



POSTING ON THE COMPANY'S WEBSITE
IN ACCORDANCE WITH ARTICLE 123 § 4 of LAW 4548/2018, as in force
A. COMMENTS OF THE BOARD OF DIRECTORS
OF THE SOCIÉTÉ ANONYME
UNDER THE NAME OF
"ATHENS INTERNATIONAL AIRPORT S.A."
ON THE ITEMS OF THE AGENDA OF THE
ORDINARY GENERAL MEETING OF SHAREHOLDERS
OF 14th APRIL 2025
GENERAL ELECTRONIC COMMERCIAL REGISTRY No. 2229601000

Pursuant to § 4 of article 123 of Law 4518/2018 as in force, the comments of the Board of Directors of the company under the name "ATHENS INTERNATIONAL AIRPORT S.A." are listed hereunder, on the items of the agenda of the Ordinary General Meeting of Shareholders scheduled to be held on April 14th, 2025, day of the week Monday at 14:00, which shall take place as a hybrid meeting, i.e. with the physical presence of the shareholders at the Sofitel Athens Airport Hotel (Room Callisto II), Athens International Airport, Postal Code 19019, Spata Attica, Greece and with the participation of the shareholders remotely in real time by teleconference. In the same way, the persons referred to in §§ 1 and 2 of article 127 of Law 4548/2018 may also be present at the General Meeting. If the quorum, as required by the Law and the Articles of Association for the adoption of resolutions on all or certain items of the original Agenda is not ascertained on April 14th, 2025, the General Meeting will reassemble in a Reconvened General Meeting on April 28th, 2025, day of the week Monday at 14:00, and will convene in the same way, i.e. hybrid, with the physical presence of shareholders at the same place and with the participation of shareholders remotely in real time by teleconference. In the same way, the persons referred to in §§ 1 and 2 of article 127 of Law 4548/2018 may also be present at the Reconvened General Meeting. It is noted that no new invitation will be published for the Reconvened General Meeting in accordance with § 2 of article 130 of Law 4548/2018.

Item 1

Submission and approval of the annual financial statements for the fiscal year 2024, with the attached thereto Reports of the Board of Directors and the Independent Certified Auditors, as well as the Corporate Governance Statement and the Sustainability Statement.

Required quorum: 1/5 (20%) of the paid-up share capital of the Company
Required majority: 50% +1 of the votes represented at the General Meeting

The Board of Directors recommends to the General Meeting the approval of the annual financial statements for the fiscal year 2024, in accordance with the International Financial Reporting Standards (IFRS), along with the Reports of the Board of Directors and the Independent Certified Auditors thereon, as well as the Corporate Governance Statement, in accordance with



Law 4548/2018, as in force and the Sustainability Statement. The annual financial statements were approved by the Board of Directors of the Company on 21.03.2025 and were published in accordance with the law and posted on the Company's website (<https://www.aia.gr/investors/en/>) on 24.03.2025.

Item 2

Approval of the appropriation of profits for the fiscal year 2024 and distribution of dividend to shareholders.

Required quorum: 1/5 (20%) of the Company's paid-up share capital

Required majority: 50% +1 of the votes represented at the General Meeting

The profits for the fiscal year 2024 (from the 1st of January 2024 to the 31st of December 2024), after the deduction of the appropriate income tax, amount to the sum of € 235.9 million.

The Company's Board of Directors proposes to the General Meeting of Shareholders the distribution (allocation) to the Company's Shareholders of the total net profits of the fiscal year 2024 (from 1st January 2024 to 31st December 2024), i.e. a total distributable amount of €235,860,000. Therefore, the Board of Directors proposes to the General Meeting the distribution of a dividend of € 0.7862 per share. A 5% tax will be withheld from the above amount to be distributed (with the exception or variation of the withholding rate for shareholders subject to special provisions).

Additionally, the Board of Directors proposes to the Annual Ordinary General Meeting of Shareholders to determine:

- a) 23.04.2025, as the cut-off date (namely the date from which the Company's shares are traded on the Athens Stock Exchange without the right to receive the dividend),
- b) 24.04.2025, as the record date for the beneficiaries of the dividend (namely the date on which beneficiaries of the dividend shall be all the registered shareholders of the Company in the files of the Dematerialized Securities System), and
- c) 16.05.2025, as the date for the commencement of payment (on which dividend distribution shall commence).

Furthermore, the Company's Board of Directors proposes to the General Meeting of Shareholders, subject to the approval of the dividend reinvestment program under the 3rd item of the agenda below, and the authorization for the extraordinary share capital increase under the 4th item of the agenda below, to authorize the Board of Directors to take all necessary actions to enable shareholders to select the reinvestment of up to €100,000,000 gross amount of the dividend in Company's shares, in accordance with the terms of the Program and to distribute in cash the remaining amount of proposed dividend i.e. minimum €135,860,000 (gross amount) in cash.

Finally, the Board of Directors proposes to the Ordinary General Meeting of Shareholders to nominate Piraeus Bank S.A. as the paying bank and to grant the Company's Board of Directors the necessary authorizations for the implementation of the dividend payment process.



Item 3

Approval of a four-year dividend reinvestment program (2025–2028) (Scrip Dividend).

Required quorum: 1/5 (20%) of the Company's paid-up share capital

Required majority: 50% +1 of the votes represented at the General Meeting

The Company's Board of Directors proposes to the General Meeting of Shareholders the approval of a four-year dividend reinvestment program (2025–2028) (the "**Program**"), under the terms detailed below.

The Program offers the Company's shareholders the discretion to choose whether to receive their allocated dividend amounts in cash or reinvest those amounts in the Company, to the extent they are designated for reinvestment in the context of the Program, through the subscription for new shares.

