PLAISIO COMPUTERS SA

Brief description of the proposed items in the Agenda Draft resolutions of the annual Ordinary General Assembly of the 23rd May 2019, according to article 123 par. 4 of the law 4548/2018

Issue 1st: Submission and approval of the Annual Financial Report of the Group and the Company of the 30th corporate year 2018 (1.1.2018-31.12.2018) and the relevant Financial Statements for the Group and the Company and the Reports of the Board of Directors and of the Chartered Auditors.

Required quorum: 1/5 (20%) of the registered share capital of the Company

Required majority: 50% +1 of the represented votes to the Assembly

DRAFT RESOLUTION

The General Assembly decided unanimously/ by majority of ….% of the Share Capital the approval of the Annual Financial Report of the Group and of the Company of the 30th corporate year that ended on December 31st 2018 and the relevant Financial Statements for the Group and the Company and the Reports of the Board of Directors and of the Chartered Auditors which were conducted according to the regulatory framework and published to the registered website of the Company to G.E.MI. and to the website of the organised market in which the Company's shares are traded and to the Capital Market Commission.

Issue 2nd: Approval of the distribution of profits of the year 2018 (01.01.2018-31.12.2018), decision to distribute dividend and provision of the necessary authorisations.

Required quorum: 1/5 (20%) of the registered share capital of the Company

Required majority: 50% +1 of the represented votes to the Assembly

DRAFT RESOLUTION

The General Assembly decided unanimously/ by majority of ….% of the Share Capital the approval of distribution of the profits of the year ended on December 31st 2018 and especially approved the proposition of distribution of dividend of total amount 1.545.296,55 Euro (gross amount), or 0,07 Euro per share (gross amount) to the shareholders of the Company from the profits of the corporate year 2018.

Additionally, by taking this decision the annual Ordinary General Assembly defined as:

a) record date the Thursday 30th May 2019,
b) ex-dividend date the Friday 31st May 2019 and as
c) commencement date of payment for dividend of 2018 through the Hellenic Exchanges or the Bank Institutions, the Thursday 6th June 2019.

At the same time the General Assembly with its decision authorized the Board of Directors of the Company to make all the necessary arrangements.

Issue 3rd: Approval of the overall management of the Members of the Board of Directors and discharge of the Company's Auditors from all compensation liabilities regarding their activities during the 30th fiscal year ended 31.12.2018 (1.1.2018-31.12.2018), as well as for the current Annual Financial Statements.

Required quorum: 1/5 (20%) of the registered share capital of the Company

Required majority: 50% +1 of the represented votes to the Assembly

DRAFT RESOLUTION

The General Assembly decided unanimously/ by majority of ….% of the Share Capital the approval of the overall management of the Board of Directors for the corporate year ended on 31.12.2018 and the discharge of the Auditors of the Company from all compensation liabilities deriving from the exercise of their duties for fiscal year 2018 (01.01.2018-31.12.2018) as well as for the Annual Financial Statements.

Issue 4th: Election of one (1) Regular and one (1) Substitute Chartered Auditor-Accountant from the Board of Chartered Auditors for the corporate year 2019 (01.01.2019-31.12.2019) and determination of their remuneration.

Required quorum: 1/5 (20%) of the registered share capital of the Company

Required majority: 50% +1 of the represented votes to the Assembly

DRAFT RESOLUTION

The General Assembly decided unanimously/ by majority of ….% of the Share Capital to assign the auditing of fiscal year 2019 (01.01.2019-31.12.2019) as well as the auditing of the annual and half year financial statements (of the Company and the Group), according to the law and the Company's Memorandum to an Auditing Company registered in the Special Registry of article 14 of the Law 4449/2017 and more specifically to the auditing company "BDO Certified Public Accountants SA". This auditing company will also be responsible for the provision of the relevant tax certificate according to article 65A of the l. 4174/2013 for the fiscal year 2019. In addition to this decision it is defined and approved the remuneration of the Auditing Company.

Issue 5th: Adoption and approval of remuneration policy according to the provisions of the articles 110 and 111 of c.l. 4548/2018.

Required quorum: 1/5 (20%) of the registered share capital of the Company

Required majority: 50% +1 of the represented votes to the Assembly

DRAFT RESOLUTION

The General Assembly decided unanimously/ by majority of ….% of the Share Capital the approval of the remuneration policy according to the provisions of the articles 110 and 111 of c.l. 4548/2018 which describes the remuneration of the members of the Board of Directors of the Company for four (4) years.

Issue 6th Approval of the remunerations of the members of the Board of Directors of the Company for their services and determination of their new remunerations.

Required quorum: 1/5 (20%) of the registered share capital of the Company

Required majority: 50% +1 of the represented votes to the Assembly

DRAFT RESOLUTION

The General Assembly decided unanimously/ by majority of ….% of the Share Capital the approval of the remunerations of the members of the Board of Directors of the Company for their services in 2018, and determined and preapproved their remunerations for the current fiscal year 2019 until the next annual Ordinary General Assembly which are in line with the remuneration policy of the Company.

Issue 7th: Consent to the members of BoD and to the management of the Company to act in line with the objectives of the Company, and to participate in the management of companies that have similar objectives to the ones of the Company according to article 98, par. 1 of c.l. 4548/2018.

Required quorum: 1/5 (20%) of the registered share capital of the Company

Required majority: 50% +1 of the represented votes to the Assembly

DRAFT RESOLUTION

The General Assembly decided unanimously/ by majority of ….% of the Share Capital the consent, according to the provisions of the articles 98 par.1 of c.l. 4548/2018, to the members of BoD and to the management of the Company to act in line with the objectives of the Company and to participate in BoD and in the management of companies (existing or in future) of the Group that have similar objectives.

Issue 8th: Approval of share buyback program via the Athens Stock Exchange according to the article 49 of c.l. 4548/2018, as it is in force today, and provision of the related empowerments.

Required quorum: 1/5 (20%) of the registered share capital of the Company

Required majority: 50% +1 of the represented votes to the Assembly

DRAFT RESOLUTION

The General Assembly decided unanimously/ by majority of ….% of the Share Capital the the approval of a stock repurchase plan of the Company according to the provisions of the article 49 of law 4548/2018, More specifically, the Board of Directors will propose the purchase within a period of twenty four (24) months from the date of the present resolution of a maximum number of 2.207.567 common registered shares, which correspond to a percentage of 10% of the total outstanding shares with voting rights of the Company as of today with a price range between (2,50 €) per share (minimum price) and (7,00 €) per share (maximum price). In addition the General Assembly decided the provision of the relevant authorizations towards the proper implementation of the aforementioned plan.

Issue 9th: Amendment and fulfilment of the provisions of the Articles of Association of the Company in an effort to align them with the provisions of law 4548/2018, as it is currently in force, according to the provision of article 183 of the aforementioned law.

Required quorum: 1/5 (20%) of the registered share capital of the Company

Required majority: 50% +1 of the represented votes to the Assembly

DRAFT RESOLUTION

The General Assembly decided unanimously/ by majority of ….% of the Share Capital the amendment of the articles 3, 6, 7, 8, 9, 10, 11, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39 and 40 of Association of the Company in an effort to align them with the new provisions of the existing regulatory framework. The amended related article 4 of the Company's Memorandum is presented below:

Existing provision:

Article 3

DURATION

1. The Company's duration is determined to last fifty (50) years, starting as of the date of legal establishment of the Company (article 7a and 7b, C.L.2190/1920, as currently in force) and ending on the corresponding date of the fiftieth year.
2. The Company's duration may be extended or curtailed upon relevant decision of the General Meeting of the Company's Shareholders, which should be made by the special quorum and majority specified in article 29, par. 3-4 and article 31, par. 2, C.L. 2190/1920, as currently in force.

Proposed amendment:

Article 3

DURATION

The duration of the Company is indefinite and starts from the establishment of the Company according to the law.

Existing provision:

Article 6

INCREASE OF THE SHARE CAPITAL

1. Without prejudice to the provisions of par. 3 of this article, during the first five-year period from the date of establishment of the Company, the Board of Directors is entitled, upon relevant decision made by a majority of at least two thirds (2/3) of all its members: a) to increase the share capital, partly or wholly, by issuing new shares. The amount of increase can under no circumstances exceed the amount of the share capital which was initially paid up, and b) to issue a bond loan by issuing bonds convertible into shares, up to an amount which can under no circumstances exceed one half of the amount of the share capital which was paid up on the date when the relevant decision was made by the Board of Directors. In case of issue of a bond loan, the provisions of par. 2 and 3, article 3a, C.L. 2190/20 shall apply.

The above powers can also be delegated to the Board of Directors upon relevant decision of the General Meeting, which is subject to publication in accordance with the provisions of article 7b, C.L. 2190/1920. In this case, the Board of Directors is entitled to increase the share capital, upon relevant decision thereof made by the above mentioned majority, up to the amount of the share capital which had been paid up on the date when such power was delegated to the Board of Directors, and to issue a bond loan on the condition that the amount of such bond loan can under no circumstances exceed the amount of the share capital which had been paid up on that same day.

2. The above powers of the Board of Directors can be renewed by the General Meeting of the Company's shareholders, upon relevant decision thereof made by the majority and quorum specified in article 29, par. 3-4 and article 31. par. 2, C.L. 2190/1920, as currently in force, for a period of time which can under no circumstances exceed a five-year period of time for each renewal. Such decisions of the General Meeting are subject to publication in accordance with the provisions of article 7b, C.L. 2190/1920.

3. Notwithstanding the provisions of the above paragraphs 1 and 2, when the Company's reserves exceed one fourth (1/4) of the paid up share capital, then the share capital can only be increased upon relevant decision of the General Meeting of the Company's Shareholders made by the quorum and majority specified in article 29, par. 3-4 and article 31, par. 2, C.L. 2190/1920, as currently in force.

4. The decisions on increase of the share capital, made in accordance with the provisions of paragraphs 1 and 2 of this article, do not constitute a modification of these Articles of Association.

5. The competent body of the Company which decided on the increase of the share capital should also specify the details with regard to the issue of the new shares, the way and time of payment of the new capital and the other terms of increase of the share capital.

6. The General Meeting of the Company's Shareholders which decided on the increase of the share capital in accordance with the provisions of paragraphs 3 and 4, article 29, and paragraph 2, article 31, C.L. 2190/1920, may authorise the Board of Directors to decide on the price for disposal of the new shares or/and on the interest rate and on the way of determination thereof, in case of issue of interest bearing shares within a period of time specified by the General Meeting of the Company's Shareholders which can under no circumstances be longer than one (1) year. In this case, the deadline for payment of the capital in accordance with the provisions of article 11, C.L. 2190/1920, starts as of the date when the decision of the Board of Directors was made according to which (decision) the price for disposal of the shares or/and the interest rate or the way of determination thereof was specified.

7. In case of increase of the share capital according to the provisions of the previous paragraphs, the new shares will be issued at par value or above par but never below par. In case of issue of new shares above par, the difference resulting from the issue of shares above par shall be transferred to the special reserves "resulting from the issue of new shares above par" and it cannot be disposed of for payment of dividends or percentages.

Proposed amendment:

Article 6

INCREASE OF THE SHARE CAPITAL

1. During the first five years from the Company's establishment, the Board of Directors has the right, by a majority of at least two-thirds (2/3) of all its members:

(a) to increase the share capital in whole or in part by issuing new shares for an amount that may not exceed three times the initial capital,

(b) issue a bond loan by issuing bonds convertible into shares for an amount that may not exceed three times the initial capital.

The aforementioned power may be granted to the Board of Directors by decision of the General Meeting for a period not exceeding five years. In this case, the capital may be increased by an amount that may not exceed three times the capital existing on the date when the Board of Directors was given the power to increase the capital.

2. The above mentioned power of the Board of Directors may be renewed by decision of the General Meeting for a period not exceeding five years for each renewal granted. The validity of each renewal begins from the expiry of the previous one. The decisions of the General Meeting to grant or renew the Board of Directors' power to increase the capital are published.

3. During the first five years since the Company's establishment, the General Meeting of Shareholders may, by simple majority quorum and majority decision, increase the share capital, partially or wholly by issuing new shares, for up to eight times the initial capital in total.

