



Remuneration Report of the Société Anonyme under the name “Thessaloniki Port Authority S.A.” under Article 112 of Law 4548/2018 for the financial year 1.1.2024- 31.12.2024

The Remuneration Report (hereinafter referred as the “Report”) presents the remunerations paid to the Members of the Board of Directors of ThPA S.A. for the financial year from 1.1.2024 until 31.12.2024.

The present is a proposal of the Remuneration Committee of ThPA S.A. to the Board of Directors of ThPA S.A., so that the approved Report by the Board of Directors is then introduced for discussion and voting in the General Meeting of the Shareholders of ThPA S.A.

The Report is a comprehensive overview of all the remunerations granted or paid to the Members of the Board of Directors and was prepared in accordance with article 112 of Law 4548/2018 and the approved Remuneration Policy of ThPA SA. (hereinafter "Policy"), which was approved by the No. 7477 / 18.12.2019 Decision of the Board of Directors of ThPA S.A. And then by the General Meeting of the Shareholders of 30/6/2020 and subsequently amended by the Ordinary General Meeting on 21/4/2022 and 09/05/2023.

1. Remuneration for the year 2024 paid to the Members of the Board of Directors (art. 112, par. 2a of Law 4548/2018)

The Report presents the remuneration granted or paid to the Members of the Board of Directors of ThPA S.A. along with an analysis of the components taken into account, the percentages of the fixed and variable remuneration, (Table No.1). Also, an analysis is made on the method of calculation of the annual bonus and benefits.

It is noted that no remuneration-compensation is paid to the members of the Board of Directors, for their participating in the meeting of the Board of Directors in accordance with the Remuneration Policy of THPA SA.

- (a) The travel and accommodation expenses of the non-executive members of the Board of Directors were covered in accordance with the Remuneration Policy of THPA SA.
- (b) Fixed fees were paid to the non-executive members of the Board of Directors who participated in the Audit Committee.
- (c) Fixed fees were paid to the independent non-executive members of the Board of Directors who participated in any of its committees, except the Audit Committee.

2. Annual change of the remuneration of the BoD Members, and of the average remuneration of the full-time employees of the Company with the exception of the Company’s Executives, during the last five (5) financial years, (art. 112, par. 2b of Law 4548/2018).

This Report presents only the relevant data for the fiscal year 2024 in comparison with 2023, 2022, 2021 and 2020. More specifically, the average remunerations of full-time employees, except for the Company's Executives, amounted to 43.342€ (compared to 43.586€ in 2023, reduction 0.56%, 43.492€ in 2022, 42.965€ in 2021 and 41.388€ in 2020). The remunerations of the Members of the Board of Directors of ThPA SA are presented in Table No.1 and amount to 731.288€ for the executive members of the Board of Directors and 196.762€ for the non-executive members of the Board of Directors. In 2024, the sales revenues of Group of companies amounted to 100.651.800€ and the EBITDA in the amount of 42.635.565 €. The Annual Financial Report of the fiscal year 2024 of ThPA S.A. is published on the Company’s website <https://www.thpa.gr>.

YEAR	PROFITS BEFORE TAXES FINANCIAL AND INVESTEMENT RESULTS AND TOTAL DEPRECIATION EBITDA (amounts in thousand €)	ANNUAL CHANGE EBITDA %	SALES (amounts in thousand €)	ANNUAL SALES CHANGE %	AVERAGE REMUNERATION OF EMPLOYEES (amounts in €)	ANNUAL CHANGE AVERAGE REMUNERATION OF EMPLOYEES %	REMUNERATION OF BoD MEMBERS (amounts in €)	ANNUAL CHANGE REMUNERATION OF BoD MEMBERS %
2020	30.922	3,95%	71.724	3,98%	41.388	9,75%	2.425.220	202,88%
2021	33.444	8,16%	77.863	8,56%	42.965	3,81%	1.165.440	-51,94%
2022	32.946	-1,49%	85.275	9,52%	43.492	1,23%	1.257.819	7,93%
2023	34.067	3,40%	85.870	0,70%	43.586	0,22%	716.212	-43,06%
2024	42.635	25,15%	100.651	17,21%	43.342	-0,56%	928.050	29,58%