Participation in the proposed dividend reinvestment program will be optional for shareholders, providing flexibility, while also allowing the Company to optimize its available cash resources for the implementation of long-term Air Activities investment plans, in line with the legal framework governing the Company, namely the Airport Development Agreement dated 31.07.1995, ratified by Law 2338/1995, as amended and in force, (the "**ADA**"). The implementation of the Program will add significant value to the Company and its shareholders, while maintaining the Company's high-yield dividend policy.

The key terms of the proposed Program are the following:

- a) The Program will be implemented by granting authorization to the Board of Directors to decide on extraordinary share capital increases of the Company, in accordance with article 24, § 1(b) of Law 4548/2018, based on the terms of the Program.
- b) The amount of cash distributions (indicatively dividend, distribution of past years' profits, interim dividend, advance dividend, remaining dividend, any additional or extraordinary dividend, any repayment of capital) which will be reinvested through extraordinary share capital increases under the Program may amount cumulatively up to €240 million, for the entire duration of the Program.
- c) The share capital increase under the Program will be made exclusively in favor of existing Shareholders, who are the beneficiaries of the relevant cash distribution.
- d) The payment of the Company's share capital increase will be made by offsetting all or part of the claims of Shareholders eligible to participate in the Program against the corresponding cash distributions (including dividend, distribution of past years' profits, interim dividend, advance dividend, remaining dividend, any additional or extraordinary dividends, any repayment of capital), in accordance with article 20 of Law 4548/2018.
- e) The reinvestment right will be exercised for an integer number of shares.
- f) The share capital increase of the Company will be carried out at a price determined by the Board of Directors, calculated based on the volume-weighted average price (VWAP) of the Company's share over one or more days (in the latter case, taking into account the relevant average VWAP of those days), as those days will be determined by the Board of Directors, with the possibility of applying a discount rate to this reference price, at the discretion of the Board of Directors.



- g) The election right, meaning the Shareholders' right to choose the manner in which they will receive the cash distribution (the "**Election Right**"), shall be exercised by Shareholders eligible to participate in the Program within a period of fourteen (14) days from the day following the detachment of the right, as specifically outlined in the resolution of the Board of Directors approving the extraordinary share capital increase of the Company.
- h) The detachment of the Election Right of the Shareholders eligible to participate in the Program shall occur on the same date with the detachment of the right to the relevant cash distribution.
- i) Any shares not subscribed by Shareholders eligible to participate in the Program, as specifically provided in each resolution of the Board of Directors regarding the extraordinary share capital increase of the Company, shall not be distributed to third parties or other Shareholders, instead, the Company's share capital shall be increased only up to the amount subscribed, in accordance with article 28 of Law 4548/2018.
- j) The funds raised from the extraordinary share capital increases under the Program will be used for the purpose of the provision, construction, acquisition, maintenance, repair, renewal, upgrade and operation of the assets allocated to Air Activities and will constitute Air Activities Capital, in accordance with the ADA. The relevant use of such funds will be specified and determined each time by the Board of Directors, in the context of its decision on the respective extraordinary share capital increase.

Furthermore, the Board of Directors proposes to the General Meeting the granting of authorization to the Board of Directors to determine the specific terms of the Program, in execution and implementation of the above-mentioned key terms, for each application of the Program in view of the relevant cash distribution, including specifying the amount of the cash distribution that may be reinvested in the Company each time (while adhering to the maximum total amount of €240 million).

Item 4

Granting of authorization to the Company's Board of Directors for the extraordinary share capital increase of the Company in relation to the above-mentioned 3rd item of the agenda.

Required quorum: 1/2 (50%) of the Company's paid-up share capital

Required majority: 2/3 of the votes represented at the General Meeting

The Board of Directors proposes to the General Meeting the granting of authorization to the Board of Directors to decide, with the quorum and majority required by law, on the extraordinary increase of the Company's share capital, in accordance with the terms of the Program submitted for approval under the 3rd item of the agenda, as provided for in article 24 § 1(b) of Law 4548/2018. Specifically, this authorization may be exercised by the Board of Directors within the years 2025 to 2028 (namely until 31.12.2028) exclusively for the issuance of new shares of the Company intended to be subscribed by shareholders, who are beneficiaries and choose to reinvest cash distributions within the framework of the Program. Any shares not subscribed by shareholders, as mentioned above and in accordance with the specific provisions of each resolution of the Board of Directors regarding the extraordinary share capital increase of the Company, will not be distributed to third parties or other shareholders, instead, the



Company's share capital will be increased only up to the amount subscribed, in accordance with article 28 of Law 4548/2018. The capital may be increased based on the Program, for the reinvestment of cash distributions up to a maximum aggregate amount of €240 million. Within the scope of this authorization, the Board of Directors, in implementing the terms of the Program, will determine each time the exact amount of each extraordinary share capital increase, the deadline for its subscription, the offering price of the new shares to be issued, and the specific terms of the share capital increase. Furthermore, the relevant authorization from the General Meeting of Shareholders to the Company's Board of Directors will cover any matter related to the execution and implementation of the general terms of the Program, as determined by the resolution of the Ordinary General Meeting of Shareholders, including the amendment of article 5 of the Company's Articles of Association and any necessary adjustments thereof.

Item 5

Submission for discussion of the Remuneration Report of the members of the Board of Directors for the financial year 2024, in accordance with article 112 § 3 of Law 4548/2018.

Note: According to § 3 of article 112 of Law 4548/2018, the shareholders' vote on the submitted Remuneration Report is advisory.

The Board of Directors, upon the Remuneration and Nomination Committee's proposal and in accordance with the provisions of article 112 of Law 4548/2018, submits to the General Meeting the BoD members' Remuneration Report. The submitted Remuneration Report concerns the remuneration of the BoD's executive and non-executive members for the financial year 2024 and includes the information required by article 112 of Law 4548/2018. The Remuneration Report has been made available to the shareholders and will remain accessible on the Company's website (<https://www.aia.gr/investors/en/>), [Athens International Airport - Shareholders Meetings](#)).

Item 6

Submission of the Annual Report of the Audit Committee for the fiscal year 2024 in accordance with article 44 § 1(i) of Law 4449/2017.