4. Extraordinary share capital increases decided in accordance with the preceding paragraphs of this article are amendments to the Articles of Association.

5. In case of a share capital increase, the decision of the competent body of the Company must state at least the amount of the increase, the manner and the deadline for its implementation, the number and type of shares to be issued, their nominal value and their selling price.

6. In case of a share capital increase, which is effected by a General Meeting decision, made with an increased quorum and a majority (ordinary increase), the General Meeting may authorize the Board of Directors to decide on the determination of the price of the new shares, or, on the issue of preference shares with a right to interest, the interest rate and the method of calculation of such interest. The duration of the authorization is specified in the relevant decision of the General Meeting and may not exceed one (1) year. In this case, the deadline for payment of the capital in accordance with the provisions of article 20, C.L. 4548/2018 starts as of the date when the decision of the Board of Directors was made according to which (decision) the price for disposal of the shares or/and the interest rate or the way of determination thereof was specified. The authorization shall be made public.

7. In case of increase of the share capital according to the provisions of the previous paragraphs, the new shares will be issued at par value or above par but never below par. In case of issue of new shares at a price above the par value, the difference resulting from the issue of shares above par can not be used to pay dividends or rates, but may be capitalized.

Existing provision:

Article 7

SHARES

1. The Company's shares are registered shares and indivisible and they can be transferred according to the provisions of the relevant laws.

2.

2. The registered shares can be converted into bearer shares or the bearer shares can be converted into registered shares upon relevant decision of the General Meeting of the Company's shareholders made by the quorum and majority specified in article 23, par. 4 and article 23, par.8 of the Company's Articles of Association and upon modification of this article.

3. The Company's shares are listed on the Athens Stock Exchange and they are dematerialised and such shares as well as any change with regard to such shares should be registered in the records of the Hellenic Exchanges S.A. or in any other competent body, duly designated for this purpose.

4. The time of issue of these shares is the time of registration thereof in the records of the Hellenic Exchanges S.A. according to the relevant provisions.

5. In accordance with the prescribed requirements specified in article 51, L.23 96/1996, shareholder of the Company is considered to be any person whose name is entered in the records of the Hellenic Exchanges S.A.

6. Dematerialised shares can be transferred upon registration in the register of transferable securities, according to the provisions of the laws in force from time to time. In case of registered shares, the person whose name is entered in the register of transferable securities shall be deemed by the issuing company to be a shareholder.

Proposed amendment:

Article 7

SHARES

1. The Company's shares are registered shares and indivisible and they can be transferred according to the provisions of the applicable laws.

2. The Company's shares are listed on the Athens Stock Exchange and they are dematerialised and such shares as well as any change with regard to such shares should be registered in the records of the "Hellenic Exchanges S.A." or in any other competent body, duly designated for this purpose.
3. The time of issue of these shares is the time of registration thereof in the records of the "Hellenic Exchanges S.A." according to the relevant provisions.
4. Shareholder of the Company is considered to be any person whose name is entered in the records of the "Hellenic Exchanges S.A.".

Existing provision:

Article 8

SHAREHOLDERS

1. Each share gives the right of one vote in the General Meeting of the Company's Shareholders, without prejudice to the provisions of article 16, C.L. 2190/1920, as currently in force.
2. In the event that one share is owned by two or more persons, then the share should be represented by one natural person - representative, who should be appointed by the owners of the share, otherwise such share shall not be represented and the exercise of rights deriving from such share shall be suspended.
3. In case of separation of usufruct from the bare ownership of a share, the provisions of article 1177 of the Civil Code shall apply. In the event that the usufruct of a share belongs to more than one person, the provisions of par. 2 hereinabove regarding appointment of a common representative shall apply.
4. Shareholders are liable towards the Company and any third parties up to the nominal value of their shares only. Shareholder status entails ipso jure full and unreserved acceptance of the provisions of the Company's Articles of Association and of the decisions of the Company's Board of Directors and of the General Meeting of the Company's Shareholders.
5. The rights and obligations of each share are binding upon the lawful owner thereof pursuant to the Law. The shareholders exercise their rights with regard to the administration of the Company by participating in the General Meetings of the Company's Shareholders only, according to these Articles of Association and pursuant to the Law.
6. When the owner of more than one share exercises the rights deriving from these Articles of Association and pursuant to the Law and participates in the General Meetings, he/she will vote with all the shares he/she owns in favour of the same decision.
7. Shareholders or their successors or creditors are under no circumstances entitled to cause the sealing of the Company's premises or the seizure / attachment of the Company's assets or of the Company's accounting books or the distribution of the Company's assets or to participate in the administration of the Company with the exception of cases specified in these Articles of Association or pursuant to the Law.

8. The lawful place of residence of the Company's shareholders for their relations and transactions with the Company, regardless of their actual place of residence, is considered to be the address of the Company's registered Head Office and the shareholders are subject to the Greek Law. In the event that the place of residence of a shareholder is not the Company's registered Head Office, then the shareholder is obliged to notify the Company of the appointment of a representative in the Company's registered head office, duly authorised to take delivery of all judicial or extrajudicial legal documents which will be served upon him/her with regard to the relations of such shareholder with the Company. In the event that no such representative will be appointed, instead of a notification, a summary of the document should be published for three (3) consecutive days in three (3) daily newspapers which are issued in Athens and in the entire Greek territory.
9. Any financial dispute between the Company and the shareholders or any third parties shall be subject to the exclusive jurisdiction of the Courts in the district where the Company's registered head office is located, unless otherwise provided for by the Law.
10. Third parties - non shareholders, who are legal owners of the Company's shares, such as trustees, sequestrators, pledgees, lenders, executors of a will or estate without a claimant etc., are not entitled to exercise any other right apart from those recognised by the Law or according to these Articles of Association.

Proposed amendment:

Article 8

SHAREHOLDERS

1. Each share gives the right of one vote in the General Meeting of the Company's Shareholders, without prejudice to the provisions of article 50, L. 4548/2018, as in force.
2. In the event that one share is owned by two or more persons, then the share should be represented by one natural person - representative, who should be appointed by the owners of the share, otherwise such share shall not be represented and the exercise of rights deriving from such share shall be suspended.
3. In case of separation of usufruct from the bare ownership of a share, the provisions of article 1177 of the Civil Code shall apply. In the event that the usufruct of a share belongs to more than one person, the provisions of par. 2 hereinabove regarding appointment of a common representative shall apply.
4. Shareholders are liable towards the Company and any third parties up to the nominal value of their shares only. Shareholder status entails ipso jure full and unreserved acceptance of the provisions of the Company's Articles of Association and of the decisions of the Company's Board of Directors and of the General Meeting of the Company's Shareholders.
5. The rights and obligations of each share are binding upon the lawful owner thereof pursuant to the Law. The shareholders exercise their rights with regard to the administration of the Company by participating in the General Meetings of the Company's Shareholders only, according to these Articles of Association and pursuant to the Law.
6. When the owner of more than one share exercises the rights deriving from these Articles of Association and pursuant to the Law and participates in the General Meetings, he/she will vote with all the shares he/she owns in favour of the same decision.
7. Shareholders or their successors or creditors are under no circumstances entitled to cause the sealing of the Company's premises or the seizure / attachment of the Company's assets or of the Company's accounting books or the distribution of the Company's assets or to participate in the Administration of the Company with the exception of cases specified in these Articles of Association or pursuant to the Law.
8. The lawful place of residence of the Company's shareholders for their relations and transactions with the Company, regardless of their actual place of residence, is considered to be the address of the Company's registered Head Office and the shareholders are subject to the Greek Law. In the event that the place of residence of a shareholder is not the Company's registered Head Office, then the shareholder is obliged to notify the Company of the appointment of a representative in the Company's registered head office, duly authorised to take delivery of all judicial or extrajudicial legal documents which will be served upon him/her with regard to the relations of such shareholder with the Company. In the event that no such representative will be appointed, instead of a notification, a summary of the document should be published for three (3) consecutive days in three (3) daily newspapers which are issued in Athens and in the entire Greek territory.
9. Any financial dispute between the Company and the shareholders or any third parties shall be subject to the exclusive jurisdiction of the Courts in the district where the Company's registered head office is located, unless otherwise provided for by the Law.
10. Third parties - non shareholders, who are legal owners of the Company's shares, such as trustees, sequestrators, pledgees, lenders, executors of a will or estate without a claimant etc., are not entitled to exercise any other right apart from those recognised by the Law or according to these Articles of Association.

Existing provision:

Article 9

PRE-EMPTION RIGHT - DELEGATION OF RIGHTS WITH REGARD TO ACQUISITION OF SHARES

1. In case of increase of the Company's share capital which is not effectuated by way of contribution in kind or issue of a bond loan convertible into shares, the existing shareholders at the time of issue of the shares shall have a pre-emption right over the entire new capital or the bond loan on a pro rata basis, according to the shares they already own.

The pre-emption right should be exercised within the deadline set by the competent body of the Company which decided on the increase. On the condition that the capital has been fully paid up within the prescribed deadline, the deadline for the exercise of the pre-emption right, as specified in article 11, C.L. 2190/1920, cannot be shorter than fifteen (15) days. In case of par. 6, article 13, C.L. 2190/1920, the deadline for the exercise of the pre-emption right will start as of the date when the decision specifying the price for disposal of the new shares shall be made by the Company's Board of Directors. Upon expiration of the above deadlines, any shares which have not been taken according to everything specified hereinabove shall be freely disposed of upon decision of the Company's Board of Directors at a price which cannot be lower than the price paid by the existing shareholders. In the event that the competent body of the Company which decided on the increase of the share capital has not set a deadline for the exercise of the pre-emption right, this deadline or any extension

thereof shall be set upon relevant decision of the Company's Board of Directors within the time limits specified in article 11, C.L. 2190/1920.

2. The invitation regarding exercise of the pre-emption right should specify the deadline for the exercise of such right and it should be published in the Government Gazette Issue of the Hellenic Republic (Bulletin for Societes Anonymes and Limited Liability Companies). Without prejudice to the provisions of par.6, article 13, C.L. 2190/1920, the invitation regarding exercise of the pre-emption right may be omitted, provided that shareholders representing the entire share capital were present at the General Meeting of the Company's Shareholders and they were notified of the deadline set for the exercise of the pre-emption right or they declared that they intent to exercise or not the pre-emption right. In the event that all shares of the Company are registered shares, the above invitation regarding exercise of the pre-emption right may be sent by registered mail delivered "against receipt" instead of being published.

3. Upon decision of the General Meeting of the Company's Shareholders made in accordance with the provisions of paragraphs 3 and 4, article 29 and par. 3, article 31, C.L. 2190/1920, the above mentioned pre-emption right which is granted in accordance with the provisions of article 13, par. 10, C.L. 2190/1920, may be curtailed or abolished. This decision can only be made on the condition that the Board of Directors shall submit to the General Meeting a written report specifying the reasons why such pre-emption right should be curtailed or abolished and a justification of the price which is proposed for the issue of the new shares. The decision of the General Meeting is subject to the provisions of article 7b, C.L. 2190/1920. There is no exclusion from the pre-emption right according to this paragraph, when the shares are taken by financial institutions or investment services organisations which are entitled to receive securities on trust to be offered to the shareholders according to the provisions of par. 7, article 13, C.L. 2190/1920. Furthermore, there is no exclusion from the pre-emption right in case of increase of the share capital made with the purpose of allowing the Company's personnel to participate in the share capital according to P.D. 30/1988 (Government Gazette Issue No 13/A').

4. The capital may be increased partly by contribution in kind and partly by payment in cash. In this case, any provision of the competent body which decided on the increase according to which shareholders who made the contribution in kind cannot participate in the increase by payment in cash, shall not be deemed an exclusion from the pre-emption right, if the value of the contribution in kind in relation to the overall increase is at least the same with the percentage of participation in the share capital of the shareholders who made such contribution. In case of increase of the share capital partly by way of contribution in kind and partly by payment in cash, the value of the contributions in kind should be assessed in accordance with the provisions of articles 9 and 9a, C.L. 2190/1920, before any decision making.

