

**COMMENTS OF THE BOARD OF DIRECTORS ON THE ITEMS ON THE DAILY AGENDA**  
**OF THE ANNUAL GENERAL MEETING DATED 09/06/2026**

**Item 1**

**Submission and Approval of the annual company and consolidated financial statements of the Company for financial year 2025 (01.01.2025 – 31.12.2025), together with the relevant annual management report of the Board of Directors and the Chartered Auditors' report.**

Required Quorum: 1/5 (20%) of the share capital

Required Majority: Absolute majority of the represented votes

The Board of Directors submits for approval the annual separate and consolidated financial statements for the financial year 2025 (01/01/2025 – 31/12/2025), in accordance with Article 148 of Law 4548/2018.

The Annual Financial Report for the year 2025 is available on the Company's website and on the Athens Exchange website. It includes the financial statements, the Board of Directors' Annual Management Report, the explanatory report, the Corporate Governance Statement, declarations of the Board members, and the Auditors' Reports.

The Board proposes approval of the above financial statements and reports.

The results for 2025 amounted to a profit of €5.4 thousand after tax. Therefore, no dividend distribution will take place, also due to accumulated losses from previous years.

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**Item 2**

**Approval of the overall management that took place during financial year 2025 (01.01.2025 – 31.12.2025) under article 108 of Law 4548/2018 and discharge of the Chartered Auditors from all compensation liability for financial year 2025 (01.01.2025 – 31.12.2025), under article 117(c) of Law 4548/2018.**

Required Quorum: 1/5 (20%) of the share capital

Required Majority: Absolute majority of the represented votes

It is proposed, pursuant to Article 108 of Law 4548/2018, to approve the overall management that took place by the Board of Directors during the financial year 2025 (01/01/2025 – 31/12/2025) and subsequently to discharge the Statutory Auditors who conducted the audit of the financial statements for the financial year 2025 (01/01/2025 – 31/12/2025) from any liability for damages regarding the activities of the financial year 2025 (01/01/2025 – 31/12/2025), in accordance with Article 117, paragraph 1(c) of Law 4548/2018.

In this vote, pursuant to Article 108, paragraph 2 of Law 4548/2018, the members of the Board of Directors are entitled to participate only with shares they own, or as proxies of other shareholders, provided however that they have received relevant authorization with explicit and specific voting instructions. The same applies to the employees of the Company.

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**Item 3**

**Approval of the payment of remuneration and expenses of the Board members and committees for financial year 2025 (01.01.2025 – 31.12.2025) and pre-approval of the payment of remuneration and expenses of the Board members for financial year 2026.**

Required Quorum: 1/5 (20%) of the share capital

Required Majority: Absolute majority of the represented votes

The Board of Directors recommends the approval, pursuant to Article 109, paragraph 1 of Law 4548/2018, as in force, of the remunerations and benefits granted during the financial year 2025 (01/01/2025 – 31/12/2025) to members of the Company's Board of Directors in their capacity as such, amounting to €30k. This amount falls within the general quantitative limits set by the 2025 Annual Ordinary General Meeting of Shareholders.

It is reminded that, in accordance with the Company's established practice, Executive Members of the Board of Directors do not receive remuneration in their capacity as such. Detailed information regarding the remuneration of the Board Members is available in the Company's annual Remuneration Report.

Furthermore, the Board of Directors unanimously recommends to the Annual Ordinary General Meeting the pre-approval of the payment of remunerations and benefits to the non-executive members of the Board of Directors, in their capacity as such, amounting to €32k, pursuant to Article 109, paragraph 4 of Law 4548/2018, as in force. It is noted that the aforementioned remunerations comply with the Company's Remuneration Policy, as in force.

