

RULES OF THE REMUNERATION COMMITTEE

OF

ASTARTA HOLDING PLC (the "Company")

The rules shall indicate the role and responsibility of the Remuneration Committee of the Company, its composition and the manner in which it discharges its duties.

These rules are effective as of 19 April 2023

1. Composition, expertise and competences, Chairman

- 1.1. The Remuneration Committee shall consist of at least two (2) members elected by the Board of Directors from among the Non-Executive Directors, one (1) of which shall be an Independent Director (as further defined in the Explanatory Guidance Note of the Board of Directors). The exact number of the Remuneration Committee members may from time to time be determined by the Board of Directors. Where the Remuneration Committee has more than two (2) members, the majority of the members shall consist of Independent Directors.
- 1.2. The Remuneration Committee shall appoint one of the members of the Remuneration Committee to act as chairman. The chairman shall be primarily responsible for the adequate performance of the Remuneration Committee. He or she shall act as the spokesman of the Remuneration Committee and shall be the main contact for the Board of Directors.
- 1.3. The members of the Remuneration Committee may be dismissed at any time by the Board of Directors.
- 1.4. A member of the Remuneration Committee ceases to be a member of the Remuneration Committee once he or she has been dismissed from the Board of Directors or has resigned or retired.
- 1.5. Once a member of the Board of Directors has been suspended he or she shall not perform his/her functions in the Remuneration Committee during such suspension.
- 1.6. These rules and the composition of the Remuneration committee shall be published on the Company's website: www.astartaholding.com

2. Responsibilities

- 2.1. The Remuneration Committee shall make all necessary preparations in order to facilitate the decision-making process by the Board of Directors in relation to the matters set forth herein.
- 2.2. The Remuneration Committee shall in any event focus on supervising the activities of the Board of Directors with respect to:
 - a) drafting and submitting a clear and understandable proposal to the Board of

Directors concerning the remuneration policy for the Directors which shall then be determined by the Board of Directors, for approval by the General Meeting;

- b) drafting a proposal for the remuneration of the individual members of the Board of Directors in accordance with the remuneration policy and taking note of the individual Board of Directors members' views with regard to the amount and structure of their own remuneration; such proposal shall, in any event, deal with: (i) the remuneration structure and (ii) the amount of the fixed and variable remuneration components, the performance criteria used, the scenario analyses that are carried out and the pay ratios within the Company and its affiliated enterprise.
- 2.3. The Remuneration Committee will also be responsible for drafting the annual remuneration report in line with the relevant provisions of the Cypriot Long-term Shareholder Engagement Law of 2021, Law N. 111(I)/2021 which transposed into national legislation Directive (EU) 2017/828 and table it for the consideration of the Board of Directors.
- 2.4. The Remuneration Committee is entitled to investigate any matters, belonging to the domain entrusted to the Remuneration Committee. The Remuneration Committee is authorized to request all necessary information from the chairman of the Board of Directors and each Director and to seek external advice from one or more experts appointed by the Remuneration Committee at a remuneration agreed upon between the said expert and the Remuneration Committee and approved by the chairman of the Board of Directors, which remuneration will be paid by the Company.
- 2.5. The Remuneration Committee shall prepare the remuneration report. This report should in any event describe, in a transparent manner, in addition to the matters required by law:
- i. how the remuneration policy has been implemented in the past financial year;
 - ii. how the implementation of the remuneration policy contributes to long-term value creation;
 - iii. that scenario analyses have been taken into consideration;
 - iv. the pay ratios within the Company and its affiliated enterprise and, if applicable, any changes in these ratios in comparison with the previous financial year;
 - v. in the event that a Director receives variable remuneration, how this remuneration contributes to long-term value creation, the measurable performance criteria determined in advance upon which the variable remuneration depends, and the relationship between the remuneration and performance; and
 - vi. in the event that a current or former Director receives a severance payment, the reason for this payment.

3. Remuneration Committee meetings (agenda, attendance, minutes)

- 3.1. The Remuneration Committee will hold at least 1 meeting per year and whenever one or more of its members have requested a meeting or upon the request of the chairman of the Board of Directors. Meetings of the Remuneration Committee may be held in person or

via teleconference. Alternatively, a resolution in writing signed or approved (as per the provisions of the Articles and the Explanatory Guidance Note on the Board of Directors of the Company) by all members of the Remuneration Committee shall be as valid and effectual as if it had been passed at a meeting of the Remuneration Committee.

- 3.2 Remuneration Committee meetings shall be convened by the secretary of the Company at the request of the member(s) requesting the meeting. Where practically possible, notices convening a meeting and its agenda, including documentation of items to be considered and discussed therein, shall be dispatched at least five (5) days before the meeting to each member of the Remuneration Committee.
- 3.3 The Remuneration Committee shall decide whether and when the other members of the Board of Directors should attend a meeting of the Remuneration Committee. In addition, independent experts may be invited to attend the meeting of the Remuneration Committee.
- 3.4 The Remuneration Committee may require any officer or employee of the Company or of group companies, its external advisers, or its auditor to attend the meeting of the Remuneration Committee or to consult with them.
- 3.5 Minutes of the meeting shall be prepared by the secretary of the meeting and once reviewed by the Directors present, shall be signed for adoption by the chairman and shall be dispatched to the other members of the Remuneration Committee as soon as practically possible.
- 3.6 The secretary of the Company or the person appointed by the Remuneration Committee shall act as the secretary of the Remuneration Committee.