

2025 Remuneration Report

for the members of the Board of Directors
and the Key Personnel of “Euronext Athens
Holding S.A.”

May 14, 2026

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1. Introduction

This Remuneration Report has been prepared in accordance with the provisions of Article 112 of Law 4548/2018, in line with the European Commission Guidelines of 1 March 2019 on the standardised presentation of the Remuneration Report under Directive 2007/36/EC, as amended by Directive (EU) 2017/828 on the rights of Shareholders.

The Report provides an overview of the remuneration policy of the company "Euronext Athens Holding S.A." (Company), which was approved by the Ordinary General Meeting of 12 June 2025 and is posted on the website of the Company ([Remuneration Policy](#)).

The Report records the total of the remuneration of the members of the Board of Directors and Key Personnel and sets forth the approach in which the Remuneration Policy was implemented for the financial year 2025. Furthermore, it includes the information required by law, specifically aiming to provide increased corporate transparency, to facilitate improved supervision by shareholders of the remuneration of the members of the Board of Directors and Key Personnel (in accordance with the Remuneration Policy), as well as of the manner in which the Company implements the Remuneration Policy.

2. Key achievements of the Company and major developments in 2025

Acquisition by Euronext

On 6 October 2025, Euronext announced the launch of a voluntary share exchange tender offer ("Tender Offer") to acquire all common registered shares of HELLENIC EXCHANGES-ATHEX STOCK EXCHANGE S.A. ("ATHEX")¹ in consideration for newly issued ordinary shares in the capital of Euronext ("Consideration Shares"). On 19 November, Euronext announced the successful outcome of its voluntary share exchange offer. During the Acceptance Period, which started on 6 October and ended on 17 November 2025, shareholders lawfully and validly tendered, in aggregate, 42,953,405 ATHEX Shares corresponding to approximately 74.25% of the outstanding voting rights of ATHEX. On 20 March 2026, Athex announced that it was informed by Euronext NV that it held 77.4% of the outstanding voting rights.

Key market data

The Athens Exchange General Index closed on 31.12.2025 at 2,120.71 points, 44.3% higher than the close at the end of 2024 (1,469.67 points). The average capitalization of the market was €128.3bn, increased by 28.7% compared to 2024 (€99.7bn).

The total value of transactions in 2025 (€54.3bn) is 57.4% higher compared to 2024 (€34.5bn), while the average daily trade value was €218.8m compared to €139.8m in 2024, increased by 56.5%.

In 2025, capital totalling €2.5bn was raised, out of which €911m through rights issues, €225m through new listings (IPOs) and €1.39bn through bond issues.

¹ According to the decision of the Extraordinary General Meeting of its shareholders dated 01.04.2026, the company's name was changed to EURONEXT ATHENS HOLDING S.A. (EURONEXT ATHENS).

Organized market – corporate actions

In 2025, three companies were listed on the Main Market of the Athens Stock Exchange; with all three public offerings being oversubscribed. This is the highest number of new listings on the Stock Exchange in the last decade and a strong sign that our market is once again fulfilling its role as a mechanism for raising liquidity for companies.

At the end of June, Alpha Bank absorbed Alpha Services and Holdings. Upon completion of the absorption, 2,315,124,036 new common shares of the Bank were listed for trading on the Main Market of the Athens Stock Exchange. On December 12, the merger, through absorption, of Eurobank Ergasias Services and Holdings S.A. by Eurobank S.A. was completed. The absorbed company was dissolved and delisted from the Stock Exchange, while shareholders received 3,631,510,801 new shares of the bank. Finally, on December 19, the reverse merger between Piraeus Financial Holdings S.A. and Piraeus Bank S.A. was completed with the issuance of 1,235,953,028 new common shares.

The largest corporate actions in 2025 were the following:

Corporate actions – share listings (IPOs*, rights issues)

Company	Corporate action	Capital raised (€m)
Intralot S.A.	Rights issue	429
Aktor Group	Rights issue	200
Qualco Group	IPO	113
Athens International Airport	Rights issue	85
Evropi Holdings	Rights issue	68
Alter Ego Media	IPO	57

* IPO – Initial Public Offer

Corporate actions – bond listings

Company	Duration interest rate	Capital raised (€m)
Gek Terna	7 years 3.2%	500
Lamda Development	7 years 3.8%	500
Aegean Airlines	7 years 3.7%	250
Aktor Group of Companies	5 years 4.7%	140

Increasing trading activity

During the fourth quarter of 2025, the review of the credit risk policy for the securities market was completed, with the aim of effectively supporting the business model of ATHEXClear² and the ATHEX Group and aligning risk management procedures and policies with industry best practices. The main features of the new model are the intraday calculation of margin requirements for non-settled transactions in real time, the automatic valuation of pledged securities and their use to cover margin requirements and increase credit limits, etc.

² According to the decision of the Extraordinary General Meeting of its shareholders dated 01.04.2026, the company's name was changed to EURONEXT CLEARING ATHENS S.A.

Improving the operation of the Group

In 2025, the Group continued a series of projects aimed at upgrading and improving its services.

One of the Group's major projects in 2025 was the implementation of its Cloud strategy. The expected results of the project are the implementation of hybrid capabilities through the cloud, with a focus on customers and partners, the acceleration of innovation and project delivery, improvements in security, and cost reduction.

Also, in 2025, the HERMES system (HERMES 3.0), the advanced electronic communication system between the Stock Exchange and listed companies, was upgraded to support the increased needs of the market.

New website of the Group

In 2025, the project to create the new website for the Athens Exchange Group was completed. The project included the design, development, and launch of a new Group website to revitalize its digital presence and enhance the user experience. It prioritizes modern design, improved responsiveness, and easy access to all of the Group's services and tools.

With this project, the Group anticipates an increased online presence, positioning the Athens Stock Exchange as a leading financial institution, offering comprehensive market data and information, as well as improved customer experience through a more user-friendly interface and enhanced functionality, leading to increased interaction with the Group's services.

Promoting the market & digital innovation

In 2025, the Athens Exchange Group dynamically strengthened its presence with a wide range of actions in Greece and abroad, aiming to enhance the visibility of the Greek capital market, informing the business community, and promoting innovation and the financial tools of the Stock Exchange.

