



THESSALONIKI WATER SUPPLY & SEWERAGE Co S.A.

**RECOMMENDATIONS OF THE BOARD OF DIRECTORS OF THE COMPANY
WITH THE CORPORATE NAME “THESSALONIKI WATER SUPPLY &
SEWERAGE CO S.A.” (EYATH S.A.) TO THE ANNUAL ORDINARY GENERAL
MEETING OF SHAREHOLDERS TO BE HELD ON 8st SEPTEMBER 2022**

In Decision No. 357 B/2022 the Board of Directors of EYATH S.A. decided to make the following recommendations on the items on the agenda of the Annual Ordinary General Meeting of Shareholders to be held on 08.09.2022:

Item 1: Approval of the Annual Financial Report of the Company and the Consolidated Financial Statements of the Group, prepared in accordance with International Financial Reporting Standards (IFRS) for the 21st fiscal year (01.01.2021 - 31.12.2021), the Annual Management Report of the Board of Directors and the Report of the Independent Certified Auditor-Accountant thereupon.

Decision No. 192/2022 of the Board of Directors of EYATH approved the Annual Financial Statements which were published in accordance with the applicable legislation and are available on the Company's website (www.eyath.gr).

The Company's annual financial statements include the separate and consolidated financial statements (statement of financial position, statement of comprehensive income, statement of changes in equity, cash flow statement) for the period 1.1.2021 to 31.12.2021, a summary of significant accounting policies and methods and other explanatory information, the annual management report of the Board of Directors and the audit report prepared by the independent certified public accountants.

The Company's Board of Directors recommends that the Ordinary General Meeting of Shareholders approve the separate and consolidated Annual Financial Statements for the 21th accounting period (1.1.2021 to 31.12.2021), and the relevant Management Report of the Board of Directors, and the Report of the Certified Public Accountants.

Item 2: Approval of the overall management by the Board of Directors for the accounting period 1.1.2021 - 31.12.2021 in accordance with Article 108 of Law 4548/2018, and release of auditors from liability in accordance with Article 117(1)(c) of Law 4548/2018.

The Company's Board of Directors recommends the following to the General Meeting of Shareholders:

- a) approval of the overall management of the Company in accordance with Article 108 of Law 4548/2018, as in force;
- b) release of the Company's Certified Public Accountants from all liability to pay compensation for the 21th accounting period (1.1.2021 to 31.12.2021).

Item 3: Approval of distribution of dividends from profits for 2021 to Company shareholders.

In Decision No. 192/2022, the Board of Directors proposed distribution of a dividend of 0.2186 € per share.

The Board of Directors recommends that the Ordinary General Meeting distribute a dividend of 0.2186 € per share and approve the cut-off date, the date for identifying beneficiaries (record date) and the payment start date in line with the financial calendar, as follows:

Dividend cut-off date: Wednesday, 14 September 2022.

Record date: Friday, Thursday, 15 September 2022.

Dividend payment start date via Eurobank: Wednesday, 21 September 2022.

Item 4: Discussion on the Remuneration Report of the Remuneration and Nominations Committee pursuant to Article 112 (3) and Approval of the Remuneration Report and the remuneration and compensation paid to the members of the Board of Directors, for the fiscal year 01.01.2021 – 31.12.2021, according to the Company's Remuneration Policy and the Remuneration Report.

The Board of Directors of the Company, by its resolution number 281/2022 approved the recommendation number 27/02.05.2022 of the Remuneration and Nominations Committee regarding:

- (a) the remuneration and compensation paid to the Members of the Board of Directors of the Company during the twenty-first (21st) fiscal year (from 1 January 2021 to 31 December 2021) and
- (b) the Remuneration Report for 2021 attached to the Report dated 17.05.2022 of the audit firm Grant Thornton regarding its completeness, in accordance with the requirements of the law (Article 112 of Law 4548/2018). The Report has been prepared in accordance with

the provisions of Article 112 of Law 4548/18 and is posted on the company's website www.eyath.gr

The Board of Directors: (a) will submit the Remuneration Report to the Ordinary General Meeting of Shareholders for discussion thereon and approval thereof, and (b) recommends to the Ordinary General Meeting of Shareholders the approval of the remuneration and compensation paid to the Members of the Company's Board of Directors during the twenty-first (21st) fiscal year (from 1 January 2021 to 31 December 2021).

Item 5: Selection of Audit Company and approval of its fee for the statutory audit of the Annual Financial Statements, the Overview Report of the Interim Summary Semi-Annual Financial Statements and issuing of a Tax Certificate, for the fiscal year 01.01.2022 - 31.12.2022.