Required quorum: no quorum.

This item is for information purpose only (in accordance with article 44, § 1(i) of L. 4449/2017, as in force).

Pursuant to article 44 § 1(i) of Law 4449/2017, as in force, and the Charter of the Audit Committee, the Annual Report of the Audit Committee for the fiscal year 2024, which has been posted on the Company's website <https://www.aia.gr/investors/en/financial-information/financial-statements>, is submitted to the General Meeting of Shareholders.



Item 7

Report of the Independent Non-Executive members of the Board of Directors to the Ordinary General Meeting.

Note: The Independent Non-Executive BoD members' Report is submitted to the General Meeting in accordance with article 9 § 5 of Law 4706/2020, as in force.

This item is an announcement to the General Meeting and is not put to vote.

The Report of the independent non-executive BoD members is submitted to the General Meeting for informational purposes, as required by article 9 § 5 of Law 4706/2020. The Report has been uploaded and shall remain accessible at the Company website (<https://investors.aia.gr/en/regulatory-information/en/general-shareholders-meetings>)

Item 8

Approval of the overall management of the Board of Directors of the Company for the fiscal year 2024 as per article 108 of Law 4548/2018 and discharge of the Certified Auditors Accountants from all responsibility and any liability for compensation for the fiscal year 2024.

*Required quorum: 1/5 (20%) of the paid-up share capital of the Company
Required majority: 50% +1 of the votes represented at the General Meeting*

The annual financial statements have been prepared in accordance with the International Financial Reporting Standards applicable to listed companies. The financial statements depict a true and fair view of the Company's assets and liabilities, financial position and the statement of comprehensive income. The Certified Auditor Accountant has concluded that the financial statements of the Company for the year ended on 31.12.2024, present fairly, in all material respects, the financial position of the company "Athens International Airport S.A." on 31.12.2024 the financial performance and the cash flows for the year ended in accordance with the Financial Reporting Standards, as endorsed by the European Union. In addition, the Certified Auditor Accountant concluded that the Company's financial statements for the fiscal year ended 31.12.2024 which are presented in XHTML file format (213800BC45UCMQYR4995-2024-12-31-en.zip) have been prepared in all material respects, in accordance with the requirements of the ESEF Regulatory Framework. The General Meeting is called upon to decide on the approval of the overall management of the Company by the Board of Directors for the fiscal year 2024, in accordance with article 108 of Law 4548/2018 and to discharge the Company's Certified Auditors Accountants from all responsibility and any liability for compensation for their performance during the fiscal year 2024 in accordance with article 117 of Law 4548/2018.



Item 9

Approval of the remuneration and compensation paid to the members of the Board of Directors and its Committees for the fiscal year 2024 and approval of the advance payment of remuneration and compensation for the fiscal year 2025.

Required quorum: 1/5 (20%) of the paid-up share capital of the Company

Required majority: 50% +1 of the votes represented at the General Meeting

The Board of Directors recommends to the General Meeting to approve in full the remuneration and compensation paid to the members of the Board of Directors during the fiscal year 2024 for their participation in the meetings of the Board of Directors and its Committees, in accordance with the specific provisions of article 109 of Law 4548/2018 as in force and the approved Remuneration Policy of the Company. At the Ordinary General Meeting, that was held on 25.04.2024, a total amount of up to €682,000 was pre-approved; the fees and compensation finally paid to the Members of the Board of Directors during the fiscal year 2024 amounted to a total sum of €694,280, due to the increased number of the Board meetings and Committees meetings. More specifically, the amounts paid as compensation for the participation of the Board members in the meetings of the Board of Directors and its Committees are: for Mr. Michail Kefalogiannis the amount of €114,500, for Mr. Gerhard Schroeder the amount of 54,700, for Mr. Ian Andrews the amount of €46,000, for Mr. Sven Erler the amount of €64,240, for Ms. Teresa Farmaki the amount of €37,520, for Mr. Robert Goebbels the amount of €68,760, for Mr. Konstantinos Kollias the amount of €43,120, for Ms. Janis Kong the amount of €30,800, for Mr. Charalambos Pamboukis the amount of €36,400, for Mr. Ioannis Paraschis the amount of €30,800, for Mr. Evangelos Peter Pountas the amount of €56,280, for Ms. Katerina Savvaidou the amount of €30,800, for Ms. Lorraine Scaramangas the amount of €50,000, for Mr. Riccardo Lambiris the amount of €19,160, for Mr. Dimitrios Diakopoulos the amount of €5,600 and for Ms. Charikleia Sinaniotou the amount of €5,600, i.e. a total amount of €694,280.

It is hereby noted that all subject to approval amounts paid are gross before applicable taxes and other legal deductions.

Furthermore, as per the AGM decision of 25.04.2024, the AGM granted the authority to the Board to define the Board fees for the year 2024. The Board decided, upon Remuneration & Nomination Committee's recommendation, that the fees for the year 2024 not to be changed and remain the same as the previous 10 years and any increase of the Board fees to refer to the year 2025 and onwards. Upon recommendation of the Remuneration and Nomination Committee, further to a study prepared by the consulting firm Willis Towers Watson (WTW) in November 2024, demonstrating where the market stands for airports and Greek peers, the Board of Directors decided to recommend to the General Meeting of Shareholders an increase of the fees for all Board members for their attendance in both the Board sessions as well as the Committees' meetings.

Finally, the Board of Directors recommends to the General Meeting of Shareholders to approve the advance payment of compensation and remuneration payable to the members of the Board of Directors for their participation in the meetings of the Board of Directors and its Committees for the current fiscal year 2025 until the following Ordinary General Meeting of Shareholders up to the total gross amount of €799,488, in accordance with article 109 of Law 4548/2018 as in force and within the framework of the Remuneration Policy approved by the General Meeting and the authorisation granted to the Board of Directors to determine the gross compensation



and remuneration paid to each Board member for his/her participation in the meetings of the Board of Directors and the Board Committees.

