## REMUNERATION REPORT OF THE BOARD OF DIRECTORS

## (article 112 Law No. 4548/2018)

The Board of Directors of the company under the name "Athens Water Supply and Sewerage Company - Societe Anonyme" trading as "EYDAP S.A." submitted this Remuneration Report (hereinafter the "Report") for discussion as the subject of the 4th item of the agenda of the 38<sup>th</sup> Ordinary General Meeting of the company's shareholders on 26 June 2020, pursuant to article 112 of Law No. 4548/2018, as amended and in force.

The Report contains a comprehensive overview of the total remuneration of the members of the Company's Board of Directors for the last financial year (2019) and all the information required as a minimum by Law.

After the Ordinary General Meeting, it will be available on the Company's corporate website for a period of ten (10) years, as set out by Law.

According to the Law, the vote of shareholders is of an advisory nature and the Board of Directors of the company will explain in the next Report the manner in which the result of the vote was taken into account at the 38<sup>th</sup> Ordinary General Meeting of 26 June 2020.

The Remuneration Report is presented below:

Total Remuneration of the Board of Directors of EYDAP SA for the year 2019 (article 112 par. 2 (a) of Law No. 4548/2018, as in force).

Name of Director, Position  Konstantinos Papadopoulos		Fi	xed Earnings				Fixed and variable earnings ratio	
	FY	Annual Basic earnings	Remuneration for meetings and participation in Committees	Benefits	Employer contributions	Total earnings		
	2019	28,047.80	8,693.64	947.34	9,677.94	47,366.72	100%/0%	
Chairman of the BoD, Non-Executive Member	2018	57,000.00	14,247.91	3,677.40	14,088.65	89,013.96	100%/0%	
Ioannis Benisis	2019	28,047.80	8,693.64	2,092.32	9,677.94	48,511.70	100%/0%	
Managing Director, Executive Member	2018	57,000.00	14,247.91	1,894.68	14,088.65	87,231.24	100%/0%	
Konstantinos Vafiadis	2019	-	10,142.58	3,645.79	2,201.80	15,990.17	100%/0%	
Executive member	2018	-	17,145.79	4,003.51	3,665.74	24,815.04	100%/0%	
Panagiotis Skoularikis	2019		15,696.85	-	3,339.07	19,035.92	100%/0%	
Non-executive member	2018		17,145.79	-	3,665.74	20,811.53	100%/0%	
Ioannis Kardaras	2019	-	14,683.02	-	3,134.31	17,817.33	100%/0%	
Non-executive member	2018	-	24,626.67		5,265.14	29,891.81	100%/0%	
Georgios Makrynos	2019	-	11,752.58		2,508.67	14,261.25	100%/0%	
Non-executive member	2018		17,145.79	-	3,665.74	20,811.53	100%/0%	
Nikolaos Sarantis	2019		7,244.70	-	1,547.69	8,792.39	100%/0%	
Non-executive member	2018	-	16,662.81		3,562.48	20,225.29	100%/0%	
Georgios Chalampalakis	2019		11,762.58	-	2,511.15	14,273.73	100%/0%	
Non-executive member	2018		16,904.30	-	3,665.74	20,570.04	100%/0%	
Theodora Varvarigou	2019	28,954.10	3,863.84	1,225.80	7,739.89	41,783.63	100%/0%	
Chairman of the BoD, Non-Executive Member	2018	-	-		-	-	100%/0%	
Charalambos Sachinis	2019	28,954.10	4,105.33	2,221.17	7,541.83	42,822.43	100%/0%	
Managing Director, Executive Member	2018		-	-	-	-	100%/0%	
Anastasios Tossios	2019	28,471.12	4,588.31	1,828.16	7,541.83	42,429.42	100%/0%	
Deputy Managing Director, Executive Member	2018	-	-		-	-	100%/0%	
Aikaterini Beritsi	2019		8,694.71	-	1,837.19	10,531.90	100%/0%	
Independent Non-executive Member	2018		-	-	-	-	100%/0%	
Alexandros Nasoufis	2019		5,795.76		1,224.64	7,020.40	100%/0%	
Independent Non-executive Member	2018		-	-	-	-	100%/0%	
Michail Stavroulakis	2019		23,377.73	3,677.40	4,971.51	32,026.64	100%/0%	
Independent Non-executive Member	2018		24,626.67	3,667.40	5,265.14	33,559.21	100%/0%	
Christos Mistriotis	2019		15,696.85	-	3,339.07	19,035.92	100%/0%	
Non-executive member	2018	-	17,145.79		3,665.74	20,811.53	100%/0%	
Alexandros Pouliasis	2019	-	23,136.24		4,919.88	28,056.12	100%/0%	
Non-executive member	2018		24,626.67	-	5,265.14	29,891.81	100%/0%	
Dimitrios Konstantakopoulos	2019		1,448.94		306.18	1,755.12	100%/0%	
Non-executive member	2018	-	-	-	-	-	100%/0%	
Angelos Amditis	2019		5,312.78		1,122.59	6,435.37	100%/0%	
Non-executive member	2018	-	-	-	-	0.00	100%/0%	
Emmanuil Angelakis	2019	-	15,696.85		2,602.54	18,299.39	100%/0%	
Non-executive member	2018	-	17,145.79	-	2,885.66	20,031.45	100%/0%	
Georgios Alexandrakis	2019	-	15,696.85		2,602.54	18,299.39	100%/0%	
Non-executive member	2018	-	17,145.79		2,885.66	20,031.45	100%/0%	