- On March 12, under the auspices of the Region of Thessaly, a presentation was held in Larissa on the topic: "The financial tools of the Athens Stock Exchange and its role in supporting the growth of Greek businesses," which was attended by a large number of representatives from local businesses and productive bodies.
- In early April, the Group participated as a sponsor in Wood's EME NYC Conference, where Greek participation was the largest ever recorded at this event, confirming the growing interest of the international investment community in the Greek market.
- On May 14, the ATHEX Tech Summit 2025 was held, with the aim of enabling listed and non-listed companies to learn about the latest trends in digital technologies from leading executives in the technology sector. The event included thematic sections on the use of artificial intelligence (GenAI), data analytics, cyber protection and compliance, as well as infrastructure.

- On May 15 and 16, the Group participated in and sponsored Wood's Greek Retreat 2025, with a record attendance of 32 listed companies from key sectors of the economy, with the aim of steadily promoting Greek companies to the international investment community.
- At the end of May, the Group participated in and sponsored the CEE Equity Conference 2025, with the participation of listed companies and institutional investors from Central and Eastern Europe (11 companies listed on the Athens Stock Exchange), offering substantial networking opportunities and one-on-one meetings that strengthen cross-border investment and cooperation.
- On November 5, the ATHEX Small Cap Conference 2025 was successfully completed with the participation of 55 representatives of listed companies and 124 analysts, institutional investors, and representatives of brokerage firms, during which one-on-one and group meetings were held.
- The ATHEX Mid Cap Conference 2025 concluded on November 24 with high participation, aiming to strengthen the presence of listed companies in the investment community, increase their monitoring by analysts, and improve the liquidity of their shares. During the conference, individual and group meetings were held, attended by 47 representatives of listed companies and 141 analysts, institutional investors, and executives of brokerage firms.
- In early December, the Group co-organized the 4th Greek Investment Conference with Morgan Stanley, with the participation of 42 leading large and mid-cap listed companies, offering international investors direct access to the leadership of the most important Greek companies.

Environment – Society –Governance (ESG)

With regard to ESG (Environment, Society, Governance), the Group has voluntarily chosen to align its sustainability disclosures with the requirements of the Corporate Sustainability Reporting Directive (EU) 2022/2464 (CSRD). The 2025 Sustainability Statement was prepared in accordance with the CSRD, following the European Sustainability Reporting Standards (ESRS), and complies with the reporting requirements set out in Article 8 of EU Regulation 2020/852 (EU Taxonomy).

Furthermore, as part of the ESG initiatives undertaken by the Group to raise awareness and mobilize the ecosystem on sustainability issues, in October 2025 it successfully organized the 1st ATHEX Sustainability Summit.

Detailed information on the Athens Exchange Group's sustainable development initiatives and performance for the reporting period from January 1, 2025, to December 31, 2025, is available in the Sustainability Statement.

Finally, as part of its corporate social responsibility actions, in 2025, the Group donated two modern vehicles to the Fire Department, with the aim of strengthening its operational capabilities in fighting fires and protecting citizens and the natural environment.

3. Prospects for 2026 and beyond

The Greek economy ended 2025 on a strong note, recording growth of 2.3% and consistently outperforming the Eurozone. GDP growth was fueled by an impressive

rise in fixed capital investment and resilient private consumption, despite inflationary pressures that gradually eased to 2.1%. The Greek economy enters 2026 with forecasts of 2.2% - 2.4% growth, based on the full utilization of the Recovery Fund (RRF) resources and the continued attraction of foreign direct investment.

Financial conditions are being helped by a mix of monetary easing and a series of upgrades, while Greek government bond yields have been resilient despite international volatility. Greek securities posted top returns in Europe, characterized as one of the strongest investment narratives. The corporate bond market flourished, with liquidity increasing in 2025, attracting strong international interest.

The Greek capital market recorded steady growth in 2025. Listed companies achieved record profitability, underpinned by the banking sector's projected €5.2 billion in 2025 earnings. This robust performance supported a historic high in shareholder returns, with total cash distributions reaching €5.9 billion.

On October 7, 2025, the international rating agency FTSE Russell upgraded the Greek capital market from advanced emerging market status to developed market status. Alongside FTSE in 2026, the internationally recognized index provider MSCI announced its decision to upgrade the Greek capital market to Developed Market status, as part of its already announced market classification review process for Greece, following input from the buy and sell side. The reclassification will be implemented in one step across all MSCI Indexes, including standard, custom and derived indexes, at the May 2027 Index review.

In conclusion, 2025 marked the full return of the Greek economy and capital market to the international stage. Despite prolonged geopolitical instability, Greece showed remarkable resilience, with the domestic market capitalizing on the Athens Stock Exchange's upgrade to developed markets by FTSE. This development, combined with the exceeding of the primary surplus target and the acceleration of investments through the Recovery Fund, acted as a catalyst for attracting long-term institutional capital. The country enters 2026 with a strengthened investment profile, having transformed itself from an example of crisis to a pillar of stability and growth for the wider region of Southeast Europe.

Recent geopolitical tensions in the Middle East are introducing significant uncertainty and intense volatility in the markets. Their prolonged duration may affect growth momentum in 2026 by reducing private consumption due to inflationary pressures and postponing investments.

Finally, joining Euronext marks a new chapter for the Group. By leveraging Euronext's deep liquidity pool and expertise, the competitiveness and international visibility of Greek companies are expected to be further enhanced. Greek issuers, brokers, and investors will benefit from advanced trading and post-trade technologies, which will strengthen the international position and competitiveness of the Greek capital market, making it even more attractive to international investors, while improving access to capital and supporting the growth prospects of Greek companies.

The combination will:

- **Embed ATHEX within Europe's largest liquidity pool:** Euronext plans to roll

out its single liquidity pool, enabled by a single order book and empowered by its single trading platform “Optiq®” to deepen the efficiency of the Greek financial market through access to the largest European pool of liquidity.

- **Strengthen access to financing for Greek corporates:** Greece will become a key hub for listings under a harmonised framework, offering greater scale, visibility, and access to European liquidity. Euronext will bolster financing of Greek SMEs through the pan-European pre-IPO educational programme “IPOready” and provide a platform for Greek companies to list debt, diversifying their financing sources.
- **Position ATHEX as the cornerstone of Euronext in Southeast Europe:** As part of the Euronext Group, ATHEX will be the cornerstone to lead Euronext’s growth in the region, creating a hub for listing South-Eastern European companies in Athens.
- **Create a unified post-trade infrastructure:** Euronext relies on a single clearing house, clearing all of its European market flows across cash and derivatives products. As part of the combined Group, Euronext intends to expand Euronext Clearing, to cover Greek securities and to position Euronext Securities as the CSD of choice for Europe. With the acquisition of ATHEX, Euronext will expand its CSD platform and further consolidate the European post-trade market.
- **Development of ATHEX Technologies:** Euronext will bring additional technological expertise to ATHEX. Specifically, Euronext operates a unified order book and is supported by a single trading platform (“Optiq®”), aiming to enhance the efficiency of the Greek financial markets through access to the largest European liquidity pool, governed by a harmonized Rulebook for greater effectiveness. Euronext’s scale allows it to operate with very high reliability standards. It invests in market technology and has developed technological operations with significant capabilities in the field of cybersecurity.

