

**BOARD OF DIRECTORS' REMUNERATION REPORT OF**  
**"JUMBO S.A."**  
**G.E.M.I. No.:121653960000**  
**FOR THE FINANCIAL YEAR 01.01.2021-31.12.2021**  
**TO THE ANNUAL SHAREHOLDERS' ORDINARY GENERAL MEETING**

This remuneration report has been conducted in accordance with the provisions of article 112 L. 4548/2018 and contains a comprehensive overview of the total remuneration of the Board of Directors' members of the Company "JUMBO S.A." (hereafter: the Company), regarding the financial year 01.01.2021-31.12.2021, which were given in the context of the Company's Remuneration Policy, approved in 15.06.2021, and can be found [here](#).

The Remuneration and Nominations Committee (the "Committee") ensures that the remuneration of the members of the Board of Directors comply with the approved Remuneration Policy and the applicable law. The total remuneration of the members of the Board of Directors consists of a 100% fixed remuneration.

In line with paragraph 4.1.2. of the Company's Remuneration Policy, currently the Company does not provide any variable remuneration benefits to the members of the Board of Directors, retirement benefits, supplementary pension plans, other than statutory social security contributions, and has not implemented any stock option plans, subsequently no motives that could lead in risk taking or conflict of interest are provided.

As for the executive members: they are paid with fixed remuneration, which, according to paragraph 4.1.2 of the Remuneration Policy, are usually competitive, so that it is possible to attract and retain people who have the appropriate skills, capabilities, experiences and behavior required by the Company and the Group. Maintaining competitiveness is ensured by monitoring the levels of remuneration in the business segment of the Company and / or Group at domestic and / or European level. In order to determine the level of fixed remuneration, the academic background, knowledge, previous experience and seniority of the employee are taken into account along with the importance of the position. The objective is to ensure that fixed benefits fluctuate around the average market level. The Company provides higher fees for specialized roles that are critical to the operation and the development of the Company and / or the Group or in cases of outstanding experience and performance.

As for non-executive members: they are paid only with fixed remuneration. This reflects their employment time as well as the range of their duties. It does not include bonus, stock options or any other compensation linked to performance.

In addition to the above, the Company, provides to members of the Board of Directors with a company car, travel- representation expenses and business mobile communication programs.

**1. Total remuneration of the members of the Board of Directors for the financial year 01.01.2021 -31.12.2021.**

Table 1 below presents in detail the annual remuneration of any type, given to the members of the Board of Directors during the fiscal year 01.01.2021 - 31.12.2021.

**2. Annual change of the remuneration of the Board of Directors' member.**

Table 2 below presents, for the financial years ended on 30.6.2018, 30.6.2019, 31.12.2019, 31.12.2020 and 31.12.2021 the annual change of the remuneration of the Board of Directors'

members (indicators and figures) concerning the performance and financial condition of the Company and the Group, as well as the annual change of the gross annual income of full-time employees. The financial data of the Company, included in Table 2, are based on the financial statements of the published Annual Financial Reports of the respective aforementioned fiscal years both at a Company and at a Group level.

**3. Number of shares and stock options that have been granted or offered to the members of the Board of Directors.**

None incurred.

**4. Exercise of any stock options rights of the Board of Directors' members in the context of the Company's stock option programs.**

None incurred.

**5. Information on the use of the possibility of revoking variable remuneration.**

None incurred.

**6. Information on any deviations from the application of the Remuneration Policy.**

The Company fully complies with the Remuneration Policy, as approved by the General Meeting of Shareholders dated 15.06.2021.

Table 1 below presents in detail the remuneration of any type (in euros) of the Chairman, the Vice-Chairman & CEO and the members of the Company's Board of Directors.