Comparative Table of Annual Total Remunerations of the Board of Directors of EYDAP SA and Average Annual Gross Employee Remuneration (excluding Executives) for the years 2015 - 2019 (article 112 par. 2b of Law No. 4548/2018, as in force).

Chanilambos Sachinis Managing Director, Anasterios Tossion Depot Managing Cirector, Anasterios Tossion Depot Managina Chanilambos Depot Managina Chanilambos Depot Managina Chanilambos Independent None - Michail Stavoulabis Independent None-securium met Alexandron Poullaisis Non-securium met Alexandron Poullaisis Non-securium met Managina Managing Director, Managing D	Director, Executive Member         42,42           executive Member         10,53           executive Member         7,02           executive Member         32,02           executive Member         19,03           mber         28,05           mber         1,75           mber         6,43           mber         18,29	2.43 42,822.4; 8.42 42,429.4; 1.90 10,531.90 1.00 7,020.4; 6.64 -1,532.5; 6.92 -1,775.61 6.12 1,755.1; 6.33 6,435.3; 8.39 -1,732.06	-5% -6% -6%	20,811.53 29,891.81	16,091.62 8,793.61 12,804.72	92% 73% 75%	17,467.59 12,017.92 17,087.09	7,910.07 6,222.16 11,291.33	83% 107% 195%	9,557.52 5,795.76 5,795.76	3,982.30 0.00 5,795.76	71%	5,575.22 5,795.76	5,575.22 -626.96	-10%	6,422.72
Assatsios Tossios Deon's Manainiro Atlateria Bratis Independen Non- Alazandron Nasoufia Independen Non- Alazandron Nasoufia Independen Non- Michall Savuroulsis Independen Non- Christos Matirotios Non-executive men Deniniros Konstantakopoulos Non-executive men Emmanul Angelada Non-executive men Emmanul Angelada Non-executive men Emmanul Angelada Non-executive men Konstantinisos Papadopoulos Loaniris Bensios Managing Director, Ma	Director, Executive Member   42,421	8.42 42,429.44 1.90 10,531.90 1.0,631.90 7,020.40 7,020.40 1.532.51 1.92 -1,775.61 1.755.12 1.755.12 1.755.13 1.755.13 1.755.13 1.755.13 1.755.13	-5% -5% -9% -6%	20,811.53 29,891.81	8,793.61 12,804.72	73%	12,017.92	6,222.16	107%	5,795.76	0.00				-10%	6,422.72
Akateria Bertisi İndependen None - Michail Savrudakis İndependen None - Michail Savrudakis İndependen None - Michail Savrudakis İndependen None - Michail Savrudakis İndependen None - esculus ment - Alexandron Poullasis - Non-seculus ment - Poullasis - Non-seculus ment - Poullasis - Non-seculus - None - Savruda - Non-seculus - Michail - Non-seculus - Michail - Non-seculus - Michail - Non-seculus - None - N	executive Member 10,83 executive Member 7,020 executive Member 32,020 executive Member 32,00 executive Member 19,03 executive Member 19,03 executive Member 1,76 executive 1,76 executive 1,829 executive Member 18,29 executive Member 18,29 executive Member 18,29 executive Member 18,29 executive Member 18,29 executive Member 18,29 executive Member 18,29 executive Member 18,29 executive Member 18,29 executive Member 18,29 executive Member 18,29 executive Member 18,29 executive Member 1,0,53 executive Member 1	1.90 10,531.90 1.40 7,020.44 5.64 -1,532.55 5.92 -1,775.61 5.12 -1,835.66 5.12 1,755.12 5.37 6,435.31 6,435.31	-6% -6% -6%	20,811.53 29,891.81	8,793.61 12,804.72	73%	12,017.92	6,222.16	107%	5,795.76	0.00				-10%	6,422.72