More detailed information in the 2025 Annual Financial Report.

4. Remuneration of non-executive members of the Board of Directors

The total amount paid by the Company to the non-executive members of the Board of Directors in the financial year 2025 came to € 622,500 compared to €528,166 paid respectively in 2024. This remuneration is in compliance with the approved Remuneration Policy of the Group and in accordance with the fees determined by the General Meeting of the Company, following a recommendation of the Board of Directors.

In accordance with what is set out in section 6.1 of the Remuneration Policy, the remuneration of the non-executive members of the Board of Directors includes the following:

Remuneration structure

Fixed remuneration

The non-executive members of the Board of Directors receive fixed remuneration for the time commitment required for the performance of their duties. Additional fixed base remuneration may be paid to the non-executive members of the Board of Directors for their participation in the committees of the Board of Directors to reflect

their increased time commitment. The fixed base remuneration is not performance-based. Instead, it considers the responsibilities of the role, the skills and knowledge required as well as the expected time commitment and broader economic and inflationary conditions.

Variable remuneration

No variable remuneration is granted to the non-executive members of the Board of Directors.

Expenses

The non-executive members of the Board of Directors may claim reasonable business expenses (including expenses related to travel, accommodation, client/hospitality and vocational training) and be reimbursed on a similar basis as all employees, as per the terms of the Company's expense reimbursement policy.

More detailed information in the [Remuneration Policy](#).

The fees of the non-executive members of the Board for attendance at Board meetings and participation in Board committees for the financial year 2025, pre-approved by the General Meeting on 12 June 2025, remained at the levels that had been determined, based on the framework set forth above. The fees are the following:

Basic annual fee for participation in the Board of Directors

Non-executive chairman of the Board of Directors	€ 85,000
Non-executive member of the Board of Directors	€40,000

Additional fee for participation in Committees

Committee	Chairman	Member
Audit Committee	€15,000	€7,000
Committee for Appointment of Executives, Nomination of Candidate Board Members and Remuneration	€15,000	€7,000
Risk Committee	€15,000	€7,000
Strategic Planning Committee	€10,000	€5,000
IT Advisory Committee	€10,000	€5,000

All amounts mentioned above are gross.

Specifically, in the financial year 2025:

- The Non-Executive Members of the Board of Directors received a basic annual fee for performing their role and participating in committees.
- The Non-Executive Members of the Board of Directors did not participate in any pension, allowance or long-term incentive scheme and did not receive any

additional remuneration (bonus), stock options or performance-related compensation.

- Their remuneration is subject to the deductions set out by the applicable tax and social security legislation.

In detail:

Table 1.a – Remuneration of the members of the Board of Directors for the financial years 2025 and 2024 from all the companies of the Group

Board Member Name, Position	Financial Year	Total Fee for participation in Board meetings and Committees	Difference
George Handjinicolaou Chairman of the Board, Independent Non-Executive Member	2025	115,750	22,000
	2024	93,750	
John Costopoulos Vice Chairman, Independent Non-Executive Member	2025	81,750	24,649
	2024	57,101	
Konstantinos Vasileiou Independent Non-Executive Member	2025	47,000	167
	2024	46,833	
Dimitrios Dosis Independent Non-Executive Member	2025	50,000	6,000
	2024	44,000	
Georgios Doukidis Independent Non-Executive Member	2025	79,250	14,562
	2024	64,688	
Polyxeni Kazoli Independent Non-Executive Member	2025	58,500	-3,116
	2024	61,616	
Theano Karpodini Independent Non-Executive Member	2025	70,000	11,167
	2024	58,833	
Spyridoula Papagiannidou Independent Non-Executive Member	2025	51,500	300
	2024	51,200	
Nicholaos Krenteras Independent Non-Executive Member	2025	54,000	2,167
	2024	51,833	
Thomas Zeeb Independent Non-Executive Member	2025	75,000	16,437
	2024	58,563	
Total	2025	682,750	94,333
	2024	588,417	

Table 1.b Remuneration of the members of the Board of Directors for the financial years 2025 and 2024 from the Company

Board Member Name, Position	Financial Year	Total Fee for participation in Board meetings and Committees	Difference
George Handjinicolaou Chairman of the Board, Independent Non-Executive Member	2025	102,000	22,000
	2024	80,000	
John Costopoulos Vice Chairman, Independent Non-Executive Member	2025	72,500	21,200
	2024	51,300	
Konstantinos Vasileiou Independent Non-Executive Member	2025	47,000	-167
	2024	46,833	
Dimitrios Dosis Independent Non-Executive Member	2025	50,000	6000
	2024	44,000	
Georgios Doukidis Independent Non-Executive Member	2025	69,000	14,750
	2024	54,250	
Polyxeni Kazoli Independent Non-Executive Member	2025	54,000	333
	2024	53,667	
Theano Karpodini Independent Non-Executive Member	2025	62,000	11,167
	2024	50,833	
Spyridoula Papagiannidou Independent Non-Executive Member	2025	47,000	300
	2024	46,700	
Nicholaos Krenteras Independent Non-Executive Member	2025	54,000	2,167
	2024	51,833	
Thomas Zeeb Independent Non-Executive Member	2025	65,000	16,250
	2024	48,750	
Total	2025	622,500	94,334
	2024	528,166	

Table 1.c – Remuneration of the members of the Board of Directors for the financial years 2025 and 2024 from the other companies (except the Company) of the Group

Board Member Name, Position	Financial Year	Total Fee for participation in Board meetings and Committees	Difference
George Handjinicolaou , Chairman of the Board, Independent Non-Executive Member	2025	13,750	0
	2024	13,750	
John Costopoulos Vice Chairman, Independent Non-Executive Member	2025	9,250	3,449
	2024	5,801	
Georgios Doukidis Independent Non-Executive Member	2025	10,250	-188
	2024	10,438	
Polyxeni Kazoli Independent Non-Executive Member	2025	4,500	-3,449
	2024	7,949	
Theano Karpodini Independent Non-Executive Member	2025	8,000	0
	2024	8,000	
Spyridoula Papagiannidou Independent Non-Executive Member	2025	4,500	0
	2024	4,500	
Thomas Zeeb Independent Non-Executive Member	2025	10,000	187
	2024	9,813	
Total	2025	60,250	-1
	2024	60,251	

