

Remuneration Report 2024

of the members of the Board of Directors of ELLAKTOR

1. Introduction

This Remuneration Report ("Report") of the members of the Board of Directors ("BoD") of ELLAKTOR ("Company") was approved by the Company's BoD by virtue of its decision dated 19th June 2025 following a relevant recommendation from the Nominations and Remuneration Committee (NRC), checked for completeness by the Company's certified auditor and submitted for discussion to the Annual General Meeting of the Company's shareholders held on 10th July 2025.

The Report was prepared in accordance with the EU shareholder rights directive (SRD II)¹, as incorporated in Greek law by Law 4548/2018 (Article 112) and taking into account the European Commission's draft Guidelines for the standardized presentation of the Report, which was put to public consultation on 1 March 2019.

This is the 5th report of its kind, containing the total remuneration paid in the fiscal year 2024 and describing the implementation method of the Company's Board of Directors Remuneration Policy ("Policy"), which was approved by the Annual Ordinary General Meeting of the Company's Shareholders on 11 July 2019, and amended by the decision of the Annual General Meeting of the Company's Shareholders on 22 June 2021.

Furthermore, the Remuneration Policy was revised in accordance with the provisions of Law 4706/2020 by the decision of the Extraordinary General Meeting of the Company's shareholders on 24 April 2023, following the recommendation of the Nominations and Remuneration Committee and, later, the Board of Directors to the said General Meeting. This Policy is available on the Company's website at www.ellaktor.com and concerns the total remuneration received by members of the Board of Directors and its Committees, as well as Senior Management, particularly the Head of Internal Audit, and paid by the Company or any other affiliated company in accordance with Article 99 2(a) of Law 4548/2018.

Finally, it should be mentioned that the final draft of the Annual Remuneration Report for the Financial Year 2024 has received approval from the Remuneration and Nominations Committee in accordance with the specific requirements of paragraph C of Article 11 of Law 4706/20, as in force.

Overview of the Group's results for 2024

Significant events in the Group during fiscal year 2024 and until the approval date of this Report

On 25.01.2024, following the approval decision of the Extraordinary General Meeting of its shareholders held on 11.01.2024 and after receiving all the necessary approvals, the Company and MOTOR OIL RENEWABLE ENERGY SINGLE MEMBER S.A. (MORE) signed the Sale and Purchase Agreement for the transfer of the remaining stake of 25% in ANEMOS RES S.A. owned by the Company to MORE, a subsidiary

¹Directive 2007/36/EC of the European Parliament and of the Council of 11 July 2007 as amended by Directive (EU) 2017/828 of the European Parliament and the Council of 17 May 2017.

of MOTOR OIL (HELLAS) CORINTH REFINERY S.A. (MOH). The aforementioned transaction was completed on the same day (financial closing), with the payment of €123.52 million to the Company.

On 18.04.2024, the Company's Board of Directors unanimously decided a) to submit a binding offer to RB Ellaktor Holding B.V. (RB Holding) for the purchase of all the shares held in REDS REAL ESTATE DEVELOPMENT AND SERVICES SOCIETE ANONYME (REDS), at €2.70 per share, and b) to proceed with the acquisition of additional shares in REDS through the Athens Stock Exchange, at the same price of €2.70 per share, informing accordingly the regulatory authorities. The goal was to acquire at least 95% or more of the total share capital of REDS, in order to initiate the process of a voluntary exit of REDS from the Athens Stock Exchange.

On 30.04.2024, the Company acquired, through an Over the Counter (OTC) transaction on the Athens Stock Exchange, all shares, i.e. 22,277,743 shares corresponding to 38.79% of the share capital and the corresponding voting rights, held in REDS by RB Holding. The total consideration amounted to €60,149,906, or €2.70 per share, which has been confirmed by the valuation exercise and the fairness opinion issued by the independent financial advisor "Euroxx Securities S.A."

Subsequently, and following May 22, 2024 decision of REDS Extraordinary General Meeting of shareholders approving its delisting from the Athens Exchange, a relevant request was submitted to the Hellenic Capital Market Commission, which decided (10/1022/6.6.2024) to delist the shares of REDS S.A. from the Athens Exchange on 21.06.2024. The procedure was finalized on 17.01.2025, with the publication in the General Commercial Register (GEMI) of the public declaration of the acquisition of the minority shareholders by ELLAKTOR S.A., following the relevant approval by the Athens Court of First Instance (08.01.2025).

On 22.05.2024, the Company received an offer by MOTOR OIL (HELLAS) CORINTH REFINERIES S.A. (MOH) for the acquisition of its entire stake in its subsidiary HELECTOR S.A., corresponding to 94.44% of the issued and paid-up share capital and voting rights. The offered price amounted to €114.7 million, which represents an equity value of €121.5 million for the 100% of the share capital of HELECTOR S.A. The offer was subject to customary terms and conditions for such transactions. The Board of Directors of the Company has entrusted AXIA VENTURES GROUP, a specialised financial firm, to assess the fairness and reasonableness (fairness opinion) of the offered price.

On 03.07.2024, the agreement with MANETIAL LIMITED, a 100% subsidiary of MOH, for the sale of 185,793 common registered voting shares of HELECTOR S.A., owned by the Company, corresponding to 94.44% of its fully paid-up share capital, for a total consideration of €113.8 million, was completed. The transaction was subject to approval, by the Hellenic Competition Commission, of all necessary legal approvals and licenses. Following this, the Extraordinary General Meeting of the shareholders of ELLAKTOR S.A., held on 08.07.2024, resolved to approve the sale of all shares held by ELLAKTOR S.A. in HELECTOR S.A. to MANETIAL LIMITED and authorised the Company's Board of Directors to complete the procedure.