5. Upon decision of the General Meeting of the Company's Shareholders made in accordance with the provisions of paragraphs 3 and 4, article 29 and par. 3, article 31, C.L. 2190/1920, a plan for distribution of shares to the members of the Board of Directors and to the Company's personnel and to the personnel of the Company's affiliates may be prepared in accordance with the provisions of par. 5, article 42c, C.L. 2190/1920 in the form of an option, according to the conditions of this decision, while a summary of such decision is subject to publication in accordance with the provisions of article 7b, C.L. 2190/1920. Persons who provide services to the Company on a steady basis may be designated as beneficiaries. The nominal value of the shares which are disposed of according to this paragraph cannot be higher than one tenth (1/10) in total of the paid up share capital on the date when the decision of the General Meeting of the Company's Shareholders was made. The decision of the General Meeting of the Company's Shareholders should also specify whether the Company will make an increase of the share capital with the purpose of fulfilling the option right or whether the Company will use shares acquired or about to be acquired according to the provisions of article 16, C.L. 2190/1920. 2190/1920. In any case, the decision of the General Meeting of the Company's Shareholders should specify the maximum number of shares which can be acquired or issued, whether the beneficiaries shall exercise the above right, the price and the terms and conditions for the distribution of the shares to the shareholders, to the beneficiaries or to classes of theirs and the method used for the determination of the acquisition price, without prejudice to the provisions of par.2, article 14, C.L. 2190/1920, the duration of the plan as well as any other relevant term and condition. According to the same decision as above of the General Meeting of the Company's Shareholders, the Board of Directors may be asked to specify the beneficiaries or classes of theirs, the way of exercise of the option right and any other term and condition of the plan for distribution of shares. According to the terms and conditions of this plan, the Board of Directors shall issue for the beneficiaries who have exercised their right, certificates regarding acquisition of shares, and every quarter of a year, it shall deliver the shares already issued or it issues and delivers the shares to the above mentioned beneficiaries, by increasing the share capital of the Company and it confirms the increase of the share capital. The decision of the Board of Directors confirming the payment of the capital which is necessary for the increase, is made every quarter of a year, by derogation from the provisions of article 11, C.L. 2190/1920. Such increases of the share capital shall not be deemed as modifications of these Articles of Association and the provisions of paragraphs 7 to 11, article 13, C.L. 2190/1920, shall not apply in this case. The Board of Directors is obliged during the last month of the accounting year during which the increase was effected, according to everything specified hereinabove, to modify upon relevant decision thereof, the article of the Company's Articles of Association regarding

the share capital so that it could reflect the exact amount of share capital which resulted after the above mentioned increases, always subject to publication provided for in article 7b, C.L. 2190/1920.

6. Upon decision made in accordance with the provisions of par. 3 and 4, article 29 and par. 2, article 31, C.L. 2190/1920, and subject to publication in accordance with the provisions of article 7b, C.L. 2190/1920, the General Meeting of the Company's Shareholders may authorise the Board of Directors to prepare a plan for distribution of shares according to the previous paragraph, by increasing the share capital, if necessary, and by making all the other relevant decisions. Such authorisation is valid for a period of five (5) years, unless the General Meeting shall set a shorter period, and it is independent of the powers of the Board of Directors provided for in par. 1, article 13, C.L. 2190/1920. The decision of the Board of Directors is made in accordance with the provisions of par. 1, article 13, C.L. 2190/1920 and the restrictions of par. 13, article 13, C.L. 2190/1920.

Proposed amendment:

Article 9

PRE-EMPTION RIGHT - DELEGATION OF RIGHTS WITH REGARD TO ACQUISITION OF SHARES

1. In case of increase of the Company's share capital which is not effectuated by way of contribution in kind, as well as in case of issue of a bond loan convertible into shares, the existing shareholders at the time of issue of the shares shall have a pre-emption right over the entire new capital or the bond loan in favor of the shareholders existing at the time of issue of shares on a pro rata basis, according to the shares they already own.

The pre-emption right should be exercised within the deadline set by the competent body of the Company which decided on the increase. On the condition that the capital has been fully paid up within the prescribed deadline, the deadline for the exercise of the pre-emption right, as specified in article 20, L. 4548/2018, cannot be shorter than fourteen (14) days. In case of par. 2, article 25, L. 4548/2018, the deadline for the exercise of the pre-emption right will start as of the date when the decision specifying the price for disposal of the new shares or any interest rate shall be made by the Company's Board of Directors. Upon expiration of the above deadlines, any shares which have not been taken according to everything specified hereinabove shall be freely disposed of upon decision of the Company's Board of Directors at a price which cannot be lower than the price paid by the existing shareholders. In the event that the competent body of the Company which decided on the increase of the share capital has not set a deadline for the exercise of the pre-emption right, this deadline or any extension thereof shall be set upon relevant decision of the Company's Board of Directors within the time limits specified in article 20, L. 4548/2018.

2. The invitation regarding exercise of the pre-emption right should specify the deadline for the exercise of such right and it should be published by the Company as set out in article 13, L. 4548/2018. Without prejudice to the provisions of par.6, article 25, L. 4548/2018, the invitation regarding exercise of the pre-emption right may be omitted, provided that shareholders representing the entire share capital were present at the General Meeting of the Company's Shareholders and they were notified of the deadline set for the exercise of the pre-emption right or they declared that they intent to exercise or not the pre-emption right. The above invitation regarding exercise of the pre-emption right may be sent by registered mail delivered "against receipt" instead of being published.

3. By decision of the General Meeting, made with an increased quorum and majority, the pre-emption right of L. 4548/2018, may be curtailed or abolished. This decision can only be made on the condition that the Board of Directors shall submit to the General Meeting a written report specifying the reasons why such pre-emption right should be curtailed g H. or abolished and a justification of the price or the lowest price which is proposed for the issue of the new shares. The relevant report of the Board of Directors and the decision of the General Meeting are submitted to the disclosure formalities of article 13, Law 4548/2018. There is no exclusion from the pre-emption right according to this paragraph, when the shares are taken by financial institutions or investment organisations which are entitled to receive securities on trust to be offered to the shareholders according to the provisions of par. 1, article 26, L. 4548/2018. Furthermore, there is no exclusion from the pre-emption right in case of increase of the share capital made with the purpose of allowing the Company's personnel to participate in the share capital according to articles 113 and 114, L. 4548/2018.

4. The capital may be increased partly by contribution in kind and partly by payment in cash. In this case, any provision of the competent body which decided on the increase according to which shareholders who made the contribution in kind cannot participate in the increase by payment in cash, shall not be deemed an exclusion from the pre-emption right, if the value of the contribution in kind in relation to the overall increase is at least the same with the percentage of participation in the share capital of the shareholders who made such contribution. In case of increase of the share capital partly by way of contribution in kind and partly by payment in cash, the value of the contributions in kind should be assessed in accordance with the provisions of articles 17 and 18, L. 4548/2018, before any decision making.

5. By General Meeting decision, made with an increased quorum and a majority, a plan for distribution of shares to the members of the Board of Directors and to the Company's personnel and to the personnel of the Company's affiliates may be prepared in accordance with the provisions of article 32, L. 4308/2014 in the form of an option, according to the conditions of this decision, while a summary of such decision is subject to publication in accordance with the provisions of article 13, L. 4548/2018. Persons who provide services to the Company on a steady basis may be designated as beneficiaries. The total nominal value of the shares which are disposed of according to this paragraph cannot be higher than one tenth (1/10) in total of the paid up share capital on the date when the decision of the General Meeting of the Company's Shareholders was made. The decision of the General Meeting of the Company's Shareholders should also specify whether the Company will make an increase of the share capital with the purpose of fulfilling the option right or whether the Company will use shares acquired or about to be acquired according to the provisions of article 49, L. 4548/2018. In any case, the decision of the General Meeting of the Company's Shareholders should specify the maximum number of shares which can be acquired or issued, whether the beneficiaries shall exercise the above right, the acquisition price or the method of determining it, the conditions for the disposal of the shares to the beneficiaries and the beneficiaries or their classes, without prejudice to the provisions of par.2, article 35, L. 4548/2018, the duration of the plan as well as any other relevant term and condition. According to the same decision as above of the General Meeting of the Company's Shareholders, the Board of Directors may be asked to specify the beneficiaries or classes of theirs, the way of exercise of the option right and any other term and condition of the plan for distribution of shares. According to the terms and conditions of this plan, the Board of Directors shall issue for the beneficiaries who have exercised their right, certificates regarding acquisition of shares, and every quarter of a year, it shall deliver the shares already issued or it issues and delivers the shares to the above mentioned beneficiaries, by increasing the share capital of the Company and modifying its Articles of Association. It shall also certify the capital increase and adhere to the publicity formalities. The decision of the Board of Directors to increase the capital and to certify its payment shall be made every quarter of a year, by derogation from the provisions of article 20, L. 4548/2018. Article 26 shall not apply to such capital increases.

6. By decision made with increased quorum and majority and submitted to the publicity formalities of article 13, L. 4548/2018, the General Meeting of the Company's Shareholders may authorise the Board of Directors to prepare a plan for distribution of shares according to the previous paragraph, by increasing the share capital, if necessary, and by making all the other relevant decisions. Such authorisation is valid for a period of five (5) years, unless the General Meeting shall set a shorter period, and it is independent of the powers of the Board of Directors provided for in par. 1, article 24, L. 4548/2018. The decision of the Board of Directors is made in accordance with the provisions of par. 1-3, article 113, L. 4548/2018.

Existing provision:

Article 10

COMPOSITION AND TERM OF OFFICE OF THE COMPANY'S BOARD OF DIRECTORS

1. The Company is administered by the Board of Directors, which consists of three (3) to seven (7) councillors, elected by the General Meeting of the Company's Shareholders by absolute majority of votes being represented in the Meeting.

2. The members of the Board of Directors may be shareholders of the Company or not, other natural persons or legal entities. In the event that a member of the Board of Directors is a legal entity, then it shall appoint a natural person who shall exercise the powers of the legal entity acting in the capacity of a member of the Board of Directors. The members of the Board of Directors may be re-elected without any limitation whatsoever and they can be freely revoked by the General Meeting of the Company's Shareholders regardless of the date of expiration of their term of office.

3. The members of the Board of Directors are elected for a period of five (5) years, starting as of the day after their appointment by the General Meeting of the Company's Shareholders and ending on the respective date of the fifth year. In the event that upon expiration of their term of office no new Board of Directors has been elected, their term of office shall be extended automatically until the first Ordinary General Meeting of the Company's Shareholders, which should be convened after the expiration of their term of office. Nevertheless, their term of office can under no circumstances exceed a six-year period. The General Meeting of the Company's Shareholders may also elect alternate members equal in number to ordinary members. The alternate members may be used for filling vacancies according to the provisions of par. 1, article 11 hereof, or for replacing any member of the Board of Directors who has resigned, died or ceased to be a member due to any reason whatsoever.

Proposed amendment:

Article 10

COMPOSITION AND TERM OF OFFICE OF THE COMPANY'S BOARD OF DIRECTORS

1. The Company is administered by the Board of Directors, which consists of three (3) to nine (9) councillors, elected by the General Meeting of the Company's Shareholders by absolute majority of votes being represented in the Meeting.

2. The members of the Board of Directors may be shareholders of the Company or not, either natural persons or legal entities. In the event that a member of the Board of Directors is a legal entity, then it shall appoint a natural person who shall exercise the powers of the legal entity acting in the capacity of a member of the Board of Directors. Natural persons shall be jointly and severally responsible with legal entities for the Company's management. The members of the Board of Directors may be re-elected without any limitation whatsoever and they can be freely revoked by the General Meeting of the Company's Shareholders regardless of the date of expiration of their term of office.

3. The members of the Board of Directors are elected for a period of five (5) years, starting as of the day after their appointment by the General Meeting of the Company's Shareholders and ending on the respective date of the fifth year. In the event that upon expiration of their term of office no new Board of Directors has been elected, their term of office shall be extended automatically until the expiry of the period within which the next Ordinary General Meeting must be held and until such time as the relevant decision is made. Nevertheless, their term of office can under no circumstances exceed a six-year period. The General Meeting of the Company's Shareholders may also elect alternate members equal in number to ordinary members. The alternate members may be used for filling vacancies according to the provisions of par. 1, article 11 hereof, or for replacing any member of the Board of Directors who has resigned, died or ceased to be a member due to any reason whatsoever.