The composition of the Board of Directors and Committees of the Company and of the subsidiaries of the Group, for the financial year 2025, is set forth in the following tables:

Euronext Athens Holding S.A. Board of Directors & Committees

	Board Member Name, Position	Board Committees				
		Audit	Remuneration	Strategy	Risk	IT
1	George Handjinicolaou Chairman of the Board, Independent Non-Executive Member		M	C		
2	John Costopoulos Vice Chairman, Independent Non-Executive Member	M	C	M		M
3	Yianos Kontopoulos Chief Executive Officer, Executive Member			M		
4	Konstantinos Vasileiou Independent Non-Executive Member		M			
5	Dimitrios Dosis Independent Non-Executive Member			M		M
6	Georgios Doukidis Independent Non-Executive Member	M		M	M	C
7	Polyxeni Kazoli Independent Non-Executive Member	M	M			
8	Theano Karpodini Independent Non-Executive Member	C			M	
9	Spyridoula Papagiannidou Independent Non-Executive Member				M	
10	Nicholaos Krenteras Independent Non-Executive Member	M	M			
11	Thomas Zeeb Independent Non-Executive Member			M	C	M

C: Chairman M: Member

Euronext Clearing Athens S.A. Board of Directors & Committees

Board Member Name, Position	Board Committees			
	Audit	Remuneration	Risk	Risk (EMIR)
1 George Handjinicolaou Chairman of the Board, Independent Non-Executive Member		M	M	
2 Thomas Zeeb Vice Chairman, Independent Non-Executive Member			C	C
3 Yianos Kontopoulos Chief Executive Officer, Executive Member				
4 Georgios Doukidis Independent Non-Executive Member	M		M	M
5 Polyxeni Kazoli Independent Non-Executive Member	M	M		
6 Theano Karpodini Independent Non-Executive Member	C			
7 John Costopoulos Independent Non-Executive Member		C		

C: Chairman M: Member

Euronext Securities Athens S.A. Board of Directors & Committees

Board Member Name, Position	Board Committees		
	Audit	Remuneration	Risk
1 George Handjinicolaou Chairman of the Board, Independent Non-Executive Member		M	
2 Thomas Zeeb Vice Chairman, Independent Non-Executive Member			C
3 Yianos Kontopoulos Chief Executive Officer, Executive Member			
4 Georgios Doukidis Independent Non-Executive Member	M		M
5 John Costopoulos Independent Non-Executive Member	M	C	
6 Theano Karpodini Independent Non-Executive Member	C		
7 Spyridoula Papagiannidou Independent Non-Executive Member		M	M

C: Chairman M: Member

5. Remuneration of Executive Members of the Board of Directors and Key Personnel

According to the Remuneration Policy, the remuneration of Executive Members of the Board of Directors and of Chief Officers may include the following components:

Structure of remuneration

Fixed remuneration

Fixed remuneration is not performance - based but aims to reward the awarded persons for:

- their position (tasks and responsibilities) and its relevance to the Company's operations and
- the experience and the time commitment required for the performance of their duties.

Variable remuneration – Short Term Incentive Plan (STIP)

Short-term variable remuneration may be granted as an incentive to reinforce performance, commitment, motivation and discretionary effort. The primary objective of the STIP is to achieve the annual budget and other annual strategic objectives that are financial and non-financial.

Variable remuneration – Long Term Incentive Plan (LTIP)

Long-term variable remuneration may be granted to enhance retention, attract talent and incentivize eligible persons to meet long-term performance objectives that are typically relative or absolute and related directly to shareholder return or other long-term financial achievements.

Other benefits

The Company may grant additional benefits with the aim of attracting, motivating and retaining executive talent.

Expenses

Reasonable business expenses (including travel, accommodation and client/hospitality-related expenses) may be claimed and reimbursed on a similar basis as all employees as per the terms of the Company's expense reimbursement policy and procedures.

More detailed information in the current [Remuneration Policy](#).

The Executive Members of the Board of Directors and Key Personnel are associated with the Company with employment contracts of indefinite duration. During the financial year 2025, the Company had a contract with one (1) Executive Member of the Board, the Chief Executive Officer Mr Yianos Kontopoulos and 4 Executives, the Chief Financial Officer (CFO), the Chief Operations Officer (COO), the Chief Technology Officer (CTO) and the Chief Internal Audit Officer (CIAO) (collectively the "Key Personnel"). These contracts are subject to the requirements of the provisions of the labour legislation regarding notice periods, retirement and compensation in the event of termination of the contract.

The Executive Members do not attend at, nor participate in, the meetings of the Board

and of the Board Committees in which their remuneration is discussed and determined and do not receive any fee for their participation in the Board of Directors.

5.1 Fixed remuneration of Executive Members of the Board of Directors and Key Personnel

During the financial year 2025, the annual fixed remuneration of the Chief Executive Officer did not change compared to 2024, while there was an adjustment to the fixed remuneration of 2 executives (Key Personnel) in the context of the continuous effort made to ensure that remuneration is at competitive levels in relation to the market. For this purpose, the Company periodically monitors annual surveys both in the financial sector and in the entire domestic labor market.

The remuneration paid by the Company to the Chief Executive Officer and Key Personnel covers their services to all companies of the Group.

The Chief Executive Officer did not receive any fee for his participation in the Board of Directors of the Company and of its subsidiaries.

5.2 Other benefits and Pension Plan

In 2025, in accordance with the provisions of its Policy for Voluntary Benefits, the Company provided benefits comprising a group medical plan, a group pension plan (Occupational Pension Fund), vouchers, an employee assistance programme, benefits to children and dependents, a company car and Directors & Officers (D&O) Liability Insurance cover.

Specifically, as to the group pension plan, this is provided through the Occupational Pension Fund of the Athens Stock Exchange (the "Fund"). The purpose of the Fund is to offer to the employees of the Company a supplementary insurance, in addition to that provided by the main and auxiliary statutory social security, to cover the insurance risk of old age, disability and death. The Company participates in the Fund with regular employer contributions and additional employer contributions, which in total may range from 2% to 4% of the gross remuneration of the employee. Each employee may participate voluntarily in the Fund and pay optional employee contributions as a percentage of the employee's gross remuneration and special employee contributions either as a percentage of the employee's gross remuneration or as a fixed amount.

