Fourlis

Remuneration Policy pursuant to Article 110 of Law 4548/2018 (Article 9a of Directive 2007/36/EC, Directive (EU) 2017/828)

of FOURLIS HOLDINGS S.A.

Version:	Sixth (6th)/Date of approval by the General Meeting of Shareholders of FOURLIS HOLDINGS S.A.: 16/12/2026
Scope:	This Policy applies to the members of the Board of Directors (BoD) of FOURLIS HOLDINGS S.A. (the Company) and has been drawn up in accordance with the EU Shareholders' Rights Directive (Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017), as transposed into Greek legislation by Law 4548/2018. The Remuneration Policy (the Policy) contributes to the Company's business strategy, long-term interests and sustainability and clarifies the way of contribution. It specifies in detail both the existing rights of the members of the Board of Directors and the Company's obligations towards them, as well as the terms under which remuneration will be granted in the future.
Approval History:	This Remuneration Policy for the members of the Board of Directors was initially approved by resolution of the Extraordinary General Meeting of Shareholders of the Company dated 24 January 2020 and was amended by resolution of the Ordinary General Meeting of Shareholders dated 16 June 2021. The Policy was further revised and approved by resolution of the Ordinary General Meeting of Shareholders dated 16 June 2023, in accordance with the Company's Articles of Association, which provide that the Company shall submit the Remuneration Policy for approval every four (4) years. Subsequently, the Policy was revised by the Ordinary General Meetings of Shareholders held on 21 June 2024 and 20 June 2025. The present revision of the Policy was approved by the Extraordinary General Meeting of Shareholders held on 16 December 2026.
Period of Validity:	This Policy shall be valid for a period of four (4) years, unless it is revised and/or amended earlier by decision of the General Meeting of Shareholders of FOURLIS HOLDINGS S.A.
Determination, Review and Implementation:	The Nomination and Remuneration Committee (the Committee) collaborated with the relevant Directorates of the Company to formulate this Policy, which it was submitted to the Board of Directors and which was subsequently approved by the Board of Directors at its meeting held on 23 November 2026. The procedure for the approval of the Policy (as well as any amendments thereto) is specified in the Company's Articles of Association and Law 4548/2018. The Committee shall examine annually whether the Policy is still compatible with the Company's business strategy or whether amendments thereto should be proposed to the Board of Directors.

	This process takes into account, among other things, the policies of institutional investors/shareholders, as well as of best practices regarding the remuneration of the members of the Board of Directors. Every four (4) years, or earlier if an amendment is required following a recommendation by the Committee, the Board of Directors shall submit any amendments to the Policy that it deems appropriate to the General Meeting of Shareholders of the Company for approval.
General Information:	The Remuneration Policy takes into account the applicable legislation, good corporate governance practices, the Hellenic Corporate Governance Code, the Company's Articles of Association, and the Company's Charter of Operation. The Policy acknowledges the existing rights and obligations of the members of the Board of Directors and sets out the terms under which future remuneration may be granted to existing and/or new members of the Board of Directors during its period of validity. No member of the Board of Directors shall make decisions regarding, nor be responsible for determining, their own remuneration. The Nomination and Remuneration Committee shall ensure that no person will be present during discussions concerning their remuneration. The Policy is posted on the Company's website: https://www.fourlis.com

1. How the Policy contributes to the Company's business strategy, long-term interests and sustainability

The Company rewards both Executive and Non-Executive members of the Board of Directors, taking into account the principle of providing fair and reasonable remuneration for the best and most suitable person for each relevant position, by taking into account the level of responsibility associated with the role, as well as the knowledge and experience required to meet expectations, while in parallel ensuring its short and long-term business plan, to continue to create value for its customers, shareholders, employees and the economy of the countries in which it operates.

This Policy sets out the remuneration framework applicable to the members of the Board of Directors (both Executive and Non-Executive), ensuring that all stakeholders are informed in a clear and transparent manner.

The Remuneration Policy for Executive Members of the Board of Directors contributes to the Company's business strategy, long-term interests and sustainability by:

- Providing a fair and appropriate level of fixed remuneration that allows Executive Members to focus on creating sustainable long-term value.
- Balancing short-term and long-term remuneration to ensure a focus on short-term objectives that will lead to long-term value creation.
- Offering short-term variable remuneration based on performance criteria which align the interests of the Executive Member with the interests of the shareholders.
- Including long-term variable remuneration with consideration in the form of securities, subject to long-term performance criteria that contribute to value creation.

- Determining remuneration on the basis of the principle of equal pay for work of equal value.