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#### Item 4

#### **Submission and approval of the Remuneration Report for financial year 2025 (01.01.2025 – 31.12.2025), under article 112(3) of Law 4548/2018.**

The Annual Ordinary General Meeting of Shareholders is required to discuss and approve, in an advisory capacity, the Company's Remuneration Report for financial year 2025, under article 112 of Law 4548/2018, as in force, which includes a full review of all remuneration regulated in the approved Remuneration Policy of the Company. The Company's Remuneration Report, which was prepared by the Board of Directors and audited, under the law, by the Company's Chartered Auditor-Accountant, establishing that the information required by article 112 of Law 4548/2018, as in force, has been provided, will be available on the Company's website ([www.sidma.gr](http://www.sidma.gr)) after the Annual Ordinary General Meeting, as provided by law, and reads as follows:

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#### Remuneration Report of Board Members for Financial Year 2025

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##### 1. Scope

The Board of Directors of the company with the corporate name “**SIDMA MACEDONIAN STEEL PRODUCTS TRADING SOCIETE ANONYME**” and the distinctive title “**SIDMA STEEL SOCIETE ANONYME**” (hereinafter the “**Company**”) submits the present Remuneration Report (hereinafter the “**Report**”) for discussion as the fourth (4th) item on the agenda of the Ordinary General Meeting of shareholders of the company on June 9<sup>TH</sup>, 2026, under article 112 of Law 4548/2018, as amended and in force.

The Report includes a full review of all remuneration of the members of the Company's Board of Directors for the last financial year (2025) and all the information required at minimum by Law.

##### 2. Remuneration of Board Members

The remuneration schemes provided by the Company to date, individually or in combination, to BoD members are:

- i. Remuneration for the members' participation in the Board of Directors, on the basis of the position they hold in the Board of Directors.
- ii. Remuneration for the participation of non-executive members in the Company's Committees.
- iii. Monthly salary for members under employment contracts (article 109(3) of Law 4548/2018).
- iv. Other benefits in kind.

The Company does not presently offer variable remuneration and therefore no incentives are offered, which could lead to the undertaking of risks or conflicts of interest.

The following table analyses the total annual gross remuneration paid or granted during financial year 2025 to existing or departed members of the Company's Board of Directors, including a further analysis of their individual components, as the case may be.

**Table I – Total remuneration of Board Members for 2025**

Full name	Period	Annual Gross Remuneration from Parent Company (from employment contract)	Annual Gross Remuneration of Board of Directors	Annual Gross Remuneration from participation in Committees	Annual Gross Remuneration from Subsidiaries	Other Benefits	Total	FIXED REMUNERATION %
<b>ANTONIOS KARADEGLOU</b>	01/01/2025-31/12/2025	0,00	0,00	0,00	0,00	1.637,79	1.637,79	100,00%
Chairman of BoD/ Executive Member								
<b>NIKOLAOS MARIOU</b>	01/01/2025-31/12/2025	0,00	0,00	0,00	0,00		0,00	100,00%
Non Executive Member								
<b>VICTOR ANDREA PISANTE</b>	01/01/2025-31/12/2025	0,00	0,00	0,00	0,00		0,00	100,00%
Vice President /Non Executive Member								
<b>MICHAIL SAMONAS</b>	01/01/2025-31/12/2025	130.999,92	0,00	0,00	0,00	14.297,30	145.297,22	100,00%
General Manager & CFO /Executive Member								
<b>STAVROS GATOPOULOS</b>	01/01/2025-31/12/2025	0,00	0,00	0,00	0,00		0,00	100,00%
Non Executive Member								
<b>LIDA BITROU</b>	01/01/2025-31/12/2025	0,00	0,00	0,00	0,00	0,00	0,00	100,00%
Non Executive Member								
<b>PANAYIOTIS KONSTANTINOU</b>	01/01/2025-31/12/2025	0,00	0,00	0,00	0,00		0,00	100,00%
Non Executive Member								
<b>SOTIRIS VARDARAMATOS</b>	01/01/2025-31/12/2025	0,00	0,00	19.800,00	0,00		19.800,00	100,00%
Independent/ Non Executive Member								
<b>VASILEIA MANOLI</b>	01/01/2025-31/12/2025	0,00	0,00	0,00	0,00		0,00	100,00%
Independent/ Non Executive Member								
<b>EFSTATHIA SALAKA</b>	01/01/2025-31/12/2025	0,00	0,00	10.200,00	0,00		10.200,00	100,00%
Independent/ Non Executive Member								
<b>ΣΥΝΟΛΑ</b>		130.999,92	0,00	30.000,00	0,00	15.935,09	176.935,01	100,00%