The Company may decide to pay special employer contributions to the Fund in cash, in accordance with the following legal framework.

The total contributions (employer's and employee's, regular and special) cannot exceed 20% of the sum of the gross earnings of the employee from salaries and the benefits in kind as per Article 13 of the Income Tax Code.

The members of the Fund become entitled to the benefit pursuant to the Articles of the Fund and the law.

More detailed information in the [Website of the Fund](#).

5.3 Variable remuneration – Short Term Incentive Plan (STIP)

2025 STI objectives assessment

The Nomination and Compensation Committee has assessed the key achievements on objectives:

1. Operating EBIT

Operating EBIT for 2025 is projected at € 39.474 million, representing approximately 163% of the revised annual budget (€ 24.280 million). Even using the adjusted operating EBIT at € 37.185 million, the achievement stands at 153%.

2. Corporate Scorecard

i. Non-Cyclical Revenue

Non-Cyclical Revenue (NCR) for 2025, including contributions from Data, Ancillary, IT & Digital, and other Services, is estimated at €15.075 million, surpassing the revised 2025 budget target of €14.219 million. This represents a positive deviation of 6%. The score for NCR is thus Slightly Above Target.

ii. Uptime and Availability

Uptime and availability were approximately at 99.87% (above the 99.85% on-target threshold). Total downtime (TD) was on target as less than TD 170 minutes were recorded (152 minutes). However, the metric should probably be considered slightly below target as the two-hour maximum recovery time benchmark was not met. The score for Uptime and Availability is Slightly Below Target.

iii. Customer Satisfaction

Overall, the evidence expressed by customers indicates that satisfaction levels remain consistently high, both in the formal measurable evidence category where results reach the Maximum scale, and in anecdotal evidence, with scores and customer comments also at the Maximum level. The score for Customer Satisfaction is Maximum.

iv. Talent retention and engagement

In 2025, under reasonable assumptions, the rate of regrettable leavers is minimal and well below the 5% level, which is considered excellent for a company of our type. The score for Talent Retention and Engagement is Maximum.

v. Strategic Projects

Both Strategic Projects scheduled for evaluation in 2025 are assessed at the maximum level, as disruptions have been minimal and established targets are expected to be fully achieved despite extenuating circumstances. The multiplier for Strategic Projects is Maximum.

It is mentioned that, within the framework of the deviations decided by the Board of Directors (see paragraph 8) and due to the acquisition of ATHEX by EURONEXT this evaluation was made by BoD prior to the year end based on the data available at the time being.

The Board of Directors, taking into account the above assessment and the performance of the CEO and of each Key Personnel, which reflect the operational contribution of

each executive, their role in maintaining performance stability, and, in several cases, meaningful engagement in the due-diligence process and other transition-related activities, decided a final bonus of €520,000 for the CEO and € 580,000 in total for the other Key Personnel (which is further analyzed per Key Personnel in para. 5.6 below). Within the framework of the deviations decided by the Board of Directors (see paragraph 8), these amounts are exceeding the maximum percentages on the base remuneration provided for in the Remuneration Policy for the Short-Term Incentive Plan.

5.4 Variable remuneration – Long Term Incentive Plan (LTIP)

2025 LTI objectives assessment

The LTIP is a performance share-based plan. The LTIP included the free distribution of shares of the Company to the LTIP Beneficiaries under Article 114 of the Corporate Law. The duration of the LTIP is until December 31, 2029, and consists of 3 rolling cycles. Conditional awards are granted at the start of each cycle and vesting occurs after a performance period of 3 years (per cycle), to the extent performance conditions are met. The first cycle will be in respect of 2025 to 2027, the second cycle will be in respect of 2026 to 2028, and the third cycle will be in respect of 2027 to 2029. For each cycle, there is a three-year vesting period. In accordance with the Remuneration Policy, performance criteria are determined by the Board of Directors and are intended to ensure shareholder returns and prevent excessive risk-taking; for the initial benefit award, they will include relative total shareholder return, absolute total shareholder return, and revenue-related targets. Operational/strategic targets and ESG targets may also be included by a relevant decision of the Board of Directors. The Board of Directors (and the Nomination and Remuneration Committee) are responsible to review the performance criteria, weighting factors, and targets prior to each LTIP cycle to ensure their continued appropriateness and adequate breadth (and may therefore apply different performance criteria to subsequent grants of stock options). There is a retention period after vesting which is determined as six (6) months for all LTIP Beneficiaries.

In November 2025, the Pay Strategy approved by the Board of Directors evaluated the achievement of the performance and market conditions for 2025 (January 1, 2025 to December 31, 2025) as follows:

- Absolute TSR: Performance +34%, far exceeding the maximum limit of 12%.
- Relative TSR vs peers: 73rd percentile, reflecting strong performance even in a strong overall market.
- Revenue: 121.6% of the target, giving participants the right to the maximum score (150%).

Based on the above, the Total Vesting Multiplier was determined at 141.6%, meaning that that 141.6% of the on-target LTIP award shall be granted, adjusted for the pro-rata 12-month (1/3rd of 3-year plan) time period.

Additionally, the Board of Directors decided, taking into account the references within the Remuneration Policy regarding permissible deviations as well as the provisions of the Cooperation Agreement with Euronext, the early vesting of the proportional part

of the shares under the LTIP for the 2025-2027 period, corresponding to 2025. The abovementioned shares will be delivered in the LTIP eligible personnel six (6) calendar months after the completion of the Euronext Acquisition, i.e. in May 2026. Also, the BoD decided the payment in Euronext shares of equivalent value, based on the valuation of the shares that was determined with reference to the price of the said public offer.

In light of the above, the final yield to be delivered will be 568 Euronext shares to the CEO and 412 Euronext shares in total to the other Key Personnel (which is further analyzed per Key Personnel in para. 5.6 below).

Share-based Variable Compensation Plan applicable in prior years

The Group's Remuneration Policy, approved by the General Meeting of Shareholders on June 2, 2022, provided for the payment of variable remuneration to the Chief Executive Officer and the Key Personnel, 50% in cash and 50% in shares. The portion of variable remuneration allocated to the aforementioned executives in the form of bonus shares of the Company was subject to a three-year deferral period. Specifically, for stock options granted in 2023 and 2024, the shares were scheduled to be distributed to the beneficiaries 3 years after the grant date, while for stock options granted in 2025, the distribution of the relevant shares was expected to be divided into three (3) equal parts, with one-third (1/3) of each deferred portion to be paid at the end of each year over a period of three (3) years.