The Policy does not provide for variable remuneration for Non-Executive Members of the Board of Directors, to ensure that there is no conflict of interest in the decision-making of Non-Executive Members and their ability to challenge the decisions of the Management when they may involve risk-taking for the Company.

2. Remuneration Policy for Executive Members of the Board of Directors

The Remuneration Policy for Executive Members of the Board of Directors, in addition to the matters set out in Section 1, also takes into account other significant factors in determining remuneration, including the knowledge and experience required to achieve the objectives of the Company's Business Plan, as well as their contribution to the Company's performance that, which they may influence due to their role.

The Nomination and Remuneration Committee and the Board of Directors shall be periodically informed of the remuneration structure and practices applied within the Company, as well as of market trends in this particular issue (annual remuneration and benefits surveys). The remuneration of Non-Executive Members of the Board of Directors is not comparable to the remuneration structure applicable to the Company's employees and Executive Members of the Board of Directors. In determining the Remuneration Policy and the level of remuneration, consideration the remuneration practices of a peer group of companies deemed relevant on the basis of size and sector (including, indicatively, consumer goods companies, retail companies and holding companies) are taken into account. In addition, the Committee and the Board of Directors are provided with information regarding the Company's key performance indicators, as well as other financial indicators, such as inflation, in order for such trends to be taken into account in the implementation of the Policy. This information is taken into account when reviewing the Policy.

2.1 Remuneration Table for Executive Members of the Company's Board of Directors

Remuneration	Implementation	Maximum Limits and Link to Performance
Fixed Remuneration	Salaries are reviewed annually, without necessarily being increased.	The increase, if given, is discretionary and is not expected to exceed the average increase for all employees. The following factors are also taken into account: • The Company's performance. • The performance and experience of the member. • The remuneration for comparable

Remuneration	Implementation	Maximum Limits and Link to Performance
		positions in the Greek market. • The role and responsibilities of the member. • The salary and other employment conditions prevailing within the Company. • The inflation rates.
Short-Term Annual Variable Remuneration Plan (Management by Objectives - MBO)	The BoD determines the performance criteria and their respective weighting for the short-term incentive plan in accordance with the business strategy for the specific year. Payments under the short-term incentive plan may be recovered for a period of at least three (3) years from the date of their payment, in certain circumstances, including where inaccurate financial statements for previous financial years or generally, incorrect financial data used to calculate such payments. The Company may allocate the fee under the short-term annual variable remuneration plan from the Company's earnings in accordance with applicable law.	The annual variable remuneration of Executive Members of the Board of Directors arising from the short-term incentive plan cannot exceed 65% of their annual gross remuneration for achievement of 100% of target performance ("at target") and, where performance exceeds target, shall in no event exceed 100% of their annual fixed remuneration. The percentage of annual fixed remuneration applicable to Executive Members of the Board of Directors varies depending on the scale of their role and their contribution to the Company's results. The BoD sets challenging targets based on both financial and non-financial criteria. The principal criteria are EBITDA/EBIT and sales revenue. Qualitative objectives may also be established, provided that in any case they should be measurable. Where non-financial (personal) objectives are assigned to an Executive Member of the Board of Directors in addition to financial objectives, the weighting of such personal

Remuneration	Implementation	Maximum Limits and Link to Performance
		objectives shall not exceed 20% of the total objectives assigned to that member.
Long-Term Incentive Plans (Options and Performance Shares)	The Company operates long-term incentive plans linked to the achievement of multi-year performance targets through the grant of shares free of charge and/or the award of share options. The options may not be exercised earlier than three (3) years from the date of grant. Similarly, under free share grants programs, shares vest after the lapse of three (3) years from the commencement of the relevant performance measurement period, subject to the achievement of the predetermined Performance Targets and the fulfilment of the other terms and conditions of the relevant plan (100% Performance Share Units); upon completion of the above-mentioned three-year performance measurement period, and provided that the relevant performance criteria have been met, the shares vest and are acquired by the beneficiary, who may thereafter sell them. The beneficiary does not acquire shares at the commencement of the plan. Benefits granted under long-term incentive plans may be recovered for a period of at least three (3) years from the date of payment in certain circumstances, including inaccurate financial statements relating to prior financial years or generally	The Board of Directors sets demanding targets for long-term incentive plans within the framework of the Company's long-term business plan. The targets mainly concern financial performance, customer experience and sustainability and, in all cases, are measurable and disclosed either through published financial and non-financial information or through internationally accepted assessment methodologies. The calculation of target achievement is clearly disclosed in the Annual Remuneration Report. The amount of long-term variable remuneration awarded to Executive Members of the Board of Directors is linked to the beneficiary's annual total remuneration and varies according to position and responsibilities, in accordance with the specific terms of each plan. In any event, such remuneration may not exceed 78% of annual fixed remuneration for achievement of 100% of targets and 142% of annual fixed remuneration for achievement of 120% of targets. The percentage of annual fixed remuneration applicable to Executive