**Clarifications:**

- i. The above table presents the gross remuneration. Net remuneration derives on the basis of the tax withholdings and social security contributions applicable to each beneficiary.
- ii. The other benefits illustrate the costs from using corporate vehicles, mobile phone contracts and participation in medical insurance plans.
- iii. No other remuneration or cost was paid in any way to the members of the Board of Directors, during financial year 2025.

**3. Other notifications for financial year 2025**

- i. The members of the Board of Directors receive no remuneration from any company belonging to the same Group (article 112 par. 2c of Law 4548/2018, as in force).
- ii. No remuneration has been granted in the form of participation in the financial year's profits.
- iii. No shares or options to buy shares have been granted or offered to members of the Board of Directors (article 112 par. 2 d and e of Law 4548/2018, as in force).
- iv. There is no option to recover variable remuneration (article 112 par. 2 f of Law 4548/2018, as in force).

**4. Comparative Table of Total Annual Remuneration of Board Members, Company Performance and Average Annual Gross Remuneration of Employees (other than Board members) for the years 2021 – 2025 (article 112 par. 2 b. of Law 4548/2018, as in force).**

The following table presents the annual change of the total remuneration of the members of the Board of Directors, the performance of the Company and the Group and the average remuneration of the Company's full-time employees, other than executives, over the last five (5) financial years at least, according to the decision of the Company's Management to collectively present such remuneration for the last five (5) financial years, within the framework of article 187 of Law 4548/2018, by jointly presenting such information, for the sake of facilitating data comparison by the shareholders.

YEAR	TOTAL REMUNERATION OF BoD MEMBERS	ANNUAL CHANGE OF TOTAL REMUNERATION OF BoD MEMBERS	Number of BoD members	AVERAGE GROSS ANNUAL REMUNERATION OF EMPLOYEES OTHER THAN BoD MEMBERS	ANNUAL CHANGE OF AVERAGE GROSS ANNUAL REMUNERATION OF EMPLOYEES OTHER THAN BoD MEMBERS	COMPANY SALES IN € thousands	CHANGE IN SALES	COMPANY'S EBITDA IN € thousands	CHANGE IN EBITDA	% of Sales Turnover
2021	246.394	-14,23%	10	25.028	5,99%	150.068	59,84%	20.165	259,06%	13,40%
2022	253.702	2,97%	10	26.403	5,50%	173.023	15,30%	12.677	7,30%	7,30%
2023	243.807	-3,90%	10	28.453	7,76%	158.296	-8,51%	4.637	2,90%	2,90%
2024	158.869	-34,84%	10	31.294	9,98%	141.709	-10,48%	5.184	3,66%	3,66%
2025	161.000	1,34%	10	33.024	5,53%	139.086	-1,85%	7.459	5,36%	5,36%

YEAR	GROUP SALES in € thousands	CHANGE IN SALES	GROUP'S EBITDA in thousands €	CHANGE IN EBITDA	% of Sales Turnover
2021	226.410	69,91%	27.119	327,74%	12,0%
2022	265.290	17,17%	17.858	-34,15%	6,7%
2023	231.038	-12,91%	4.977	-72,13%	2,2%
2024	186.311	-19,36%	5.977	20,09%	3,21%
2025	181.730	-2,46%	8.587	43,67%	4,73%

Notes:

- i. The determination of the aforementioned amounts has also taken into account the remuneration of employees who have departed from the company, for any reason whatsoever, at the time this report was drafted.
- ii. The Group uses the EBITDA as a profitability index, as it better reflects organic profitability and depicts performance of staff and executives in a more objective manner. The index's evolution over the last five years is presented hereinabove, as published in the financial statements.
- iii. The annual change of the Board members' remuneration does not include benefits in kind.

