



**ASBISc Enterprises Plc
Remuneration Report
2025 – 2024
financial years**

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Introduction

ASBISC Enterprises Plc. (hereinafter referred to – Company, ASBIS) has designed and integrated a Remuneration Policy for Members of Management Board in line with the provisions on remuneration as set out the Public Offer and the Conditions for Introducing Financial Instruments to the Organized Trading System and Public Companies Act which transpose regulations of Directive (EU) 2017/828, dated 17 May 2017.

Following regulations of Directive (EU) 2017/828, the Annual General Meeting of Shareholders of ASBISc Enterprises Plc dated 6 May 2020 approved a new Remuneration Policy for Members of Management Board. On 8 May 2024 the Annual General Meeting of Shareholders approved to maintain the existing Remuneration Policy for Members of the Board of Directors.

The Remuneration Policy for Members of the Management Board describes the principles for payment of remuneration to the members of the Management Board.

This Remuneration Policy is available at the Company's registered office and on its website <https://investor.asbis.com/remuneration-policy>

The Remuneration Report for each financial year is subject to be assessed by auditors and approved at the Annual General Meeting each year under a separate item on the agenda.

This Remuneration Report provides an overview of the Remuneration Policy for ASBISc Enterprises Plc Management Board and the application thereof in 2025.

Key highlights – 2025 performance

By far the year 2025 has been truly remarkable for ASBIS.

For ASBIS, 2025 was a record-breaking year of dynamic growth, marked by significant revenue increases, record-setting monthly sales driven by AI server components and data centers building blocks, and smartphones. This was also a year of expansion into new markets in Africa and the US, new strategic partnerships and new product launches under own brands solidifying our position in EMEA as a leading value-add distributor.

In 2025, ASBIS generated revenues of USD 3.9 billion (up +28% compared to 2024). Gross profit margin decreased to 7.22% in 2025, as compared to 7.98% in 2024. The profit from operations (EBIT) reached USD 111 million USD (up +18% compared to 2024) and net profit after taxation reached USD 60 million, as compared to USD 54 million in 2024.

As of December 31, 2025, ASBIS had USD 258 million in cash and equivalents on its balance sheet, as compared to USD 155 million at the end of 2024.

The Management Board has been doing its best to deliver a long-term value creation, by taking important steps towards further execution of ASBIS's growth strategy.

The Management Board is very satisfied with the Group's results and achievements in 2025 and plans to continue this journey of innovation. We believe that technology should be sophisticated yet accessible, and we are dedicated to making that vision a reality for all our clients and partners. We look forward to another year of shared success and sustainable growth.

**Summarized overview of ASBIS remuneration policy and application in 2025
/ in thousand USD**

	Policy summary	Application in 2025
Fixed salary	<ul style="list-style-type: none"> A fixed salary is paid to Executive Directors in 13 equal monthly instalments and to Non-Executive Directors in 12 equal monthly instalments. The aim of the fixed salary is to attract and retain the best-qualified members Fixed salary is considered on a regular basis considering economic climate, market conditions, Company performance, the individual's role, skills and remit, and increases elsewhere in the Company. 	<ul style="list-style-type: none"> Fixed salary was paid as follows: <ul style="list-style-type: none"> Siarhei Kostevitch – USD 228 Marios Christou – USD 133 Costas Tziamalis – USD 133 Julia Prihodko – USD 79 Hanna Kaplan – USD 89 Constantinos Petrides – USD 34 Tasos Panteli – USD 20 Maria Petridou – USD 20
Incentive pay	<ul style="list-style-type: none"> Incentive pay is based on performance criteria, and it is in line with the business strategy, market condition and the specific environment in which the Company operates. Incentive pay is paid only if it is sustainable according to the financial situation of the Company as a whole and justified according to the performance of the business unit, the fund and the individual concerned. At the target level: <ul style="list-style-type: none"> quarterly financial, non-financial and personal objectives, paid up to around 7% of the Chief Executive Officer's total pay and up to 5% of the Deputy CEO and Chief Finance Officer's total pay, Net profit bonus - calculated as % from achieved NP target. The maximum level is up to 11% of the Deputy CEO and Chief Finance Officer's total pay, Net Profit commissions - calculated as a % from Profit after Tax. The maximum level is up to approximately 44% of the Chief Executive Officer's total pay. 	<p>Applicable criteria and their weight:</p> <ul style="list-style-type: none"> financial results: 100% non-financial targets: not quantified personal objectives: not quantified <p>Actual pay-out was as follows:</p> <ul style="list-style-type: none"> Siarhei Kostevitch – USD 491 Marios Christou – USD 133 Costas Tziamalis – USD 133 Julia Prihodko – USD 20 Hanna Kaplan – USD 41
Provident Fund	<ul style="list-style-type: none"> The members of the Management Board are not entitled to any pension contributions however they participate in the Employees' Provident Fund. 	<p>Provident Fund was paid as follows:</p> <ul style="list-style-type: none"> Siarhei Kostevitch – USD 7 Marios Christou – USD 4 Costas Tziamalis – USD 4 Julia Prihodko – USD 2 Hanna Kaplan – USD 3