On 28.01.2025, the financial closing of the sale of 185,793 common registered voting shares of HELECTOR S.A., owned by the Company, to MANETIAL LIMITED, i.e. 94.44% of its fully paid-up share capital, was completed, following the unanimous approval of the transaction by the Hellenic Competition Commission in plenary session through decision No. 874/2025, issued on January 20, 2025.

In this context, following evaluation, it was determined that the criteria for the application of IFRS 5 "Non-current Assets Held for Sale and Discontinued Operations" were met. As a result, from 30.06.2024, the activities of the Environment sector are considered discontinued operations for the Group. Therefore, they are presented separately in this Report for the purposes of providing true and accurate information.

The Annual General Meeting of the Company's shareholders held on 31.05.2024 approved a share capital increase and simultaneous decrease, with a corresponding adjustment of the nominal value per share, aiming at a capital return to shareholders of €174.1 million, i.e. €0.50 per share. The return was paid on 26.07.2024.

The Extraordinary General Meeting of the Company's shareholders held on 30.01.2025 approved a share capital increase and simultaneous decrease, with a corresponding adjustment of the nominal value per share, aiming at a capital return to shareholders, of €295.96 million, or €0.85 per share. The return of capital was paid on 28.03.2025.

On 10.03.2025, in response to a query by the Hellenic Capital Market Commission, the Company announced to the investment community that it received a non-binding offer (the "Offer") submitted by "Aktor Societe Anonyme Holding Company Technical and Energy Projects" ("Aktor") for the sale of the total participation in its subsidiary "AKTOR CONCESSIONS S.A." (the "Target Company"). The offer is subject to standard conditions for such transactions. The Company's Board of Directors decided to grant Aktor an exclusive period for negotiating and finalising the agreement until 30.04.2025, during which the parties will negotiate the transaction documents and Aktor will conduct the required due diligence regarding the Target Company.

On 11.04.2025, the Company and its wholly owned subsidiary REDS S.A., on one hand, and DIMAND REAL ESTATE DEVELOPMENT ("DIMAND") and its Group of companies, on the other hand, agreed on the conditional sale and purchase of real estate properties in Attica and Crete.

On April 30, 2025, a sale and purchase agreement was signed with Aktor for the sale of the 100% subsidiary company, AKTOR CONCESSIONS S.A. The total transaction consideration is based on an Enterprise Value of €367 million, on a cash-free, debt-free basis (excluding bank debt and cash or cash equivalents). The transaction is subject to the approval of the Hellenic Competition Commission, all other statutory approvals and licenses, as well as the approval of the Company's General Meeting of Shareholders

Sectoral developments of the Group during the fiscal year 2024 and until the approval date of this Report

In the Concessions sector:

Traffic increased on Attiki Odos (5.5% in 2024 vs 2023) as well as on the rest motorways (+3.5% compared to 2023).

On 05.02.2024, €85 million was received by "THERMAIKI ODOS S.A." as compensation to the Concessionaire. In particular, this company THERMAIKI ODOS, which is consolidated by means of the equity method, in accordance with Articles 30.3.1 and 26 of the Concession Agreement of 31.10.2006 (Law 3535/2007, Government Gazette, Series I, No. 41) and Minutes 1245/23.12.2021 of the full Plenary session of the Legal Council of the State, submitted to the Ministry of Infrastructure and Transport the first and final account of Concession Compensation, and then on 12.10.2023 issued an invoice of €85 million relating to compensation awarded on the basis of termination and interest delays on the total amount awarded. AKTOR CONCESSIONS received 50% of the compensation, i.e. €42.5 million.

On 16.09.2024, AKTOR CONCESSIONS S.A. transferred its 100% stake in the New Marina Alimos S.A. to REDS S.A., for a total consideration of €31 million (shares and bonds).

On 05.10.2024, the Concession/Operation Period (T2) of the Attiki Odos Project expired and, on 06.10.2024, the two-year Maintenance Period (T3) commenced, ending on 05.10.2026. Therefore, as of 06.10.2024, the scope of the company ATTIKI ODOS S.A. has been limited to the maintenance of the Main Concession Project, according to the specific provisions of the Concession Agreement.

On 31.10.2024, AKTOR CONCESSIONS S.A. (60%) - AVAX S.A. (40%) consortium was appointed as the provisional contractor for the PPP project "Rehabilitation and Modernisation of the Irrigation Networks of the Local Organization for the Improvement of the Land (T.O.E.B.) of Tavropos".

In March 2025, the Company received a non-binding offer from the company "Aktor Societe Anonyme Holding Company Technical and Energy Projects" ("Aktor") for the potential acquisition of the wholly owned subsidiary AKTOR CONCESSIONS S.A. The offer is subject to the standard terms and conditions for

such transactions. The Company's Board granted Aktor exclusive negotiation rights until April 30, 2025, during which time the parties will negotiate the transaction documents and Aktor will conduct the necessary due diligence on AKTOR CONCESSIONS.

In the Real Estate Development sector:

In June 2024, the Joint Ministerial Decision (KYA) for the development of the New Alimos Marina project was issued by the competent ministries. In October 2024, REDS submitted the final studies for approval to the relevant authorities. In September 2024, REDS acquired from AKTOR CONCESSIONS 100% of the share capital of the company "New Alimos Marina Development", the company controlling Alimos Marina.