Item 10

Election of the Certified Auditors Accountants firm for the audit of the annual and interim financial statements, the limited assurance of the CSRD reporting, the audit for the issuance of the tax certificate and the execution of the agreed upon procedures audits, for the fiscal year 2025 and determination of their fees.

Required quorum: 1/5 (20%) of the paid-up share capital of the Company

Required majority: 50% +1 of the votes represented at the General Meeting

Upon recommendation of the Audit Committee and further to a tender procedure which finalized in February 2025, the Board of Directors unanimously recommends to the General Meeting of Shareholders the election of the auditing societate anonime under the name "Ernst & Young (Hellas) Certified Auditors Accountants S.A." (Institute of CPA (SOEL) Reg. No.: 107 – TIN 094316657), a company having established in Marousi at 8B, Chimarras str., Postal Code 151 25, to conduct a) the statutory audit of the financial statements for the fiscal year 2025; b) the review of the interim financial statements for the period 01.01.2025-30.06.2025; c) the tax compliance audit for the fiscal year 2025, d) the limited assurance of CSRD reporting of the fiscal year 2025 and e) the agreed upon procedures audits, provided by the legislation and the Company's loan agreements.

The total fees of the aforementioned services for the fiscal year 2025 is set at €264.500, plus the applicable VAT. Furthermore, the Board of Directors recommends to the General Meeting of Shareholders the appointment of: a) Mr. Vassilios Tzifas, Certified Auditor Accountant by the Institute of CPA (SOEL) Reg. No.:30011, with TIN 112637183, holder of ID number X694576, resident of Glyfada, 35 Zamanou str., Postal Code 16674, as statutory Certified Auditor Accountant and b) Ms. Maria Chatziantoniou, Certified Auditor Accountant by the Institute of CPA (SOEL) Reg. No.:25301, with TIN 109800975, holder of ID number AI628624, resident of Penteli, 27 Gladstonos str., Postal Code 15236, as Alternate Certified Auditor Accountant.

Item 11

Distribution of a portion of the retained earnings for fiscal year 2024 as performance reward to members of the Management and Executive Directors of the Company - Granting of authorization.

Required quorum: 1/5 (20%) of the paid-up share capital of the Company

Required majority: 50% +1 of the votes represented at the General Meeting

Upon recommendation of the Remuneration and Nomination Committee and the Personnel Committee, as per article 109 § 2 of Law 4548/2018 and Article 6 of the Remuneration Policy, the Board of Directors recommends to the General Meeting to approve the distribution of a portion of the retained earnings as of 31.12.2024 to Executive Directors of the Company and members of the Management as a performance reward amounting up to €3,000,000. The proposed distribution is in line with the Variable Remuneration System for Management approved by the Board of Directors, the Remuneration Policy approved by the General Meeting



and the applicable legislation. This distribution is proposed in order to achieve the following goals:

- reward the contribution of the Company's Executive Directors and Management to the achievement of strong profitability (with consequent impact on the level of distributions to the Shareholders) in line with the Variable Remuneration System for Management approved by the Board of Directors and the Remuneration Policy approved by the General Meeting;
- enhance the Company's competitiveness in terms of retaining and attracting high caliber Executives and Management through the establishment of a system of a fixed and variable remuneration, which is linked to the achievement of the corporate goals as set out by the Board of Directors within the framework of the approved Remuneration Policy.

The Board of Directors of the Company, following the recommendation of the Remuneration & Nomination Committee and Personnel Committee, has approved the Management's proposal, which is considered discretionary, subject to the Company's right to revoke, amend or repeal it at any time, without the exercise of the Company's right of revocation affecting the acquired rights.

Following this, the Board of Directors recommends to the General Meeting to approve the distribution of a portion of the retained earnings for fiscal year 2024 as performance reward to the Executive Directors and members of the Management of the Company, who contributed to the successful achievement of the Company's goals. It is also recommended to the General Meeting to authorize the Board of Directors to proceed to any action necessary for the implementation of this resolution. The Board of Directors may delegate part of the powers conferred on it under the above provisions to one or more of its members.

Item 12

Amendment of the Remuneration Policy of the members of the Company's Board of Directors.

Required quorum: 1/5 (20%) of the paid-up share capital of the Company

Required majority: 50% +1 of the votes represented at the General Meeting

The Board of Directors, following the relevant recommendation of the Company's Remuneration & Nomination Committee, proposes to the General Meeting the revision of the Remuneration Policy of the members of the Board of Directors, by adding provisions for a long-term incentive plan for the executive members of the Board of Directors, aimed at their retention and the continuity of management for the implementation of the Company's business strategy, seeking to align the interests of the executive members of the Board of Directors with those of the shareholders.

The full text of the Remuneration Policy, highlighting the proposed amendments, as well as the relevant report of the Board of Directors describing and explaining the relevant amendments, in accordance with article 111 § 2 of Law 4548/2018, have been posted on the Company's website: <https://investors.aia.gr/en/regulatory-information/en/general-shareholders-meetings>.



Item 13

Introduction of a long-term stock award program of the Company (Performance Stock Awards), pursuant to article 114 of Law 4548/2018. Granting authorization to the Board of Directors to determine the specific award terms.

*Required quorum: 1/2 (50%) of the paid-up share capital of the Company
Required majority: 2/3 of the votes represented at the General Meeting*

The Board of Directors, following the relevant recommendation of the Company's Joint Remuneration & Nomination and Personnel Committee, proposes to the General Meeting the approval of the award of up to 1,250,000 common, registered shares of the Company to executive members of the Board of Directors and/or senior and/or high-level management executives of the Company, whose contribution to the achievement of objectives is essential for the Company's improved performance and profitability, based on rewarding the achievement of long-term goals for each category of beneficiaries within the framework of a long-term incentive plan. The proposed stock award program aims to reward the beneficiaries' contribution to the achievement of the Company's objectives and, further, to retain them and ensure management continuity, which serves and safeguards the Company's long-term interests and the implementation of its business strategy. The stock award to beneficiaries will depend on their individual performance and the performance of the Company and may take place in four separate periods, each lasting three years, beginning annually and sequentially during the years 2024–2027. The abovementioned grant is considered voluntary, provided by the Company subject to its right to revoke, amend, or abolish it at any time. However, the exercise of this right by the Company shall not affect any vested rights.