The Board of Directors decided, taking into account the references within the Remuneration Policy regarding permissible deviations as well as the provisions of the Cooperation Agreement with Euronext, the early vesting and delivery of all shares that have been granted under the Short Term Incentive Plan (STIP) applicable in prior years that are linked to performance years 2022, 2023, and 2024, in May 2026.

Also, the BoD decided the payment in Euronext shares of equivalent value, based on the valuation of the shares that was determined with reference to the price of the said public offer.

In light of the above, the final shares to be delivered for 2022-2024 will be:

Executive	Euronext Shares	Performance Year
Yianos Kontopoulos Chief Executive Officer, Executive Member	2,058	2023,2024
Nikolaos Porfyrakis (COO)	1,002	2022,2023,2024
Nikolaos Koskoletos (CFO)	810	2022,2023,2024
Theodoros Zarros (CTO)	723	2022,2023,2025
Georgia Mourla (CIAO)**	150	2024

5.5 Remuneration of the CEO for the financial years 2025 and 2024 from all the companies of the Group

Board Member Name, Position	Financial Year	1 Fixed remuneration			2 Variable remuneration		3 Extraordinary items	4 Company contribution to pension plans	5 Total remuneration	6	
		Annual Base Salary	Remuneration for participating in committees	Benefits*	STIP	LTIP / Payable in subsequent years (deferred)				Fixed pay ratio	Variable pay ratio
Yianos Kontopoulos Chief Executive Officer, Executive Member	2025	300,000		20,935	520,000	74,236**		15,800	930,973	36.17%	63.83%
	2024	300,000		21,609	95,000	95,000		16,500	528,109	64.02%	35.98%

* Benefits are provided as part of the current Policy for Voluntary Benefits of the Company, which was developed/approved at the beginning of 2023 and sets maximum limits per benefit

** LTIP value was determined by multiplying the number of Euronext shares to be delivered in May 2026 with the share price of EURONEXT on November 25, 2025 (i.e. EUR 130.7).

Apart from the above, no other fee or compensation was provided or disbursed in any way within 2025 to the CEO, in any form whatsoever.

All remuneration is presented in gross values (before any deductions).

5.6 Remuneration of the Key Personnel for the financial years 2025 and 2024

Executive	Financial Year	1 Fixed remuneration			2 Variable remuneration		3 Extraordinary items	4 Company contribution to pension plans	5 Total remuneration	6	
		Annual Base Salary	Remuneration for participating in committees	Benefits *	STIP	LTIP / Payable in subsequent years (deferred)				Fixed pay ratio	Variable pay ratio
Nikolaos Porfyris (COO)	2025	160,312	-	16,376	200,000	19,866**		8,044	404,598	45.66%	54.34%
	2024	151,183	-	16,983	40,783	40,783		7,547	257,280	68.30%	31.70%
Nikolaos Koskoletos (CFO)	2025	154,326	-	17,305	170,000	18,037 **		7,577	367,244	48.80%	51.20%
	2024	137,121	-	17,874	35,100	35,100		6,745	231,939	69.73%	30.27%
Theodoros Zarros (CTO)	2025	144,641	-	17,385	140,000	15,945**		7,007	324,978	52.01%	47.99%
	2024	124,810	-	17,127	30,532	30,532		6,092	209,094	70.80%	29.20%
Georgia Mourla (CIAO)**	2025	123,750	-	17,113	70,000			5,544	216,407	67.65%	32.35%
	2024	121,794	-	16,187	14,850	14,850		6,019	173,699	82.90%	17.10%

* Benefits are provided as part of the current Policy for Voluntary Benefits of the Company, which was developed/approved at the beginning of 2023 and sets maximum limits per benefit

** LTIP value was determined by multiplying the number of Euronext shares to be delivered in May 2026 with the share price of EURONEXT on November 25, 2025 (i.e. EUR 130.7).

The shares to be delivered for 2025 LTIP will be:

Executive	Euronext Shares
Nikolaos Porfyris (COO)	152
Nikolaos Koskoletos (CFO)	138
Theodoros Zarros (CTO)	122

According to the remuneration policy, which was in force in 2024, 50% of the variable remuneration was disbursed as remuneration paid directly in cash at the end of each appraisal year after the publication of the financial statements.

All remuneration is presented in gross values (before any deductions).

6. Share-based remuneration and/or stock options

In 2025, no share-based variable remuneration was provided to the non-executive members of the Board of Directors of the Company. In accordance with the approved Remuneration Policy and as set forth under 5.4. and 5.6 above, the Company has established a Long Term Incentive Plan involving the free delivery of shares to the CEO and Key Personnel (except for the CIAO) upon the achievement of certain conditions. Additionally, as described in para. 5.4 above, the Group's Remuneration Policy, approved by the General Meeting of Shareholders on June 2, 2022, provided for the payment of variable remuneration to the CEO and the Key Personnel, 50% in cash and

50% in shares (applicable for the remuneration of 2022, 2023, 2024). There were no other active stock option plans, therefore no relevant rights were exercised by the members of the Board of Directors of the Company.

7. Use of clawback

No clawback right was exercised, as set out in the Remuneration Policy, to recover any incentive-based pay during the financial year 2025.

8. Derogations and deviations from the Remuneration Policy

The Board of Directors, taking into account the references in the Remuneration Policy regarding the permitted deviations as well as the special circumstances that arose in 2025 due to the public offering, decided:

- i. the early vesting and delivery of all shares that have been granted under the Short-Term Incentive Plan (STIP) that are linked to performance years 2022, 2023, and 2024 in May 2026,
- ii. the implementation of the STIP for the year 2025, with the immediate commencement of the evaluation process for the employees of the Group's companies and approval of the awarding of Variable Remuneration (Bonus) by the company's Board of Directors prior to the completion of the Public Offering,
- iii. the exceeding of the maximum percentages on the base remuneration provided for in the Remuneration Policy for the Short-Term Incentive Plan (STIP).
- iv. the early granting and payment of the proportional part of the shares under the Long-Term Incentive Program (LTIP) for the 2025-2027 period, corresponding to the year 2025.

These extraordinary deviations are of a temporary nature and aim for the smooth and timely implementation of the Acquisition Proposal, an extremely important and high-demanding event, thereby serving the overall long-term interests of the Company.

9. Information on shareholder voting

According to Article 112(3) of Law 4548/2018, shareholders have an advisory vote on the report, while the Board of Directors is required to explain in the next Remuneration Report how the result of the above vote was taken into account.