Existing provision:

Article 11

REPLACEMENT OF A MEMBER OF THE BOARD OF DIRECTORS

1. If the position of a member of the Board of Directors becomes vacant due to resignation, death or forfeiture from the position due to any reason whatsoever, then the remaining members of the Board of Directors, provided they are at least three, are obliged to elect a member of the Board of Directors who will replace temporarily the councillor whose position became vacant for the remaining period of the term of office of the councillor whose position became vacant, on the condition that this vacancy cannot be filled by an alternate member who may have been elected by the General Meeting of the Company's Shareholders. The above election shall be made by the Board of Directors upon relevant decision of the remaining members, provided that they are at least three (3) and it is valid for the remaining period of the term of office of the councillor whose position became vacant. The decision for such election is subject to publication in accordance with the provisions of article 7b, C.L. 2190/1920, and it is announced by the Board of Directors to the next General Meeting of the Company's Shareholders, which is competent to replace the persons who were elected in this way, even if no such issue is included in the agenda items.

2. The actions of the members of the Board of Directors who have been elected in this way are considered to be valid, even in the event that their election will not been approved by the General Meeting of the Company's Shareholders.

3. In case of resignation, death or forfeiture from the position due to any reason whatsoever of a member of the Board of Directors, the remaining members of the Board of Directors may continue administering and representing the Company, without replacing the member whose position became vacant, according to everything specified hereinabove, provided that the number of the remaining members is higher than one half of the members of the Board of Directors before the above mentioned events and in any case, not less than three (3).

4. In any case, the remaining members of the Board of Directors, regardless of how many they are, may convene a General Meeting of the Company's Shareholders with the exclusive purpose of electing a new Board of Directors.

Proposed amendment:

Article 11

REPLACEMENT OF A MEMBER OF THE BOARD OF DIRECTORS

1. If the position of a member of the Board of Directors becomes vacant due to resignation, death or forfeiture from the position due to any reason whatsoever, then the remaining members of the Board of Directors, provided they are at least three, are obliged to elect a member of the Board of Directors who will replace temporarily the councillor whose position became vacant for the remaining period of the term of office of the councillor whose position became vacant, on the condition that this vacancy cannot be filled by an alternate member who may have been elected by the General Meeting of the Company's Shareholders. The above election shall be made by the

Board of Directors upon relevant decision of the remaining members, provided that they are at least three (3) and it is valid for the remaining period of the term of office of the councillor whose position became vacant. The decision for such election is subject to publication in accordance with the provisions of article 13, L. 4548/2018, and it is announced by the Board of Directors to the next General Meeting of the Company's Shareholders, which is competent to replace the persons who were elected in this way, even if no such issue is included in the agenda items.

2. The actions of the members of the Board of Directors who have been elected in this way are considered to be valid, even in the event that their election will not been approved by the General Meeting of the Company's Shareholders.

3. In case of resignation, death or forfeiture from the position due to any reason whatsoever of a member of the Board of Directors, the remaining members of the Board of Directors may continue administering and representing the Company, without replacing the member whose position became vacant, according to everything specified hereinabove, provided that the number of the remaining members is higher than one half of the members of the Board of Directors before the above mentioned events and in any case, not less than three (3).

4. In any case, the remaining members of the Board of Directors, regardless of how many they are, may convene a General Meeting of the Company's Shareholders with the exclusive purpose of electing a new Board of Directors.

Existing provision:

Article 15

CONVENING OF MEETINGS

AND DECISIONS OF THE BOARD OF DIRECTORS

1. The Board of Directors meets at the Company's registered head office or in another Municipality inside the limits of the Prefecture, where the Company's registered Head Office is located, whenever this is required by the Law or according to these Articles of Association or the Company's needs, upon invitation of the President of the Board of Directors or his substitute or upon request of two (2) of its members. The invitation should clearly specify all the agenda items, otherwise a decision can only be made if all members of the Board of Directors are present or represented in the meeting and none of them objects to any decision making.

The Board of Directors is also convened by the President of his substitute upon relevant request of two councilors in accordance with the provisions of article 20, par. 5, C.L. 2190/20, as currently in force.

The Board of Directors validly meets outside the Company's registered Head Office, at any other place in Greece or abroad, when all its members are present or represented in the meeting and no member to the convening of the meeting and to any decision making.

2. The Board of Directors may meet via teleconference. In this case, the invitation to the meeting should contain the necessary information with regard to the participation in the meeting.

3. The President or his legal substitute presides at the meetings of the Board of Directors.

4. After its election by the General Meeting of the Company's Shareholders, the Board of Directors meets and forms itself into a body, while it elects among its members the President and the Vice-President of the Board of Directors and one or more Managing Directors, by absolute majority of the members and by secret voting. In case of absence or impediment of the President of the Board of Directors, the latter shall be substituted by the Vice-President, while in case of absence or impediment of the Vice-President, the latter shall be substituted by a councillor, duly authorised by the Board of Directors.

In case of absence or impediment of the Managing Director, the latter shall be substituted by a councillor duly authorised by the Board of Directors, while in the event that more than one Managing Director have been elected, then in case of absence or impediment of one Managing Director, the latter shall be substituted by the other Managing Director.

The President and Managing Director or the Vice-President and Managing Director may be one and the same person.

5. The Board of Directors is considered to have reached a quorum and validly meets, when one half (1/2) of its members plus one are present or represented therein. However, the number of councillors being present can under no circumstances be less than three. In order to achieve the quorum, any fraction is left out.

6. The decisions of the Board of Directors are made by absolute majority of councillors being present or represented therein, except for the case of paragraph 1, article 6 of these Articles of Association. In case of equality of votes, the President of the Board of Directors shall have a casting vote.

7. Each councillor has one (1) vote in the meeting of the Board of Directors. Exceptionally, a councillor may have two (2) votes, if he/she represents another councillor. Nevertheless, in case of voting with regard to personal matters, each councillor shall always have one (1) vote and he/she cannot represent another councillor.

8. The voting in the Board of Directors is open, unless the Board of Directors decides that a secret voting should take place with regard to a specific matter and in this case a secret voting shall take place using ballots.
9. A summary of the discussions of the agenda items and of the decisions made by the Board of Directors is entered in a special book of Minutes, which is kept electronically too, and it is signed by the President and by his substitute and by the members who were present in the meeting. The President is obliged to enter in the Minutes an accurate summary of a member's opinion, upon relevant request of such member. A list of the members who were present or represented in the meeting of the Board of Directors is also entered in the above mentioned book. The fact that a councillor who was present in the meeting refuses to sign the Minutes does not invalidate in any way whatsoever the decisions which were lawfully made but this should also be mentioned in the Minutes.
10. Copies of the Minutes of Meetings of the Board of Directors which have to be registered in the Register for Societes Anonymes, in accordance with the provisions of article 7a, C.L. 2190/1920, are submitted to the competent Supervisory Authority within a deadline of twenty (20) days from the meeting of the Board of Directors.
11. Copies and extracts of the Minutes of meetings of the Board of Directors are ratified by the President or his substitute and in case of absence or impediment of the latter, by the General Manager of the Company or by a person duly authorized by the Board of Directors for this purpose.
12. The drafting and signing of the Minutes by all the members of the Board of Directors or their representatives is considered to be equivalent to a decision made by the Board of Directors, even if no meeting took place.

Proposed amendment:

Article 15

CONVENING OF MEETINGS

AND DECISIONS OF THE BOARD OF DIRECTORS

1. The Board of Directors meets at the Company's registered head office or in another Municipality inside the limits of the Prefecture, where the Company's registered Head Office is located, whenever this is required by the Law or according to these Articles of Association or the Company's needs, upon invitation of the President of the Board of Directors or his substitute or upon request of two (2) of its members. The invitation should clearly specify all the agenda items, otherwise a decision can only be made if all members of the Board of Directors are present or represented in the meeting and none of them objects to any decision making.
The Board of Directors is also convened by the President of his substitute upon relevant request of two (2) councilors in accordance with the provisions of article 91, par. 3, L. 4548/2018, as currently in force.
The Board of Directors validly meets outside the Company's registered Head Office, at any other place in Greece or abroad, when all its members are present or represented in the meeting and no member to the convening of the meeting and to any decision making.
2. The Board of Directors may meet via teleconference in respect of some or all of its members. In this case, the invitation to the meeting should contain the necessary information and technical instructions with regard to the participation in the meeting.
3. The President or his legal substitute presides at the meetings of the Board of Directors.
4. After its election by the General Meeting of the Company's Shareholders, the Board of Directors meets and forms itself into a body, while it elects among its members the President and the Vice-President of the Board of Directors and one or more Managing Directors, by absolute majority of the members and by secret voting. In case of absence or impediment of the President of the Board of Directors, the latter shall be substituted by the Vice-President, while in case of absence or impediment of the Vice-President, the latter shall be substituted by a councillor, duly authorised by the Board of Directors.
In case of absence or impediment of the Managing Director, the latter shall be substituted by a councillor duly authorised by the Board of Directors, while in the event that more than one Managing Director have been elected, then in case of absence or impediment of one Managing Director, the latter shall be substituted by the other Managing Director.
The President and Managing Director or the Vice-President and Managing Director may be one and the same person.
5. The Board of Directors is considered to have reached a quorum and validly meets, when one half (1/2) of its members plus one are present or represented therein. However or, the number of councillors being present or represented can under no circumstances be less than three. In order to achieve the quorum, any fraction is left out.

6. The decisions of the Board of Directors are made by absolute majority of councillors being present or represented therein, except for the case of paragraph 1, article 6 of these Articles of Association. In case of equality of votes, the President of the Board of Directors shall have a casting vote.

7. Each councillor has one (1) vote in the meeting of the Board of Directors. Exceptionally, a councillor may have two (2) votes, if he/she represents another councillor. Nevertheless, in case of voting with regard to personal matters, each councillor shall always have one (1) vote and he/she cannot represent another councillor.

8. The voting in the Board of Directors is open, unless the Board of Directors decides that a secret voting should take place with regard to a specific matter and in this case a secret voting shall take place using ballots.

9. A summary of the discussions of the agenda items and of the decisions made by the Board of Directors is entered in a special book of Minutes, which is kept electronically too, and it is signed by the President and by his substitute and by the members who were present in the meeting. The President is obliged to enter in the Minutes an accurate summary of a member's opinion, upon relevant request of such member. A list of the members who were present or represented in the meeting of the Board of Directors is also entered in the above mentioned book. The fact that a councillor who was present in the meeting refuses to sign the Minutes does not invalidate in any way whatsoever the decisions which were lawfully made but this should also be mentioned in the Minutes.

10. Copies of the Minutes of Meetings of the Board of Directors which have to be registered in the General Commercial Registry (GEMI), in accordance with article 12, L. 4548/2018, are submitted to the competent Authority of GEMI within a deadline of twenty (20) days from the meeting of the Board of Directors.

11. Copies and extracts of the Minutes of meetings of the Board of Directors are ratified by the President or his substitute and in case of absence or impediment of the latter, by the General Manager of the Company or by a person duly authorized by the Board of Directors for this purpose.

12. The drafting and signing of the Minutes by all the members of the Board of Directors or their representatives is considered to be equivalent to a decision made by the Board of Directors, even if no meeting took place. This arrangement applies if all the councillors or their representatives agree to enter their majority decision in minutes without a meeting. The relevant minutes are signed by all the councillors.

13. The signatures of the councillors or their representatives may be replaced by an exchange of e-mails or other electronic means.

Existing provision:

Article 16

LIABILITY OF THE BOARD OF DIRECTORS

1. The members of the Board of Directors are not personally liable or they are not liable towards any third parties, except for those cases provided for by the Law. They are only liable towards the legal entity of the Company as regards the mandate given to them. In case of initiation of legal proceedings against any members of the Board of Directors for any breach of their mandate or for violation of the Law or of the Company's Articles of Association, the General Meeting of the Company's Shareholders is the competent body to make a decision, in accordance with the provisions of articles 22a and 22b, C.L. 2190/1920, as currently in force.

