

REMUNERATION REPORT **23**

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1. Introduction

This annual Remuneration Report (hereinafter "the Report") has been prepared in accordance with the provisions of Law 4548/2018, Article 112, in line with the Commission's Guidelines (hereinafter "Guidelines") regarding the standardized presentation of the Remuneration Report under Directive 2007/36/EC, as amended by Directive (EU) 2017/828 as regards the encouragement of long-term shareholder engagement. It provides an overview of the remuneration model of "Greek Organization of Football Prognostics S.A." (hereinafter "OPAP" or "Company"), as it reflects the total remuneration of the members of the Board of Directors (hereinafter "BoD"), explaining how the Company's Remuneration Policy (hereinafter "Policy"), as revised and currently in force, was applied in financial year 2023.

The revised Policy was designed by the Remuneration & Nomination Committee (RENOCO) and approved, under the provision of the Company's Articles of Association (art. 19, par. 4), the Law 4548/2018 (art. 109-111) and the Corporate Governance Framework, initially by a Board of Directors resolution, from which the Executive BoD Members abstained from the voting and subsequently, by the 23rd Ordinary General Assembly of the Company's Shareholders (hereinafter "GA"), which took place on 27.04.2023.

During the financial year 2023, the Company, which is the leading gaming operator in Greece, reported Revenue (GGR) of € 1,394.0m (+4.6% versus 2022), while the consolidated GGR of OPAP and its subsidiaries (together, the "Group") amounted to € 2.087.7m (+7.7% versus 2022), derived from Lottery, Betting, VLTs, Instant & Passives and online Casino. The Company's Net Profit amounted to € 537.1m (+47.7% versus 2022), while the Group's amounted to € 414.1m (-30.5% versus 2022). The Company and the Group reported a strong financial position with Net Debt at € 498.3m and € 173.2m, respectively.

For the financial year 2023, the total shareholders remuneration proposal to the Annual General Meeting ("AGM") stands at € 1.851771387 per share from which € 1.601771387 per share relates to dividend distribution (€ 1.001771387 already paid in November 2023) and € 0.25 per share relates to a capital return.

No event occurred during the year in the Company's business environment significantly affecting the directors' remuneration.

No derogation from the Policy occurred during the financial year 2023.

Changes in the composition of the Board of Directors in 2023

No changes in the composition of the BoD or the Committees (Audit and RENOCO) occurred during the financial year 2023.

The BoD consisted of eight (8) Non-Executive Members, of which four (4) were Independent, and three (3) Executive Members.

In alignment with the provisions of the Greek Corporate Governance Code as well as international best practices, both Audit and RENOCO Committees are either majority independent with independent Chair or fully independent.

The Report is available at OPAP's corporate website (<https://www.opap.gr/en/>) for a period of ten (10) years following the GA. The Company may keep the Report available on its website for a period longer than ten (10) years, provided that it no longer contains the personal data of the BoD members and without prejudice to the provisions of the EU General Data Protection Framework.

2. Results of the Shareholders' Meeting and Responsiveness

As far as the requirement of article 112, par. 3, L.4548/2018 is concerned, it is mentioned that the Remuneration Report for the year 2022 was voted (advisory vote) in favor by the vast majority of shareholders who participated at the Company's AGM dated 27.04.2023 i.e. 98.36%, indicating Shareholders' overall approval on Remuneration issues.

3. Total remuneration of BoD members

Tables 1.a and 1.b. below, were compiled in order to provide a clear and comprehensive presentation of all remuneration granted or paid to OPAP's BoD members, as well as of any kind of remuneration from any other legal entity belonging to the Group.

Table 1.a shows the total remuneration of the BoD members for the financial years 2023 and 2022, from all the companies of the Group, while table 1.b shows the total remuneration from the other companies (except the parent company) of the Group.

When elected to the Boards of Group companies, BoD members may receive a separate compensation by these companies. In this case, the annual remuneration per company should not exceed the amount of annual remuneration received from OPAP.

All remuneration is presented in gross amounts. It is noted that, based on the Policy, Executive BoD Members, permanently domiciled outside of Greece, receive their remuneration at net to ensure that they are not affected by the country's fluctuations of mandatory withholdings. net remuneration is derived by deducting legally required social security contributions and income tax depending on mandatory withholding scales.