Specifically, the proposed stock award will take place as follows:

- a) Maximum number and category of shares to be awarded: Up to 340,000 shares will be awarded per three-year period of the program, totaling up to 1,250,000 shares. The nominal value of the shares to be awarded shall not exceed 1% of the paid-up share capital of the Company as of the date of the General Meeting's resolution. The shares to be awarded will be common registered shares with voting rights and will incorporate all rights provided by law and the Company's Articles of Association.
- b) Source of the shares to be awarded: The shares will be treasury shares pursuant to article 49 § 3 of Law 4548/2018.
- c) Award terms: The shares may be awarded in the years 2027, 2028, 2029, and 2030, taking into account the achievement of key performance indicators by the Company over the three fiscal years preceding each award year, such as, indicatively, the total shareholder return of the Company (TSR), the adjusted earnings before interest, taxes, depreciation, and amortization (EBITDA) margin, predefined ESG targets, achievement of milestones for Major Projects or Strategic Initiatives, as they will be specified and determined by the Board of Directors. The award of shares will be subject to a mandatory lock-up period of twenty-four (24) months for the 50% of the shares granted per beneficiary.

It is also proposed that the Board of Directors be authorized to take all necessary actions for the implementation of this decision, including: (a) determining the beneficiaries and specific terms of awarding (indicatively setting corporate and, where applicable, individual targets as a prerequisite for the award to the relevant persons, etc.), always in accordance with the approved Remuneration Policy and the relevant recommendations of the Company's



Remuneration & Nomination Committee, concerning the executive members of the Board of Directors, and (b) regulating any other details related to the stock award program, insofar as it is not included in the present proposed resolution.

Item 14
Approval of Treasury Shares Acquisition Program.

Required quorum: 1/5 (20%) of the Company's paid-up share capital
Required majority: 50% +1 of the votes represented at the General Meeting

The Board of Directors proposes to the General Meeting the approval of the acquisition of the Company's treasury shares, in accordance with the provisions of article 49 of Law 4548/2018, in conjunction with the provisions of Regulation (EU) 596/2014 and Delegated Regulation (EU) 2016/1052.

The maximum number of treasury shares to be acquired shall not exceed 1% of the Company's paid-up share capital, within a period of 24 months from the date of the relevant resolution of the General Meeting, with an acquisition price range from €1 per share (minimum price) to €15 per share (maximum price). It is noted that the acquisition of shares, including shares previously acquired and held by the Company, as well as shares acquired by a person acting in their own name but on behalf of the Company, shall not result in a reduction of the Company's total equity to an amount lower than that specified in article 159 § 1 of Law 4548/2018.

The treasury shares held by the Company at any given time are intended for any purpose and use permitted by law (indicatively including, but not limited to their allocation to employees and/or members of the Company's management) and in accordance with the law.

Additionally, the General Meeting is invited to authorize the Company's Board of Directors for the appropriate implementation of the aforementioned resolution.

[...]



B. DOCUMENTS SUBMITTED TO THE ORDINARY GENERAL MEETING OF SHAREHOLDERS

- A. The Annual Financial Statements, along with the Reports of the Board of Directors and the Independent Certified Auditors, are available on the Company's website.
- B. The Report of the Audit Committee is available on the Company's website.
- C. The Audit Report of the Independent Certified Auditor Accountant is available on the Company's website.
- D. The Remuneration Report of the BoD Members.
- E. Draft of the Remuneration Policy for BoD Members, with the proposed amendments.
- F. Explanatory Report of the BoD on the amendment of the Remuneration Policy, under article 111 § 2 of Law 4548/2018.
- G. Report of the independent non-executive members of the Board of Directors to the Ordinary General Meeting.



C. DRAFT RESOLUTIONS OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS

Item 1

Submission and approval of the annual financial statements for the fiscal year 2024, with the attached thereto Reports of the Board of Directors and the Independent Certified Auditors, as well as the Corporate Governance Statement and the Sustainability Statement.

The Ordinary General Meeting, following a legal vote with valid votes corresponding to% of the paid-up share capital with voting rights, approved the annual financial statements for the fiscal year 2024, in accordance with the International Financial Reporting Standards (IFRS), with the attached thereto Reports of the Board of Directors and the Independent Certified Auditors, as well as the Corporate Governance Statement, in accordance with Law 4548/2018, as in force, and the Sustainability Statement.

Item 2

Approval of the appropriation of profits for the fiscal year 2024 and distribution of dividend to shareholders.

The Ordinary General Meeting, following a legal vote with valid votes corresponding to% of the paid-up share capital with voting rights, approved the distribution (allocation) to the Company's Shareholders of the total net profits of the fiscal year 2024 (from 1st January 2024 to 31st December 2024), i.e. a total distributable amount of €235,860,000 which corresponds to € 0.7862 per share. A 5% tax will be withheld from the above amount to be distributed (with the exception or variation of the withholding rate for shareholders subject to special provisions).

Additionally, the Ordinary General Meeting determined:

- a) 23.04.2025, as the cut-off date (namely the date from which the Company's shares are traded on the Athens Stock Exchange without the right to receive the dividend),
- b) 24.04.2025, as the record date for the beneficiaries of the dividend (namely the date on which beneficiaries of the dividend shall be all the registered shareholders of the Company in the files of the Dematerialized Securities System), and
- c) 16.05.2025, as the date for the commencement of payment (on which dividend distribution shall commence).

