



REPORT OF THE BOARD OF DIRECTORS
of the company "PAPAPANAGIOTOU Societe Anonyme Commercial and
Representative Societe Anonyme" ("DROMEAS SA")

No. G.E.MI .: 114048152000

ABOUT THE MODIFICATION
OF REMUNERATION POLICY,

Proposed by the Board for approval

at the ANNUAL GENERAL ASSEMBLY of 12-07-2021

The Board of Directors proposes the approval of the amendment of the Company's Remuneration Policy. The amendment was deemed necessary in order to add regulations, in harmonization of the provisions of Law 4706/2020. The proposed amendment defines criteria, based on which the significant remuneration is determined, in the sense given to it by the provision of article 9 par. 2 (a) Law 4706/2020, for the independent non-executive members of the Board of Directors of the Company . In particular, it is proposed to add a chapter on the concept of significant pay, which will be as follows:

6. CONCEPT OF "SIGNIFICANT REMUNERATION" OF INDEPENDENT NON-EXECUTIVE MEMBERS

The Independent Non-Executive Members of the Board of Directors may not receive any significant remuneration or benefit, or participate in a system of options for the purchase or free distribution of shares or in any other remuneration or benefit system related to the performance, other than remuneration for their participation in the Board of Directors or in its committees, including deferred benefits for any previous services to the Company.

Under this Policy, any remuneration to independent non-executive members is considered "significant", which creates strong incentives for the member or is otherwise associated with the achievement of short-term goals, which expose the Company to risks, results and profitability of the Company and in general not to create a dependent relationship between them and the Company in the sense of par. 1 of article 9 of law 4706/2020. In any case, "significant" is considered a fee or benefit, which exceeds, per year and per person, the amount of € 50,000. "

In addition, the proposed amendment provides for the existence and role of the Company's Remuneration Committee, in accordance with the new Law 4706/2020.

The proposed amendment, finally, aims at the more complete adaptation of the Remuneration Policy of the members of the Board of Directors to the relevant provisions of Law 4548/2018. This is an attempt to improve the presentation of the structure of remuneration, the principles related to them, the rules that are applied, while adding a more complete picture of the contracts of the members of the Board of Directors with the Company, according to item g) of the par. 1 of article 111 of law 4548/2018.

Due to the significant additions and improvements / rewording, proposed, in relation to the current Remuneration Policy, which was approved at the regular General Meeting of the Company's shareholders on 16-6-2020, it was deemed appropriate to codify the amendments, so that a new text of the Remuneration Policy of the members of the Board of Directors of the Company, the draft of which is posted on the website of the Company

Serres, June 18th 2021

The Board of Directors