It is noted that the Gross base salaries of the Executive Chairman, Mr. Kamil Ziegler, and the Chief Financial Officer, Mr. Pavel Mucha, were marginally increased in 2023 vs 2022 due to the increase of the ceiling withholdings amount for social security contributions. The Gross base salary of the Chief Executive Officer, Mr. Jan Karas, was increased by approximately 30% effectively from 01.01.2023 following the recommendation of the RENOCO and the approval of the BoD in order for his remuneration to be commensurate to the expanded portfolio of responsibilities and in alignment with current market standards in peer Companies.

Table 1.a - Remuneration of BoD members for financial years 2023 and 2022, from all the companies of the Group (Gross amounts in €)

Name of Director, Position	Year	1 Fixed Remuneration			2 Variable Remuneration		3 Extraordinary items	4 Pension expense	5 Total remuneration	6 Proportion of fixed and variable remuneration	
		Base salary	Fees	Fringe Benefits	One - year variable	Multi - year variable					
Kamil ZIEGLER Chairman-Executive BoD Member	2023	792,626.85	87,600.00	61,513.94	629,099.00	1,440,777.00			3,011,616.79	31%	69%
	2022	789,421.29	83,600.00	63,861.56	689,593.00				1,626,475.86	58%	42%
Jan KARAS CEO-Executive BoD Member	2023	630,813.55	75,600.00	133,314.18	350,302.00	798,638.00			1,988,667.73	42%	58%
	2022	480,548.81	66,600.00	125,517.08	423,136.00				1,095,801.89	61%	39%
Pavel SAROCH Vice Chairman-Non Executive BoD Member & Remuneration and Nomination Committee Member up to 09.06.2022.	2023		42,000.00						42,000.00	100%	
	2022		30,000.00						30,000.00	100%	
Pavel MUCHA CFO-Executive BoD Member	2023	400,884.22	75,600.00	119,092.35	138,625.00	353,132.00			1,087,333.57	55%	45%
	2022	397,680.56	75,600.00	118,122.27	200,226.00				791,628.83	75%	25%
Robert CHVATAL Non-Executive BoD Member	2023		30,000.00						30,000.00	100%	
	2022		30,000.00						30,000.00	100%	
Katarina KOHLMAYER DUBIELOVA Non-Executive BoD Member	2023		30,000.00						30,000.00	100%	
	2022		30,000.00						30,000.00	100%	
Igor RUSEK Non-Executive BoD Member & Remuneration and Nomination Committee Member from 09.06.2022	2023		30,000.00						30,000.00	100%	
	2022		16,833.33						16,833.33	100%	
Dr. Nicole CONRAD - FORKER Independent Non-Executive BoD Member, Remuneration and Nomination Committee Chairperson & Audit Committee member	2023		54,000.00						54,000.00	100%	
	2022		56,633.33						56,633.33	100%	
Cherrie Mae CHIOMENTO-FERRERIA Independent Non-Executive BoD Member & Audit Committee Chairperson from 09.06.2022	2023		60,000.00						60,000.00	100%	
	2022		33,666.67						33,666.67	100%	
Theodore PANAGOS Independent Non-Executive BoD Member & Remuneration and Nomination Committee from 09.06.2022	2023		30,000.00						30,000.00	100%	
	2022		16,833.33						16,833.33	100%	
Georgios MANTAKAS Independent Non-Executive BoD Member & Audit Committee Member from 09.06.2022	2023		54,000.00						54,000.00	100%	
	2022		30,300.00						30,300.00	100%	
Christos KOPELOUZOS Non-Executive BoD Member up to 09.06.2022	2023										
	2022		13,166.67						13,166.67	100%	
Stylianos KOSTOPOULOS Non-Executive BoD Member up to 09.06.2022	2023										
	2022		13,166.67						13,166.67	100%	
Nikolaos IATROU Independent Non-Executive BoD Member & Remuneration and Nomination Committee Member up to 09.06.2022	2023										
	2022		13,166.67						13,166.67	100%	
Spyridon FOKAS A' Vice Chairman-Non Executive BoD Member up to 09.06.2022	2023										
	2022		48,266.67						48,266.67	100%	
Rudolf JURCIK Independent Non-Executive BoD Member & Audit Committee Member up to 09.06.2022	2023										
	2022		23,700.00						23,700.00	100%	
Vassiliki KARAGIANNI Independent Non-Executive BoD Member & Audit Committee Member up to 09.06.2022	2023										
	2022		23,700.00						23,700.00	100%	