Furthermore, subject to the approval of the dividend reinvestment program under the 3rd item of the agenda below, and the authorization for the extraordinary share capital increase under the 4th item of the agenda below, the Ordinary General Meeting of Shareholders authorized the Board of Directors to take all necessary actions to enable shareholders to select the reinvestment of up to €100,000,000 gross amount of the dividend in Company's shares, in



accordance with the terms of the Program and to distribute in cash the remaining amount of proposed dividend i.e. minimum €135,860,000 (gross amount) in cash.

Finally, the Ordinary General Meeting of Shareholders approved the nomination of Piraeus Bank S.A. as the paying bank and granted the necessary authorizations to the Board of Directors for the implementation of the dividend payment process.

Item 3

Approval of a four-year dividend reinvestment program (2025–2028) (Scrip Dividend).

The Ordinary General Meeting, following a legal vote with valid votes corresponding to% of the paid-up share capital with voting rights, approved a four-year dividend reinvestment program (2025–2028) (the "**Program**"), under the terms detailed below.

The Program offers the Company's shareholders the discretion to choose whether to receive their allocated dividend amounts in cash or reinvest those amounts in the Company, to the extent they are designated for reinvestment in the context of the Program, through the subscription for new shares.

Participation in the dividend reinvestment program will be optional for shareholders, providing flexibility, while also allowing the Company to optimize its available cash resources for the implementation of long-term Air Activities investment plans, in line with the legal framework governing the Company, namely the Airport Development Agreement dated 31.07.1995, ratified by Law 2338/1995, as amended and in force, (the "**ADA**"). The implementation of the Program will add significant value, to the Company and its shareholders, while maintaining the Company's high-yield dividend policy.

The key terms of the Program are the following:

- a) The Program will be implemented by granting authorization to the Board of Directors to decide on extraordinary share capital increases of the Company, in accordance with article 24, para 1(b) of Law 4548/2018, based on the terms of the Program.
- b) The amount of cash distributions (indicatively dividend, distribution of past years' profits, interim dividend, advance dividend, remaining dividend, any additional or extraordinary dividend, any repayment of capital) which will be reinvested through extraordinary share capital increases under the Program may amount cumulatively up to €240 million, for the entire duration of the Program.
- c) The share capital increase under the Program will be made exclusively in favor of existing Shareholders who are the beneficiaries of the relevant cash distribution.
- d) The payment of the Company's share capital increase will be made by offsetting all or part of the claims of Shareholders eligible to participate in the Program against the corresponding cash distributions (including dividend, distribution of past years' profits,



interim dividend, advance dividend, remaining dividend, any additional or extraordinary dividends, any repayment of capital), in accordance with article 20 of Law 4548/2018.

- e) The reinvestment right will be exercised for an integer number of shares.
- f) The share capital increase of the Company will be carried out at a price determined by the Board of Directors, calculated based on the volume-weighted average price (VWAP) of the Company's share over one or more days (in the latter case, taking into account the relevant average VWAP of those days), as those days will be determined by the Board of Directors, with the possibility of applying a discount rate to this reference price, at the discretion of the Board of Directors.
- g) The election right, meaning the Shareholders' right to choose the manner in which they will receive the cash distribution (the "**Election Right**"), shall be exercised by Shareholders eligible to participate in the Program within a period of fourteen (14) days from the day following the detachment of the right, as specifically outlined in the resolution of the Board of Directors approving the extraordinary share capital increase of the Company.
- h) The detachment of the Election Right of the Shareholders eligible to participate in the Program shall occur on the same date with the detachment of the right to the relevant cash distribution.
- i) Any shares not subscribed by Shareholders eligible to participate in the Program, as specifically provided in each resolution of the Board of Directors regarding the extraordinary share capital increase of the Company, shall not be distributed to third parties or other Shareholders, instead, the Company's share capital shall be increased only up to the amount subscribed, in accordance with article 28 of Law 4548/2018.
- j) The funds raised from the extraordinary share capital increases under the Program will be used for the purpose of the provision, construction, acquisition, maintenance, repair, renewal, upgrade and operation of the assets allocated to Air Activities and will constitute Air Activities Capital, in accordance with the ADA. The relevant use of such funds will be specified and determined each time by the Board of Directors, in the context of its decision on the respective extraordinary share capital increase.

Furthermore, the Ordinary General Meeting authorized the Board of Directors to determine the specific terms of the Program, in execution and implementation of the above-mentioned key terms, for each application of the Program in view of the relevant cash distribution, including specifying the amount of the cash distribution that may be reinvested in the Company each time (while adhering to the maximum total amount of €240 million).



Item 4

Granting of authorization to the Company's Board of Directors for the extraordinary share capital increase of the Company in relation to the above-mentioned 3rd item of the agenda.

The Ordinary General Meeting, following a legal vote with valid votes corresponding to% of the paid-up share capital with voting rights, authorized the Board of Directors to decide, with the quorum and majority required by law, on the extraordinary increase of the Company's share capital, in accordance with the terms of the Program submitted for approval under the 3rd item of the agenda, as provided for in article 24 para. 1(b) of Law 4548/2018. Specifically, this authorization may be exercised by the Board of Directors within the years 2025 to 2028 (namely until 31.12.2028) exclusively for the issuance of new shares of the Company intended to be subscribed by shareholders who are beneficiaries and choose to reinvest cash distributions within the framework of the Program. Any shares not subscribed by shareholders, as mentioned above and in accordance with the specific provisions of each resolution of the Board of Directors regarding the extraordinary share capital increase of the Company, will not be distributed to third parties or other shareholders, instead, the Company's share capital will be increased only up to the amount subscribed, in accordance with article 28 of Law 4548/2018. The capital may be increased based on the Program, for the reinvestment of cash distributions up to a maximum aggregate amount of €240 million. Within the scope of this authorization, the Board of Directors, in implementing the terms of the Program, will determine each time the exact amount of each extraordinary share capital increase, the deadline for its subscription, the offering price of the new shares to be issued, and the specific terms of the share capital increase. Furthermore, the relevant authorization from the General Meeting of Shareholders to the Company's Board of Directors will cover any matter related to the execution and implementation of the general terms of the Program, as determined by the resolution of the Ordinary General Meeting of Shareholders, including the amendment of article 5 of the Company's Articles of Association and any necessary adjustments thereof.