The Company actively deals with shareholders, seeking constructive dialogue in order to present all the initiatives that have been undertaken and the work that has been accomplished in recent years to strengthen corporate governance, as well as to receive feedback on matters of remuneration and compensation.

Taking into account this feedback, as well as the comments of proxy advisors regarding the Remuneration Policy and the Remuneration Report for 2024, during the 24th Ordinary General Meeting of 12/06/2025, the company submitted for approval a revised Remuneration Policy in which the LTIP was included and the STIP was revised, in cooperation with a specialized external consultant.

10. Comparative information on changes in remuneration and performance of the Company

Table 2 below presents the annual change over the last five financial years in the remuneration of the members of the Board of Directors and the Key Personnel, in the performance of the Company, and in the average remuneration of the employees of the Company, excluding the members of the Board and the Key Personnel, in full-time equivalents.

The total remuneration of the members of the Board of Directors, the Key Personnel and the average remuneration of the other employees of the Company include the amounts of any severance pay.

At Athens Exchange Group, we highly value our employees and are dedicated to providing them with a work environment that fosters creativity and personal growth, while at the same time aiming to maintain a balance between work and personal life. A continuous effort is made to improve and increase the competitiveness of employees' remuneration while providing a comprehensive and highly competitive range of benefits.

In this context, in the year 2025:

- As in previous years, the effort continued to enhance employees' fixed remuneration, by granting salary increases to more than 70% of the employees.
- The total amount from the bonus pool corresponding to staff (excluding the CEO and Key Personnel) increased compared to 2024.
- The range of benefits was maintained at highly competitive levels, compared to 2024 and compared to the market.
- A significant amount is consistently budgeted for staff training and efforts are made to use it more efficiently.

The Athens Stock Exchange Group was awarded for the third consecutive year the Great Place to Work-Certified™ designation, based on an anonymous and impartial employee survey conducted using the methodology of Great Place to Work® Hellas.

Table 2 – Comparative table of the remuneration and the company performance

Annual change	Date of First Election / Taking Office	Change for the financial year			Change for the financial year			Change for the financial year						
		2020	2021	2022	2023	2024	2025	2023	2024	2025				
		Amount (€)	Amount (€)	Amount (€)	Amount (€)	Amount (€)	Amount (€)	Amount (€)	Amount (€)	Amount (€)				
George Handjinicolaou Chairman of the Board, Independent Non-Executive Member	27/12/2017	23,750	43,021	34,896	15,289	19,622%	19,622%	93,206	544	0.58%	93,750	22,000	19,005%	115,750
John Costopoulos Vice Chairman, Independent Non-Executive Member	08/06/2023							29,490	27,611	93.63%	57,101	24,649	30.15%	81,750
Alexios Pilavios Vice Chairman, Non-Executive Member	28/09/2011	16,500	23,854	17,063	40,917	71.53%	-47.56%	21,454	-167	-0.36%	45,833	167	0.35%	47,000
Konstantinos Vasileiou Independent Non-Executive Member	16/02/2015	7,500	18,875	19,792	8,333	104.86%	21.55%	47,000	-3,941	-5.74%	64,688	14,562	18.37%	79,250
Georgios Doukidis Independent Non-Executive Member	30/05/2019	27,875	40,452	18,625	59,167	45.94%	15.98%	68,629	-2,013	-3.16%	61,616	-3,116	-5.33%	58,500
Polyxeni Kazoli Independent Non-Executive Member	30/05/2019	17,000	31,438	22,729	54,167	72.30%	17.47%	63,629	-2,300	-4.20%	51,200	300	0.58%	51,500
Spyridoula Papagiannidou Independent Non-Executive Member	30/05/2019	22,500	31,021	14,146	45,167	45.60%	18.45%	53,500	+167	+0.28%	58,833	11,167	15.95%	70,000
Theano Karpodini Independent Non-Executive Member	31/05/2021	31,124	31,124	19,543	8,333	62.79%	16.45%	59,000	0	0%	44,000	6,000	12%	50,000
Dimitrios Dosis Independent Non-Executive Member	31/05/2021	14,000	14,000	21,667	35,667	154.76%	23.36%	44,000	704	1.38%	51,833	2,167	4.01%	54,000
Krentaras Nicholas Independent Non-Executive Member	28/06/2021	15,000	15,000	26,667	41,667	177.78%	22.71%	51,129	28,227	93.05%	58,563	16,437	21.92%	75,000
Thomas Zeeb Independent Non-Executive Member	08/06/2023							30,336						
Ioannis Emiris Independent Non-Executive Member	28/01/2013	7,500	17,125	18,542	35,667	108.27%	-46.26%	19,167						
Ioannis Kyriakopoulos Independent Non-Executive Member	22/02/2016	7,500	18,875	19,792	38,667	104.86%	-47.05%	20,474						
Pantelis Tzortzakis Independent Non-Executive Member	31/05/2021	16,250	16,250	23,917	40,167	147.18%	-47.40%	21,127						
Nikolaos Chrysochoidis Non-Executive Member	07/05/2007	7,500	3,125			-58.33%								
Alexandros Antonopoulos Independent Non-Executive Member	19/04/2010	11,750	4,896			-58.33%								
Sofia Kounenaki Independent Non-Executive Member	31/08/2010	6,375	2,083			-67.33%								
Adamantini Lazari Independent Non-Executive Member	29/12/2009	18,250	7,937			-56.51%								
Vasileios Karatzas	01/06/2021		2,667											

Annual change	Change for the financial year 2021-2020		Financial year 2021		Change for the financial year 2022-2021		Financial year 2022		Change for the financial year 2023-2022		Financial year 2023		Change for the financial year 2024-2023		Financial year 2024		Change for the financial year 2025-2024		Financial year 2025	
	Amount (€)	Percentage (%)	Amount (€)	Percentage (%)	Amount (€)	Percentage (%)	Amount (€)	Percentage (%)	Amount (€)	Percentage (%)	Amount (€)	Percentage (%)	Amount (€)	Percentage (%)	Amount (€)	Percentage (%)	Amount (€)	Percentage (%)	Amount (€)	Percentage (%)
Performance of Company																				
Profit After Tax (in million €)	-3	-31.44%	6	0.09	1.37%	6.27	1.85	29.48%	8.12	4.83	59.42%	12.95	4.06	31.38%	17.01					
EBITDA margin (%)	-	15.86%	22.59%	-	-3.74%	18.85%	-	7.32%	26.16%	-	0.83%	26.99%	-	-17.89%	9.10%					
Training budget utilization rate (%)	-	156.78%	124.79%	-	-78.82%	26.43%	-	28.07%	54.50%	-	21.10%	75.60%	-	14.00%	89.60%					
Performance of Group																				
Profit After Tax (in million €)	4	112.02%	8	0.01	0.09%	8.21	4.79	58.28%	13	4.34	33.35%	17.34	14.30	82.46%	31.63					
EBITDA margin (%)	-	33.07%	37.60%	-	-3.36%	34.24%	-	7.85%	42.09%	-	3.40%	45.49%	-	5.46%	50.95%					
Training budget utilization rate (%)	-	137.79%	75.92%	-	-58.95%	31.16%	-	31.26%	62.42%	-	9.66%	72.08%	-	-13.38%	58.70%					
Employees of the Company*	9,592	25.24%	47,596	-506	-1.06%	47,090	3,969	8.43%	51,058	1,440	2.82%	52,498	13,579	25.86%	66,077					
Employees of the Group*	3,169	8.51%	40,425	5,168	12.78%	45,593	3,664	8.04%	49,257	2,252	4.57%	51,510	12,328	23.93%	63,838					

