

AGROS DEVELOPMENT COMPANY “PROODOS” PUBLIC LTD

ANNUAL REMUNERATION REPORT FOR 2022

This remuneration report of the Company’s Directors for the year ended 31 December 2022 (the “Remuneration Report 2022”) was prepared by the Board of Directors of Agros Development Company “Proodos” Public Ltd (the “Company”) pursuant to the provisions of Article 13 of the Encouragement of Long-term Shareholder Engagement Law of 2021 (Law no. 111(1)/2021) (the “Law”), which incorporated in the Cyprus law the relevant provisions of Directive (EU) 2017/828 (Directive on Shareholders’ Rights) amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement. According to the relevant legislation and taking into account the Company’s Remuneration Policy, the Company prepares a clear and comprehensible remuneration report, which provides a full overview of remunerations including all benefits of any form granted or due to a member of the Board of Directors as well as to key executive officers during the last financial year.

During financial year 2022, there has been no deviation from the implementation of the Company’s Remuneration Policy and the remunerations of Directors are aligned with the Company’s Remuneration Policy as well as with the Company’s long-term interests, business strategy and viability.

The Remuneration Policy will be submitted for advisory vote to the Company’s shareholders at the Annual General Meeting to be held on 24 June 2023 (the “AGM 2023”). Pursuant to the Law, the shareholders’ vote will have an advisory character and the Company’s Board of Directors will explain in the next Remuneration Report how the result of the voting at AGM 2023 was taken into account. Upon completion of the AGM 2023, the Remuneration Report 2022 will be posted on the Company’s website and will remain published for ten years in accordance with the provisions of the Law.