Application of Remuneration Policy in 2025

Fixed salary

The fixed salary for the members of the Management Board is determined by the Remuneration Committee.

The basic salaries for the members of the Management Board in 2025 have changed, as compared to 2024, mainly due to a change in EUR/USD rate.

Annual fixed salary for the management board /in thousands USD/		
	2024	2025
Siarhei Kostevitch	217	228
Marios Christou	126	133
Costas Tziamalis	126	133
Hanna Kaplan	84	89
Julia Prihodko	58	79
Constantinos Petrides	32	34
Tasos Panteli	19	20
Maria Petridou	19	20

In 2025 there were the following changes in the members of the Company's Board of Directors:

Executive directors:

- On May 7th, 2025, the Company's Annual General Meeting of Shareholders has re-elected Mr. Siarhei Kostevitch, Mr. Constantinos Tziamalis and Mrs. Julia Prihodko to the Board of Directors.

Incentive pay

The objective of the Management Board incentive pay is to ensure that its members' priorities define short-term operational objectives, leading to longer-term value creation.

The incentive pay consists of a (potential) cash bonus payment, depending on achievements concerning pre-set targets:

- a) financial ("Net Profit After Tax" and "Cash From Operating Activities") and

- b) non-financial and personal objectives, which are consistent with the Company's strategy and aligned with shareholders' interests for the Chief Executive Officer, Deputy CEO of Asbis Group and Chief Finance Officer.

Incentive pay for the management board, in USD thousand		
	2024	2025
Siarhei Kostevitch	420	491
Marios Christou	119	133
Costas Tziamalis	119	133
Hanna Kaplan	41	60
Julia Prihodko	37	21

On an annual basis, the Remuneration Committee selects financial and non-financial targets for the Management Board. In selecting these targets, the Remuneration Committee considers analysts' forecasts, economic conditions and the Committee's expectation of performance over the relevant period.

Incentive pay criteria for 2025

The following table shows the selected criteria, their weight and the performance ranges that applied to the 2025 incentive pay:

Criteria	Performance thresholds	Total weight
Non-financial criteria	Performance and pay-out are assessed by the Remuneration Committee per individual criteria	not quantified
Personal objectives	Performance and pay-out are assessed by the Remuneration Committee per individual criteria	not quantified
Financial results	<p><i>Net Profit after Tax:</i> Minimum target – USD 54 m Maximum target – USD 67 m</p> <p><i>Cash From Operating Activities:</i> Generate a positive amount for 2025 from "Cash From Operating Activities".</p>	100% (only applies to NPAT)

The financial results in 2025 reach the minimum level, hence, an average of 91% of the total incentive pay was awarded for this component.

In conclusion, the total incentive pay for 2025 granted to the Chief Executive Officer, the Deputy CEO, the Chief Finance Officer, the Chief Human Relations Officer and Hanna Kaplan – Executive Director amounted to an average of 91% of the maximum opportunity. This resulted in a gross cash bonus payment of USD 491 000 to the Chief Executive Officer, USD 133 000 to the Deputy CEO, USD 133 000 to the Chief Finance Officer, USD 21 000 to the Chief Human Relations Officer and USD 60 000 to Hanna Kaplan – Executive Director.

