

## **REMUNERATION REPORT/22.03.2023**

### **on the implementation of the remuneration policy for the leaders of ALUMIL ROM INDUSTRY SA for 2022**

**drawn up according to the provisions of art 107 para (1) from the Law no 24/2017**

The remuneration policy aims to ensure a transparent framework regarding the activity of ALUMIL ROM INDUSTRY, fair reward and motivation of the managers in order to establish a fair remuneration of the administrators and the executive management. This policy also ensures the framework for attracting competent and experienced people in the management of ALUMIL ROM INDUSTRY, as well as the balance between performance, resources and objectives of the company.

The company complies with the remuneration principles established in the Remuneration Policy approved by the OGMS of 16.08.2021, but also the applicable legal regulations insofar as they are appropriate to its size, internal organization, the nature and complexity of its activities.

The remuneration policy has been applied to all Directors and Executive Directors (respectively the General Manager) of the Company, regardless of the date of appointment or termination of the mandate.

This Report has been prepared based on the Remuneration Policy adopted by the company's shareholders, correlated with the provisions of the Management Contracts concluded between the Company and the members of the Board of Directors, taking into account the following applicable legal provisions:

- Law no. 24/2017 on issuers of financial instruments and market operations, with subsequent amendments and completions
- ASF Regulation no. 5/2018 on issuers of financial instruments and market operations
- Law 31/1990 on companies, republished, with subsequent amendments and completions
- BVB Corporate Governance Code

In the process of implementing the objectives of the remuneration policy, the alignment with the industry dynamics, both at national and international level, was ensured and the ensuring of the achievement of the strategic objectives of management and development of the Company was ensured.

Considering the fact that the shareholders approved the remuneration report for the year 2021 during the AGOA of 27.04.2022 without reservations or comments and for 2022, through the remunerations granted to the members of the Board of Directors and the executive directors of the company, the aim was to ensure a compatibility of these remunerations with the provisions of the company's internal salary policy and the company's activity, but also the faithfulness and loyalty of the management by ensuring an adequate total remuneration, assigned by the management contract in the context of achieving the operational objectives determined by the Revenue and Expenditure Budget for the previous year.

Regarding the basic remuneration established for the members of the Board, it is based on the role, individual experience, skills and sustained level of performance, reflecting the market practice for similar positions and the adaptation to the needs and priorities of the business.

The company is managed in a unitary system by a Board of Directors consisting of 5 directors (one chairman and 4 members), appointed by the OGMS for a term of 4 (four) years from the date of appointment, who are eligible for re-election.

The remuneration is established by vote within the OGMS, together with the approval of the proposals for the appointment of the members of the Board of Directors and the approval of the management contract.

According to the Constitutive Act of the Company, the Company is managed by the Chairman of the Board of Directors as legal representative and by the General Executive Director, and their rights and obligations are established by management contract and in accordance with these remuneration principles.

#### **A. Structure of the Company's managers remuneration for 2022**

<b>Name and Surname / position</b>	<b>Total remuneration (splitted on coponents)</b>	<b>Relative share of the fixed remuneration</b>	<b>Relative share of the variable remuneration (performance bonus)</b>	<b>Other benefits</b>
Sotiriou Michail – President of the Board - executive member	100,000 EUR	100%	0%	N/A
Ionita Marius – General Manager - executive member	183,614 RON	93%	7%	N/A
Georgios Mylonas – Vice-President of the Board - non executive member	100 EUR	100%	0%	N/A
Evangelia Mylona - non executive member	100 EUR	100%	0%	N/A
Georgios Doukidis – independent non executive member	100 EUR	100%	0%	N/A

### Managers' remuneration

Annual modification (%)	Financial year 2022 compared to the financial year 2021	Financial year 2021 compared to the financial year 2020	Financial year 2020 compared to the financial year 2019	Financial year 2019 compared to the financial year 2018
Sotiriou Michail – President of the Board - executive member	0.0%	0.0%	0.0%	0.0%
Ionita Marius – General Manager - executive member	0.7%	5.7%	3.6%	3.9%
Georgios Mylonas – Vice-President of the Board - non executive member	0.0%	0.0%	0.0%	0.0%
Evangelia Mylona - non executive member	0.0%	0.0%	0.0%	0.0%
Georgios Doukidis – independent non executive member	0.0%	0.0%	0.0%	0.0%

### B. Comparative information regarding the remuneration and performance of the Company

The Remuneration Committee has analysed the business performance in the light of the objectives and values set in relation to the data sources which may include audited financial figures, key performance indicators with available tracking, as well as any relevant internal assessments. The performance for any qualitative matrix will be at the discretion of the board, in terms of executive management, with the approval of the OGMS if necessary.

Based on the provisions of the Remuneration Policy, the quantitative (financial indicators) and qualitative (non-financial indicators) performance indicators were also evaluated, as follows:

- the performance objectives of the company have been met;
- the net profit target has been reached, as well as the budget realized during the respective fiscal year;
- ensuring the continuity of the activity;
- implementation and continuous improvement of the applicable policies at the company level;
- the contribution to the company's performance through the decisions taken.

### Company's performance

Annual modification (%)	Financial year 2022 compared to the financial year 2021	Financial year 2021 compared to the financial year 2020	Financial year 2020 compared to the financial year 2019	Financial year 2019 compared to the financial year 2018
<b>Net Profit</b>	7.93%	63.96%	51.37%	352.98%
<b>EBITDA</b>	5.06%	30.76%	27.11%	100.58%

### Average remuneration based on the full time standard for the Company's employees

Annual modification (%)	Financial year 2022* compared to the financial year 2021	Financial year 2021* compared to the financial year 2020	Financial year 2020 compared to the financial year 2019	Financial year 2019** compared to the financial year 2018
Company's employees	7.63%	13.62%	7.57%	15.03%

\* The percentage change registered was generated both by salary increases and by the granting of performance bonuses to the staff;

\*\* The percentage change registered was generated both by salary increases and by changes in the organizational structure;

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### Clarifications related to the elaboration of this Report:

The Remuneration Committee did not identify or take into account any conflicts of interest under the conditions of the Remuneration Policy art. IV.

During 2022, there were no deviations from the Remuneration Policy.

At the time of writing this report, the fact that the shareholders approved the remuneration report for the year 2021 without reservations or comments during the AGOA of 27.04.2022 was taken into account.

BoD did not offer extraordinary compensation during 2022.

Board of Directors

President

Michail Sotiriou