Item 5

Submission for discussion of the Remuneration Report of the members of the Board of Directors for the financial year 2024, in accordance with article 112 § 3 of Law 4548/2018.

According to para. 3 of article 112 of Law 4548/2018, the shareholders' vote on the submitted Remuneration Report is advisory.

The Ordinary General Meeting, following a legal vote with valid votes corresponding to% of the paid-up share capital with voting rights, voted on the submitted Remuneration Report.

Item 6



Submission of the Annual Report of the Audit Committee for the fiscal year 2024 in accordance with article 44 para. 1(i) of Law 4449/2017.

There is no matter to be voted or decided on.

The Ordinary General Meeting was informed about the activities of the Audit Committee during the fiscal year 2024.

Item 7

Report of the Independent Non-Executive members of the Board of Directors to the Ordinary General Meeting.

This item is an announcement to the General Meeting and is not put to vote.

The report of the Independent Non-Executive members of the Board of Directors for the period 07.02.2024- 31.12.2024 was submitted to the Ordinary General Meeting according to the provisions of article 9 par. 5 of law 4706/2020. The Ordinary General Meeting was informed about the activities and duties of the independent non-executive members of the Board of Directors.

Item 8

Approval of the overall management of the Board of Directors of the Company for the fiscal year 2024 as per article 108 of Law 4548/2018 and discharge of the Certified Auditors Accountants from all responsibility and any liability for compensation for the fiscal year 2024.

The Ordinary General Meeting, following a legal vote with valid votes corresponding to% of the paid-up share capital with voting rights, approved the overall management of the Company by the Board of Directors during the fiscal year 2024, in accordance with article 108 of Law 4548/2018 and the discharge of the Company's Certified Auditors Accountants from all responsibility and any liability for compensation for their activities during the fiscal year 2024 in accordance with article 117 of Law 4548/2018.

Item 9

Approval of the remuneration and compensation paid to the members of the Board of Directors and its Committees for the fiscal year 2024 and approval of the advance payment of remuneration and compensation for the fiscal year 2025.

The Ordinary General Meeting, after a legal vote with valid votes corresponding to% of the paid-up share capital with voting rights, approved in full the remuneration and compensation paid to the members of the Board of Directors during the fiscal year 2024 for their participation in the meetings of the Board of Directors and its Committees, in accordance with the specific provisions of article 109 of Law 4548/2018 as in force and the approved Remuneration Policy of the Company. At the Ordinary General Meeting, that was held on 25.04.2024, a total amount of up to €682,000 was pre-approved; the fees and compensation finally paid to the Members of the Board of Directors during the fiscal year 2024 amounted to a total sum of €694,280, due to the increased number of the Board meetings and Committees



meetings. More specifically, the amounts paid as compensation for the participation of the Board members in the meetings of the Board of Directors and its Committees are: for Mr. Michail Kefalogiannis the amount of €114,500, for Mr. Gerhard Schroeder the amount of 54,700, for Mr. Ian Andrews the amount of €46,000, for Mr. Sven Erler the amount of €64,240, for Ms. Teresa Farmaki the amount of €37,520, for Mr. Robert Goebbels the amount of €68,760, for Mr. Konstantinos Kollias the amount of €43,120, for Ms. Janis Kong the amount of €30,800, for Mr. Charalambos Pamboukis the amount of €36,400, for Mr. Ioannis Paraschis the amount of €30,800, for Mr. Evangelos Peter Pougias the amount of €56,280, for Ms. Katerina Savvaidou the amount of €30,800, for Ms. Lorraine Scaramangas the amount of €50,000, for Mr. Riccardo Lambiris the amount of €19,160, for Mr. Dimitrios Diakopoulos the amount of €5,600 and for Ms. Charikleia Sinaniotou the amount of €5,600, i.e. a total amount of €694,280.

All amounts paid are gross before applicable taxes and other legal deductions.

Furthermore, the Ordinary General Meeting approved the recommended increase of the fees for all Board members for their attendance in both the Board sessions as well as the Committees' meetings.

Finally, the Ordinary General Meeting approved the advance payment of compensation and remuneration payable to the members of the Board of Directors for their participation in the meetings of the Board of Directors and its Committees for the current fiscal year 2025 until the following Ordinary General Meeting of Shareholders up to the total gross amount of €799,488, in accordance with article 109 of Law 4548/2018 as in force and within the framework of the Remuneration Policy approved by the General Meeting, and authorized the Board of Directors to determine the gross compensation and remuneration paid to each Board member for his/her participation in the meetings of the Board of Directors and the Board Committees.

Item 10

Election of the Certified Auditors Accountants firm for the audit of the annual and interim financial statements, the limited assurance of the CSRD reporting, the audit for the issuance of the tax certificate and the execution of the agreed upon procedures audits, for the fiscal year 2025 and determination of their fees.