3. Remuneration of any kind due to the Members of the BoD by any Company owned by the same Group, according to art. 32 of Law 4308/2014 (art. 112 par. 2c of L. 4548/2018)

The members of the BoD of ThPA S.A. who participated in the BoD of its subsidiary ThPA Sofia EAD did not receive any remuneration of any kind from the latter from 01.01.2024 to 31.12.2024

4. Number of shares and Stock Option rights for the shares given or offered to the Members of the BoD and principal conditions for the exercise of the rights, including the price and the date of exercise, as well as any change (art. 112, par. 2d of L. 4548/2018)

Shares and Stock Option rights for shares have not been granted / offered in any Member of the Board of Directors of ThPA S.A. until 31.12.2024.

5. Any exercised Stock Option Rights by members of the BoD in respect of programs for the sale/offer of the company's shares (art.112 par.2e of L.4548/2018)

During the year 2024, no Stock Option Rights were exercised by the Members of the Board of Directors of ThPA S.A.

6. Information about the use of the option for recovery of variable remunerations (art.112 par.2f of L.4548/2018)

According to the Remuneration Policy, the BoD may, upon a proposal by the Remuneration Committee, decide on the terms for retrieving variable remuneration by the Company. It is noted that the BoD has not taken such a decision and therefore, in the year 2024, no case of retrieving variable remuneration occurred in the year 2024.

7. Information regarding any deviations from the implementation of the remuneration policy under art.110 par.7, together with a clarification about the exceptional nature of circumstances and the indication of specific data of the remuneration policy, from which the deviation has occurred (art.112 par.2g of L.4548/2018)

There are no deviations from the application of the Remuneration Policy approved by the Ordinary General Meeting of the Shareholders of ThPA S.A.

Finally, it is noted that, pursuant to Article 112 § 3(c) of Law 4548/2018, this Remuneration Report takes into account the result of the advisory vote at the Ordinary General Meeting of the Shareholders of 10.05.2024 on the Remuneration Report for the year 1.1.2023 to 31.12.2023, which consisted in the approval of that report, by a majority of 100.00%.

Thessaloniki, 15.04.2025

For the Board of Directors of ThPA S.A.

Table 1. Remuneration of BoD Members of ThPA S.A. for the Year 2024

All the amounts are in €

Name of the member of the BoD & Title	Fixed Remuneration	Annual bonus / Compensations	Corporate benefits	Proportion of Fixed Remuneration	Proportion of Variable Remuneration	Total
Liagkos Athanasios						
A. Chairman of the BoD						
B. Administration consultant	295.878,51 €	80.000,00 €	75.958,43 €	65,48%	34,52%	451.836,94 €
Koppelaar Arie						
A. Executive Member of the BoD and CEO until 22/8/2024	170.066,20 €		27.253,07 €	86,19%	13,81%	197.319,27 €
Tsaras Ioannis						
A. Executive Member of the BoD and CEO since 22/8/2024	81.459,22 €		672,74 €	99,18%	0,82%	82.131,96 €
B. Independent Non-Executive Member of the BoD since 10/05/2024 until 22/08/2024 & Member of the Remuneration Committee & Nominations Committee since 13/05/2024 until 22/08/2024	5.694,34 €		- €	100,00%	0,00%	5.694,34 €
Michalopoulos Panagiotis						
Independent Non-Executive Member of the BoD, Vice-Chairman of the BoD since 13/05/2024 -Chairman of the Audit Committee & Remuneration Committee & Member of Nominations Committee	36.631,64 €		707,91 €	98,10%	1,90%	37.339,55 €
Koutmeridis Efstathios						
Independent Non-Executive Member of the BoD since 10/05/2024 & Member of the Audit Committee since 13/05/2024 & Member Nominations Committee, & Remuneration Committee since 22/08/2024	23.693,76 €		- €	100,00%	0,00%	23.693,76 €
Samara Angeliki						
Independent Non-Executive Member of the BoD -Member of the Audit Committee until 13/05/2024 & Chairwoman Nominations Committee & Member of the Remuneration Committee since 13/05/2024	23.338,99 €		- €	100,00%	0,00%	23.338,99 €
Chadiari Eirini						
Independent Non-Executive Member of the BoD - Member of Nominations Committee & Member of the Remuneration Committee until 02/05/2024	5.906,60 €		- €	100,00%	0,00%	5.906,60 €
Stampoulidis Panagiotis						
Non-Executive Member of the BoD & Member of the Audit Committee	33.543,00 €		- €	100,00%	0,00%	33.543,00 €
Damigou Evangelia						
A. Non-Executive Member of the BoD since 10/5/2024			- €			
B. Head of Legal Affairs Dpt	53.232,44€	9.400,00€	4.612,94€	79,16%	20,84%	67.245,38 €