2. Each member of the Board of Directors is liable towards the Company for any wrongful act committed with regard to the administration of the Company's affairs, and particularly for any omissions or false statements contained in the Company's balance sheet which conceal the actual condition of the Company. Such liability does not exist, if the members of the Board of Directors prove that they have acted with due diligence according to the criteria of sound and prudent management. Such diligence is also assessed on the basis of the capacity of each member and of the duties assigned to such member. Moreover, such liability does not exist in case of actions or omissions made according to a lawful decision of the General Meeting of the Company's Shareholders or with regard to a reasonable managerial decision made in good faith, on the basis of sufficient information and in the best interest of the Company only.

Proposed amendment:

Article 16

LIABILITY OF THE BOARD OF DIRECTORS

1. Each member of the Board of Directors is liable towards the Company for any loss suffered as a result of an act or omission in breach of their duties.

2. Such liability does not exist, if the members of the Board of Directors prove that they have acted with due diligence according to the criteria of sound and prudent management. Such diligence is also assessed on the basis of the capacity of each member and of the duties assigned to such member by law, by statute or by decision of the competent Company bodies.

3. If a joint act of several members of the Board of Directors caused damage or if more than one person is responsible for the same damage, they shall all be jointly liable. The same applies if several members of the Board of Directors have acted more simultaneously or successively and it can not be ascertained whose act has caused such damage. However, the court may decide to share responsibility between the persons responsible, depending on the gravity of the act, the extent of the fault and the allocation of duties among the members of the Board of Directors. The court may also regulate the right of recourse between those responsible.

4. Liability under this article shall not exist in respect of acts or omissions based on a lawful decision of the General Meeting or relating to a reasonable business decision which has been made: (a) in good faith; (b) on the basis of sufficient information under the relevant circumstances; and (c) on the sole basis of serving the interests of the company. The above shall be considered with reference to the time the decision was made. The members of the Board of Directors shall bear the burden of proving the requirements of this paragraph. The court may also consider that there is no liability for acts or omissions based on a suggestion or opinion of an independent body or committee operating in the Company in accordance with the law.

5. The provisions of this article and of articles 103 to 108 of L. 4548/2018 also apply to the liability of persons who perform management and representation operations, in accordance with article 87, L. 455548/2018, or whose appointment act as members of the Board of Directors is defective.

6. The Company's claims under this article shall be time-barred three years after the act or omission. This period of prescription is suspended for as long as the liable person acts in the capacity of member of the Board of Directors or that of the previous paragraph. In any event, the period of prescription shall take effect ten years after the act or omission.

Existing provision:

Article 17

COMPENSATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

1. The amount of compensation of the members of the Board of Directors and of the managers who are appointed by the Board of Directors, provided that they are members thereof, is approved by the Ordinary General Meeting of the Company's Shareholders, upon relevant decision thereof. Any amount of compensation paid to the members of the Board of Directors from the Company's profit should be taken from the remaining amount of profit upon deduction of the necessary amount for the formation of the ordinary reserves and upon deduction of the necessary amount for the payment of the first dividend to the shareholders pursuant to the Law.

2. The above mentioned provisions shall also apply in case of compensation owed to the members of the Board of Directors for services they have provided to the Company on the basis of a special employment contract or work contract or agency contract.

Proposed amendment:

Article 17

COMPENSATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

1. The members of the Board of Directors are entitled to receive fixed and variable compensation as well as other benefits, fees and indemnities in accordance with the applicable compensation policy of the Company. The compensation of the members of the Board of Directors may also consist of a share in the profits of the year, in accordance with the relevant provisions of L. 4548/2018.

2. A compensation or a benefit granted to a member of the Board of Directors that is not regulated by the law or these Articles of Association shall be borne by the Company only if approved by a specific decision of the General Meeting.

Existing provision:

Article 18

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

1. The Board of Directors is competent to take all steps required and to decide on any matter related to the administration of the Company and the management of the Company's affairs and assets, while it performs all actions pertaining to the Company's object and nature except for those actions which fall under the exclusive authority of the General Meeting of the Company's Shareholders pursuant to the Law and according to these Articles of Association or those actions with regard to which the General Meeting of the Company's Shareholders has already decided.

2. The Board of Directors represents the Company in court and out of court in all its actions and transactions for the purpose of fulfilling the Company's object, including but not limited to everything specified hereinafter:

a) It convenes the General Meeting of the Company's Shareholders, it determines the agenda items and it submits the annual reports to the General Meeting for approval. It issues share certificates, if any, and it increases the share capital of the Company in accordance with the provisions of article 6 hereof.

b) It represents the Company in Greece and abroad, before any Public, Municipal, Communal Authority and any other Authority, Service or Organization whatsoever, before any natural person or legal entity, before all courts in general, Greek or foreign ones, of any degree and jurisdiction whatsoever, including the Supreme Court of Greece (Areios Pagos) and the Council of State.

c) It files legal actions and it lodges complaints and appeals (ordinary or extraordinary ones) and it waives the relevant rights with regard to such legal actions, complaints and appeals, it administers oaths, takes oaths and takes reverse oaths, it contests documents as forged, it abolishes hearings, it concludes agreements regarding judicial and extrajudicial compromise with any debtors or creditors of the Company and under any terms and conditions whatsoever, it registers and discharges any seizure / confiscation on movable and immovable property or ships and it registers and discharges any mortgage and prenotation of mortgage.

d) It settles all matters relating to the internal and external operations of the Company and it determines the Company's expenses.

e) It decides, at its own discretion, on the establishment and expansion of any branches, offices, agencies of the Company in Greece and abroad.

f) It purchases and sells for and on behalf of the Company raw material, goods, machinery, spare parts, fuel and any other material.

g) It assigns and pledges, under any terms and conditions it may judge appropriate, bills of lading, goods, bills of exchange, notes payable to order, debit notes against third parties, claims against third parties from the sale of goods.

h) It enters into agreements with Banks in Greece and abroad with regard to opening of credit, issue of letters of guarantee, issue of credit through an open (credit) account (credit limit) under any terms and conditions it may judge appropriate.

i) It issues and endorses cheques, it issues, accepts and endorses bills of exchange and notes payable to order.

j) It takes delivery of and it collects any amounts of money, coupons and dividend coupons.

k) It takes loans for and on behalf of the Company, under any terms and conditions whatsoever it may judge appropriate for the Company, it gives orders for payment and it acknowledges obligations, it provides receipts of full payment and any other exemption certificates, and it has the power to issue bond loans, always in accordance with the provisions of C.L. 2190/1920, as currently in force.

l) It takes delivery of bills of lading and it enters into any kind of agreements and contracts with third parties, natural persons or legal entities.

m) It sells, leases and registers mortgage on any immovable property of the Company, it purchases and rents any immovable property for and on behalf of the Company.

n) It employs and dismisses workers and employees of the Company and it determines the amount of their salaries.

o) It appoints attorneys-at-law and other proxies who shall represent the Company before Courts and other Authorities, Services or Organizations and who shall perform any actions whatsoever falling under the authority of the Board of Directors.

p) It closes the accounting books of the Company at the end of each accounting year, it prepares the annual balance sheet and the annual financial statements of the Company, it makes recommendations with regard to the amount of compensation of the members of the Board of Directors, the amount of dividends to be distributed to the shareholders, the amount of money to be deducted for the formation of reserves and the amount of profit to be appropriated to the members of the Board of Directors and to the personnel of the Company.

The above mentioned powers and duties of the Board of Directors are indicative and not restrictive.

3. The Board of Directors may assign all or certain powers thereof (except for those with regard to which collective action is required) as well as the Company's internal audit and representation, to one or more persons, members of the Board of Directors or not, by determining at the same time the extent of such assignment. Such persons may further assign all or certain powers assigned to them in this way to third parties, according to a specific provision contained in the relevant decision of the Board of Directors. Nevertheless, the powers of the Board of Directors are subject to the provisions of articles 10, 23 and 23a, C.L. 2190/1920, as currently in force.

4. Particularly, the Board of Directors may assign to specific persons exclusively the representation of the Company as regards the following matters:

a) all the acts, actions and statements relating to the construction and completion of buildings and other structures, the study/design and execution of the relevant works, the layout of existing structures, the observance and application of town planning requirements and construction rules and regulations and the management of all the above matters in general and the legal representation

of the Company with regard to such specific matters before any public, municipal, administrative, judicial or other Authority, Service or Organization,

b) all the acts, actions and statements relating to the lawful organisation, operation and management of the Company's shops and the overall observance and application of market regulations. In this particular case, these persons, acting in their capacity as shop managers, shall be responsible for the management of all related matters and they shall represent the Company before any public, municipal, administrative, judicial or other Authority, Service or Organization.

5. The President or Vice-President and the Managing Director or General Manager may be one and the same person.

Proposed amendment:

Article 18

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

1. The Board of Directors is competent to take all steps required and to decide on any matter related to the administration of the Company and the management of the Company's affairs and assets, while it performs all actions pertaining to the Company's object and nature except for those actions which fall under the exclusive authority of the General Meeting of the Company's Shareholders pursuant to the Law and according to these Articles of Association or those actions with regard to which the General Meeting of the Company's Shareholders has already decided.

2. The Board of Directors represents the Company in court and out of court in all its actions and transactions for the purpose of fulfilling the Company's object, including but not limited to everything specified hereinafter:

(a) it convenes the General Meeting of the Company's Shareholders, it determines the agenda items and it submits the annual reports to the General Meeting for approval. It issues share certificates, if any, and it increases the share capital of the Company in accordance with the provisions of article 6 hereof,

(b) it represents the Company in Greece and abroad, before any Public, Municipal, Communal Authority and any other Authority, Service or Organization whatsoever, before any natural person or legal entity, before all courts in general, Greek or foreign ones, of any degree and jurisdiction whatsoever, including the Supreme Court of Greece (Areios Pagos) and the Council of State,

(c) it files legal actions and it lodges complaints and appeals (ordinary or extraordinary ones) and it waives the relevant rights with regard to such legal actions, complaints and appeals, it administers oaths, takes oaths and takes reverse oaths, it contests documents as forged, it abolishes hearings, it concludes agreements regarding judicial and extrajudicial compromise with any debtors or creditors of the Company and under any terms and conditions whatsoever, it registers and discharges any seizure / confiscation on movable and immovable property or ships and it registers and discharges any mortgage and prenotation of mortgage,

(d) it settles all matters relating to the internal and external operations of the Company and it determines the Company's expenses,

(e) it decides, at its own discretion, on the establishment and expansion of any branches, offices, agencies of the Company in Greece and abroad,

(f) it determines the use of available funds,

(g) It purchases and sells for and on behalf of the Company raw material, goods, machinery, spare parts, fuel and any other material,

(h) it assigns and pledges, under any terms and conditions it may judge appropriate, bills of lading, goods, bills of exchange, notes payable to order, debit notes against third parties, claims against third parties from the sale of goods,

(i) it enters into agreements with Banks in Greece and abroad with regard to opening of credit, issue of letters of guarantee, issue of credit through an open (credit) account (credit limit) under any terms and conditions it may judge appropriate,

(j) it issues and endorses cheques, it issues, accepts and endorses bills of exchange and notes payable to order,

(k) it takes delivery of and it collects any amounts of money, coupons and dividend coupons,

(l) it takes loans for and on behalf of the Company, under any terms and conditions whatsoever it may judge appropriate for the Company, it gives orders for payment and it acknowledges obligations, it provides receipts of full payment and any other exemption certificates, and it has the power to issue bond loans, always in accordance with the provisions of L. 4548/2018, as currently in force,

(m) it takes delivery of bills of lading and it enters into any kind of agreements and contracts with third parties, natural persons or legal entities,

(n) it sells, leases and registers mortgage on any immovable property of the Company, it purchases and rents any immovable property for and on behalf of the Company,

(o) it employs and dismisses workers and employees of the Company and it determines the amount of their salaries,

(p) it appoints attorneys-at-law and other proxies who shall represent the Company before Courts and other Authorities, Services or Organizations and who shall perform any actions whatsoever falling under the authority of the Board of Directors,

(q) it closes the accounting books of the Company at the end of each accounting year, it prepares the annual balance sheet and the annual financial statements of the Company, it makes recommendations with regard to the amount of compensation of the members of the Board of Directors, the amount of dividends to be distributed to the shareholders, the amount of money to be deducted for the formation of reserves and the amount of profit to be appropriated to the members of the Board of Directors and to the personnel of the Company.

