



REMUNERATION REPORT 2024

MAY 2025



ANNUAL REMUNERATION REPORT FOR THE BOARD OF DIRECTORS (article 112 L.4548/2018)

The Board of Directors of the company named “LOULIS FOOD INGREDIENTS S.A.”, according with the recommendation of the Remuneration and Nominations Committee, submits this “Remuneration Report (the “Report”) for discussion as a matter of the fourth (4th) item of the agenda of the Ordinary General Assembly of shareholders of the company to be held on the 21 May 2025, in accordance with article 112 of L.4548/2018, as amended and in force.

The total remuneration of the members of the Company’s Board of Directors complies with the approved Remuneration Policy of the Company and the legislation. In particular, the Remuneration Policy includes the Company's principles for calculating the remuneration of the members of the Board of Directors, the parameters for calculating the variable remuneration of executive members, as well as the quantitative and qualitative criteria that are taken into account. The Remuneration Policy also incorporates the main elements of the individual employment and service contracts of the members of the Board of Directors.

The Report includes a comprehensive overview of the total remuneration of the members of the Company’s Board of Directors for the last fiscal year (2024) and all information as a minimum required by law.

Following the Ordinary General Assembly, it will be available on the corporate website of the Company for a time period of ten (10) years, as required by Law.

According to Law, the shareholders’ vote is advisory, and the BoD of the company will explain in the next Report the way the votes result of the Ordinary General Assembly of the 21st May 2025 have been taken into account.

During the preparation of this remuneration report, pursuant to paragraph 3 of article 112 of Law 4548/2018, the result of the shareholders' vote at the Ordinary General Meeting of 17.6.2024 was taken into account, as there was a wide positive vote on the earnings report 2023, ie 100% of the shareholders present.

Below is the Remuneration Report:



Total Remuneration of the Members of the Board of Directors of “LOULIS FOOD INGREDIENTS S.A.” for the year 2024 (article 112 par. 2 a’ of L. 4548/2018 as in force).

NAME	TITLE	A. Monetary remuneration							B. Non-monetary remuneration	TOTAL ANNUAL RENUMERATION & BENEFITS
		A.1 Fixed remuneration			A.2 Variable remuneration			Ratio Fixed and Variable Remuneration		
		Annual gross salaries	Remuneration for participation to the BoD	Remuneration for participation to a Committee of the BoD	Extraordinary gross remuneration (Performance within the year)	Extraordinary gross remuneration (Performance in subsequent years)	Contribution to the profits of the fiscal year			
Nikolaos Loulis, son of Konstantinos	Chairman of BoD- Executive Member	24.147,88	0,00	0,00	0,00	0,00	183.065,56	11,7% / 88,3%	23.101,92	230.315,36
Elisavet Kapelanou – Alexandri, daughter of Spyridon	Vice Chairman of BoD Independent Non- Executive Member	0,00	0,00	0,00	0,00	0,00	0,00	-	0,00	0,00
Nikolaos Fotopoulos, son of Spyridon	CEO Executive Member of BoD	51.825,21	0,00	0,00	0,00	0,00	95.545,97	35,2% / 64,8%	14.095,79	161.466,97
Georgios Taniskidis, son of Ioannis	Independent Non- Executive Member of BoD	0,00	0,00	0,00	0,00	0,00	0,00	-	0,00	0,00
Konstantinos Macheras, son of Dimitrios	Independent Non- Executive Member of BoD	0,00	0,00	0,00	0,00	0,00	0,00	-	0,00	0,00



Spyridon Theodoropoulos, son of Ioannis	Non-Executive Member of BoD	0,00	0,00	0,00	0,00	0,00	0,00	-	0,00	0,00
Arnoud van den Berg	Non-Executive Member of BoD (since 08/01/2024)	0,00	0,00	0,00	0,00	0,00	0,00	-	0,00	0,00
Gianluca Fabbri, son of Bruno	Non-Executive Member of BoD (until 08/01/2024)	0,00	0,00	0,00	0,00	0,00	0,00	-	0,00	0,00
Σύνολα		75.973,09	0,00	0,00	0,00	0,00	278.611,53	21,4% / 78,6%	37.197,71	391.782,33

Comparative Table of the Total Annual Remuneration of the Members of the Board of Directors of “LOULIS FOOD INGREDIENTS S.A.” and Average Annual Gross Remuneration of Employees (except for members of BoD) for the years 2020 – 2024 (article 112 par. 2 b’ of L. 4548/2018 as in force).