Table 1. Remuneration of BoD Members of ThPA S.A. for the Year 2024

All the amounts are in €

The Members of the Board of Directors of ThPA S.A, according to the decision of the General Meeting, are not remunerated for their presence on the BoD meetings.

Executive Members

• **Liagkos Athanasios**

- The remuneration of Mr. **Athanasios Liagkos** as well as the rent allowance and the provision of company car, come solely from his status as Administration Consultant of ThPA S.A. and derives from his employment contract.
- The credit card relates to Public Relations expenses of the company and is justified by invoices.
- Private insurance concerns an insurance program for all employees of the company.
- Contributions to the Public Insurance System arise from and are required by the Insurance Law.
- The corporate Mobile Phone and Mobile Internet are granted to serve the needs of the company with relevant decisions.
- Remuneration is the same as in 2023.

• **Arie Koppelaar**

- The remuneration of Mr. **Arie Koppelaar**, concerns the period 01/01/2024- 22/08/2024, as well as the rent allowance and the provision of company car comes solely from his status as Chief Executive Officer of ThPA S.A and derives from his employment contract.
- The credit card relates to Public Relations expenses of the company and is justified by invoices.
- Contributions to the Public Insurance System arise from and are required by the Insurance Law.
- The corporate Mobile Phone is granted to serve the needs of the company with relevant decisions.
- On 22/8/2024, the BoD of ThPA SA accepted his resignation.

• **Tsaras Ioannis**

- The remuneration of Mr. **Tsaras Ioannis**, concerns the period 22/08/2024-31/12/2024, comes solely from his status as Chief Executive Officer of ThPA S.A and derives from his employment contract.
- The credit card relates to Public Relations expenses of the company and is justified by invoices.
- Contributions to the Public Insurance System arise from and are required by the Insurance Law.
- The corporate Mobile Phone is granted to serve the needs of the company with relevant decisions

Non-Executive Members

• **Damigou Evangelia**

- The remuneration of Mrs. **Damigou Evangelia** comes exclusively from her capacity as Head of Legal Affairs department and arise from her Fixed Salary contract. Private insurance concerns an insurance program for all employees of the company and the Nursery School arise to the company's benefits policy.
- BoD's Committees
- The remuneration of the members of the Company's Committees is in accordance with the Decision of the General Meeting of Shareholders of ThPA S.A. of 10.05.2024 for the period during which they served as members of the Committee.
 - Michalopoulos Panagiotis 01/01/2024-31/12/2024
 - Stampoulidis Panagiotis 12/01/2024-31/12/2024
 - Koutmeridis Efstathios 10/05/2024-31/12/2024
 - Chadiari Eirini 01/01/2024-02/05/2024
 - Samara Angeliki 01/01/2024-31/12/2024
 - Tsaras Ioannis 10/05/2024-22/08/2024
- The only corporate benefit of the Chairman of the Audit Committee, Mr. Panagiotis Michalopoulos, is the Corporate Mobile Phone granted to serve the needs of the company with a relevant decision of the company.