The above mentioned powers and duties of the Board of Directors are indicative and not restrictive.

3. The Board of Directors may assign all or certain powers thereof (except for those with regard to which collective action is required) as well as the Company's internal audit and representation, to one or more persons, members of the Board of Directors or not, by determining at the same time the extent of such assignment. Such persons may further assign all or certain powers assigned to them in this way to third parties, according to a specific provision contained in the relevant decision of the Board of Directors. Nevertheless, the powers of the Board of Directors are subject to the provisions of articles 19 and 99-100, L. 4548/2018, as currently in force.

4. Particularly, the Board of Directors may assign to specific persons exclusively the representation of the Company as regards the following matters:

(a) all the acts, actions and statements relating to the construction and completion of buildings and other structures, the study/design and execution of the relevant works, the layout of existing structures, the observance and application of town planning requirements and construction rules and regulations and the management of all the above matters in general and the legal representation of the Company with regard to such specific matters before any public, municipal, administrative, judicial or other Authority, Service or Organization,

(b) all the acts, actions and statements relating to the lawful organisation, operation and management of the Company's shops and the overall observance and application of market regulations. In this particular case, these persons, acting in their capacity as shop managers, shall be responsible for the management of all related matters and they shall represent the Company before any public, municipal, administrative, judicial or other Authority, Service or Organization.

5. The President or Vice-President and the Managing Director or General Manager may be one and the same person.

Existing provision:

Article 19

REPRESENTATION OF THE COMPANY

After having formed itself into a body, the Board of Directors shall make a decision according to which the President's signature or the signature of his legal substitute or of the Managing Director is necessary and is considered to be sufficient for the Company to validly assume any obligations whatsoever but also for the representation of the Company in general.

The Board of Directors may appoint other persons too whose signatures are necessary - in addition to the signatures of the above named persons -or whose signatures alone are sufficient for the representation of the Company but also for the Company to validly assume any obligations whatsoever. The Board of Directors shall issue a circular with specimen signatures of such persons.

The above mentioned provisions shall also apply for those persons too who may be appointed by the Board of Directors as exclusively responsible for specific matters, in accordance with the provisions of article 18, par. 14, of the Articles of Association, whose signatures are sufficient for the representation of the Company but also for the Company to validly assume any obligations whatsoever falling under the exclusive authority and responsibility of theirs, according to everything specified hereinabove.

All the above mentioned decisions of the Board of Directors are subject to publication according to the provisions of article 7b, C.L. 2190/1920, as applicable.

Proposed amendment:

Article 19

REPRESENTATION OF THE COMPANY

After having formed itself into a body, the Board of Directors shall make a decision according to which the President's signature or the signature of his legal substitute or of the Managing Director is necessary and is considered to be sufficient for the Company to validly assume any obligations whatsoever but also for the representation of the Company in general.

The Board of Directors may appoint other persons too whose signatures are necessary - in addition to the signatures of the above named persons -or whose signatures alone are sufficient for the representation of the Company but also for the Company to validly assume any obligations whatsoever. The Board of Directors shall issue a circular with specimen signatures of such persons.
The above mentioned provisions shall also apply for those persons too who may be appointed by the Board of Directors as exclusively responsible for specific matters, in accordance with the provisions of article 18, par. 14, of the Articles of Association, whose signatures are sufficient for the representation of the Company but also for the Company to validly assume any obligations whatsoever falling under the exclusive authority and responsibility of theirs, according to everything specified hereinabove.
All the above mentioned decisions of the Board of Directors are subject to publication according to the provisions of article 13, L. 4548/2018, as currently in force.

Existing provision:

Article 20

POWERS OF THE GENERAL MEETING

1. The General Meeting of the Company's Shareholders is the supreme body of the Company and it is entitled to decide on all corporate matters.
The General Meeting of the Company's Shareholders is the only competent body to decide on: a) any modification of the Company's Articles of Association including any increase or decrease of the share capital, except for those made in accordance with the provisions of article six (6), par. 1 and 2 of these Articles of Association and those imposed by the provisions of other laws.

b) the election of the auditors,

c) the approval or revision of the balance sheet and of the annual financial statements of the Company,

d) the appropriation of the annual profit,

e) the merger, division, conversion, revival of the Company

f) the conversion of the Company's shares into registered shares,

g) the extension or curtailment of the Company's duration,

h) the dissolution of the Company and the appointment of liquidators,

i) the election of the members of the Board of Directors, except for the case specified in article 11 of these Articles of Association and j) the approval of the election made in accordance with the provisions of article 10 of these Articles of Association, of the interim members who replace the members whose position became vacant due to resignation, death or forfeiture from the position due to any reason whatsoever.
2. The following cases will be excluded from the provisions of the previous paragraph: a) any increase decided in accordance with the provisions of par. 1 and 14, article 13, C.L. 2190/1920, by the Board of Directors as well as any increase imposed by the provisions of other laws, b) the modification of the Company's Articles of Association by the Board of Directors, in accordance with the provisions of par. 5, article 11, C.L. 2190/1920, par. 2, article 13[a] and 13, article 13, C.L. 2190/1920 and par. 4, article 17b, C.L. 2190/1920, c) the election made according to the Company's Articles of Association, in accordance with the provisions of par. 7, article 18, C.L. 2190/1920, of members who will replace members whose position became vacant due to resignation, death or forfeiture from their position due to any reason whatsoever, d) the absorption in accordance with the provisions of article 78, C.L. 2190/1920 of a societe anonyme by another societe anonyme holding 100% of its shares and e) the possibility to distribute profit or optional reserves within the current accounting year upon relevant decision of the Board of Directors, provided that a relevant authorisation has been granted by the ordinary General Meeting of the Company's Shareholders.
3. The decisions of the General Meeting of the Company's Shareholders are binding upon all shareholders even upon those shareholders who are absent or disagree.

Proposed amendment:

Article 20

POWERS OF THE GENERAL MEETING

1. The General Meeting of the Company's Shareholders is the supreme body of the Company and it is entitled to decide on all corporate matters. The General Meeting of the Company's Shareholders is the only competent body to decide on:

a) modifications of the Articles of Association (modifications are deemed to be increases, ordinary or extraordinary, as well as capital reductions);

b) the election of the members of the Board of Directors and auditors,

c) the approval of the overall management referred to in Article 108 of L. 4548/2018 and the discharge of the Auditors,

d) the approval of the annual and consolidated financial statements,

e) the allocation of annual profits,

f) the authorization of a fee or advance payment of wages under Article 109 of L. 4548/2018,

g) the adoption of the remuneration policy of Article 110 and the salary report referred to in Article 112 of L. 4548/2018,

h) merger, splitting, transformation, revival, extension of the duration or dissolution of the Company; and

i) appointment of liquidators.

2. The following cases will be excluded from the provisions of the previous paragraph:

a) capital increases or capital adjustments explicitly delegated under the law to the Board of Directors, as well as increases imposed by provisions of other laws,

b) amendment or adaptation of provisions of the Articles of Association by the Board of Directors in cases expressly provided for by law,

c) appointment of the first Board of Directors under the Articles of Association,

d) election of directors under the Articles of Association for the replacement of those resigned, deceased or absent in any other way,

e) absorption under articles 35 and 36 of L. 4601/2019 of a limited liability company by another public limited company holding 100% or 90% or more of its shares,

f) possibility of distributing temporary dividends under paragraphs 1 and 2 of article 162, L. 4548/2018,

g) possibility of distribution profits or voluntary reserves, under paragraph 3 of article 162, L. 4548/2018, in the current financial year by decision of the Board of Directors, subject to publication,

3. The decisions of the General Meeting of the Company's Shareholders are binding upon all shareholders even upon those shareholders who are absent or disagree.

Existing provision:

Article 21

CONVENING OF THE GENERAL MEETING OF THE COMPANY'S SHAREHOLDERS

1. The General Meeting of the Company's Shareholders is convened obligatorily by the Board of Directors and it meets (Ordinary Meeting) at the Company's registered head office or in another Municipality within the district of the Prefecture where the Company's registered head office is located, at least once a year (accounting year) and within the first semester from the expiration of each accounting year. The General Meeting may also meet at any other place within the district of the Municipality where the head office of the Athens Stock Exchange is located.

An Extraordinary General Meeting of the Company's Shareholders may be convened by the Company's Board of Directors whenever this is judged necessary or upon relevant request of shareholders representing the prescribed percentage of shares pursuant to the Law or according to article 27 of these Articles of Association.

2. The Board of Directors is obliged to convene a General Meeting whenever this is judged necessary according to a relevant decision of the General Meeting, except for the cases expressly provided for by these Articles of Association.

3. With the exception of repetitive meetings and those meetings which are considered to be repetitive meetings, the General Meeting of the Company's Shareholders must be convened at least twenty (20) days prior to the date of the meeting. It is pointed out that public holidays and non working days are taken into account. The date of publication of the invitation to the General Meeting of the Company's Shareholders and the date of the meeting are not taken into account.

4. The invitation to the General Meeting of the Company's Shareholders should contain the information provided for in article 26, C.L. 2190/1920 and it should be published in accordance with the provisions of C.L. 2190/1920.

5. No invitation to the General Meeting of the Company's Shareholders is required in the event that shareholders representing the entire share capital are present or represented in the meeting and none of them objects to the convening of the meeting and to any decision making.

6. In case of a repetitive General Meeting, the invitation to such General Meeting shall be published at least ten (10) days prior to the date of the General Meeting in a daily political newspaper, in the local newspaper which may be issued in the district where the Company's registered head office is located and in a financial newspaper and five (5) days prior to the date of the General Meeting, it shall be published in the Bulletin for Societes Anonymes and Limited Liability Companies of the Government Gazette of the Hellenic Republic.

Proposed amendment:

Article 21

CONVENING OF THE GENERAL MEETING OF THE COMPANY'S SHAREHOLDERS

1. The General Meeting of the Company's Shareholders is convened by the Board of Directors and it meets obligatorily (Ordinary Meeting) at the Company's registered head office or in another Municipality within the district of the place where the Company's registered head office is located, at least once every accounting year by the tenth (10th) calendar day of the ninth month after the end of the accounting year. The General Meeting may also meet at any other place within the district of the municipality where the head office of the Athens Stock Exchange is located.

An Extraordinary General Meeting of the Company's Shareholders may be convened by the Company's Board of Directors whenever this is judged necessary or upon relevant request of shareholders representing the prescribed percentage of shares pursuant to the Law or according to article 27 of these Articles of Association.

2. The Board of Directors is obliged to convene a General Meeting whenever this is judged necessary according to a relevant decision of the General Meeting, except for the cases expressly provided for by these Articles of Association.

3. With the exception of repetitive meetings, the General Meeting of the Company's Shareholders must be convened at least twenty (20) days prior to the date of the meeting. It is pointed out that public holidays and non working days are taken into account. The date of publication of the invitation to the General Meeting of the Company's Shareholders and the date of the meeting are not taken into account.

4. The invitation to the General Meeting of the Company's Shareholders should contain the information provided for in article 121, para. 3, L. 4548/2018 and is published in accordance with those laid down in Article 122 of L. 4548/2018.

5. No invitation to the General Meeting of the Company's Shareholders is required in the event that shareholders representing the entire share capital are present or represented in the meeting and none of them objects to the convening of the meeting and to any decision making.

6. In the event of a repetitive General Meeting, the notice shall be published at least ten (10) full days in advance.

Existing provision:

Article 22

RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS AND OF SHAREHOLDERS PRIOR TO THE GENERAL MEETING OF THE COMPANY'S SHAREHOLDERS

1. At least twenty (20) days prior to every General Meeting of the Company's Shareholders, a certified copy of the agenda items together with a report containing clarifications on the agenda items and a copy of the issues of newspapers in which the invitation to the General Meeting was published (article 26a, C.L. 1, C.L. 2190/1920, as currently in force) should be submitted to the competent Supervisory Authority. In case of a repetitive meeting, the invitation to the General Meeting should be submitted to the competent Supervisory Authority ten (10) days prior to the date set for the repetitive meeting.