Remuneration of the Members of BoD			2020	2021	2022	2023	2024
Name	Title	Changes of Members BoD					
Nikolaos Loulis, son of Konstantinos	Chairman of BoD- Executive Member		167.911,52	173.457,03	179.434,96	232.394,45	230.315,36
		change (%):	-	3,30%	3,45%	29,51%	-0,89%
Elisavet Kapelanou – Alexandri, daughter of Spyridon	Vice Chairman of BoD Independent Non- Executive Member		-	0,00	0,00	0,00	0,00
		change (%):	-	-	-	-	-
Nikolaos Fotopoulos, son of Spyridon	CEO Executive Member of BoD		120.086,41	158.371,61	165.355,02	157.856,19	161.466,97
		change (%):	-	31,88%	4,41%	-4,53%	2,29%
Georgios Taniskidis, son of Ioannis	Independent Non- Executive Member of BoD		-	0,00	0,00	0,00	0,00
		change (%):	-	-	-	-	-
Konstantinos Macheras, son of Dimitrios	Independent Non- Executive Member of BoD		-	-	0,00	0,00	0,00
		change (%):	-	-	-	-	-
Spyridon Theodoropoulos, son of Ioannis	Non- Executive Member of BoD		-	-	0,00	0,00	0,00
		change (%):	-	-	-	-	-
Arnoud van den Berg	Non- Executive Member of BoD	since 08/01/2024	-	-	-	-	0,00
		change (%):	-	-	-	-	-
Gianluca Fabbri, son of Bruno	Non- Executive Member of BoD	until 08/01/2024	-	-	0,00	0,00	0,00
		change (%):	-	-	-	-	-
Total Remuneration of the Members of BoD (only for active members, who fulfilled their duties during the financial year 2024)			287.997,93	331.828,64	344.789,98	390.250,64	391.782,33
Total Remuneration of the Members of BoD (including inactive members)		Number of Board Members on 31/12	6	7	7	7	7
		Total Remuneration	304.022,43	344.766,20	347.189,98	390.250,64	391.782,33
		change (%):	-	13,40%	0,70%	12,40%	0,39%
ANNUAL COMPANY PERFORMANCE (EBITDA))			8.415.343	7.127.310	8.940.981	11.177.790	14.609.906
change (%):			-	-15,31%	25,45%	25,02%	30,70%
Average Total Annual Gross Remuneration of Employees (excluding Board Members)			25.642,79	24.724,77	27.903,52	28.470,84	31.897,95
change (%):			-	-3,58%	12,86%	2,03%	12,04%

It is noted that:

- The members of the Board of Directors do not receive any type of remuneration by any other Group companies (article 112 par. 2 c' of L. 4548/2018 as in effect).
- No stocks or stock options have been granted or offered to members of the Board of Directors (article 112 par. 2 d' and e' of L. 4548/2018 as in effect).
- The possibility for recovery of variable remuneration provided in the Company's Remuneration Policy has not been used (article 112 par. 2 f' of L. 4548/2018 as in effect).
- The variable remuneration of the executive members of the Board of Directors, Mr. Nikolaos Loulis and Mr. Nikolaos Fotopoulos, which consists of participation in the profits of the fiscal year 2024, was granted pursuant to the decision of the Board of Directors dated 21/01/2025, following the proposal of the Remuneration and Nomination Committee dated 13/01/2025. This proposal took into account the applicable Remuneration Policy of the Company, which stipulates:

"The Executive Members of the Board of Directors may receive compensation, which consists of participation in the fiscal year's profits, following a recommendation by the Remuneration Committee to the Board of Directors. This recommendation is based on the criterion that this compensation, given the net profits of the fiscal year after taxes for the Company, will not affect the liquidity and capital adequacy of the Company and will be proportional to the significance of each executive member's position and the extent of their responsibilities and duties. The purpose of the participation of Executive Members in the fiscal year's profits is to link their personal performance with the Company's business progress and to reward them for the business risks they undertake. This recommendation of the Remuneration Committee is submitted for approval to the Board of Directors and subsequently to the General Assembly."

It also considers the daily, extensive involvement of the executive members of the Board of Directors, especially the Chairman Mr. Nikolaos Loulis and the CEO Mr. Nikolaos Fotopoulos, in the management of the Company and their contribution to addressing various commercial, financial, and other matters concerning the Company.

- As a temporary deviation from the Remuneration Policy concerning the payment of remuneration to the non-executive members of the Board of Directors, which was decided by the 10-7-2024 decision of the Board of Directors following the 8-7-2024 recommendation of the Remuneration and Nomination Committee, no remuneration was paid for the year 2024 to the non-executive members of the Board of Directors for their participation therein. As the non-executive members of the Board of Directors are important personalities and participate honorably in the Board of Directors, additionally with the difficult international financial situation, it was unanimously accepted by all the members of the Board of Directors that the remuneration to the non-executive members of the Board of Directors is not deemed necessary and/or desirable for the year 2024. The possibility of payment of remuneration for 2025 will be examined by the Board of Directors at its latest meeting, after taking into account the financial data of the Company and the international financial conditions. For the rest, the Company is totally in compliance with the Remuneration Policy as approved by the Ordinary General Meeting of 1-6-2021.