Table 1.b - Remuneration of BoD members for financial year 2023 and 2022, from all the companies of the Group (except the parent company)
(Gross amounts in €)

Name of Director, Position	Year	1 Fixed Remuneration			2 Variable Remuneration		3 Extraordinary items	4 Pension expense	5 Total remuneration	6 Proportion of fixed and variable remuneration	
		Base salary	Fees	Fringe Benefits	One - year variable	Multi - year variable					
Kamil ZIEGLER (1) Chairman-Executive BoD Member	2023		57,600.00						57,600.00	100%	
	2022		53,600.00						53,600.00	100%	
Jan KARAS (2) CEO-Executive BoD Member	2023		45,600.00						45,600.00	100%	
	2022		36,600.00						36,600.00	100%	
Pavel SAROCH (3) Vice Chairman-Non Executive BoD Member & Remuneration and Nomination Committee Member up to 09.06.2022.	2023		12,000.00						12,000.00	100%	
	2022										
Pavel MUCHA (4) CFO-Executive BoD Member	2023		45,600.00						45,600.00	100%	
	2022		45,600.00						45,600.00	100%	
Spyridon FOKAS (5) A' Vice Chairman-Non Executive BoD Member up to 09.06.2022	2023										
	2022		35,100.00						35,100.00	100%	

- (1) Remuneration of the financial year 2023, relates to subsidiaries Hellenic Lotteries S.A. (9,600), Opap Investment Ltd (18,000), Opap Cyprus Ltd (18,000) and Neurosoft S.A. (12,000).
Remuneration of the financial year 2022, relates to subsidiaries Hellenic Lotteries S.A. (9,600), Opap Investment Ltd (18,000), Opap Cyprus Ltd (18,000) and Neurosoft S.A. (8,000).
- (2) Remuneration of the financial year 2023, relates to subsidiaries Hellenic Lotteries S.A. (9,600), Opap Investment Ltd (18,000) and Opap Cyprus Ltd (18,000).
Remuneration of the financial year 2022, relates to subsidiaries Hellenic Lotteries S.A. (9,600), Opap Investment Ltd (9,000) and Opap Cyprus Ltd (18,000).
- (3) Remuneration of the financial year 2023, relates to subsidiaries Stoiximan Holding Ltd (6,000) and Stoiximan Ltd (6,000).
- (4) Remuneration of the financial year 2023, relates to subsidiaries Hellenic Lotteries S.A. (9,600), Opap Investment Ltd (18,000) and Opap Sports Ltd (18,000).
Remuneration of the financial year 2022, relates to subsidiaries Hellenic Lotteries S.A. (9,600), Opap Investment Ltd (18,000) and Opap Sports Ltd (18,000).
- (5) Remuneration of the financial year 2022, relates to subsidiaries Hellenic Lotteries S.A. (9,600), Opap Investment Ltd (9,000), Opap Cyprus Ltd (7,500) and Opap Sports Ltd (9,000).

4. Remuneration in shares and/or options

The Company did not grant to the BoD members any remuneration in stock options and stock awards during the financial year 2023.

5. Use of the right to reclaim

No reclaim right was exercised during financial year 2023. Based on the approved Policy, awarded variable remuneration cannot be reclaimed by the Company.

6. Compliance with Remuneration Policy and application of performance criteria

6.1. Remuneration Policy

The Remuneration Policy of the Company applies to the remuneration of all BoD members. It is designed to reflect fairness in the context of pay conditions for all employees and align Board remuneration with the interests of our shareholders. The objective of the Remuneration Policy is therefore to meet market practice, and to serve the Company's strategic vision, its shareholders, clients and wider stakeholders. With this in mind, our remuneration policy is based on the following principles:

- Transparency,
- Alignment of interests between shareholders and management,
- Alignment of interests between employees and management,
- Attraction and retention of the right people,
- Performance – based remuneration.

All remuneration was subject to social security, tax and stamp duty withholdings.