2. At least twenty (20) days prior to the Ordinary General Meeting of the Company's Shareholders, copies of the annual financial statements together with the relevant report of the Board of Directors and the audit report should be submitted to the competent Supervisory Authority.

3. Ten (10) days prior to the Ordinary General Meeting, each shareholder should take from the Company copies of the annual financial statements and of the report of the Board of Directors and of the audit report. Such documents should have been submitted on time by the Company's Board of Directors to the Company's head office.

4. Anybody duly registered in the records of the competent body where the Company's transferable securities are kept, is entitled to participate in the General Meeting of the Company's Shareholders. The shareholder status is proved by a relevant written statement of the

above mentioned competent body, or alternatively, via online connection of the Company with the records of such competent body. The shareholder status should be valid at the beginning of the fifth day prior to the General Meeting (date of registration) and the relevant written statement or the computer generated certificate with regard to the shareholder status should be submitted to the Company not later than the third day prior to the General Meeting. Shareholders can participate in a repetitive General Meeting, provided that they fulfil the same requirements as above. The shareholder status should be valid at the beginning of the fourth day prior to the date set for the repetitive General Meeting (date of registration for repetitive meetings) and the relevant written statement or computer generated certificate with regard to the shareholder status should be submitted to the Company not later than the third day prior to the General Meeting.

5. Every shareholder participates in the General Meeting and votes either in person or through his/her representatives. A representative who acts for more shareholders can vote differently for each shareholder. Legal entities may participate in the General Meeting by appointing as representatives thereof up to three (3) natural persons. Every shareholder may appoint up to three (3) representatives. Nevertheless, the fact that a shareholder holds shares of the Company which are shown in more than one securities account shall not prevent a shareholder from appointing different representatives for the shares shown in each one of the securities accounts with regard to the General Meeting.

The representative of a shareholder is obliged to notify the Company before the beginning of the General Meeting of any particular fact which may be useful to the shareholders for the assessment of the risk of a conflict of interest, i.e. whether the representative serves the interests of another person and not the interests of the shareholder he/she represents. According to this paragraph, any conflict of interest may arise in the event that the representative:

a) is a shareholder in charge of administering the Company or another legal entity which is controlled by such shareholder,

b) is a member of the Board of Directors or of the Administration of the Company in general or of a shareholder being in charge of controlling the Company or of another legal entity which is controlled by the shareholder who is in charge of controlling the Company,

c) is an employee or a certified public accountant - auditor of the Company or of the shareholder being in charge of controlling the Company or of another legal entity which is controlled by the shareholder who is in charge of controlling the Company,

d) is a spouse or relative of the first degree of one of the natural persons mentioned in cases a) - c).

6. The shareholder's representative is appointed and revoked in writing or electronically (i.e. by sending the relevant document either by email or by fax) and the Company is notified of such appointment or revocation in the same way as above at least three (3) days prior to the General Meeting.

7. Shareholders or their representatives who failed to comply with the provisions of par. 4, 5 and 5 of this article, can participate in the General Meeting of the Company's Shareholders upon relevant permission thereof.

8. Twenty-four (24) hours prior to the General Meeting of the Company's Shareholders, a list of shareholders being entitled to participate and vote in the General Meeting should be posted up in a conspicuous place at the Company's registered head office. This list should contain all the information required by the Law, including the names of the shareholders' representatives, if any, the number of shares and votes of each one of them and the address of the shareholders and of their representatives. This list should also contain the names of all shareholders who have fulfilled the prescribed requirements of the previous paragraphs. Any objections of shareholders or of their representatives as regards the information contained in the list and the agenda items should be filed in writing at the beginning of the meeting and before any discussion of the agenda items; otherwise they are considered to be inadmissible.

Proposed amendment:

Article 22

RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS AND OF SHAREHOLDERS PRIOR TO THE GENERAL MEETING OF THE COMPANY'S SHAREHOLDERS

1. Ten (10) days prior to the Ordinary General Meeting, the Company shall make available to the shareholders, in accordance with the provisions of article 123, L. 4548/2018, its annual financial statements as well as the relevant reports of the Board of Directors and the Auditors.

2. Any person with shareholder status may participate in the General Meeting at the beginning of the fifth (5th) day before the date of the General Meeting (date of registration). The above date of registration also applies in the case of a postponement or a repetitive meeting, provided that the postponement or the repetitive meeting is not more than thirty (30) days from the date of registration. If this is not the case or if, in the case of the repetitive General Meeting a new invitation is published, according to the provisions of article 130, L. 4548/2018, any person with shareholder status may participate in the General Meeting at the beginning of the third (3rd) day before the

day of the postponement or the repetitive General Meeting. The shareholder status is proved by any legal means, however, based on information received by the Company from the Central Securities Depository if it provides registry services or through the participants and registered intermediaries of the Central Securities Depository in any other case.

3. Every shareholder participates in the General Meeting and votes either in person or through his/her representatives. A representative who acts for more shareholders can vote differently for each shareholder. Legal entities may participate in the General Meeting by appointing as representatives thereof up to three (3) natural persons. Every shareholder may appoint up to three (3) representatives. Nevertheless, the fact that a shareholder holds shares of the Company which are shown in more than one securities account shall not prevent a shareholder from appointing different representatives for the shares shown in each one of the securities accounts with regard to the General Meeting.

The representative of a shareholder is obliged to notify the Company before the beginning of the General Meeting of any particular fact which may be useful to the shareholders for the assessment of the risk of a conflict of interest, i.e. whether the representative serves the interests of another person and not the interests of the shareholder he/she represents. According to this paragraph, any conflict of interest may arise in the event that the representative:

a) shareholder in charge of administering the Company or another legal entity which is controlled by such shareholder,

b) is a member of the Board of Directors or of the Administration of the Company in general or of a shareholder being in charge of controlling the Company or of another legal entity which is controlled by the shareholder who is in charge of controlling the Company,

c) is an employee or auditor of the Company or of the shareholder being in charge of controlling the Company or of another legal entity which is controlled by the shareholder who is in charge of controlling the Company,

d) is a spouse or relative of the first degree of one of the natural persons mentioned in cases a) - c).

4. The shareholder's representative is appointed and revoked or replaced in writing or electronically (i.e. by sending the relevant document either by email or by fax) and the Company is notified at least forty eight (48) hours prior to the General Meeting.

5. Any shareholders or representatives of shareholders who have failed to comply with the provisions of paragraphs 4, 5 and 6 of this article shall participate in the General Meeting unless the General Meeting, unless the latter deny such participation for a significant reason justifying its refusal.

6. The members of the Board of Directors, as well as the Auditors of the Company, are entitled to attend the General Meeting. The President of the General Meeting may, under his responsibility, allow the presence of other persons who do not have shareholder status or are not shareholders' representatives in the Meeting insofar as this is not contrary to the Company's interest. These persons are not considered to be members of the Meeting because they have spoken on behalf of a present shareholder or at the invitation of the President.

7. Shareholders are allowed to participate in the General Meeting remotely by audio-visual or other electronic means without being physically present. In this case, the Company shall take adequate measures to:

a) be able to verify the identity of the participant, and to ensure the participation of only those persons entitled to participate in or attend the General Meeting and the security of the electronic connection,

b) enable the participant to monitor the proceedings of the Meeting by electronic or audiovisual means and to address the Meeting verbally or in writing during its conduct and to vote on the items on the agenda; and

c) accurately record the participant's vote remotely.

Shareholders participating in the General Meeting remotely are taken into account in the formation of quorum and majority as those present.

Existing provision:

Article 23

MEETINGS AND DECISIONS OF THE GENERAL MEETING OF THE COMPANY'S SHAREHOLDERS

1. The General Meeting of the Company's Shareholders is considered to have reached a quorum and validly meets in order to discuss the agenda items, when shareholders representing at least one fifth (1/5) of the paid up share are present or represented therein.

2. Should this quorum not be reached during the first meeting, a repetitive meeting is convened within twenty (20) days from the date of the adjourned meeting, upon invitation sent to the shareholders at least ten (10) days beforehand, without prejudice to the provisions of paragraph 7 of this article. Such repetitive meeting is considered to have reached a quorum and validly meets in order to discuss the initial agenda items regardless of the percentage of the paid up share capital being represented therein.

3. The decisions of the General Meeting are made by absolute majority of votes being represented in the meeting.

4. Exceptionally, when decisions should be made with regard to the following matters, i.e.: a) Change of the Company's nationality

b) Change of the Company's registered head office

c) Change of the Company's object

d) Conversion of the Company's shares into registered shares

e) Increase of the shareholders' obligations

f) Increase of the share capital, with the exception of the increase which is made in accordance with the provisions of par. 1, article 6 of these Articles of Association or any increase which is imposed by the Law or which is made by way of capitalisation of reserves or any decrease of the share capital, with the exception of the decrease which is made in accordance with the provisions of article 15, par. 6, C.L. 2190/1920, g) Issue of a bond loan, in accordance with the provisions of article 3a and 3b, C.L. 2190/1920 as currently in force, h) Change of the way of profit appropriation

i) Merger, division, conversion, revival of the Company

j) Extension or curtailment of the Company's duration

k) Dissolution of the Company, l) Granting or renewal of the authorisation to the Company's Board of Directors to increase the share capital or to issue a bond loan in accordance with the provisions of article 6, par. 1 hereof, and

m) in all other cases, when the General Meeting of the Company's Shareholders is required to make a specific decision pursuant to the Law by the quorum specified in this paragraph of the Articles of Association, the General Meeting is considered to have reached a quorum and validly meets in order to discuss the agenda items when shareholders representing at least two thirds (2/3) of the paid up share capital are present or represented therein.

5. Should the quorum of the previous paragraph 4 not be reached during the first repetitive meeting, a second repetitive meeting is convened within twenty (20) days from the date of the adjourned meeting and upon invitation sent to the shareholders at least ten (10) days beforehand. Such repetitive General Meeting is considered to have reached a quorum and validly meets in order to discuss the initial agenda items when shareholders representing at least one half (1/2) of the paid up share capital are represented therein.

6. Should the quorum of the previous paragraph 5 not be reached, a third repetitive meeting is convened according to the provisions of the previous paragraph 5 and such repetitive meeting is considered to have reached a quorum and validly meets in order to discuss the initial agenda items when shareholders representing at least one third (1/3) of the paid up share capital are represented therein.

7. No new invitation to the General Meeting is required if the place and time of the repetitive meetings which are convened pursuant to the Law (in the event that the necessary quorum has not been reached) is specified in the original invitation.

8. All the decisions of the General Meeting of the Company's Shareholders in cases specified in paragraphs 4, 5 and 6 of this article, are made by a majority of two thirds (2/3) of votes which are represented in the meeting.

9. All shareholders are entitled to participate and vote in the General Meeting without prejudice to the provisions of par. 4, 5 and 6, article 22 of these Articles of Association. As regards shares owned by the Company, the right to participate and vote in the General Meeting of the Company's Shareholders shall not apply and therefore those shares shall not be taken into account in order to ascertain whether the necessary quorum has been reached.

Proposed amendment:

Article 23

MEETINGS AND DECISIONS OF THE GENERAL MEETING OF THE COMPANY'S SHAREHOLDERS

1. The General Meeting of the Company's Shareholders is considered to have reached a quorum and validly meets in order to discuss the agenda items, when shareholders representing at least one fifth (1/5) of the paid up share are present or represented therein.