## 5. Notifications-Publicity

Pursuant to par. 3 of article 112 of Law 4548/2018, this report is submitted for discussion to the Annual Ordinary General Meeting, as an item on the agenda, and shareholders vote in an advisory capacity. The Remuneration Report is available on the Company's website, for a period of ten (10) years after the General Meeting. The Company may keep the Remuneration Report on its website for a period exceeding ten (10) years, provided that it no longer includes personal data of the Members of the Board of Directors and subject to the provisions of the General Data Protection Framework of the European Union.

The Board of Directors unanimously proposes for the Annual Ordinary General Meeting to approve the Remuneration Report, which has been prepared in accordance with article 112 of Law 4548/2018, as in force, following a vote in an advisory capacity, according to article 117 par. 1 case g of Law 4548/2018, as in force.

### Item 5

**Appointment of Audit Firm and Chartered Auditors, ordinary and alternate, for financial year 2025 and determination and approval of their remuneration.**

Required Quorum: 1/5 (20%) of the share capital

Required Majority: Absolute majority of the represented votes

The Board of Directors, following the relevant recommendation of the Audit Committee, unanimously recommends to the General Meeting the re-election of the audit firm "BDO Certified Auditors S.A." (SOEL Reg.

No. 173) for the audit of the financial year 2026, as well as the approval of their remuneration in accordance with their proposal (Statutory Audit, Interim Review, and XBRL Audit), which amounts to €68k.

Furthermore, the Board of Directors recommends the approval of the fee for the tax certificate of the financial year 2026, in accordance with their proposal, which amounts to €32k.

Finally, Article 124, paragraph 8 of Law 4548/2018 does not apply, and the members of the Board of Directors who are also shareholders participate normally in the voting for this item, since the Board of Directors, including the independent members, unanimously recommends the assignment of the audit as stated above.

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#### **Item 6**

**Granting of authorization, under article 98(1) of Law 4548/2018, to Board Members and members of the General Management or Directors of the Company, for them to participate in the Board of Directors or Management of affiliates.**

Required Quorum: 1/5 (20%) of the share capital

Required Majority: Absolute majority of the represented votes

The Board of Directors proposes for the authorization under article 19 of the Articles of Association and article 98(1) of Law 4548/2018 to be granted to Board Members, members of the General Management and to Directors of the Company, so that they may participate in the Board of Directors and Management of other similar group companies.

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#### **Item 7**

**Submission of the Audit Committee's Annual Report of Activities for financial year 2025 (01.01.2025 – 31.12.2025) to the General Meeting and briefing of the shareholders by the Chairman of the Audit Committee, pursuant to article 44 par. 1 case (i) of Law 4449/2017, as in force.**

Announcement to the General Meeting – not subject to voting.

The Shareholders of the Company will be informed about the activities of the Audit Committee during the financial year 2025, which ended, through the Activities Report of the Company's Audit Committee for the financial year 2025, and specifically for the period from 01/01/2025 to 31/12/2025. It is noted that the aforementioned Report of the Audit Committee is included in the Company's Annual Financial Report for the financial year 2025, which has been uploaded and is available on the Company's website (<https://sidma.gr/en/genikes-suneleuseis>).

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#### **Item 8**

**Submission of the Report prepared by the Independent Non-Executive Board Members, pursuant to article 9 (5) of Law 4706/2020, as in force.**

Announcement to the General Meeting – not subject to voting.

The Report of the Independent Non-Executive Members of the Company's Board of Directors will be presented in accordance with Article 9, paragraph 5 of Law 4706/2020, as in force. It is noted that the aforementioned Report of the Independent Non-Executive Members of the Board of Directors, which has been submitted for discussion, is uploaded and available on the Company's website [www.sidma.gr](http://www.sidma.gr).

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**Item 9**

**Various Announcements**

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