In July 2024, a 25-year lease agreement was signed between the REDS-SWOT (70%-30%) consortium and the Hellenic Olympic Committee, for a hotel property on Kifisias Avenue in Marousi, with an option to extend for 10 years.

In December 2024, REDS acquired Athens Properties BV, which owns 10 operational, standalone mixed-use properties in central Athens, for a price of €80.25 million. As part of the financing for the acquisition of the new properties, the subsidiary REDS S.A. issued a 7-year bond loan of €65.0 million, which was fully subscribed by the parent company.

Following the January 8, 2025 (Decision 46/2025) ruling by the Single-Member Court of First Instance of Athens and the January 17, 2025 publication of the Public Statement for the acquisition of minority shareholders of REDS S.A. by ELLAKTOR S.A., the Company now owns 100% of REDS S.A.

In the sector of Environment/Discontinued Operations:

During the fiscal year 2024, the HELECTOR Group operated 7 waste treatment plants with a capacity exceeding 700,000 tonnes per year (excluding quantities managed directly in landfills), 2 clinical waste treatment plants, as well as 4 energy production projects utilising landfill biogas with a total installed capacity exceeding 33 MW.

On 31.12.2024, HELECTOR S.A. had a construction backlog of €90.7 million (company share) and an operating backlog of €65.4 million (company share excluding private contracts/investments and concession/RES projects), plus €64.0 million (company share) option rights.

Key figures of the Group's income statement:

<i>Amounts in €m</i>		2024	2023
Total	Sales	353.8	808.5
	EBITDA	170.0	228.5
	<i>EBITDA Margin %</i>	48.0%	28.3%
	EBIT	108.1	152.8
	<i>EBIT Margin %</i>	30.6%	18.9%
Continuing Operations	Sales	253.6	287.4
	EBITDA	149.6	228.0
	<i>EBITDA Margin %</i>	59.0%	79.4%
	EBIT	89.8	156.8
	<i>EBIT Margin %</i>	35.4%	54.6%

2. Summary of the Remuneration Policy

The Remuneration Policy (hereinafter the "Policy") covers any kind of acceptance, i.e. compensations, fees, salaries and benefits that may be paid to the persons falling within its scope, in accordance with the provisions of the applicable legislation and in accordance with the respective type of legal relationship that connects them with the Company.

In this regard, and as mentioned in the introduction of this Report, with the decision of the Extraordinary General Meeting of the Company's shareholders from 24.04.2023, following the recommendation of the Nominations and Remuneration Committee and subsequently of its Board of Directors to the said meeting, the Remuneration Policy was revised and harmonized with the provisions of Law 4706/2020. This Policy concerns the total remuneration received by the members of the Board of Directors and its Committees, as well as the Senior Managers and in particular, the Head of the Internal Audit and are paid either by the Company or by any other affiliated company in accordance with article 99, par. 2(a) of Law 4548/2018.

- ❖ The following is a table with the fees and salaries that can be paid to **executive members** of the Board of Directors which are described in detail below.

Position/ Role	Fixed Remuneration		Variable Remuneration	Additional Benefits
	Annual Director Remuneration	Fees for services rendered to Group companies	Bonus Stock option rights	Car Insurance Coverage
Managing Director	✓		✓	✓
Executive Members of the BoD	✓	✓	✓	✓

Fixed remuneration

Fixed remuneration is paid annually in accordance with the terms of Article 109 of Law 4548/18 on fees to Board members, either as a fixed remuneration (per year) or in the form of a monthly fee.

If the Company wants to enter into a service contract or any other special relationship, as defined in Article 109(3) of Law 4548/2018, in which fees are paid to a person covered by this policy, the provisions of Articles 99-101 of Law 4548/2018 will apply.

Variable remuneration

The Company intends the sum of fixed and variable remuneration to be market-based and commensurate with each executive member's qualifications, skills, experience, overall role, responsibilities, and duties, taking into account criteria such as strategic impact, the extroversion of the role, the risk and responsibilities that arise from it, complexity, potential multiple roles and criticality.

- Provision of short-term remuneration
- Provision of long-term variable remuneration
- Provision of stock option rights (article 113 of Law 4548/2018)
- Share distribution (article 114 of Law 4548/2018)

Additional benefits

The Company may grant the following additional benefits to executive members of the Board of Directors and Senior Managers who fall into the scope of this Policy, provided that they are consistent with the market and best practices used by Groups of comparable size and prospects:

- Company car
 - Civil liability insurance policy
 - Group health insurance policy
- ❖ The remuneration of independent and non-independent **non-executive Board Members** (including the Chairman of the Audit Committee who is not a member of the Board of Directors) under the applicable Policy is expressed in the table below in detail.

Position/ Role	Fixed Remuneration		Variable Remuneration	Additional Benefits
	Annual Director Remuneration	Fees for services rendered to Group companies	Bonus Stock Option Rights	Car Insurance Coverage
Independent Non-Executive Members of the BoD	✓			✓
Non-Executive Members of the BoD	✓	✓	✓ ^[1]	✓
[1]: Bonus and free share allocation				

Fixed remuneration

The fixed remuneration paid to non-executive Directors must cover the time required to perform their tasks. In particular, their annual attendance at Board meetings. In addition, non-executive members receive additional remuneration for participating in Board committees and/or if they are assigned additional supervisory duties for specific functions.