The Board of Directors of the Company, by its resolution number 303/2022 approved the Recommendation of the Audit Committee, in accordance with the specific provisions of Article 44 (3) (f) of Law 4449/2017, as in force, which positively evaluated the audit work of the audit company Grant Thornton and the faithful implementation of the audit plan, as well as their remuneration, which amounted to €48,000.00 for the audit of the year 01.01.2021 – 31.12.2021. Therefore, the Board of Directors recommends the following to the General Meeting of Shareholders:

(a) the selection of the audit company **GRANT THORNTON S.A.**, for the performance of the regular audit of the Company (audit of Annual Financial Statements, Overview Report of the Interim Summary Semi-Annual Financial Statements), and for the issuance of the tax compliance certificate in accordance with the provisions of Article 65A of Law 4174/2013, for the fiscal year 01.01.2022 - 31.12.2022, and

(b) the approval of the fee of the audit company, amounting to **€48,000.00** and the terms of their employment, at their independent discretion, without influence from third parties and without any contractual clause existing or having been imposed on it between the Company and any third party, which would limit the possibilities of selection by the General Meeting of Shareholders to certain categories or lists of statutory auditors or audit offices, regarding the appointment of a specific statutory auditor or audit office, to carry out the mandatory audit of the Company.

Item 6: Approval of amendments to the Company's Articles of Association for its further harmonisation with Law 4548/2018 and Law 4706/2020 and adding activities to Article 4 (Object).

The Board of Directors of the Company following the approval of the Chairperson's proposal by resolution number 350/2022 recommends to the General Meeting of Shareholders the amendment to the Articles of Association, as stated therein.

The proposed amendments to the Articles of Association are posted in detail on the company's website www.eyath.gr

Item 7: Approval of revision of the Remuneration Policy of Article 111 of Law 4548/2018.

The Board of Directors of the Company unanimously approved by its resolution number 282/2022 the revised Remuneration Policy, as it was submitted to the Board by the Remuneration and Nominations Committee of the Company by recommendation number 028/2-5-2022, and recommends to the General Meeting of Shareholders its approval.

The proposed revised Remuneration Policy is posted on the company's website www.eyath.gr

Item 8: Announcement of election by the Board of Mr Dimitrios Konstantakopoulos, as a non-executive member of the Board of Directors, replacing the resigned non-executive member Mr Georgios Satlas.

The Board of Directors of the Company announces to the General Meeting of Shareholders the election of Mr Dimitrios Konstantakopoulos, by resolution number 681/2021 of the Board, upon recommendation dated 14-12-2021 of the Remuneration and Nominations Committee.

According to the Committee's recommendation, Mr Dimitrios Konstantakopoulos meets the evaluation criteria for a member of the Board of Directors, according to EYATH S.A.'s Eligibility Policy and more specifically:

- He has a deep knowledge of the Utilities and Public Interest Services, from his tenure at the Hellenic Republic Asset Development Fund S.A. (TAIPED), the Hellenic Corporation of Assets and Participations S.A. (HCAP) and the Board of Directors of Athens Water Supply and Sewerage Company (EYDAP).
- He has sufficient knowledge in matters of water supply, water resources management, sewerage and waste water management.
- He has sufficient knowledge in matters of environmental protection, social responsibility and corporate governance.
- He has sufficient knowledge of the legal and institutional framework.
- He has sufficient knowledge of information systems, digital technology and innovation.

- He is a graduate of the School of Economics of the University of Athens and holds a Master of Arts in Finance and Investments from Exeter University, Devon, UK.
- He has specialised knowledge in Auditing, Accounting and Financial Management due to his long career in the Banking sector, as Deputy Director of Special Financing.

Item 9: Granting of permission to members of the Company's Board of Directors and executives of Company Divisions to participate in the Boards of Directors or in the management of other related parties in line with IAS 24, and legal entities controlled by them in line with IAS 24.

The Company's Board of Directors recommends that the General Meeting of Shareholders, in accordance with the specific provisions of Article 98(1) of Law 4548/2018, as in force, grant permission to members of the Company's Board of Directors and executives of Company Divisions to participate in the Boards of Directors or in the management of subsidiaries and related parties in the Group.

Item 10: Approval of the type of the Company's Audit Committee, according to Article 44 of Law 4449/2017, as in force, and designation of its members upon approval of an independent committee.

The Board of Directors unanimously recommends to the General Meeting of Shareholders to approve the type of Audit Committee provided for in Article 44 (1) (aa) of Law 4449/2017, i.e. the Committee of the Board of Directors of the audited entity, which consists of non-executive members thereof.