6.2. Executive BoD Member remuneration

During financial year 2023 and in line with the Company's approved Policy regarding the remuneration of the Executive BoD Members:

- The Executive Members held the positions of Executive Chairman, Chief Executive Officer and Chief Financial Officer.
- The RENOCO reviewed the performance of Executive BoD Members and proposed executive variable pay to the BoD accordingly. Executive BoD Members abstained in the Board decision on variable pay outcomes proposal to the GA.
- Executive remuneration consisted of an annual base salary, discretionary benefits in kind as well as variable pay consisting of an annual bonus and a long-term profit-sharing scheme. Subject to the approval by the GA, variable pay components may be paid in cash as a profit-sharing distribution. The final allocation of variable pay to each eligible person is made according to the recommendations of the RENOCO.

6.2.1. Fixed Remuneration

6.2.1.1 Base Salary

The fixed annual salary of Executive BoD Members was divided into 14 installments. Fixed remuneration reflected the level of responsibility, experience and expertise of the Executive BoD Members. During the financial year 2023, fixed remuneration was competitive with respect to comparable entities (in Greece and Europe) and appropriate considering the financial situation of the Company.

6.2.1.2 Fees from participation in BoD meetings and Committees

Each BoD member received a fixed annual fee as depicted in the relevant table (below the cap of € 36,000 provided in the Remuneration Policy). To receive 100% of Board fees, full meeting attendance is required. For attendance below 70%, Board fees were reduced proportionally. No such case occurred during 2023. Expenses such as travel and accommodation in relation to Board and Committee meetings, as well as relevant expenses, are reimbursed.

6.2.1.3 Fringe Benefits

The Executive BoD Members are entitled to benefits in kind and corporate tools, including use of corporate car, mobile phone, private health insurance (including coverage of spouses and dependent children), group health & life insurance, fuel card, corporate credit card, laptop, and parking.

OPAP does not currently provide any pension benefits to the Executive BoD Members in addition to the legally required social security contributions.

Executive BoD members permanently domiciled outside of Greece had access to the following benefits:

- Accommodation allowance – depending on family size,
- Defined number and category of air tickets to home country,
- Support in order to meet tax filing obligations in host country, by Company's designated tax advisor,
- Tuition fees payment for children until end of secondary school education,
- International medical coverage and life insurance.

The above supplementary benefits are approved by the BoD following respective recommendation of the RENOCO based on the Company's "International Assignments Policy". Benefit payments are capped at 40% of fixed salary per year and individual.

6.2.2. Variable Remuneration

6.2.2.1 One-year variable (annual bonus)

Performance criteria of the annual bonus are aligned with the Company's short-term objectives, as determined by the Company strategic priorities.

The annual bonus of the Executive BoD Members reflects the previous year's personal results, as well as the overall Company's performance, taking into account key profitability metrics. Key performance indicators ("KPIs") were split between i) financial Group results (minimum of 50%), such as Revenue, EBITDA or Net Profit, and ii) non-financial, personal performance as well as qualitative and business operational criteria (up to 50%).

Performance targets for each KPI are set at the beginning of the performance period. At the end of the performance period the RENOCO assesses the executives performance against the pre-set (and wherever necessary adjusted for the prevailing financial conditions) targets to determine individual quantitative and qualitative achievement and makes respective proposals to the BoD.

The 2023 assessment indicated the following:

- a) Company's performance criteria: EBITDA (50% weight), Revenue (25% weight), online Revenue and online active players (25% weight)
- b) Final target fulfillment: 96.4%
- c) Final bonus payout: 87%

For the financial year 2023 and in line with the approved Policy of the Company regarding the annual bonus of the Executive Members of the BoD of the Company, whose performance is associated with specific target(s) set by the Company following respective recommendation of the RENOCO, amounts to € 1,309,843. Such an amount is to be paid in cash as a profit-sharing distribution from the Net Profits of the financial year 2023 of the Company and is subject to the approval of the GM 2024, which will be held on 25.04.2024.

The final amounts approved by the GM will be documented in the Report of the next financial year.

6.2.2.2 Multi-year variable (Long – Term Incentive Scheme)

The Long-Term Incentive Scheme (hereinafter "LTIS") program aligns pay outcomes with the long-term performance of the Company and contributes to the Company's business strategy, long-term interests and sustainability by signaling to participants about the importance of long-term oriented behavior and financial outcomes and involves Executive BoD Members.

