



## **REMUNERATION REPORT 2021**

**JUNE 2022**



**ANNUAL REMUNERATION REPORT FOR THE BOARD OF DIRECTORS  
(article 112 L.4548/2018)**

The Board of Directors of the company named “LOULIS MILLS S.A.”, according with the recommendation of the Remuneration Committee, submits this “Remuneration Report (the “Report”) for discussion as a matter of the fourth (4th) item of the agenda of the Ordinary General Assembly of shareholders of the company to be held on the 22 June 2022, in accordance with article 112 of L.4548/2018, as amended and in force.

The total remuneration of the members of the Company’s Board of Directors complies with the approved Remuneration Policy of the Company and the legislation. In particular, the Remuneration Policy includes the Company’s principles for calculating the remuneration of the members of the Board of Directors, the parameters for calculating the variable remuneration of executive members, as well as the quantitative and qualitative criteria that are taken into account. The Remuneration Policy also incorporates the main elements of the individual employment and service contracts of the members of the Board of Directors.

The Report includes a comprehensive overview of the total remuneration of the members of the Company’s Board of Directors for the last fiscal year (2021) and all information as a minimum required by law.

Following the Ordinary General Assembly, it will be available on the corporate website of the Company for a time period of ten (10) years, as required by Law.

According to Law, the shareholders’ vote is advisory, and the BoD of the company will explain in the next Report the way the votes result of the Ordinary General Assembly of the 22 June 2022 have been taken into account.

During the preparation of this remuneration report, pursuant to paragraph 3 of article 112 of Law 4548/2018, the result of the shareholders’ vote at the Ordinary General Meeting of 1.6.2021 was taken into account, as there was a wide positive vote on the earnings report 2020, ie 100% of the shareholders present.

Below is the Remuneration Report:



**Total Remuneration of the Members of the Board of Directors of “LOULIS MILLS S.A.” for the year 2021 (article 112 par. 2 a’ of L. 4548/2018 as in force).**

NAME	TITLE	A. Monetary remuneration							B. Non-monetary remuneration	ΣΥΝΟΛΟ ΕΤΗΣΙΩΝ ΑΠΟΔΟΧΩΝ & ΠΑΡΟΧΩΝ
		A.1 Fixed remuneration			A.2 Variable remuneration					
		Annual gross salaries	Remuneration for participation to the BoD	Remuneration for participation to a Committee of the BoD	Extraordinary gross remuneration (Performance within the year)	Extraordinary gross remuneration (Performance in subsequent years)	Contribution to the profits of the fiscal year	Ratio Fixed and Variable Remuneration	Other Benefits <sup>1</sup>	
Nikolaos Loulis	Chairman of BoD- Executive Member	21.471,17	0,00	0,00	0,00	0,00	124.184,82	14,7% / 85,3%	27.801,04	<b>173.457,03</b>
Elisavet Kapelanou - Alexandri	Vice Chairman of BoD Independent Non- Executive Member	0,00	0,00	0,00	0,00	0,00	0,00		0,00	<b>0,00</b>
Nikolaos Fotopoulos	CEO Executive Member of BoD	74.478,85	0,00	0,00	0,00	0,00	70.607,04	51,3% / 48,7%	13.285,72	<b>158.371,61</b>
Georgios Mourelatos	Executive Member of BoD	0,00	5.000,00	0,00	0,00	0,00	3.137,56	61,4% / 38,6%	0,00	<b>8.137,56</b>
Georgios Taniskidis	Independent Non- Executive Member of BoD	0,00	0,00	0,00	0,00	0,00	0,00		0,00	<b>0,00</b>
Andreas Koutoupis	Independent Non- Executive Member of BoD	0,00	0,00	4.800,00	0,00	0,00	0,00	100% / 0%	0,00	<b>4.800,00</b>
Khedaim Abdulla Saeed Faris Alderei	Non- Executive Member of BoD	0,00	0,00	0,00	0,00	0,00	0,00		0,00	<b>0,00</b>
<b>Σύνολα</b>		<b>95.950,02</b>	<b>5.000,00</b>	<b>4.800,00</b>	<b>0,00</b>	<b>0,00</b>	<b>197.929,42</b>	<b>34,8% / 65,2%</b>	<b>41.086,76</b>	<b>344.766,20</b>

<sup>1</sup> "Other Benefits" include in particular a group health plan, group life and accident insurance, company cars and mobile.



**Comparative Table of the Total Annual Remuneration of the Members of the Board of Directors of “LOULIS MILLS S.A.” and Average Annual Gross Remuneration of Employees (except for members of BoD) for the years 2017 – 2021 (article 112 par. 2 b’ of L. 4548/2018 as in force).**

YEAR	GROSS ANNUAL REMUNERATION AND BENEFITS BoD MEMBERS	YEARLY DIF (€)	YEARLY DIF (%)	GROSS AVERAGE ANNUAL REMUNERATION NON- EXECUTIVE EMPLOYEES	YEARLY DIF (€)	YEARLY DIF (%)	ANNUAL COMPANY PERFORMANCE (EBITDA)	YEARLY DIF (€)
2021	344.766	40.744	13,4%	24.725	-918	-3,6%	<b>7.157.266</b>	-20,1%
2020	304.022	-69.378	-18,6%	25.643	2.035	8,6%	<b>8.959.172</b>	-17,0%
2019	373.400	6.286	1,7%	23.608	-342	-1,4%	<b>10.788.123</b>	15,2%
2018	367.114	14.764	4,2%	23.950	561	2,4%	<b>9.361.954</b>	-5,8%
2017	352.350			23.389			<b>9.938.860</b>	

It is noted that:

- The members of the Board of Directors do not receive any type of remuneration by any other Group companies (article 112 par. 2 c’ of L. 4548/2018 as in effect).
- No stocks or stock options have been granted or offered to members of the Board of Directors (article 112 par. 2 d’ and e’ of L. 4548/2018 as in effect).
- The possibility for recovery of variable remuneration provided in the Company's Remuneration Policy has not been used (article 112 par. 2 f’ of L. 4548/2018 as in effect).
- The Company is totally in compliance with to the Remuneration Policy as approved by the Ordinary General Meeting of 1-6-2021.