



REMUNERATION REPORT OF THE BOARD OF DIRECTORS OF EKTER S.A.
G.E.MI. No.: 285201000
FOR THE FISCAL YEAR 1.1.2025 - 31.12.2025
TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

This Remuneration Report has been prepared in accordance with the provision of Article 112 of Law 4548/2018 and contains a comprehensive overview of the total remuneration of the members of the Board of Directors of the company "EKTER S.A." (hereinafter: the "Company"), for the fiscal year 1.1.2025 - 31.12.2025, which has been paid within the framework of the Company's Remuneration Policy, approved by the Annual General Meeting of shareholders of 28.06.2019 and initially revised by decision of the Annual General Meeting of shareholders of 15.07.2022 and subsequently by decision of the Annual General Meeting of shareholders of 28.06.2024, with the deviations recorded herein.

The executive members of the Board of Directors may receive fixed and variable remuneration, while they may receive bonuses, participate in an incentive program (stock options), as well as in a free share distribution program, as more specifically described in the applicable Remuneration Policy (under Article 4 - REMUNERATION - REMUNERATION STRUCTURE).

The non-executive members are remunerated only with fixed annual remuneration, which has been determined on the basis of the time devoted, with at least 2 attendances at board meetings per month, as well as on the basis of the knowledge and experience of the members, as more specifically described in the applicable Remuneration Policy (under Article 4 - REMUNERATION - REMUNERATION STRUCTURE).

In accordance with the Company's established practice, the remuneration of the Board of Directors is pre-approved at the Annual General Meeting of Shareholders of the current fiscal year and is approved at the following Annual General Meeting, namely at the time of approval of the corresponding Financial Statements.

1. Total remuneration of the Board of Directors for the fiscal year 1.1.2025 - 31.12.2025

Table 1 below sets out the annual gross remuneration paid to the Executive and Non-Executive members of the Board of Directors during the fiscal year 1.1.2025 - 31.12.2025. Net remuneration is determined after deduction of the applicable withholdings and contributions from time to time.

Within the framework of the regular review of the Company's remuneration policy and remuneration practice, the Board of Directors and the Remuneration and Nomination Committee also took into account the views expressed by shareholders at the previous Annual General Meeting.

The remuneration of the majority of the members of the Board of Directors remained unchanged compared to the previous fiscal year. An exception was the Executive Member and General Manager of the Company, Mr. Apostolos Bakogiannis, to whom free shares of the Company with a total value of EUR 770,000 were granted, within the framework of the free share distribution program approved by the Annual General Meeting of 4.7.2025, in accordance with Article 114 of Law 4548/2018.

For the implementation of the program, the Board of Directors of 19.11.2025 decided to increase the Company's share capital by capitalizing an amount of EUR 221,000 from the reserve "Share premium reserve" and issuing 850,000 new common registered shares, with a nominal value of EUR 0.26 each, for free distribution to the beneficiaries of the program.

The differentiation in Mr. Bakogiannis' remuneration was deemed reasonable, taking into account the expanded scope of his executive responsibilities and his substantial contribution to the operational, business and financial performance of the Group, in particular through his responsibility for coordinating and supervising the Company's construction arm.

This contribution is reflected, among other things, in the improvement of the financial figures for fiscal year 2025, as gross profit amounted to EUR 21.04 million, compared to EUR 15.62 million in 2024, recording an increase of 34.69%, the gross profit margin increased to 22.03%, from 18.17%, while the Group's EBITDA amounted to EUR 16.94 million, compared to EUR 14.12 million in the previous fiscal year. At the same time, the Group's backlog of contracts amounted to EUR 115 million as of 31.12.2025, compared to EUR 100 million as of 31.12.2024, while after the Annual General Meeting of 4.7.2025 it was further strengthened through the undertaking of significant new projects.

The relevant differentiation was carried out within the framework of the Company's approved Remuneration Policy and following evaluation by the Remuneration and Nomination Committee. The granting of free shares had the nature of a long-term incentive and aims to align the interests of the executive with the long-term interests of the Company and its shareholders.