- **LTIS 2020-2022**

Following the respective recommendation of the RENOCO and the BoD's proposal, the 23rd AGM dated 27.04.2023 approved the distribution of part of the Company's Net Profits of the financial year 2022 of a total amount up to € 4,567,000 to a maximum number of seventeen (17) individuals, Executive Members of the Board of Directors and other senior management personnel of the Company, by virtue of and in accordance with the LTIS approved by the 20th AGM of the Shareholders of the Company dated 25.06.2020.

The final amount of € 4,543,244 is being presented in table 1.a above and was paid in two installments, on 30.06.2023 and 24.01.2024 (both installments are included in the 2023 Report for consistency purposes).

- **LTIS 2023-2025**

The 23rd AGM which took place on 27.04.2023, following the decision of the BoD, as per the respective recommendation of the RENOCO, approved the new Long Term Incentive Scheme for the years from 2023 to 2025 with distribution of part of the Net Profits of the Company to Executive Members of the Board of Directors and other senior management personnel of the Company and authorized the Company's Board of Directors to specify further the terms and conditions of the new Long Term Incentive Scheme at its own discretion, as well as to do and perform any relative action(s) and make any relevant decision(s) regarding the Long Term

Incentive Scheme within the boundaries of the applicable legislation and within the scope of the abovementioned terms and conditions and always in accordance with the relevant recommendations of the Remuneration and Nomination Committee.

6.3. Non-Executive BoD Member Remuneration

During the financial year 2023 and in line with the Company's approved Policy regarding the remuneration of the Non-Executive BoD Members:

- BoD consisted of eight (8) Non-Executive Members of which four (4) Independent
- Non-Executive BoD Members received a fixed annual fee below the cap of € 36,000 provided in the Remuneration Policy
- In addition, Audit Committee members and the Chair of the Audit Committee were entitled to a supplementary annual compensation which did not exceed 3-fold the fixed annual fee for their role as ordinary BoD members
- Non-Executive BoD Members did not receive any variable compensation, pension contributions or loans
- Travel and accommodation expenses of non-executive Board members were approved by the Chairman of the Board of Directors
- Individual Non-executive BoD Members may be required to take on specific ad hoc tasks outside their normal duties, assigned by the Board of Directors, according to the related parties' transactions framework. In each such case, the Board of Directors shall determine a fixed fee for the work carried out related to those tasks. Fees for extraordinary assignments for non-executive BoD members cannot exceed € 36,000 per year per person. No such case occurred during the financial year 2023.

7. Derogations & deviations from the Remuneration Policy

No derogation from the Policy occurred during the financial year 2023.

It should be noted that the Deputy CEO, Mr. Odysseas Christoforou, is not included in the present report since his portfolio of duties is very specific and, thus, he does not replace the CEO in his absence.

8. Comparative information on the change of remuneration and Company performance

Table 2 below, depicts the annual change of the last five financial years in the remuneration of BoD members, in the performance of the Company, as well as in the average remuneration of the Company's employees except the executive BoD members, in full – time equivalent.