Variable remuneration

The non-executive members of the BoD can receive variable remuneration, consistent with their specific duties and they supervisory and audit work.

Additional benefits

The above apply to the executive members of the BoD.

Further detailed information is presented in the Remuneration Policy for Board Members which is posted on the official website of the Company, specifically on the link [REMUNERATION POLICY](#).

3. Total remuneration of members of the Board of Directors

The following tables contain remuneration of all types paid to members of the BoD by ELLAKTOR Group companies. Table 1 specifically shows each member of the Board of Directors' total remuneration from ELLAKTOR company, broken down by type of remuneration, whereas Table 2 only shows Board of Director members who received remuneration from Group companies other than ELLAKTOR.

The individual fields of the tables contain the following information:

Type of remuneration	Content
1. Fixed Remuneration	<ul style="list-style-type: none"> · The salaries and fees paid to members of the BoD for services rendered to the Company including those based on specific agreements under the current legislative framework. · Fee for participation in committees: fees for participation in or chairing BoD Committees and the Audit Committee. · Other benefits: company car use, travel expenditures, and group life and health insurance.
2. Variable Remuneration	Additional remuneration based on net profit for the fiscal year or profits from previous years.
3. Extraordinary Remuneration	Non-recurring remuneration or allowances, such as retention bonus, severance compensation, relocation allowance, non-competition clause compensation, etc.
4. Total Remuneration	The total of the remuneration of Tables 1 and 2.
5. Proportion of fixed/variable remuneration	Remuneration under column a is deemed to be fixed remuneration, as is the fixed part of the Company's contribution to the pension plan. The remuneration under column b and the variable part of the Company's contribution to the pension plan are deemed to be variable remuneration.

Table 1 – Total remuneration of members of the BoD by the company ELLAKTOR S.A. (amounts in €)

Member's full name	Role	Year	Fixed remuneration (a)				Variable remuneration (b) through reserve distribution		Total remuneration (a+b)	Proportion of fixed/ variable remuneration
			Payroll	Fee for participation in Committees	Corporate benefits	Annual allowance amount(*)	Variable pay	Extraordinary (ad hoc) compensation		
George Mylonogiannis	Chairman of the BoD, Non-Executive Director, Chairman of the Sustainable Development Committee	2024	75.000		20.271	45.000			140.271	100% / 0%
		2023	75.000		21.897	45.000			141.897	100% / 0%
Aristeidis Xenofos	Vice-Chairman, Independent non-executive director, Member of the Nominations & Remuneration Committee	2024		10.000	12.487	45.000			67.487	100% / 0%
		2023		10.000	12.658	45.000			67.658	100% / 0%
Efthymios Bouloutas	CEO, executive director, Chairman of the Strategic Planning Committee, Sustainable Development Committee Member	2024	181.782		22.731		825.000	1.889.600	2.919.113	7% / 93%
		2023	181.782		22.387		712.500	889.200	1.805.869	11% / 89%
Athina Chatzipetrou	Independent, non-executive director, Member of the Audit Committee, Chairman of the Nominations and Remuneration Committee	2024		33.000	1.904	45.000			79.904	100% / 0%
		2023		35.000	1.510	45.000			81.510	100% / 0%
Konstantinos Toumpouros	Non-executive member, Member of the Strategic Planning Committee	2024			12.582	45.000			57.582	100% / 0%
		2023			13.668	45.000			58.668	100% / 0%
Evgenia Leivadarou	Independent, non-executive member, Audit Committee Member, Member of the Nominations & Remuneration Committee, Sustainable Development Committee Member	2024		28.000	1.643	45.000			74.643	100% / 0%
		2023		8.334	1.786	17.100			27.220	100% / 0%
Ioanna Dretta	Non-executive member, Audit Committee Member, Member of the Strategic Planning Committee	2024				45.000			45.000	100% / 0%
		2023		19.000		45.000			64.000	100% / 0%

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Member’s full name	Role	Year	Fixed remuneration (a)				Variable remuneration (b) through reserve distribution		Total remuneration (a+b)	Proportion of fixed/ variable remuneration
			Payroll	Fee for participation in Committees	Corporate benefits	Annual allowance amount(*)	Variable pay	Extraordinary (ad hoc) compensation		
Panagiotis Kyriakopoulos	Non-executive member, Member of the Strategic Planning Committee	2024				45.000		1.057.500	1.102.500	4% / 96%
		2023				45.000		1.307.500	1.352.500	3% / 97%
Georgios Prousanidis	Non-executive member	2024				45.000			45.000	100% / 0%
		2023				45.000			45.000	100% / 0%
Georgios Triantafyllou	Non-executive member, Member of the Strategic Planning Committee	2024				45.000		1.000.000	1.045.000	4% / 96%
		2023				45.000		750.000	795.000	6% / 94%
Odysseas Christoforou	Independent, non-executive member, Member of the Nominations & Remuneration Committee	2024		10.000		45.000			55.000	100% / 0%
		2023		10.000		45.000			55.000	100% / 0%
Grand total 2024			256.782	81.000	71.618	450.000	825.000	3.947.100	5.631.500	
Grand total 2023			256.782	82.334	73.906	422.100	712.500	2.946.700	4.494.322	

Notes for Table 1:

On January 11, 2024, the Board of Directors of ELLAKTOR, following the Extraordinary General Meeting of Shareholders during which Ms. Ioanna Dretta was elected as a new member of the Board, was reconstituted and appointed Ms. Ioanna Dretta as a Non-Executive Member.