2. Annual change in the remuneration of the members of the Board of Directors

For ease of reference, Table 2 presents the annual change in the remuneration of the Board of Directors, indicators and figures relating to the performance and financial position of the Group, the average annual gross remuneration of the Company's full-time employees, as well as the annual gross remuneration of executive officers for the fiscal years 2021, 2022, 2023, 2024 and 2025.

The financial data of the Group included in Table 2 are recorded on the basis of the published Annual Financial Statements of the respective above fiscal years.

3. Additional remuneration from a company belonging to the same Group

During fiscal year 2025, as well as for all fiscal years 2021-2024, no remuneration has been granted by a company belonging to the same Group to members of the Company's Board of Directors.

4. Number of shares and stock options for shares granted or offered to members of the Board of Directors

For fiscal year 2021, the Remuneration Policy did not provide for the granting of shares or stock options on shares to members of the Board of Directors.

Subsequently, pursuant to the decision of the General Meeting of shareholders of 26.02.2021, a Treasury Shares Acquisition Program was approved up to 10% of the Company's paid-up share capital, for a period of twenty-four (24) months from the date on which the decision was taken by the General Meeting, which has been completed.

Thereafter, pursuant to the decision of the General Meeting of shareholders of 28.07.2023, a Treasury Shares Acquisition Program was approved up to 10% of the Company's paid-up share capital, for a period of twenty-four (24) months from the date on which the decision was taken by the General Meeting, taking into account each time the Company's financial capacity and medium-term liquidity needs. This specific Program expired without the acquisition of treasury shares.

By decision of the Annual General Meeting of shareholders of 04.07.2025, it was decided, among other things, to establish a Free Share Distribution Program, in accordance with Article 114 of

Law 4548/2018, for executive members of the Board of Directors, executive officers, employees as well as associates providing services to the Company on a permanent basis. At the same time, the Board of Directors was authorized, in implementation of the said decision and at its sole discretion: (a) to determine or amend, by relevant decision or decisions, the remaining and more specific terms of the Program, (b) to proceed with any necessary increase of the Company's share capital under the above terms for the implementation of the said Program, as well as the completion of any required legal transaction, act and formality in accordance with corporate and stock exchange legislation, and (c) to regulate any other relevant term or detail, insofar as it is not regulated or not fully regulated by the said decision, in accordance with the relevant provisions of the legislation in force from time to time.

By decision of the Company's Board of Directors dated 19.11.2025, which was registered with the General Commercial Registry (G.E.MI.) on 24.11.2025 under Registration Code Number 5656363, it was decided:

(a) the increase - pursuant to the authorization granted by the decision of the Company's Annual General Meeting of 4/7/2025 - of the Company's share capital through capitalization of an equal amount of reserve of the Company and in particular an equal amount of part of the formed distributable reserve "Share premium reserve", by the amount of EUR 221,000.00, with the issuance of 850,000 new common registered shares with a nominal value of EUR 0.26 each.

(b) the free distribution of the 850,000 new common shares to specific executives, in accordance with Article 114 of Law 4548/2018 and the more specific terms of the Program, taking into account the Recommendation of the Remuneration and Nomination Committee.

5. Any exercised stock option rights of the Board of Directors within the framework of the Company's share distribution programs

No such case exists.

6. Information on the use of the possibility of clawback of variable remuneration

No such case exists.

7. Information regarding any deviations from the application of the Remuneration Policy

The Company complies with the Remuneration Policy, as approved by the Annual General Meeting of Shareholders of 28.06.2019, which was revised by the decisions of the Annual General Meetings of shareholders of 15.07.2022 and 28.06.2024, with the deviations mentioned below:

The Remuneration and Nomination Committee and the Board of Directors, taking into account the required time devoted to corporate matters and the additional responsibilities and activities, which exceed the scope of the duties assigned to them, indicatively and not restrictively, participation in other Committees of the Board of Directors, participation in additional Board meetings (beyond the minimum 2 monthly attendances at board meetings), visits to the Company's construction sites and frequent meetings with the executive members, etc., considered that Mr. Kon. Stoumbos, Vice Chairman of the Board and member of the Remuneration and Nomination Committee, should receive fixed (gross) remuneration corresponding to the fixed (gross) remuneration of the Chief Executive Officer of the Board of Directors. It is also noted that the total fixed remuneration granted to the members of the Board during the fiscal year under review falls within the amount of one hundred forty thousand euros (EUR 140,000) net remuneration, which was pre-approved by decision of the Annual General Meeting of 04.07.2025.