Pensions and other benefits

Benefits

To provide a competitive market remuneration package, a number of work-related benefits are available to the Executive Directors. In addition to the fixed and incentive pay, the Company offers a range of benefits including:

- Car;
- Phone;
- Medical Insurance.

Employees Provident Fund

The Employees' Provident Fund is the main scheme under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952. The scheme is managed under the aegis of the Employees' Provident Fund Organization. Certain members of the Management Board also participate in the Employees' Provident Fund.

A contribution is payable by each employee (the employee has the option to contribute 3%, 5% or 10%). The Company also contributes 3% on employees' fixed salary.

The benefits from the Provident Fund can only be paid to any member of such fund or to the legitimate heirs of the member:

- In case of retirement;
- In case the member becomes permanently incapable of work;
- In case of death of the member;
- In case of termination of employment of the member;
- In case of dissolution of the fund.

Pension

The members of the Management Board are not entitled to any pension contributions in addition to the fixed annual remuneration and Provident Fund contributions.

The table below presents information on performance criteria and its application
in 2024

Name of director, position	1 Description of the performance criteria and type of applicable remuneration	2 Relative weighting of the performance criteria	3 Information on Performance Targets		4 a) Measured performance and b) actual award outcome
			a) Minimum target/threshold performance and b) corresponding award	a) Maximum/target performance and b) corresponding award	
Siarhei Kostevitch, Chairman, Executive (Chief Executive Officer)	Income Statement: NPAT		a) USD 60 M	a) USD 64 M	a) USD 54 M
			b) USD 456 000	b) USD 480 000	b) USD 420 000
	Cash Flow: Cash From Operating Activities ("CFO")		a) positive "CFO"	a) not quantified	a) + USD 27 M
			b) not applicable	b) not applicable	b) not applicable
	Non-finance: compliance with all applicable laws and regulations in all the countries we conduct business in (non-measurable)		a) not quantified	a) not quantified	a) not quantified
			b) not applicable	b) not applicable	b) not applicable
Marios Christou, Executive (Chief Financial Officer)	Income Statement: NPAT		a) USD 60 M	a) USD 64 M	a) USD 54 M
			b) USD 131 000	b) USD 139 000	b) USD 119 000
	Cash Flow: Cash From Operating Activities		a) positive "CFO"	a) not quantified	a) + USD 27 M
			b) not applicable	b) not applicable	b) not applicable
	Non-finance: compliance with all applicable laws and regulations in all the countries we conduct business in (non-measurable)		a) not quantified	a) not quantified	a) not quantified
			b) not applicable	b) not applicable	b) not applicable
Costas Tziamalis, Executive (Deputy CEO)	Income Statement: NPAT		a) USD 60 M	a) USD 64 M	a) USD 54 M
			b) USD 131 000	b) USD 139 000	b) USD 119 000
	Cash Flow: Cash From Operating Activities		a) positive "CFO"	a) not quantified	a) + USD 27 M
			b) not applicable	b) not applicable	b) not applicable
	Non-finance: compliance with all applicable laws and regulations in all the countries we conduct business in (non-measurable)		a) not quantified	a) not quantified	a) not quantified
			b) not applicable	b) not applicable	b) not applicable
Julia Prihodko Executive (Chief Human Relations Officer)	Income Statement: NPAT		a) USD 60 M	a) USD 64 M	a) USD 54 M
			b) USD 38 000	b) USD 38 000	b) USD 37 000
	Cash Flow: Cash From Operating Activities		a) positive "CFO"	a) not quantified	a) + USD 27 M
			b) not applicable	b) not applicable	b) not applicable
	Non-finance: compliance with all applicable laws and regulations in all the countries we conduct business in (non-measurable)		a) not quantified	a) not quantified	a) not quantified
			b) not applicable	b) not applicable	b) not applicable
Hanna Kaplan, Executive	Income Statement: NPAT		a) USD 60 M	a) USD 64 M	a) USD 54 M
			b) USD 43 000	b) USD 43 000	b) USD 41 000

	Cash Flow: Cash From Operating Activities		a) positive "CFO"	a) not quantified	a) + USD 27 M
			b) not applicable	b) not applicable	b) not applicable
	Non-finance: compliance with all applicable laws and regulations in all the countries we conduct business in (non-measurable)		a) not quantified	a) not quantified	a) not quantified
			b) not applicable	b) not applicable	b) not applicable