* Excluding the CEO and Key Personnel



Euronext Athens Holding S.A.



Yianos Kontopoulos Chief Executive Officer

For the preparation of the report



Stavros Fokas-Kosmetatos

Deputy Chief Officer of Human Resources and Administrative Support

11. APPENDIX 1 – Auditor’s Report

INDEPENDENT AUDITOR’S ASSURANCE REPORT ON COMPLETENESS OF INFORMATION CONTAINED IN THE REMUNERATION REPORT UNDER ARTICLE 112, LAW 4548/2018

(This report has been translated from Greek original version)

To the Board of Directors of the company “EURONEXT ATHENS HOLDING S.A.”

Subject Matter

We have undertaken a limited assurance engagement based on the agreement signed between us as of 23/06/2025, to determine whether and to what extent the accompanying Remuneration Report of the company “EURONEXT ATHENS HOLDING S.A.” (the Company) for the fiscal year 2025, contains the information (hereinafter the "Subject Matter") required by the provisions of article 112, Law 4548/2018, defined in this regard as the Applicable Criteria.

Applicable Criteria

Under the provisions of Article 112 of Law 4548/2018, entities with shares admitted to trading on a regulated market are obligated to prepare a clear and understandable Remuneration Report, which contains a comprehensive overview of the total remuneration described in the remuneration policy of the entity, as provided in Article 110 of Law 4548/2018. The Remuneration Report shall be submitted to the Annual General Meeting of Shareholders as a separate item of the Agenda. Following the discussion held at the Annual General Meeting of Shareholders, 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.

Management’s Responsibility

The Company’s Board of Directors is responsible for sound preparation of the Remuneration Report in accordance with the provisions of Article 112, Law 4548/2018 as well as for establishing all the necessary internal controls that ensure the Company’s compliance with the provisions of Articles 109-113 of Law 4548/2018, as effective.

Auditor’s Responsibility

Our responsibility is to issue this Report on whether and to what extent the accompanying Remuneration Report contains the information required by the provisions of article 112, Law 4548/2018, based on the engagement we performed, as described below in the "Scope of Work" section.

Our work was performed on behalf of the Board of Directors of the Company, in accordance with the International Standard on Assurance Engagements 3000 (Revised), " Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" ("ISAE 3000"), and the terms of engagement, as described in the contract between us dated 23/06/2025.

ISAE 3000 requires that we plan and perform our work so as to obtain limited assurance for evaluation of the Subject Matter in accordance with the Applicable Criteria. As part of the procedures performed, we assess the risk of material misstatement of information related to the Subject Matter.

We believe that the evidence we have obtained is sufficient and appropriate and supports the conclusion expressed in this Assurance Report.

Professional Ethics and Quality Controls

We are independent of the Company throughout this engagement and have complied with the requirements of the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), the ethics and independence requirements of Law 4449/2017 and Regulation (EU) 537/2014.

Our auditing firm applies the International Standard on Quality Management (ISQM) 1 "Quality Management for Firms That Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements" and consequently maintains a comprehensive quality management system that includes documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Scope of Work

Our work covers only the limited assurance procedures, as recorded below, and was performed to determine that the Remuneration Report contains, as a minimum, the following information regarding the remuneration of each individual member of the Company's Board of Directors, the Chief Executive Officer and Key Management Personnel:

- (a) total remuneration paid, including analysis of each remuneration, the relative percentages of fixed and variable remuneration, including remuneration of paragraph 2 of Article 109, Law 4548/2018, and analysis of the implementation of performance criteria and how total remuneration complies with the approved remuneration policy,
- (b) the annual change of remuneration of each individual BoD member, the Chief Executive Officer and the Key Management Personnel, the performance of the Company and the average remuneration on a full-time equivalent basis of the employees of the Company, other than directors, over at least the last five (5) financial years, in a manner which permits their comparison by the shareholders,
- (c) any remuneration of any kind received from any company belonging to the same group of companies, 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, the Chief Executive Officer and the Key Management Personnel and the main conditions for the exercise of the options, including the exercise price and date and any change thereof,
- (e) any share options vested by the Board of Directors, the Chief Executive Officer and the Key Management Personnel under the Company's share-based remuneration plans,
- (f) information regarding the possibility of recovering the variable remuneration,
- (g) information regarding potential derogations from application of the remuneration policy pursuant to paragraph 6 of Article 110, including the explanation of the exceptional nature of the circumstances and the indication of the specific elements of the remuneration policy that had been derogated.

In the context of a limited assurance engagement, the procedures performed differ in nature and timing and are of a smaller scope than in a reasonable assurance engagement. Consequently, the level of assurance obtained from such an assignment is significantly lower than the level of assurance that would have been obtained if a reasonable assurance assignment had been carried out.

Our procedures were designed to obtain a limited level of assurance on which we relied to reach our conclusion, and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Conclusion

Based on the work performed, nothing has come to our attention that causes us to believe that the Remuneration Report of the Company "EURONEXT ATHENS HOLDING S.A." for the fiscal year 2025, does not contain the information required by the provisions of article 112, Law 4548/2018.

Restriction of Use

Our Report has been prepared solely for the purpose stated in its first paragraph and is addressed exclusively to the Company's Board of Directors and shall not be used for any other purposes.

Athens, 14 May 2026

The Certified Public Accountant

The Certified Public Accountant



Thanasis Xynas

Registry Number SOEL 34081



Vasiliki Tsipa

Registry Number SOEL 58201