EARNINGS REPORT OF THE BOARD OF DIRECTORS OF THE SOCIÉTÉ ANONYME 'ATHENS MEDICAL CENTER S.A.' FOR THE 1 JANUARY 2021 - 31 DECEMBER 2021 ACCOUNTING PERIOD

(in accordance with Article 112 of Law 4548/2018)

This Earnings Report was prepared in accordance with the provisions of Article 112 of Law 4548/2018 and contains a comprehensive overview of all the remuneration paid to the members of the Board of Directors of the Company under the name '**ATHENS MEDICAL CENTER S.A.**' for the 2021 accounting period and all the information required by the said law, as a minimum, in the context of the Company's Earnings Policy, which was approved by the Ordinary General Meeting of the shareholders of the Company held on 15 of July 2021. The Earnings Report (hereinafter the "**Report**") shall be submitted for deliberation to the Ordinary General Meeting of the shareholders of the Company to be held on 17 June 2022, pursuant to Article 112 of Law 4548/2018, as amended and in force.

Following the Ordinary General Meeting, it shall be made available on the corporate website of the Company for a period of ten (10) years, as required by law.

All remuneration paid to the Members or the Board is consistent with the approved Earings Policy of the Company and the applicable legislation.

The total remuneration of the members of the Board of Directors consists of fixed remuneration and variable remuneration (bonus).

To date, the Company has not implemented programmes for the granting of variable remuneration of any type, pension benefits or supplementary pension plans, save the coverage of the lawful social security contributions, or option schemes concerning the Company's shares.

1. Executive members of the Board of Directors

In accordance with term 5.1.2 of the Earnings Policy, executive members of the Board of Directors shall be paid fixed remuneration that shall be competitive in order to attract and retain persons with suitable abilities, skills, experiences and conduct that the Company and the Group need.

This remuneration includes:

a) compensation for their participation in Board meetings

b) fees paid due to an employment agreement or service provision agreement.

Furthermore, short-term variable fees (Bonus) are paid in the event that specific objectives are achieved in specific activities of the Company either through a program approved by the Board of Directors for the measurement and evaluation of individual performance (Performance Management System - PMS) as it has been approved following the recommendation of the Earnings and Candidatures Committee and a decision of the Board of Directors, or, as the case may be, by decision of the CEO upon the recommendation of the competent Directories.

Additional benefits to the Executive Members of the Board include:
corporate vehicle / mobile telephone / laptop computer / corporate credit or debit card / fuel card / life insurance coverage / attendance costs / transport, accommodation and food costs for the performance of their duties, insurance coverage of management executives' liability (D&O insurance programme), pension plan, free hospitalisation at the Group's clinics.

2. Non-executive members of the Board of Directors

Non-executive members of the Board of Directors may receive fixed remuneration for their participation in Board meetings.
Also, for their participation in the Committees, non-executive members receive an additional fixed annual fee.
Non-executive members of the Board of Directors are included in the directors' liability insurance coverage (D&O insurance program).

A) Total fees paid to the Members of the Board of ATHENS MEDICAL CENTER S.A. for the year 2021 (Article 112(2)(a) of Law 4548/2018, as in force).

Table 1 below:

NAME & SURNAME	TITLE	FIXED REMUNERATION		VARIABLE REMUNERATION	BENEFITS	FEES PAID FROM SUBSIDIARIES	TOTAL AMOUNT OF FEES AND BENEFITS	RELATIVE RATE OF GROSS AND VARIABLE REMUNERATION	
		GROSS ANNUAL REMUNERATION	GROSS ANNUAL REMUNERATION OF THE BOD	GROSS ANNUAL REMUNERATION					
GEORGE APOSTOLOPOULOS	CHAIRMAN OF THE BOARD EXECUTIVE MEMBER	2.108.422,00 €	1.074.107,14 €	0,00 €	26.612,24 €	741,49 €	3.209.882,87 €	100%	0%
CHRISTO APOSTOLOPOULOS	A' VICE - CHAIRMAN OF THE BOARD EXECUTIVE MEMBER	0,00 €	364.547,88 €	0,00 €	0,00 €	479.956,42 €	844.504,30 €	100%	0%
ATHANASIOS ASKITIS	B' VICE - CHAIRMAN OF THE BOARD INDEPENDENT, NON EXECUTIVE MEMBER	0,00 €	9.000,00 €	0,00 €	0,00 €	0,00 €	9.000,00 €	100%	0%
VASSILI APOSTOLOPOULOS	CHIEF EXECUTIVE OFFICER EXECUTIVE MEMBER	722.746,45 €	512.556,72 €	0,00 €	41.134,60 €	33.796,60 €	1.310.234,37 €	100%	0%
GEORGE ZERDILAS	EXECUTIVE MEMBER CHIEF MANAGING DIRECTOR	191.249,87 €	12.000,00 €	211.214,29 €	1.090,00 €	0,00 €	415.554,16 €	49%	51%
ALEXANDRA MIKROULEA	INDEPENDENT NON EXECUTIVE MEMBER	0,00 €	15.000,00 €	0,00 €	0,00 €	0,00 €	15.000,00 €	100%	0%
VASILIKI MEGGOU	INDEPENDENT NON EXECUTIVE MEMBER	0,00 €	18.511,46 €	0,00 €	0,00 €	0,00 €	18.511,46 €	100%	0%
NIKOLAOS KORITSAS	MEMBER NON EXECUTIVE	0,00 €	15.000,00 €	0,00 €	0,00 €	0,00 €	15.000,00 €	100%	0%
	TOTAL	3.022.418,32 €	2.020.723,20 €	211.214,29 €	68.836,84 €	514.494,51 €	5.837.687,16 €		