The table below presents information on performance criteria and its application
in 2025

Name of director, position	1 Description of the performance criteria and type of applicable remuneration	2 Relative weighting of the performance criteria	3 Information on Performance Targets		4 a) Measured performance and b) actual award outcome
			a) Minimum target/threshold performance and b) corresponding award	a) Maximum/target performance and b) corresponding award	
Siarhei Kostevitch, Chairman, Executive (Chief Executive Officer)	Income Statement: NPAT		a) USD 54 M	a) USD 67 M	a) USD 60 M
			b) USD 443	b) USD 545	b) USD 491
	Cash Flow: Cash From Operating Activities ("CFO")		a) positive "CFO"	a) not quantified	a) + USD 155 M
			b) not applicable	b) not applicable	b) not applicable
Non-finance: compliance with all applicable laws and regulations in all the countries we conduct business in (non-measurable)		a) not quantified	a) not quantified	a) not quantified	
		b) not applicable	b) not applicable	b) not applicable	
Marios Christou, Executive (Chief Financial Officer)	Income Statement: NPAT		a) USD 54 M	a) USD 67 M	a) USD 60 M
			b) USD 121	b) USD 146	b) USD 133
	Cash Flow: Cash From Operating Activities		a) positive "CFO"	a) not quantified	a) + USD 155 M
			b) not applicable	b) not applicable	b) not applicable
Non-finance: compliance with all applicable laws and regulations in all the countries we conduct business in (non-measurable)		a) not quantified	a) not quantified	a) not quantified	
		b) not applicable	b) not applicable	b) not applicable	
Costas Tziamalīs, Executive (Deputy CEO)	Income Statement: NPAT		a) USD 54 M	a) USD 67 M	a) USD 60 M
			b) USD 121	b) USD 146	b) USD 133
	Cash Flow: Cash From Operating Activities		a) positive "CFO"	a) not quantified	a) + USD 155 M
			b) not applicable	b) not applicable	b) not applicable
Non-finance: compliance with all applicable laws and regulations in all the countries we conduct business in (non-measurable)		a) not quantified	a) not quantified	a) not quantified	
		b) not applicable	b) not applicable	b) not applicable	

Julia Prihodko Executive (Chief Human Relations Officer)	Income Statement: NPAT		a) USD 54 M	a) USD 67 M	a) USD 60 M
			b) not applicable	b) not applicable	b) USD 21
	Cash Flow: Cash From Operating Activities		a) positive "CFO"	a) not quantified	a) + USD 155 M
	Non-finance: compliance with all applicable laws and regulations in all the countries we conduct business in (non- measurable)		b) not applicable	b) not applicable	b) not applicable
		a) not quantified	a) not quantified	a) not quantified	
Hanna Kaplan, Executive	Income Statement: NPAT		a) USD 54 M	a) USD 67 M	a) USD 60 M
			b) not applicable	b) not applicable	b) USD 60
	Cash Flow: Cash From Operating Activities		a) positive "CFO"	a) not quantified	a) + USD 155 M
			b) not applicable	b) not applicable	b) not applicable
	Non-finance: compliance with all applicable laws and regulations in all the countries we conduct business in (non- measurable)		a) not quantified	a) not quantified	a) not quantified
			b) not applicable	b) not applicable	b) not applicable

Total remuneration for directors paid in 2025 and 2024

The following table summarizes the remuneration of ASBIS Management Board members in the financial years 2025 and 2024.