Alexandrox Nasoufia Independent Non- Michael Sarvoulsia's Independent Non- Christos Mississis Independent Non- Christos Mississis Non-executive men Demirios Konstantakopoulos Non-executive men Emmanual Angelada's Non-executive men Emmanual Angelada's Non-executive men Konstantakopoulos Non-executive men Konstantakopoulos Non-executive men Konstantakopoulos Non-executive men Konstantakopoulos Non-executive men Konstantakos Papadopoulos Non- Sarvoulos Papadopoulos Non- Sarvoulos Managing Director, Managing Director,	executive Member 7,020 executive Member 32,021 mber 19,031 mber 28,055 mber 1,755 mber 6,433 mber 18,291 mber 18,291	0.40 7,020.46 0.64 -1,532.57 0.92 -1,775.61 0.12 -1,835.69 0.12 1,755.12 0.37 6,435.37 0.39 -1,732.06	-5% -9% -6%	20,811.53 29,891.81	8,793.61 12,804.72	73%	12,017.92	6,222.16	107%	5,795.76	0.00				-10%	6,422.72
Michail Stavoulakis Independent Nan- Christos Matriotis Non-executive men Alexandros Poulasis Non-executive men Diministro Konstantakopoulos Non-executive men Angelos Amdis Non-executive men Emmanual Angelakis Non-executive men Georgios Alexandrakis Non-executive men Georgios Alexandrakis Non-executive men Konstantinos Papadopoulos Loamris Bensilos Managing Director,	executive Member 32,021 wher 19,032 wher 28,051 wher 1,751 wher 6,434 mber 18,294 wher 18,294 wher 18,297	3.64 -1,532.57 3.92 -1,775.61 3.12 -1,835.66 3.12 1,755.12 3.37 6,435.37 3.39 -1,732.06	-5% -9% -6%	20,811.53 29,891.81	8,793.61 12,804.72	73%	12,017.92	6,222.16	107%	5,795.76	0.00				-10%	6,422.72
Christos Mistriotis Non-executive men Alexandros Poulisais Non-executive men Dimitrios Konstantakopoulos Non-executive men Angelos Arnditis Non-executive men Ermanual Angelatisis Non-executive men Georgios Alexandrakis Non-executive men Konstantinos Papadopoulos Chairman of the Bo Joannis Bensies Managing Director, Managing Director, Managing Director,	mber 19,03 mber 28,05i mber 1,75i mber 6,43i mber 18,29i mber 18,29i	5.92 -1,775.61 3.12 -1,835.69 5.12 1,755.12 5.37 6,435.31 9.39 -1,732.06	-9% -6%	20,811.53 29,891.81	8,793.61 12,804.72	73%	12,017.92	6,222.16	107%	5,795.76	0.00				-10%	6,422.72
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Dimitrios Konstantakopoulos Non-executive men Angelos Armditis Non-executive men Emmanuil Angelakis Non-executive men Georgios Alexandrakis Non-executive men Konstantinos Papadopoulos Chairman of the Bo loannis Benisis Managing Director,	mber 1,751 mber 6,431 mber 18,291 mber 18,291	5.12 1,755.12 5.37 6,435.37 9.39 -1,732.06	9%		-	75%	17,087.09	11,291.33	195%	5,795.76	5,795.76	-	-	-	-	
Angelos Amditis Non-executive men Emmanuil Angelakis Non-executive men Georgios Alexandrakis Non-executive men Konstantinos Papadopoulos Chairman of the Bo loannis Benisis Managing Director,	mber 6,431 mber 18,291 mber 18,291	5.37 6,435.37 9.39 -1,732.06	9%	20,031.45		-	-	-								
Emmanuil Angelakis Non-executive men Georgios Alexandrakis Non-executive men Konstantinos Papadopoulos Chairman of the Bo loannis Benisis Managing Director,	mber 18,29 mber 18,29	9.39 -1,732.06	-9%	20,031.45						-			-	-	-	