Table 2 - Comparative table over the remuneration and Company performance

Annual change	2020 vs 2019		2021 vs 2020		2022 vs 2021		2023 vs 2022		Financial Year 2023 Amount (€)
	Amount (€)	Percentage (%)	Amount (€)	Percentage (%)	Amount (€)	Percentage (%)	Amount (€)	Percentage (%)	
Group performance (Amounts in € '000)									
Kamil ZIEGLER Chairman-Executive BoD Member	-649,036.15	-29.2%	-28,342.95	-1.8%	79,089.51	5.1%	1,385,140.93	85.2%	3,011,616.79
Jan KARAS CEO-Executive BoD Member	559,789.73		485,174.13	86.7%	50,838.03	4.9%	892,865.84	81.5%	1,988,667.73
Pavel SAROCH Vice Chairman-Non Executive BoD Member & Remuneration and Nomination Committee Member up to 09.06.2022.	-13,596.77	-38.6%			8,400.00	38.9%	12,000.00	40.0%	42,000.00
Pavel MUCHA CFO-Executive BoD Member	643,527.55	492.9%	-33,846.08	-4.4%	51,396.48	6.9%	295,704.74	37.4%	1,087,333.57
Robert CHVATAL Non-Executive BoD Member					8,400.00	38.9%			30,000.00
Katarina KOHLMAYER DUBIELOVA Non-Executive BoD Member	19,560.00	958.8%			8,400.00	38.9%			30,000.00
Igor RUSEK Non-Executive BoD Member & Remuneration and Nomination Committee Member from 09.06.2022			-24,573.33	-53.9%	-4,193.34	-19.9%	13,166.67	78.2%	30,000.00
Dr. Nicole CONRAD - FORKER Independent Non-Executive BoD Member, Remuneration and Nomination Committee Chairperson & Audit Committee member			27,806.67		28,826.66	103.7%	-2,633.33	-4.6%	54,000.00
Cherrie Mae CHIOMENTO-FERRERIA Independent Non-Executive BoD Member & Audit Committee Chairperson from 09.06.2022					33,666.67		26,333.33	78.2%	60,000.00
Theodore PANAGOS Independent Non-Executive BoD Member & Remuneration and Nomination Committee from 09.06.2022					16,833.33		13,166.67	78.2%	30,000.00
Georgios MANTAKAS Independent Non-Executive BoD Member & Audit Committee Member from 09.06.2022					30,300.00		23,700.00	78.2%	54,000.00
Christos KOPELOUZOS Non-Executive BoD Member up to 09.06.2022					-8,433.33	-39.0%	-13,166.67	-100.0%	
Stylianios KOSTOPOULOS Non-Executive BoD Member up to 09.06.2022					-8,433.33	-39.0%	-13,166.67	-100.0%	
Nikolaos IATROU Independent Non-Executive BoD Member & Remuneration and Nomination Committee Member up to 09.06.2022	10,500.00	94.6%			-8,433.33	-39.0%	-13,166.67	-100.0%	
Spyridon FOKAS A' Vice Chairman-Non Executive BoD Member up to 09.06.2022	-14,400.00	-14.5%	-18,000.00	-21.1%	-36,933.33	-43.3%	-48,266.67	-100.0%	
Rudolf JURCIK Independent Non-Executive BoD Member & Audit Committee Member up to 09.06.2022					-21,900.00	-48.0%	-23,700.00	-100.0%	
Vassiliki KARAGIANNI Independent Non-Executive BoD Member & Audit Committee Member up to 09.06.2022			24,573.33		-873.33	-3.6%	-23,700.00	-100.0%	
	2020 vs 2019		2021 vs 2020		2022 vs 2021		2023 vs 2022		Financial Year 2023 Amount (€)
	Amount (€)	Percentage (%)	Amount (€)	Percentage (%)	Amount (€)	Percentage (%)	Amount (€)	Percentage (%)	
Group performance (Amounts in € '000)									
Financial Metric A_GGR (Revenue)	-490,113	-30.3%	409,060	36.2%	400,142	26.0%	148,725	7.7%	2,087,710
Financial Metric B_EBITDA	-151,864	-36.8%	289,581	111.1%	185,689	33.7%	-5,974	-0.8%	730,011
Financial Metric C_NET INCOME	-2,991	-1.5%	61,764	31.0%	335,164	128.5%	-181,917	-30.5%	414,119
Company performance (Amounts in € '000)									
Financial Metric A_GGR (Revenue)	-439,704	-32.1%	55,108	5.9%	347,883	35.3%	60,796	4.6%	1,394,006
Financial Metric B_EBITDA	-118,091	-32.4%	233,018	94.4%	118,395	24.7%	-17,929	-3.0%	580,425
Financial Metric C_NET INCOME	-104,242	-50.7%	163,590	161.4%	98,683	37.2%	173,460	47.7%	537,104
Average remuneration on a full - time equivalent basis of employees (Amounts in € '000)									
Employees of the Group	1.2	2.5%	-5.0	-9.8%	3.1	6.7%	-1.0	-2.0%	47.7
Employees of the Company	-0.4	-0.7%	-0.8	-1.4%	2.1	4.0%	-1.0	-1.8%	54.0

REMUNERATION
REPORT
23



This report and the Remuneration Report that are referred to herein have been translated for the original documents prepared in the Greek language. The report has been issued with respect to the Greek language Remuneration Report and in the event that differences exist between the translated Remuneration Report and the original Greek language Remuneration Report, the Greek language Remuneration Report will prevail.