Remuneration	Implementation	Maximum Limits and Link to Performance
	erroneous financial data used in calculating such benefits.	Members of the Board of Directors varies according to the scale of their role and their contribution to the Company's results. The aggregate nominal value of all share plans and share option plans in force at any given time may not exceed, in total, five per cent (5%) of the Company's paid-up share capital.
Retirement Benefit	The Company provides a defined contribution pension scheme.	This benefit is aligned with the policy applicable to the Company's other executives. The maximum contribution cannot exceed 12% of fixed remuneration.
Directors' and Officers' Liability Insurance (D&O)	The Company provides directors' and officers' liability insurance to all members of the Board of Directors in order to protect them against any personal liability that may arise in the performance of their duties as members of the Board of Directors.	The maximum coverage is EUR 2 million per claim and EUR 15 million in the aggregate. This insurance coverage also applies to Non-Executive Members of the Board of Directors, for whom an additional excess coverage limit of EUR 2 million applies.
Other Benefits	Including, but not limited to, private health insurance, life insurance, a company car/car allowance and a fuel card.	No maximum limit is prescribed for benefits that can be granted to an Executive Member of the Board of Directors. Such benefits are in line with market practice and the Company's policy for employees.

2.2 Employment Agreements

2.2.1 Term

The term of office of Executive Members of the Board of Directors may not exceed five (5) years, unless, on the recommendation by the Nomination and Remuneration Committee, the Board of Directors of the Company approves a term of office of unlimited duration.

In the event of termination of a contract with an Executive Member of the Board of Directors at the initiative of the Company, the notice periods and payment of compensation shall be provided by the relevant legislation.

2.2.2 Remuneration

The Executive Members of the Board of Directors for their participation in the Board of Directors, are not entitled to any other lump sum fee or other remuneration, other than their remuneration as executives of the Company.

2.2.3. Recruitment and Promotions

The total remuneration for the recruitment of a new Executive Member of the Board of Directors will be determined in accordance with the terms of the approved Policy.

Upon recruitment, Fixed Remuneration may be set below market levels and increased gradually as the Executive Member of the Board of Directors gains experience.

Remuneration through the Short-Term Annual Variable Remuneration Plan will reflect the length of service during the specific fiscal year.

Remuneration through the Long-Term Incentive Plan shall be paid in accordance with the provisions of this Policy, based on the terms and conditions of the specific plan.

In specific cases of recruitment, the Company may, on an exceptional basis only, compensate the member for variable remuneration (or benefits) that would have been provided by the member's previous employer through a sign-on bonus. In determining the amount of any sign-on bonus, the structure of the variable remuneration that the member will lose (cash or shares), the relevant amounts lost, the extent to which performance criteria and the likelihood of their being met, as well as the remaining vesting period shall be taken into account.

2.2.4. Termination Provisions

With respect to Executive Members of the Board of Directors and their other duties within the Company, all provisions of the labor legislation shall apply, with regard to the termination of their employment contract.

2.2.5. Commitments

The Company, upon the approval of this Policy, reserves the right to honour any contractual obligations already entered into with members of the Board of Directors prior to the effective date of this Policy.

If an executive of another Company of the FOURLIS Group is appointed as an executive member of the Board of Directors of the Company, then - as defined in the "Promotions and Movements of Employees within the Group" Policy - they shall retain all their employment rights.

Subject to the approval of the Board of Directors, the Executive Members of the Board of Directors may accept positions as Non-Executive Members of the Board of Directors in other companies and retain the remuneration paid for such positions. For these specific appointments, the provisions of the legislation and the Corporate Governance Code applied by the Company shall be taken into account.

2.3 Management of Remuneration under Short-Term and Long-Term Incentive Plans

Remuneration under the Short-Term Annual Variable Remuneration Plan and the Long-Term Incentive Plan is granted in accordance with the rules of the relevant plans and does not constitute contractual terms.

At the Company's discretion, a departing executive member of the Board of Directors may receive remuneration from the Short-Term Annual Variable Remuneration Plan. More specifically, the remuneration is paid after the end of the financial year and the assessment of the achievement of the performance criteria, in proportion to the actual period of employment during the financial year (unless the Company considers, in exceptional circumstances, that different treatment is appropriate).