It is noted that:

- the remuneration declared in Table 1 is gross, while the net remuneration is obviously lower and is determined on the basis of the deductions and contributions borne by each beneficiary.

- The Chairman, the CEO and the Chief Managing Director, executive member, are engaged by the Company under indefinite-term employment agreements regulated by the labour law provisions in force from time to time. Variable remunerations have been paid according to the Earnings Policy.

- The A' Vice-Chairman of the Board receives fixed fees from the subsidiary IATRIKI TECHNIKI S.A., broken down as follows: Gross Annual Remuneration: 214.997,75€, Gross Annual Remuneration of the BoD: 260.412,00€ and Annual Benefits: 4.546,67€.

- To the non-executive member Vasiliki Meggou, out of total of 18.511,46 €, the amount of 3,511,46 € relates to the remuneration of the member of the Board of Directors for the year 2020, which were paid in the year 2021.

- The Benefits include various benefits in kind, e.g. use of a corporate vehicle / mobile telephone / transport costs / corporate credit or debit card / D&O insurance programme / free hospitalisation at the Group's clinics, etc.

- The fees paid to the Chairman on the Board and the CEO from the subsidiary IATRIKI TECHNIKI S.A. regard to annual benefits.

B) Comparative table of total annual fees of the members of the Board of Directors of ATHENS MEDICAL CENTER S.A. and the average annual gross fees of employees (non-executives) for the years 2017 to 2021 (Article 112(2)(b) of Law 4548/2018, as in force).

Tables listed below:

Amounts in thousands

				GROUP					
Financial data for accounting periods	**2017**	**2018**	**Change 2018-2017**	**2019**	**Change 2019-2018**	**2020**	**Change 2020-2019**	**2021**	**Change 2021-2020**
Sales	169.267	182.749	7,96%	197.273	7,95%	196.866	-0,21%	235.682	19,72%
EBITDA	23.524	24.043	2,21%	27.691	15,17%	21.717	-21,57%	37.048	70,59%
Profit after tax	2.686	10.822	302,90%	7.671	-29,12%	3.974	-48,19%	15.135	280,85%

The figures for the accounting periods 2020 and 2021 refer to ongoing and discontinued activities.

Amounts in thousands

				GROUP					
Financial data for accounting periods	2017	2018	Change 2018-2017	2019	Change 2019-2018	2020*	Change 2020-2019	2021	Change 2021-2020
Sales	169.267	182.749	7,96%	197.273	7,95%	196.866	-0,21%	235.682	19,72%
EBITDA	23.524	24.043	2,21%	27.691	15,17%	21.717	-21,57%	37.048	70,59%
Profit after tax	2.686	10.822	302,90%	7.671	-29,12%	3.974	-48,19%	15.135	280,85%

				COMPANY					
Financial data for accounting periods	2017	2018	Change 2018-2017	2019	Change 2019-2018	2020*	Change 2020-2019	2021	Change 2021-2020
Sales	164.028	176.623	7,68%	190.671	7,95%	192.604	1,01%	231.110	19,99%
EBITDA	21.235	21.244	0,04%	23.528	10,75%	17.931	-23,79%	32.397	80,68%
Profit after tax	1.495	7.814	422,68%	4.728	-39,49%	1.499	-68,30%	19.494	1200,47%

*The comparative figures for the year 2020 have been revised due to the change in the accounting policy of IAS 19

The figures for the accounting periods 2020 and 2021 refer to ongoing and discontinued activities.

C) Number of shares and share options granted or offered to members of the Board of Directors.

Not applicable.

D) Any share options exercised by the Board of Directors as part of the Company's share option schemes.

Not applicable.

E) Information on the use of the option to reclaim variable remuneration.

Not applicable.

F) Information on any derogations from the implementation of the Earnings Policy

The Company is fully compliant with the Earnings Policy approved by the General Meeting held on 15 July 2021.

Finally, regarding the obligation of Article 112 (3) of Law 4548/2018, it is noted that the Earnings Report for the year 1.1.2020 - 31.12.2020 was accepted unanimously (by advisory vote) by all shareholders present at the Ordinary General Meeting of the Company that took place on 15.07.2021.