Report of the statutory auditor on the remuneration report in accordance with article 112 of Law 4548/2018

To the Board of Directors
of ORGANISATION OF FOOTBALL PROGNOSTICS S.A.
112, Athinon Avenue,
104 42 Athens

We performed our procedures described in the "Scope of Work" section below, based on our engagement letter dated 19/3/2024, and in accordance with the requirements of paragraph 4 of article 112 of Law 4548/2018, in order to determine if and to what extent the Remuneration Report (Annex A), that has been prepared by ORGANISATION OF FOOTBALL PROGNOSTICS S.A. (the Company) for the year ended 31 December 2023, provides the information referred to in article 112 of Law 4548/2018.

Regulatory Framework

According to the provisions of article 112 of Law 4548/2018, entities with shares listed on a regulated market are obligated to prepare a clear and understandable Remuneration Report, that provides a comprehensive overview of the total remuneration described in the remuneration policy of the entity, as provided in article 110 of that law. The Remuneration Report is submitted for discussion at the annual general meeting as a separate agenda item. Following the discussion at the annual general meeting, the Remuneration Report is published in accordance with paragraph 4 of article 112 of Law 4548/2018 and is available for a period of ten (10) years. In the same paragraph it is also stated that the entity's auditors should examine if and to what extent the Remuneration Report provides the information required by article 112 of Law 4548/2018.

Responsibility of the Management of the Company

The Management of the Company is responsible for the correct preparation of the Remuneration Report in accordance with article 112 of Law 4548/2018. In this context, the Management of the Company is obligated to prepare a clear and understandable Remuneration Report, which provides a comprehensive overview of the total remuneration described in the remuneration policy of the Company, in accordance with article 110 of Law 4548/2018.

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Furthermore, the Management of the Company has the responsibility for the implementation of all necessary internal controls to ensure that the Company is in compliance with the provisions of articles 110, 111 and 112 of Law 4548/2018, as in force.

Auditor's Responsibility

Our responsibility is limited to the issuance of this Report, based on the procedures we have performed to ascertain if and to what extent the Remuneration Report (Annex A), that has been prepared by the Company for the year ended 31 December 2023, provides the information referred to in article 112 of Law 4548/2018.

Our work was performed in accordance with the International Standard on Assurance Engagements 3000, "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and is limited to the procedures described in the "Scope of Work" section below.

Scope of Work

Our work was performed to ascertain if the Remuneration Report contains, as a minimum, the following information regarding the remuneration of each individual member of the Company's board of directors and of the chief executive officer.

- (a) the total remuneration granted or paid, including analysis of each remuneration component, the relative proportion of fixed and variable remuneration, including the remuneration described in paragraph 2 of article 109, and explanation of how performance criteria are applied and how total remuneration complies with the approved remuneration policy,
- (b) the annual change of remuneration of the members of the board of directors, of the chief executive officer and his deputy, the performance of the Company and the average remuneration on a full-time equivalent basis of the employees of the Company, other than the executives, over at least the five (5) most recent financial years, presented in a manner which permits comparison by the shareholders,
- (c) any remuneration of any kind received from any company belonging to the same group, as defined in article 32 of Law 4308/2014,
- (d) the number of shares and share options granted or offered to the members of the board of directors and the main conditions for the exercise of the rights, including the exercise price and the exercise date and any change thereof,
- (e) any share options exercised by the board of directors under the Company's share-based remuneration plans,
- (f) information on the use of the ability to recover variable remuneration,
- (g) information on any deviations from the implementation of the remuneration policy in accordance with paragraph 7 of article 110, including an explanation of the exceptional nature of the circumstances that led to the deviation and the indication of the specific elements of the remuneration policy that have been deviated from.



Conclusion

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the Remuneration Report of ORGANISATION OF FOOTBALL PROGNOSTICS S.A., that has been prepared for the year ended 31 December 2023, does not contain the information required by article 112 of Law 4548/2018.

Restriction of Use

Our Report has been prepared solely for the purpose stated in its first paragraph hereof and is addressed exclusively to the Board of Directors of the Company, in order for it to be considered by the shareholders at the annual general meeting of the Company, and shall not be used for any other purposes.



Athens, 29 March 2024

The Certified Auditor Accountant

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