The Ordinary General Meeting, following a legal vote with valid votes corresponding to% of the paid-up share capital with voting rights, decided to assign a) the statutory audit of the financial statements for the fiscal year 2025; b) the review of the interim financial statements for the period 01.01.2025-30.06.2025; c) the tax compliance audit for the fiscal year 2025, d) the limited assurance of CSRD reporting of the fiscal year 2025 and e) the agreed upon procedures audits, provided by the legislation and the Company's loan agreements to the firm of Certified Auditors Accountants under the name of "**Ernst & Young (Hellas) Certified Auditors Accountants S.A.**" (Institute of CPA (SOEL) Reg. No.: 107 – TIN 094316657), a company having its seat in Marousi at 8B, Chimarras str., Postal Code 151 25, for the amount of €264,500 plus VAT. The Ordinary General Meeting further resolved to appoint: a. Mr. Vassilios Tzifas, Certified Auditor Accountant with Institute of CPA (SOEL) Reg. No.:30011, with TIN 112637183, holder of ID number X694576, resident of Glyfada, 35, Zamanou str., Postal Code 16674, as statutory Certified Auditor Accountant and b. Ms Maria Chatziantoniou, Certified Auditor Accountant with Institute of CPA (SOEL) Reg. No.:25301, with TIN 109800975, holder



of ID number AI628624, resident of Penteli, 27 Gladstonos str., Postal Code 15236 as Alternate Certified Auditor Accountant.

Item 11

Distribution of a portion of the retained earnings for fiscal year 2024 as performance reward to members of the Management and Executive Directors of the Company - Granting of authorization.

The Ordinary General Meeting, following a legal vote with valid votes corresponding to% of the paid-up share capital with voting rights, decided to distribute a portion of the retained earnings for fiscal year 2024 amounting up to €3,000,000 as performance reward to Executive Directors and members of the Management of the Company.

Moreover, the Ordinary General Meeting authorized the Board of Directors to proceed to all actions required for the implementation of this resolution. The Board of Directors may delegate part of the powers conferred on it under the above provisions to one or more of its members.

Item 12

Amendment of the Remuneration Policy of the members of the Company's Board of Directors.

The Ordinary General Meeting, following a legal vote with valid votes corresponding to% of the paid-up share capital with voting rights, approved the revision of the Company's Remuneration Policy, by adding provisions for a long-term incentive plan for the executive members of the Board of Directors, aimed at their retention and the continuity of management for the implementation of the Company's business strategy, seeking to align the interests of the executive members of the Board of Directors with those of the shareholders.

The Ordinary General Meeting approved the proposed amendments to the Company's Remuneration Policy.

Item 13

Introduction of a long-term stock award program of the Company (Performance Stock Awards), pursuant to article 114 of Law 4548/2018. Granting authorization to the Board of Directors to determine the specific award terms.

The Ordinary General Meeting, following a legal vote with valid votes corresponding to% of the paid-up share capital with voting rights, approved of up to 1,250,000 common, registered shares of the Company to executive members of the Board of Directors and/or senior and/or high-level management executives of the Company, whose contribution to the achievement of objectives is essential for the Company's improved performance and profitability, based on rewarding the achievement of long-term goals for each category of beneficiaries within the framework of a long-term incentive plan. The stock award program aims to reward the beneficiaries' contribution to the achievement of the Company's objectives and, further, to retain them and ensure management continuity, which serves and safeguards the Company's long-term interests and the implementation of its business strategy. The stock



award to beneficiaries will depend on their individual performance and the performance of the Company and may take place in four separate periods, each lasting three years, beginning annually and sequentially during the years 2024–2027. The abovementioned grant is considered voluntary, provided by the Company subject to its right to revoke, amend, or abolish it at any time. However, the exercise of this right by the Company shall not affect any vested rights.

Specifically, the stock award will take place as follows:

- a) Maximum number and category of shares to be awarded: Up to 340,000 shares will be awarded per three-year period of the program, totaling up to 1,250,000 shares. The nominal value of the shares to be awarded shall not exceed 1% of the paid-up share capital of the Company as of the date of the General Meeting's resolution. The shares to be awarded will be common registered shares with voting rights and will incorporate all rights provided by law and the Company's Articles of Association.
- b) Source of the shares to be awarded: The shares will be treasury shares pursuant to article 49 § 3 of Law 4548/2018.
- c) Award terms: The shares may be awarded in the years 2027, 2028, 2029, and 2030, taking into account the achievement of key performance indicators by the Company over the three fiscal years preceding each award year, such as, indicatively, the total shareholder return of the Company (TSR), the adjusted earnings before interest, taxes, depreciation, and amortization (EBITDA) margin, predefined ESG targets, and the achievement of milestones for Major Projects or Strategic Initiatives, as they will be specified and determined by the Board of Directors. The award of shares will be subject to a mandatory lock-up period of twenty-four (24) months for the 50% of the shares granted per beneficiary.

Furthermore, the Ordinary General Meeting authorized the Board of Directors to take all necessary actions for the implementation of this decision, including: (a) determining the beneficiaries and specific terms of awarding (indicatively setting corporate and, where applicable, individual targets as a prerequisite for the award to the relevant persons, etc.), always in accordance with the approved Remuneration Policy and the relevant proposals of the Company's Remuneration & Nomination Committee, concerning the executive members of the Board of Directors, and (b) regulating any other details related to the stock award program, insofar as it is not included in the present resolution.

Item 14

Approval of Treasury Shares Acquisition Program

The Ordinary General Meeting, following a legal vote with valid votes corresponding to% of the paid-up share capital with voting rights, approved the acquisition of the Company's treasury shares, in accordance with the provisions of article 49 of Law 4548/2018, in conjunction with the provisions of Regulation (EU) 596/2014 and Delegated Regulation (EU) 2016/1052.

The maximum number of treasury shares to be acquired shall not exceed 1% of the Company's paid-up share capital, within a period of 24 months from the date of the relevant resolution of the General Meeting, with an acquisition price range from €1 per share (minimum price) to €15



per share (maximum price). It is noted that the acquisition of shares, including shares previously acquired and held by the Company, as well as shares acquired by a person acting in their own name but on behalf of the Company, shall not result in a reduction of the Company's total equity to an amount lower than that specified in article 159 § 1 of Law 4548/2018.

The treasury shares held by the Company at any given time are intended for any purpose and use permitted by law (indicatively including, but not limited to their allocation to employees and/or members of the Company's management) and in accordance with the law.

Additionally, the Ordinary General Meeting authorized the Board of Directors for the appropriate implementation of the aforementioned resolution.