



Compensation policy of the board members

This compensation policy has been approved by the Combined General Meeting held on April 29, 2020, in its 9th resolution, by a majority of 13,946,152 votes in favor (it being specified that there were no vote against).

Our shareholders at the mixed general shareholders' meeting held on May 19, 2016 set the total annual attendance fees to be distributed among non-employee directors except those who are affiliated with one of our significant shareholders at €300,000 as a maximum for the 2016 fiscal year and for the following fiscal years.

The criteria for distributing the annual fixed sum allocated by the general meeting to the members of the board were set by the board, upon recommendation of the Compensation Committee and are as follows:

- only the independent directors receive a compensation;
- the annual attendance fee for an independent director at €45,000 for each director, irrespective of the number of Board meeting held during the year and their actual presence;
- an additional €15,000 as a chair of a committee, regardless of the number of meetings held.

Our Chairman of the Board of Directors and our Chief Executive Officer and Co-Founder, are directors but do not receive any additional compensation for their services as directors.