On the same date, January 11, 2024, the Extraordinary General Meeting of Shareholders of ELLAKTOR re-designated the following individuals as independent members of the Board: Ms. Athina Chatzipetrou, Ms. Eugenia (Jenny) Leivadarou, Mr. Odysseas Christoforou, and Mr. Aristeidis (Aris) Xenofos.

(*)The amounts of the annual compensation for 2024 (fixed remuneration) were granted through the distribution of reserves.

On 28.04.2023, Ms. Evgenia (Jenny) Leivadarou, independent non-executive member of the Board of Directors, resigned from the said management body and its Committees (Audit Committee and Nominations & Remuneration Committee)

On 14.12.2023, Ms. Ioanna Dretta, an independent, at that time, non-executive member of the Board of Directors, resigned from the said governing body and its Committees (Audit Committee and Strategic Planning Committee).

On 15.12.2023, by decision of the Company's BoD, its resigned Member (Ms. I. Dretta) was replaced by Ms. Evgenia (Jenny) Leivadarou as a new Independent Non-Executive Member of the Board of Directors and Ms. E. Leivadarou was appointed as a new member of the AC in replacement of the resigned member.

Table 2 - Total remuneration of members of the BoD by ELLAKTOR Group companies other than ELLAKTOR S.A. (amounts in €)

Member's full name	Role	Company/Year	Fixed remuneration (a)				Variable/ Extraordinary Remuneration (b)	Total remuneration (a+b)	Proportion of fixed/ variable remuneration
			Payroll	Through previous years profits	Corporate benefits	Annual allowance amount	Through previous years profits		
Aristeidis Xenofos	Chairman, non-executive member	ATTIKES DIADROMES SA 2024					101.760	101.760	0% / 100%
		ATTIKES DIADROMES SA 2023					100.866	100.866	0% / 100%
Efthymios Bouloutas	Chairman of the BoD	AKTOR CONCESSIONS SA 2024					71.250	71.250	0% / 100%
	Member, non-executive member	ATTIKES DIADROMES SA 2024					101.760	101.760	0% / 100%
		ATTIKES DIADROMES SA 2023					100.866	100.866	0% / 100%
	Chairman of the BoD, non-executive member	REDS SA 2024					40.000	40.000	0% / 100%
	Chairman of the BoD	ATTIKI ODOS SA 2024					192.500	192.500	0% / 100%
		ATTIKI ODOS SA 2023					192.500	192.500	0% / 100%
Ioanna Dretta	Chairwoman, executive member	REDS SA 2024	210.000		7.953	30.000	40.000	287.953	86% / 14%
		REDS SA 2023	13.196			2.400		15.596	100% / 0%
	Chairwoman	NEW MARINA ALIMOS SA 2024				8.000		8.000	100% / 0%
Konstantinos Toumpouros	Director, non-executive member	REDS SA 2024				22.500	7.500	30.000	75% / 25%
		REDS SA 2023				30.000		30.000	100% / 0%
	Director	ATTIKI ODOS SA 2024					192.500	192.500	0% / 100%
		ATTIKI ODOS SA 2023					192.500	192.500	0% / 100%
	Director	AKTOR SA 2023				25.600		25.600	100% / 0%

Member's full name	Role	Company/Year	Fixed remuneration (a)				Variable/ Extraordinary Remuneration (b)	Total remuneration (a+b)	Proportion of fixed/ variable remuneration
			Payroll	Through previous years profits	Corporate benefits	Annual allowance amount	Through previous years profits		
	Member	AKTOR CONCESSIONS SA 2024					30.000	30.000	0% / 100%
		AKTOR CONCESSIONS SA 2023					30.000	30.000	0% / 100%
Panagiotis Kyriakopoulos	Director, non-executive member	REDS SA 2024				22.500	7.500	30.000	75% / 25%
		REDS SA 2023				30.000		30.000	100% / 0%
	Member	AKTOR CONCESSIONS SA 2024					30.000	30.000	0% / 100%
		AKTOR CONCESSIONS SA 2023					30.000	30.000	0% / 100%
	Director	ATTIKI ODOS SA 2024					192.500	192.500	0% / 100%
		ATTIKI ODOS SA 2023					192.500	192.500	0% / 100%
	Director	AKTOR SA 2023				25.600		25.600	100% / 0%
Grand total 2024			210.000	0	7.953	83.000	1.007.270	1.308.223	
Grand total 2023			13.196	0	0	113.600	839.232	966.028	

Note for Table 2:

Following the decision of the Extraordinary General Meeting (EGM) of shareholders of REDS S.A. on May 22, 2024, regarding the delisting of the company from the Athens Stock Exchange (ATHEX), and the submission of the relevant request to the Hellenic Capital Market Commission (HCMC), the delisting of REDS S.A. from the ATHEX was approved by decision 10/1022/6.6.2024 of the HCMC, with effect from June 21, 2024. The process was completed on January 17, 2025, with the publication of a Public Declaration of the Buyout of Minority Shareholders by ELLAKTOR S.A., following the relevant approval of the Single-Member Court of First Instance of Athens on January 8, 2025.

