926.40, a 6% year-on-year increase, aligned with pre-tax profit growth.

Ms. Demiri does not receive any direct or indirect benefits or perks from the Company beyond her total remuneration.

The proposed increase in compensation is grounded on the following parameters and rationale:

- **Benchmarking:**  
The adjustment moves Ms. Demiri's total compensation closer to the median CEO remuneration in corporate Greece, which remains a key consideration in attracting and retaining top-tier executive leadership.
- **Operational impact:**  
Ms. Demiri played a pivotal role in leading the Group's insurance recovery efforts, securing €11.5 million in claims following the extreme weather events of 2023. These funds were fully reinvested into the complete renovation of the affected stores, preserving operational resilience and enhancing customer experience.

Ms. Demiri has served as the CEO of Jumbo for eight years and has been with the Company for 22 years, bringing a total of 43 years of professional experience.

The Board and Remuneration Committee firmly believe the proposed compensation reflects her contribution and commitment to the Group.

**Item 9 – Approval of the distribution of part of the profits for the financial year 01.01.2024 – 31.12.2024 to executives and employees of the Company.**

According to our AGM-approved Remuneration Policy (AGM dated 05.07.2023):

“Any variable remuneration may be granted by decision of the Board of Directors, which shall include all the mandatory information required by Article 111(1) of Law 4548/2018, and such decision shall be approved by the next General Meeting of Shareholders, in accordance with Article 110(2) of the same law.”

This marks the **first time** the Company will introduce such a variable remuneration scheme.

Hence, management is seeking shareholder approval for a variable remuneration payout to approximately **200 employees and executives**, in recognition of their significant contribution to the Group's exceptional performance in 2024. All participants were evaluated at least once in 2024, ranked above or exceeded expectations on a scale of 1-5.

The 200 employees and executives taking part in this distribution are not individuals whose remuneration is required to be disclosed under applicable regulations. The proposal simply relates back to the requirement under the remuneration policy for the General Meeting to approve the BoD decision to grant this type of remuneration.

Eligibility has been appropriately determined by the BoD, as expected under the remuneration policy.

### **Basis for Profit Sharing**

The compensation matrix is anchored on a fixed percentage of **Group pre-tax profits**, using 2023 as the benchmark year. Specifically:

- The ratio is set at **75 basis points (0.75%) to 95 bps (0.95%) of Group pre-tax profits**.
- This ratio applies as long as the annual Group pre-tax profit deviation remains within  $\pm 10\%$  year-over-year, ensuring that rewards are sustainable and closely tied to performance.
- The formula explicitly excludes exceptional, external shocks beyond management's control — such as geopolitical events, acts of war, or severe macroeconomic disruptions (e.g. hyperinflation).

For 2024, the Group generated pre-tax profits of €390 million, representing a 6% increase vs. 2023. For 2024 management will ask shareholder approval for a profit distribution of up to € **2.95 million** to approximately 200 employees and executives.

Accordingly, the proposed profit-sharing pool remains unchanged at 75 bps, consistent with the 2023 benchmark.

Jumbo operates in an increasingly competitive retail environment across multiple geographies — including franchise markets — and attracting, retaining, and motivating talent is paramount to maintaining our high standards. This initiative is aligned with Jumbo's long-standing culture and commitment to rewarding excellence.

To enhance the impact of this profit-sharing initiative, the Group has opted to absorb the related tax cost of €0.649 million, enabling the company to provide more competitive and fair compensation for its executives/employees with negligible impact on shareholders.

Finally, management strongly believes the introduction of such a variable remuneration scheme helps attract and retain high-caliber executives and employees, while also making the Company more attractive by aligning it with the practices and standards of blue chip listed and non-listed companies. Management deems the profit-sharing policy fair, balanced, and designed to align the long-term interests of all stakeholders.