The detailed record of the remuneration (in euro) of the Executive and Non-Executive Members of the Board of Directors follows (Table 1)

Table 1

Full Name	Capacity	Total Fixed Gross Remuneration	As %	Total Other Benefits*	As %	Total Fixed Gross Remuneration & Other Benefits
Executive members of the Board of Directors						
Athanasios Sipsas	Chairman of the Board, Executive Member of the Board	91,161.24	25.18%	270,893.76	74.82%	362,055.00
Konstantinos Sipsas Bouzas	Chief Executive Officer, Executive Member of the Board	53,383.62	25.26%	157,954.17	74.74%	211,337.79
Apostolos Bakogiannis	General & Technical Director, Executive Member**	620,000.00	19.43%	2,571,006.25	80.57%	3,191,006.25

*Other benefits concern the provision in kind of passenger vehicles to members of the Board of Directors, from the use of which the Company is not financially burdened, except for road tax (EUR 1,150.00) and insurance premium expenses (EUR 670.40). Also included is a total amount of EUR 739,379.06 relating to the gross remuneration of the executive members of the Board of Directors, from the results of fiscal year 2024, in accordance with item 3 of the agenda of the annual Annual General Meeting of 04.07.2025, as well as the value of the free share distribution in the amount of EUR 2,248,400.00, in accordance with item 10 of the agenda of the annual Annual General Meeting of 04.07.2025.

** Mr. Bakogiannis does not receive compensation for his participation in the meetings of the Company's Board of Directors, as he has been linked to the Company by a services agreement already prior to his appointment as an executive member of the Board, pursuant to which he is remunerated, which has been approved by the Board of Directors by a relevant resolution and falls within the framework of current transactions.

Full Name	Capacity	Total Fixed Gross Remuneration	As %	Total Other Benefits*	As %	Total Fixed Gross Remuneration & Other Benefits
Non-executive members of the Board of Directors						
Konstantinos Stoumbos	Vice Chairman of the Board, Non-Executive Member	53,383.62	100%	0.00	0%	53,383.62
Georgios Pliatsikas	Independent Non-Executive Member	17,465.22	100%	0.00	0%	17,465.22
Androniki Ioannidou	Non-Executive Member	8,294.46	100%	0.00	0%	8,294.46
Vasiliki Krokou	Independent Non-Executive Member	9,370.56	100%	0.00	0%	9,370.56
Konstantinos Krassas	Independent Non-Executive Member	8,294.46	100%	0.00	0%	8,294.46

Table 2

Gross Remuneration*	Change 2022-2021	Change 2023-2022	Change 2024-2023	Change 2025-2024
Total annual gross remuneration of Board members	26.25%	-23.21%	124.91%	398.76%
Average annual gross remuneration of full-time personnel	-0.65%	26.48%	7.63%	56.08%
Annual gross remuneration of executive officers	8.33%	0.00%	14.45%	49.22%

*Fixed remuneration attributable to each fiscal year has been included, regardless of whether it was paid in a subsequent fiscal year due to extraordinary circumstances.



Group Performance	Change 2022-2021	Change 2023-2022	Change 2024-2023	Change 2025-2024
Sales revenue (incl. other income)	10.37%	241.44%	9.06%	10.77%
EBITDA	-8.99%	679.01%	17.33%	20.00%
EBITDA margin	-17.54%	128.15%	7.58%	8.33%
Profit after tax attributable to parent shareholders	-38.50%	1,471.68%	4.90%	21.10%

Athens, 08 May 2026

For EKTER S.A.

ATHANASIOS SIPSAS

CHAIRMAN OF THE BOARD OF DIRECTORS