Table 3 - Total remuneration of members of the BoD from ELLAKTOR Group (amounts in €)

Member's full name	Role	Year	Total remuneration from ELLAKTOR SA (a)	Total remuneration from Group companies other than ELLAKTOR SA (b)	Total Group remuneration (a+b)	Proportion of fixed/ variable remuneration
George Mylonogiannis	Chairman of the BoD, Non-Executive Director Chairman of the Sustainable Development Committee	2024	140.271		140.271	100% / 0%
		2023	141.897		141.897	100% / 0%
Aristeidis Xenofos	Vice-Chairman, Independent non-executive director, Member of the Nominations & Remuneration Committee	2024	67.487	101.760	169.247	100% / 0%
		2023	67.658	100.866	168.524	100% / 0%
Efthymios Bouloutas	CEO, executive director, Chairman of the Strategic Planning Committee, Sustainable Development Committee Member	2024	2.919.113	405.510	3.324.623	7% / 93%
		2023	1.805.869	293.366	2.099.235	11% / 89%
Athina Chatzipetrou	Independent, non-executive member, Member of the Audit Committee, Chairman of the Nominations & Remuneration Committee	2024	79.904		79.904	100% / 0%
		2023	81.510		81.510	100% / 0%
Konstantinos Toumpouros	Non-executive member, Member of the Strategic Planning Committee	2024	57.582	252.500	310.082	100% / 0%
		2023	58.668	278.100	336.768	100% / 0%
Evgenia Livadarou	Independent, non-executive member, Member of the Audit Committee, Member of the Nominations & Remuneration Committee, Member of the Sustainable Development Committee	2024	74.643		74.643	100% / 0%
		2023	27.220		27.220	100% / 0%
Ioanna Dretta	Non-executive member, Member of the Audit Committee, Member of the Strategic Planning Committee, CEO (executive director) REDS SA	2024	45.000	295.953	340.953	100% / 0%
		2023	64.000	15.596	79.596	100% / 0%

Member's full name	Role	Year	Total remuneration from ELLAKTOR SA (a)	Total remuneration from Group companies other than ELLAKTOR SA (b)	Total Group remuneration (a+b)	Proportion of fixed/ variable remuneration
Panagiotis Kyriakopoulos	Non-executive member, Member of the Strategic Planning Committee	2024	1.102.500	252.500	1.355.000	4% / 96%
		2023	1.352.500	278.100	1.630.600	3% / 97%
George Prousanidis	Non-executive member	2024	45.000		45.000	100% / 0%
		2023	45.000		45.000	100% / 0%
George Triantafyllou	Non-executive member, Member of the Strategic Planning Committee	2024	1.045.000		1.045.000	4% / 96%
		2023	795.000		795.000	6% / 94%
Odysseas Christoforou	Independent, non-executive member, Member of the Nominations & Remuneration Committee	2024	55.000		55.000	100% / 0%
		2023	55.000		55.000	100% / 0%
Grand total 2024			5.631.500	1.308.223	6.939.723	
Grand total 2023			4.494.322	966.028	5.460.350	

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Additionally, the Company provides civil liability insurance to all members of the Boards of Directors and Managerial executives of the Group companies. Due to the range of powers and, consequently, responsibilities, of the insured parties, it is not possible to contribute the relative premium expenditure. The total expenditure for the above provision to all covered Board Members and Managerial executives of the Group companies amounted to € 278,300 in 2024.

4. Remuneration in shares and/or options

The Board of Directors meeting subsequently held on 26 October 2021, following the authorization granted by the Ordinary General Meeting of Shareholders of 22 June 2021, proceeded to institute a plan to allocate shares to members of the Board of Directors and executives of the Company (hereinafter the "Beneficiaries"), and its affiliates, in the form of stock options, in accordance with the applicable regulatory framework.

The program Beneficiaries include: a) Executive Members of the Board of Directors of ELLAKTOR (it does not apply to non-Executive Members), b) executives or directors of ELLAKTOR that are crucial for the successful implementation of the Group's business plan and c) selected executives or managers of the main subsidiaries of the ELLAKTOR Group who have a crucial contribution on the positive progress of the Group.

The total number of Rights to be made available, according to the relevant decision of the Ordinary General Meeting of the shareholders and the Company's Board of Directors, was up to 17,409,600, so that the total nominal value of the shares that may be issued under the said program, not to exceed one twentieth (1/20) of the share capital.

The granting of the Rights of the Program was carried out for 2021 and 2022 in three rounds by decisions of the Company's BoD (26.10.2021, 13.05.2022 and 21.07.2022). Detailed data refer to the relevant announcements of the Company at the link <https://ellaktor.com/ependitikies-sxeseis/announcements/>.

In the context of the significant structural changes that have taken place in the Group, as a result of the sale of two important Business Sectors (RES, Construction), and on the other hand the remarkable financial performance of the Group and the achievement of the goals set, the Board of Directors of the Company at its meeting of 01.06.2023, following the Nominations & Remunerations Committee's proposal of 23.05.2023, decided the possibility of optional exchange of the already granted options for the acquisition of shares of the Company, for the employees of the Group's companies, including the employees of the branches being transferred and under transfer, through a monetary settlement.

At the level of the Board of Directors: During fiscal year 2024, the Executive Member of the Board of Directors and Chief Executive Officer, Mr. Efthymios Bouloutas, proceeded with the cash settlement of his remaining 1,950,000 stock options, which is included under Variable Remuneration (b) / Extraordinary (ad hoc) compensation in Table 1. (From the 1st cycle: 350,000 options with an exercise price of €1.416 per share, from the 2nd cycle: 1,600,000 options for an equal number of shares with an exercise price of €1.678 per share).