The remuneration payable under the Long-Term Incentive Plan shall cease to apply upon termination of employment. However, in certain specified circumstances, such as death, injury or illness resulting in incapacity to work, retirement with the Company's agreement, or whenever the Company otherwise deems it appropriate, the remuneration will become payable provided that the performance criteria are met during the normal performance period (or a shorter period in the event of the participant's death) and with a pro rata reduction (unless the Company considers, in exceptional circumstances, that different treatment is appropriate) for the actual period of employment during the financial year.

3. Remuneration Policy for Non-Executive Members of the Board of Directors

3.1. Remuneration, Review and Payment

When determining the remuneration levels of the non-executive members of the Board of Directors, the market practice in respect of companies of a similar size on the basis of market value, revenues, profits, complexity, structure and international dimension, should be taken into account.

The Non-Executive Members of the Board of Directors shall receive the basic remuneration and be paid additional remuneration for their participation in committees. The non-executive members of the Board of Directors are not entitled to participate in any incentive-grant plan.

The Non-Executive Members of the Board of Directors shall be paid a remuneration, which is fixed and covers the time required for the performance of their duties. Such fixed remuneration covers the time of participation in the meetings of the Board of Directors and in the meetings of the Committees of the Board of Directors, including the time required for preparation.

The maximum amount (ceiling) of the annual total basic remuneration is specified by the Board of Directors upon the proposal of the Nomination and Remuneration Committee and is subject to approval by the Annual Ordinary General Assembly of the shareholders.

There is no pre-specified level of annual remuneration or increase of remuneration nor a pre-specified maximum level of remuneration. The Board of Directors is guided by

the general level of fees and increases in the market for the non-executive members of the Board of Directors.

In any case, the non-executive member of the Board of Directors must not receive any significant remuneration or benefit from the Company or from a related Company within the meaning of article 2 of L.4706/2020 or participate in a system of stock options or any other system of remuneration or benefits related to the performance other than remuneration for their participation in the Board of Directors or in its Committees, as well as the collection of fixed benefits under a pension scheme, including deferred benefits, for previous services provided to the Company.

The concept of a significant benefit or remuneration is determined on the basis of the levels of market remuneration. In addition, consideration shall be taken into account:

- the need to ensure that Non-Executive Members of the Board of Directors possess the appropriate skills, competencies, diversity, knowledge and experience required for positions on the Board of Directors,
- the time that should be allocated to the role,
- any increases in the scope, nature or responsibilities of the role and
- any needs for hiring a non-executive board member with specific skills and
- experience.

Where an independent member of the Board of Directors of FOURLIS S.A. Holdings participates as a Non-Executive Member of the Board of Directors of an affiliated company of the FOURLIS Group in accordance with International Accounting Standard (IAS) 24, the member may receive remuneration for such participation in accordance with the Remuneration Policy of the affiliated company.

Remuneration shall be normally paid on a monthly basis in euro and via bank account.

For the independent non-executive members of the Board of Directors, those mentioned above for the non-executive members of the Board of Directors shall apply.

3.2. Expenses

The Company may reimburse reasonable expenses incurred by Non-Executive Members of the Board of Directors in the performance of their duties, such as travel and accommodation expenses for participation in Board meetings and other business activities of the Company, attendance of training programs related to the role of the member, which are reimbursed in accordance with the Company's expenditure policy.

3.3. Remuneration for Additional Roles

Additional remuneration may be paid to Non-Executive Members of the Board of Directors (excluding Independent Non-Executive Members) for additional responsibilities and activities that go beyond the scope of the tasks assigned to them. These fees are determined by the Board of Directors taking into account the member's time and experience and any other factors deemed relevant by the Board of Directors.

4. Deviations from the Policy

In exceptional circumstances, temporary deviations from this Policy may be permitted whenever deemed necessary by the Board of Directors in order to serve the long-term

interests of the Company as a whole and to ensure its sustainability. Any such deviation must be reviewed and approved by the Board of Directors.

In particular, the Board of Directors may determine a higher maximum limit for incentive plans, such as in cases of recruitment or retention, or for any other reason, provided that this is deemed necessary in accordance with the principles set out above. However, the maximum reward that may be granted to an Executive Member of the Board of Directors under the annual incentive plan and the long-term incentive plan may not exceed, in total, 242% of such Executive Member's Fixed Remuneration in a financial year (proportionally and in accordance with the Remuneration Policy).