Name of the director, Position	Year	1 Fixed remuneration			2 Variable remuneration		3 Extraordinary items	4 Provident Fund	5 Total remuneration	6 Proportion of fixed and variable remuneration
		Basic	Fees	Fringe benefits	One-year variable	Multi-year variable				
Siarhei Kostevitch, Chairman, Executive (Chief Executive Officer)	2024	217			410			7	634	34%/66%
	2025	228			491			7	726	32%/68%
Marios Christou, Executive (Chief Financial Officer)	2024	126			119			4	249	51%/49%
	2025	133			133			4	270	51%/49%
Costas Tziamalis, Executive (Deputy CEO)	2024	126			119			4	249	51%/49%
	2025	133			133			4	270	51%/49%
Julia Prihodko Executive (Chief Human Relations Officer)	2024	58			37			2	97	60%/40%
	2025	79			21			2	102	79%/21%
Hanna Kaplan, Executive Director	2024	84			41			2	127	66%/34%
	2025	89			60			3	152	61%/39%
Constantinos Petrides, Non-executive (Non-executive Director)	2024	32							32	only fixed
	2025	34							34	only fixed
Tasos Panteli, Non-executive (Non-executive Director)	2024	19							19	only fixed
	2025	20							20	only fixed
Maria Petridou Non-executive (Non-executive Director)	2024	19							19	only fixed
	2025	20							20	only fixed

Share-based remuneration

Share-based remuneration is not applied by ASBIS.

Comparative information on the change of remuneration and Company performance

The annual change of remuneration of ASBIS's Management Board, the performance of the Company and the average remuneration of ASBIS are presented in the table below in a comparative manner for the last five reported financial years (RFY).

	RFY2021 vs RFY2020	RFY2022 vs RFY2021	RFY2023 vs RFY2022	RFY2024 vs RFY2023	RFY2025 vs RFY2024
Directors remuneration					
Siarhei Kostevitch, Chairman, executive (Chief Executive Officer)	107%	-9%	+3%	-36%	+13%
Marios Christou, executive (Chief Financial Officer)	60%	+16%	+3%	-18%	+8%
Costas Tziamalis, executive (Deputy CEO)	63%	+14%	+3%	-18%	+8%
Yuri Ulasovich, executive (Chief Operating Officer)	-76%	-	-	-	
Hanna Kaplan, executive director	-	-	+100%	+182%	+5%
Julia Prihodko, executive, (Chief Human Relations Officer)	100%	+67%	+31%	-13%	+19%
Demos Demou, non-executive (Non-executive Director)	-50%	-	-	-	-
Chris Pavlou, non-executive (Non-executive Director)	-	-	-	-	-
Constantinos Petrides, non- executive (Non-executive Director)	-	-	+100%	+52%	+6%
Tasos Panteli, non-executive (Non-executive Director)	0%	-7%	+100%	-27%	+5%
Maria Petridou, non-executive (Non-executive Director)	100%	+18%	+100%	-27%	+5%
Total	63%	-3%	+10%	-22%	
Finance metric A - Income Statement: Profit for the year	111%	-1%	+1% (without one-offs)	+2%	+11%
Finance metric B - Cash Flow: Cash from Operating Activities	-2%	-237%	+180%	-40%	+474%
Non-finance metric C - compliance with all applicable laws and regulations in all the countries we conduct business in (non-measurable)					
Employees of the Company	8%	-3%	+14%	+4%	+18%
Employees of the Group	17%	+3%	+5%	+5%	+10%

Derogations and deviations from the Remuneration Policy and the procedure for its implementation

In 2025, the application of the Remuneration Policy for the Management Board was consistent with the policies included therein. No deviation or derogation took place.

Any use of the right to reclaim

During the reported financial year, the variable remuneration has not been reclaimed.

Information on shareholder vote

The Annual General Meeting of Shareholders of ASBISc Enterprises Plc held on the 7th of May 2025, approved the Remuneration Report of ASBISc Enterprises Plc for the year ended 31 December 2024 with the following voting result:

A number of shares for which valid votes were cast: 25,496,510 which constitutes 45.94% of the share capital.

The following number of votes were cast with respect to the resolution:

- total number of valid votes: 25,496,510;
- votes “in favor” of the resolution: 25,402,118;
- votes “against” the resolution: 94,392;
- “abstaining” votes: 0.

Signatures:

.....
 Siarhei Kostevitch
 Chairman, Chief Executive Officer
 Member of the Board of Directors

.....
 Marios Christou
 Chief Financial Officer
 Member of the Board of Directors

.....
Constantinos Tziamalis
Deputy CEO
Member of the Board of Directors

.....
Julia Prihodko
Chief Human Relations Officer
Member of the Board of Directors

.....
Hanna Kaplan
Member of the Board of Directors