2024 Free Share Grant Program:

In execution of the relevant resolutions of the Annual General Meeting of Shareholders of the Company held on May 31, 2024, and the Board of Directors' meetings held on May 10, 2024, and June 14, 2024, respectively, the Board of Directors, during its meeting on June 18, 2024, confirmed the fulfillment of the conditions set by the General Meeting and resolved to transfer 1,650,000 treasury shares of the Company, free of charge, to executives of the Company and its subsidiaries.

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The transferred shares are subject to a two-year lock-up period for the beneficiaries, starting from the date the shares are credited to each individual's investor account at the Dematerialized Securities System (DSS).

At the level of the Board of Directors, the following were granted:

- To the Executive Member of the Board and CEO, Mr. Efthymios Bouloutas, 800,000 shares of ELLAKTOR S.A.
- To the Non-Executive Member of the Board, Ms. Ioanna Dretta, 100,000 shares of ELLAKTOR S.A.

5. Use of clawback

The possibility to claw back variable remuneration, as described in the Remuneration Policy, was not used during the financial year 2024.

6. Compliance with the Remuneration Policy

Following a proposal of the Nominations and Remunerations Committee for the level of pay of BoD members for the year 2024, the BoD decided the range of each member's remuneration in connection with the Group data and the requirements for consistency and diligence in the exercise of their duties and always under the terms of the current Remuneration Policy, as presented in Table 4.

Table 4 – Wage level per position/capacity for 2024 (amounts in €)

Title	Basic remuneration (12 months term of office)	Fee per additional meeting	Total Fee for additional meetings	Annual fee
Board of Directors				
Chairperson	120,000	0	0	120,000
Vice-Chairperson	45,000	0	0	45,000
Others Directors	45,000	0	0	45,000
Committees				
Chairman of the Audit Committee (non-Director)	36,000	0	0	36,000
Member of the Audit Committee	15,000	1,000	3,000	19,000
Chairman of the Nominations & Remuneration Committee	15,000	0	0	15,000
Members of the Nominations & Remuneration Committee	10,000	0	0	10,000
Chairman of Strategic Planning Committee	0	0	0	0
Member of the Strategic Planning Committee	0	0	0	0
Chairman of the Sustainable Development Committee	0	0	0	0
Member of the Sustainable Development Committee	0	0	0	0

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Noted that :

-In the chart above, the amounts granted to Board of Directors members vary depending on the length of each member's term of office in the Committees.

-In 2024, the Board met 36 times. During 2024, the Audit Committee met 11 times, the Nominations & Remuneration Committee met 6 times, the Strategic Planning Committee met 2 times and the Sustainable Development Committee met 3 times.

Fees paid are shown in Table 1 (p.8 and 9).

6.1 Executive directors

The BoD had one executive director in 2024, the CEO of the Company. The Managing Director's fixed remuneration was established by a specific agreement within the institutional framework.

There was no retirement allowance offered in 2024 since the Company had not completed the Implementation of this program, despite the fact that there is liability coverage through an insurance policy and a group life and health insurance policy.

Finally, in 2024 no fees were paid as part of the short-term incentive program.

6.2 Non-executive directors

All non-executive members were paid the amounts proportionate to the length of time that office was held (table 4) and an additional fee, where appropriate, for participation in Committees as well as variable remuneration according to the decision of the Annual General Meeting of the Company's shareholders dated 31.05.2024 (Table 1). The Company provided civil liability coverage through an insurance policy.

7. Deviations from the Remuneration Policy

There were no exceptions to the application of the Remuneration Policy during the financial year 2024.

8. Annual changes to remuneration and Company performance

Table 5 provides data on the annual change in the remuneration of members of the BoD both of ELLAKTOR and overall in ELLAKTOR and the other Group companies during the period 2020-2024, the average annual remuneration of the employees of the Company and the RES industry and performance ratios for the same period. It should be noted that:

1. The majority of the members of the Board of Directors for FY2024 have been elected by the Extraordinary General Meeting of shareholders on 27 January 2021.
2. Performance ratios refer to consolidated financial data.
3. Profit/ losses after taxes for the year 2022 include an amount of EUR 497.4 million (non-recurring) from the transaction/ sale of the Renewable Energy Sector (RES). - Excluding the non-recurring profit of this transaction, profit stood at 21.2 million.

Table 5 – Gross earnings of members of the BoD and employees and performance ratios of the Group

Amounts in €	2020	2021	2021 vs 2020 (%)	2022	2022 vs 2021 (%)	2023	2023 vs 2022 (%)	2024	2024 vs 2023 (%)	CAGR 2020-2024
Gross earnings of members of the ELLAKTOR BoD from ELLAKTOR	1.650.000	704.750	-57,29%	696.366	-1,2%	4.420.416	>100%	5.559.882	25,8%	35,5%

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Amounts in €	2020	2021	2021 vs 2020 (%)	2022	2022 vs 2021 (%)	2023	2023 vs 2022 (%)	2024	2024 vs 2023 (%)	CAGR 2020-2024
Number of Directors on December 31 st	9	7	-22,2%	11	57,1%	10	-9,1%	11	10,0%	5,1%
Gross earnings of members of the ELLAKTOR BoD from ELLAKTOR & subsidiaries	2.954.314	1.298.084	-56,06%	1.244.762	-4,1%	5.386.444	> 100%	6.860.152	27,4%	23,4%
Average gross earning of ELLAKTOR staff and the RES sector*	34.760	33.105	-4,8%	30.077	-9,1%	30.039	-0,1%	36.757	22,4%	1,4%
Amounts in €m										
Sales	892	916	2,7%	1.044	14,0%	809	-22,6%	354	-56,2%	-20,6%
EBITDA	30	165	450%	239	44,8%	229	-4,4%	170	-25,6%	54,3%
Profit/Loss before tax	-150	-29	-80,7%	68	> 100%	116	71,0%	88	-24,5%	(**)
Profit/Loss before tax & minority rights	-187	-78	-58,3%	497	> 100%	33	-93,3%	31	-6,3%	(**)