Georgios Alexandrakis Non-executive men Konstantinos Papadopoulos Chairman of the Bo Ioannis Benisis Managing Director,	mber 18,29			20,031.45				-	-	-	-	-	-	-	-	
Konstantinos Papadopoulos Chairman of the Bo Ioannis Benisis Managing Director,		9.39 -1,732.06	-9%		8,181.87	69%	11,849.58	6,053.82	104%	5,795.76	0.00	0%	5,795.76	0.00	0%	5,795.76
loannis Benisis Managing Director,	IoD, Non-Executive Member 47,368			20,031.45	11,849.60	145%	8,181.85	7,003.21	-	-	-	-	-	-	-	
		3.72 -41,647.24	-47%	89,013.96	11,859.23	15%	77,154.73	17,256.85	29%	59,897.88	32,528.38	119%	27,369.50	27,369.50		
	r, Executive Member 48,51	.70 -38,719.54	-44%	87,231.24	10,076.51	13%	77,154.73	17,256.85	29%	59,897.88	40,281.88	205%	19,616.00	19,616.00		
Konstantinos Vafiadis Executive member	f 15,99	.17 -8,824.87	-36%	24,815.04	12,504.00	102%	12,311.04	6,356.40	107%	5,954.64	2,573.78	76%	3,380.86	3,380.86		
Panagiotis Skoularikis Non-executive men	mber 19,031	5.92 -1,775.61	-9%	20,811.53	8,793.61	73%	12,017.92	6,222.16	107%	5,795.76	0.00	0%	5,795.76	0.00	0%	5,795.76
Ibannis Kardaras Non-executive men	mber 17,81	.33 -12,074.48	-40%	29,891.81	12,424.22	71%	17,467.59	7,910.07	83%	9,557.52	3,982.30	71%	5,575.22	5,575.22		
Georgios Makrynos Non-executive men	mber 14,26	.25 -6,550.28	-31%	20,811.53	7,830.04	60%	12,981.49	6,788.62	110%	6,192.87	2,600.23	72%	3,592.64	3,592.64		
Nikolaos Sarantis Non-executive men	mber 8,79:	2.39 -11,432.90	-57%	20,225.29	7,533.75	59%	12,691.54	3,134.02	33%	9,557.52	5,549.70	138%	4,007.82	4,007.82		
Georgios Chalampalakis Non-executive men	mber 14,27:	3.73 -6,296.31	-31%	20,570.04	6,775.99	49%	13,794.05	7,257.06	111%	6,536.99	3,156.13	93%	3,380.86	3,380.86		
Other members -		-				-	3,385.59	-2,410.17	-42%	5,795.76	-57,931.95	-91%	63,727.71	-53,406.35	-46%	117,134.0
Total	454,544	16,849.06	4%	437,695.89	135,518.77	44%	305,562.72	108,252.46	55%	196,131.62	42,518.51	28%	153,613.11	18,464.81	14%	135,148.30
Average Annual Employee Earnings (excluding Executives)	45,709	3,670.03	9%	42,039.10	891.22	2%	41,147.88	-23.66	0%	41,171.54	1,364.86	3%	39,806.68	357.53	1%	39,449.1
Annual Company Performance (EBITDA)	107,617.	163 6,912,511	7%	100,704,651	11,893,986	13%	88,810,665	-4,249,546	-5%	93,060,211	3,983,484	4%	89,076,727	-7,030,273	-7%	96,107,00

## Please note that:

- The members of the Board of Directors do not receive remuneration from any company belonging to the same Group (article 112 par. 2 (c) of Law No. 4548/2018, as in force).
- No remuneration consisting of a share in the profits of the FY has been granted.
- No shares or stock options have been granted or offered to the members of the Board of Directors (article 112 par. 2 (d) and (e) of Law No. 4548/2018, as in force).
- There is no possibility of recovery of variable remuneration (article 112 par. 2 (f) of Law No. 4548/2018, as in force).

As no Remuneration Policy was established in 2019, the Company continued to pay the remuneration of the BoD members as they had stood during the previous fiscal year, in accordance with par. 3 of article 110 of Law No. 4548/2018 (thus, paragraph 2 (g) of article 112 of Law 4548/2018 does not apply).