



LOULIS
mills

REMUNERATION REPORT 2020

JUNE 2021



BOARD OF DIRECTORS REMUNERATION REPORT (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 1st June 2021, 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 (2020) 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 1st June 2021 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 10.6.2020 was taken into account, as there was a wide positive vote on the earnings report 2019, ie 90.0% of the shareholders present., the result of the shareholders' vote at the Ordinary General Meeting of 15.7.2020 was taken into account, as there was an unanimous positive vote on the remuneration report 2019, 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 2019 (article 112 par. 2 a’ of L. 4548/2018 as in force).

NAME	TITLE	REMUNERATION						BENEFITS	%	TOTAL ANNUAL RENUMERATION & BENEFITS
		ANNUAL GROSS SALARIES (FIXED)	%	ANNUAL GROSS SALARIES BoD	%	Contribution to the profits of the fiscal year	%			
Nikolaos Loulis	Chairman of BoD- Executive Member	21.471,17	12,8%	0,00	0,0%	113.006,39	67,3%	33.433,96	19,9%	167.911,52
Nikolaos Fotopoulos	Vice Chairman of BoD - CEO Executive Member	46.080,53	38,4%	0,00	0,0%	63.965,88	53,3%	10.040,00	8,4%	120.086,41
Konstantinos Dimopoulos	Member of BoD Executive Member	0,00	0,0%	0,00	0,0%	5.330,50	100,0%	0,00	0,0%	5.330,50
Khedaim Abdulla Saeed Faris Alderei	Member of BoD Non- Executive Member	0,00	0,0%	0,00	0,0%	0,00	0,0%	0,00	0,0%	0,00
Georgios Mourelatos	Member of BoD Independent Non- Executive Member	0,00	0,0%	5.894,00	100,0%	0,00	0,0%	0,00	0,0%	5.894,00
Andreas Koutoupis	Member of BoD Independent Non- Executive Member	0,00	0,0%	4.800,00	100,0%	0,00	0,0%	0,00	0,0%	4.800,00
Total		67.551,70		10.694,00		182.302,77		43.473,96		304.022,43



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 2016 – 2020 (article 112 par. 2 b’ of L. 4548/2018 as in force).

YEAR	GROSS ANNUAL REMUNERATION BoD MEMBERS	YEARLY DIF (€)	YEARLY DIF (%)	GROSS AVERAGE ANNUAL REMUNERATION NON- EXECUTIVE EMPLOYEES	YEARLY DIF (€)	YEARLY DIF (%)	ANNUAL COMPANY PERFORMANCE (EBITDA)	YEARLY DIF (€)
2020	304.022	-69.378	-18,6%	25.643	2.035	8,6%	8.987.118	-16,7%
2019	373.400	6.286	1,7%	23.608	-342	-1,4%	10.788.123	15,2%
2018	367.114	14.764	4,2%	23.950	561	2,4%	9.361.954	-5,8%
2017	352.350	-87.334	-19,9%	23.389	-873	-3,6%	9.938.860	-25,7%
2016	439.684			24.262			13.374.689	

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).
- There is no possibility for recovery of variable remunerations (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 8-7-2019.