**TABLE 1**

Name and Surname	Membership	Fixed Remuneration	Public insurance contribution by the Company	Total cost	%	Other benefits	%	Total
Apostolos Evangelos Vakakis	BoD Chairman	516.060	16.481	532.541	98%	9.534	2%	542.075
Dimitrios Kerameus	BoD Vice Chairman	45.000	9.509	54.509	100%	0	0%	54.509
Konstantina Demiri	CEO	231.814	20.879	252.693	100%	0	0%	252.693
Sofia Vakaki	Executive Member	124.951	19.000	143.950	97%	4.410	3%	148.360
Nikolaos Velissariou	Non-Executive Member	27.455	5.801	33.256	100%	0	0%	33.256
Georgios Katsaros	Non-Executive Member	27.455	5.801	33.256	100%	0	0%	33.256
Fotios Tzigkos	Non-Executive Member	27.455	5.801	33.256	100%	0	0%	33.256
<b>Total</b>		<b>1.000.190</b>	<b>83.272</b>	<b>1.083.462</b>	<b>99%</b>	<b>13.944</b>	<b>1%</b>	<b>1.097.406</b>

\* Other benefits include corporate car and mobile communication

It is clarified that from the total of € 1.000.190:

- a. Remuneration amount of € 670.880 was provided to six (6) members of the Board of Directors (Apostolos Evangelos Vakakis, Dimitrios Kerameus, Sofia Vakaki, Nikolaos Velissariou, Georgios Katsaros, Fotios Tzigkos) as approved by the Ordinary General Meeting on 15.06.2021 and have been paid during the financial year 01.01.2021-31.12.2021 and
- b. The amount of € 329.310 concerns the remuneration provided to two (2) members of the Board of Directors (Konstantina Demiri and Sofia Vakaki) under an indefinite-term contract of employment.

It is also noted that the Executive Chairman of the Board of Directors has been elected by the General Meeting of Shareholders, with a two-year term, and there is no special agreement on the early termination of his term.

**Table 2**

	Change 30.06.2019- 30.06.2018	Change 31.12.2019- 31.12.2018 <sup>1</sup>	Change 31.12.2020- 31.12.2019 <sup>2</sup>	Change 31.12.2021- 31.12.2020
<b>Gross Income</b>				
Total annual gross remuneration of members of the BoD*	5%	-2%	-12%	-12%
Average annual gross income of employees**	8%	9%	-17%	8%
<b>Annual Financial Data</b>	<b>THE COMPANY</b>			
Sales	7%	6%	-22%	19%
After-tax Earnings	5%	16%	13%	4%
<b>Annual Financial Data</b>	<b>THE GROUP</b>			
Sales	8%	8%	-18%	20%
After-tax Earnings	8%	15%	-22%	56%

\* The remuneration of the members of the Board of Directors is included in the total annual gross remuneration of members of the Board of Directors, regardless of the employment relationship.

\*\* The number of board members<sup>1</sup> is not the same in all years

\*\*\*The Average annual gross income of employees has included the average gross income of the company's full-time employees, except of the executives.

It is noted that the Annual Ordinary General Meeting of Shareholders of 6.11.2019 approved the decision of the Board of Directors of the Company to change the corporate financial year in order to start on January 1st and to end on December 31st each year. Under this change, the fiscal year that ended in December 31<sup>st</sup>, 2019 was a six-month period and covered the period from July 1st to December 31st, 2019. Therefore, figures are not comparable to statements for the year ended on 30 June 2019, which correspond to the fiscal year 1.7.2018-30.6.2019. For this reason, additional the change of the financial year 1.7.2019-31.12.2019 and the period 1.7.2018-31.12.2018<sup>1</sup> has been presented. For the change of the fiscal year that ended on 31.12.2020, the respective 12-month period 01.01.2019-31.12.2019<sup>2</sup> has been taken into account.

It is also noted that regarding the obligation under the provision of the article 112 par. 3 subpar. c. Law 4548/2018, the remuneration report of the sub twelve-month fiscal year from 01.01.2020 to 31.12.2020 was approved by the Ordinary General Meeting of the shareholders of the Company that was held on 15.06.2021 from the 99,86% of the total shares and votes in present.