*RES sector has not been included during the year 2022

** Inapplicable

9. Qualitative Measures

The business strategy of the ELLAKTOR Group focuses on strengthening its presence in the Concessions, Real Estate Development & Management, and Hospitality sectors. With a core emphasis on the use of innovative practices and cutting-edge technologies, the Group aims to create sustainable, green, and safe infrastructure for both people and the environment, as well as to produce alternative energy sources, in response to the growing need for climate resilience.

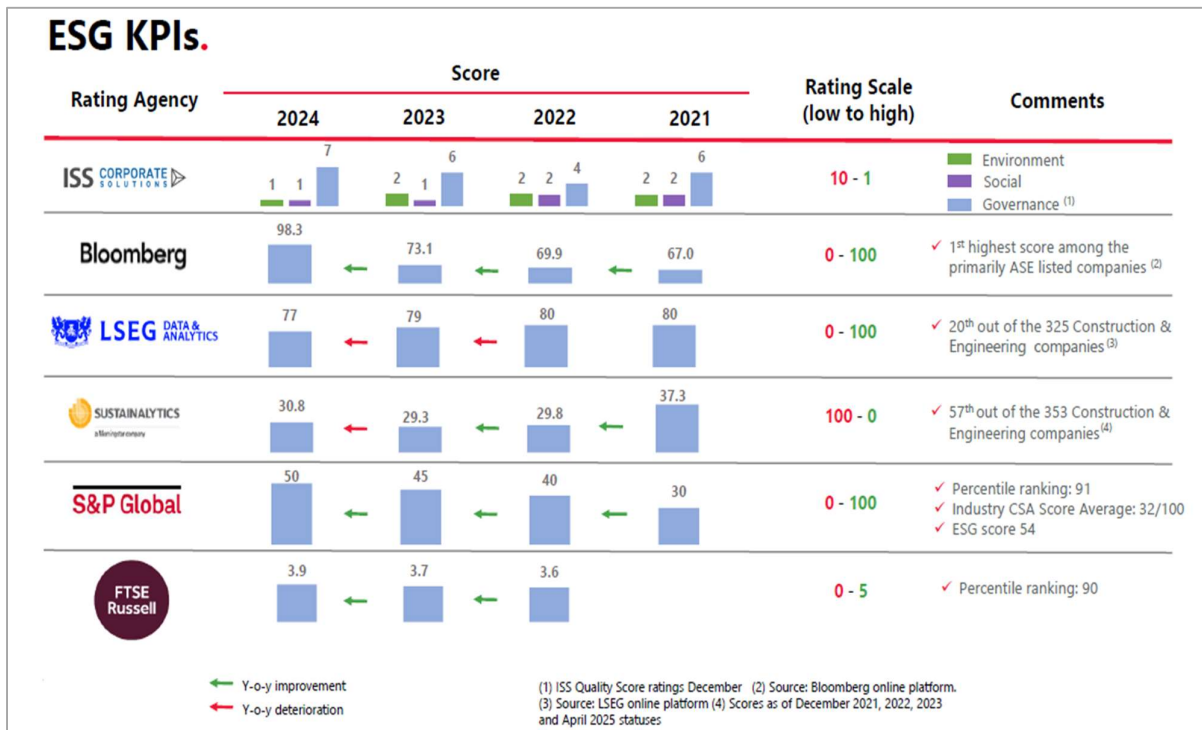
The 2024 Sustainability Footprint includes:

- Avoidance of **1 million tons of CO₂eq** emissions (Scope 3)
- Production of **221 GWh** of Green Energy
- **87%** of revenue qualifies under the EU Taxonomy
- **Zero** confirmed incidents of discrimination

ELLAKTOR has been ranked **in the top Platinum Tier (1st Tier)** among other companies, according to a study conducted on behalf of Forbes. Companies were evaluated based on specific criteria designed to address all three ESG pillars—Environmental, Social, and Governance taking into account ESG indicators from leading international and national non-financial reporting standards (GRI, SASB, ATHEX ESG Guide, ESRs, TCFD).

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Table 6 – ESG KPIs



10. Information on the outcome of the Advisory Vote of the Ordinary General Meeting 2024, pursuant to paragraph 3 of Article 112 of Law 4548/2018

With regard to the obligation laid down by Article 112 (3) of Law 4548/2018, it should be pointed out that during the establishment of this Remuneration Report, the outcome of the advisory vote at the Company's Ordinary General Meeting held on 31.05.2024 (item 5) on the Remuneration Report of the year 1.1.2023 - 31.12.2023 was taken into account. This consisted of the near-universal adoption of the above report, by a majority of 97.55% of the votes represented, without anyone expressing a relevant opinion or a reason for abstention/negative vote respectively, in the General Meeting.

Kifissia, June 19, 2025

For the Board of Directors

Efthymios Bouloutas

Chief Executive Officer