2. Should this quorum not be reached, shall convene again twenty (20) days from the date of the adjourned meeting and upon invitation sent at least ten (10) days beforehand. Such repetitive meeting is considered to have reached a quorum and validly meets in order to discuss the initial agenda items regardless of the percentage of the paid up share capital being represented therein.
3. The decisions of the General Meeting are made by absolute majority of votes being represented in the meeting.
4. Exceptionally, when decisions should be made with regard to the following matters, i.e.: a) Change of the Company's nationality, b) Change of the Company's object, c) Increase of the shareholders' obligations, d) Regular increase of capital, unless required by law or by capitalization of reserves, e) Decrease of the share capital, with the exception of the decrease which is made in accordance with the provisions of article 21, par. 5 or article 49, par. 6 of L. 4548/2018 as in force, f) Change of the way of profit appropriation, g) Merger, division, conversion, revival of the Company, j) Extension of the Company's duration or dissolution of the Company, i) Granting or renewal of the authorisation to the Company's Board of Directors to increase the share capital issue a bond loan in accordance with the provisions of article 24, par. 1, L. 4548/2018, as in force, as well as j) any other case stipulated by law that the General Meeting is required to make a specific decision pursuant to the Law by increased quorum and majority, the General Meeting is considered to have reached a quorum and validly meets in order to discuss the agenda items when shareholders representing half (1/2) of the paid up share capital are present or represented therein.
5. Should the quorum of the previous paragraph not be reached, shall convene again twenty (20) days from the date of the adjourned meeting and upon invitation sent at least ten (10) days beforehand. Such repetitive General Meeting is considered to have reached a quorum and validly meets in order to discuss the initial agenda items, when shareholders representing at least one fifth (1/5) of the paid up share are present or represented therein.
6. No new invitation to the General Meeting is required if the place and time of the repetitive meeting had already been specified in the original invitation, provided that at least five (5) days between the adjourned meeting and the repetitive meeting have lapsed.
7. All the decisions of the General Meeting of the Company's Shareholders in cases specified in paragraphs 4 and 5 of this article, are made by a majority of two thirds (2/3) of votes which are represented in the meeting.
8. All shareholders are entitled to participate and vote in the General Meeting without prejudice to the provisions of par. 2, 3 and 4, article 22 of these Articles of Association. As regards shares owned by the Company, the right to participate and vote in the General Meeting of the Company's Shareholders shall not apply and therefore those shares shall not be taken into account in order to ascertain whether the necessary quorum has been reached. Each share shall grant a right to one (1) vote at the General Meeting.

Existing provision:

Article 24

GENERAL MEETING OF THE COMPANY'S SHAREHOLDERS

1. The President of the Board of Directors or in case of impediment of the latter, his legal substitute, presides temporarily at the General Meeting of the Company's Shareholders and he/she appoints the person who shall exercise temporarily the duties of a Secretary among the shareholders or their representatives who are present in the meeting. After the list of shareholders being entitled to participate and vote in the General Meeting has become final, the General Meeting of the Company's Shareholders elects the President and the Secretary thereof, who shall also exercise the duties of a vote collector.
2. The discussions and decisions of the General Meeting of the Company's Shareholders are limited to the agenda items, which are prepared by the Board of Directors and which contain the suggestions of the Board of Directors to the General Meeting, as well as any possible suggestions of the auditors or shareholders representing at least one twentieth (1/20) of the paid up share capital.
3. Upon approval of the annual financial statements, the General Meeting decides by a special roll-call vote on the discharge of the members of the Board of Directors and of the auditors from any liability whatsoever regarding indemnification (paid to the Company). Such discharge from any liability whatsoever is not valid in the event that the annual financial statements and the balance sheet contain omissions and the Board of Directors is responsible for such omissions according to the authority granted thereto or false statements that conceal the Company's actual position in accordance with the provisions of article 22a, C.L. 2190/1920. The Members of the Board of Directors are entitled to vote for their discharge from any liability whatsoever but only with the shares they own. This also stands for the Company's employees.

Proposed amendment:

Article 24

GENERAL MEETING OF THE COMPANY'S SHAREHOLDERS

1. The President of the Board of Directors or in case of impediment of the latter, his legal substitute, presides temporarily at the General Meeting of the Company's Shareholders and he/she appoints the person who shall exercise temporarily the duties of a Secretary among the shareholders or their representatives who are present in the meeting. After the list of shareholders being entitled to participate and vote in the General Meeting has become final, the General Meeting of the Company's Shareholders elects the President and the Secretary thereof, who shall also exercise the duties of a vote collector.
2. The discussions and decisions of the General Meeting of the Company's Shareholders are limited to the agenda items.
3. The overall management that took place during the respective financial year may be approved by decision of the General Meeting, which is made by open vote after approval of the annual financial statements. The voting on the approval of the overall management in accordance with paragraph 3 of this article shall entitle the members of the Board of Directors to participate only with the shares which they own or represent, provided that they have been authorized with explicit and specific voting instructions. This also stands for the Company's employees. Resignation of the Company from its claims against the members of the Board of Directors or other persons or a compromise of the Company with them may only take place under the conditions of article 102, par. 7 of L. 4548/2018.

Existing provision:

Article 25

MINUTES OF THE GENERAL MEETING OF THE COMPANY'S SHAREHOLDERS

1. A summary of the discussions and decisions of the General Meetings is entered in a special book (book of Minutes) and is signed by the President and Secretary of the General Meeting.
2. A list of the shareholders who were present in person or represented in the General Meeting, duly prepared in accordance with the provisions of article 22, par. 8 of these Articles of Association, is also entered in the above mentioned Minutes of the General Meeting.
3. Upon relevant request of a shareholder, the President of the General Meeting is obliged to write in the Minutes an accurate summary of that shareholder's opinion.
4. In the event that only one (1) shareholder is present in the General Meeting, then a Notary should also be present in the Meeting and sign the Minutes of the meeting.
5. Copies and extracts of the Minutes of the General Meetings are issued and ratified by the President of the Board of Directors or by his legal substitute or by the General Manager of the Company.
6. Certified copies of the Minutes of the General Meeting together with a copy of the annual financial statements which were approved by the General Meeting are submitted by the Board of Directors to the competent Public Authority within twenty (20) days from every General Meeting. If the General Meeting has amended the annual financial statements of the Company, then such amended financial statements and the audit report specified in par. 4, article 43b, C.L. 2190/1920, as currently in force, as well as the announcement regarding registration thereof in the relevant Register for Societes Anonymes, shall be published in the Government Gazette of the Hellenic Republic (Bulletin for Societes Anonymes and Limited Liability Companies) within twenty (20) days from the date of the General Meeting.

Proposed amendment:

Article 25

MINUTES OF THE GENERAL MEETING OF THE COMPANY'S SHAREHOLDERS

1. The deliberations and decisions of the General Meeting shall be recorded in the special book of minutes. The same book also includes a list of shareholders present or represented in the General Meeting.
2. On request of a shareholder, the President of the General Meeting must enter in the minutes a summary of his opinion. The President of the General Meeting is entitled to refuse to register an opinion if it refers to matters obviously out of the agenda or its content is manifestly contrary to morality or law.
3. Copies and extracts of the Minutes of the General Meetings are issued and ratified by the President of the Board of Directors or by his legal substitute or by the General Manager of the Company.
4. Copies and extracts from the minutes of the General Meeting are submitted to the competent GEMI service within twenty (20) days of the General Meeting.

Existing provision:

Article 26

AUDITORS

1. The Ordinary General Meeting elects each year two regular and two deputy auditors who have graduated from schools of higher education (Universities) and who have been granted a licence to practice Economics by the Economic Chamber of Greece, in accordance with the provisions of article 2, P.D. 475/1991, and who cannot be re-elected for more than five consecutive accounting years, by determining at the same time the amount of their fees. No subsequent election of the same auditor is allowed, unless two (2) accounting years have elapsed since their last election.
2. Founders, members of the Board of Directors, employees of the Company or of its affiliates, civil servants, employees of legal entities of public law, banks and public utility services cannot be appointed as auditors of the Company.
3. The General Meeting of the Company's Shareholders can elect at least one regular and one deputy auditor, provided that they are certified chartered accountants - auditors.
4. Within five (5) days from the General Meeting which appointed the auditors, the auditors should be notified of their appointment by the Company. In the event that they do not refuse their appointment within a deadline of five (5) working days, they are considered to have accepted such appointment and they are considered to have undertaken all the responsibilities and obligations deriving from article 37 and 43a par. 3 d, C.L. 2190/1920, as in force.
5. Apart from the information specified in article 37, C.L. 2190/1920, as currently in force, the audit report should also specify:

a) whether the annex contains any information specified in par. 1 and 2, article 43a, C.L. 2190/19209, as in force

b) whether the compliance mentioned in paragraph 3 c, article 43a, C.L. 2190/1920, as in force.

6. Throughout their term of office the auditors have to inspect each and every book and account of the Company and upon expiration of the accounting year, they have to audit the annual financial statements and to submit to the Ordinary General Meeting of the Company's Shareholders a report with the findings of their audit.
7. The audit report should be delivered to the head office of the Company at least twenty (20) days before the General Meeting. The auditors are obliged to attend the General Meetings and to provide any information required with regard to their audit.
8. The auditors are entitled to request from the President of the Board of Directors to convene an Extraordinary General Meeting of the Company's Shareholders. Such Extraordinary General Meeting is convened by the Board of Directors within ten (10) days from the date of service of the above request upon the President of the Board of Directors or upon his legal substitute, while the agenda items of such Extraordinary General Meeting are specified in the request.
9. While exercising their duties, the auditors are liable for any offence committed by them and they are obliged to pay an indemnification to the Company. Such liability cannot be excluded or amended. The claim of the Company is written off after two (2) years have elapsed.

Proposed amendment:

Article 26

AUDITORS

1. The audit of the annual and consolidated financial statements is carried out by a Certified Auditor Accountant or Audit Firm registered in the Public Registry pursuant to article 14, L. 4449/2017.
2. The Certified Auditor Accountant or the Audit Firm are appointed by decision of the General Meeting of the Company's shareholders.
3. The Certified Auditor Accountant or the principal audit partner of the Audit Firm may offer their services as such for a period not exceeding five (5) consecutive years and resume their duties after the lapse of two (2) consecutive years.
4. The Certified Auditor Accountant or the Audit Firm present the results of the statutory audit in an audit report prepared in writing, dated and signed by the Certified Auditor Accountant, and contains the information required by the applicable legal framework.

Existing provision:

Article 27

MINORITY RIGHTS

1. Upon request of shareholders representing one twentieth (1/20) of the paid up share capital, the Company's Board of Directors is obliged to convene an Extraordinary General Meeting of the Company's Shareholders, by setting the date of such meeting not later than forty-five (45) days from the date when the relevant request was served upon the President of the Board of Directors. The request should specify accurately the agenda items. In the event that the General Meeting of the Company's Shareholders shall not be convened within twenty (20) days from the date of service of the relevant request, then it should be convened by the shareholders who submitted the

above request at the expense of the Company, by virtue of a judgment of the Single-Member First Instance Court in the district where the Company's registered head office is located and such judgment should be issued according to the proceedings of interim and precautionary measures. The said court judgment should also specify the place and time of the meeting and the agenda items.

2. Upon request of shareholders representing one twentieth (1/20) of the paid up share capital, the Company's Board of Directors is obliged to add to the existing agenda items of the Extraordinary General Meeting of the Company's Shareholders which has already been convened any other items, provided that the relevant request has been submitted to the Company's Board of Directors at least fifteen (15) days prior to the General Meeting. The request to add those additional items to the existing agenda items should also specify the respective reasons or it should contain a draft decision which should be approved by the General Meeting of the Company's Shareholders, while the revised agenda items should be published according to everything provided for hereinabove as regards the publication of the previous agenda items, thirteen (13) days prior to the General Meeting of the Company's Shareholders and at the same time, they should be available for the shareholders on the website of the Company together with the respective reasons or the draft decision which has been submitted by the shareholders, according to the provisions of article 27, par. 3, C.L. 2190/1920.

2a. Upon request of shareholders representing one twentieth (1/20) of the paid up share capital, the Company's Board of Directors should provide to the shareholders, in accordance with the provisions of article 27, par. 3, C.L. 2190/1920, at least six (6) days prior to the General Meeting, draft decisions on the initial agenda items or on any revised agenda items, on the condition that the relevant request has been submitted to the Company's Board of Directors at least seven (7) days prior to the General Meeting.

2b. The Company's Board of Directors is not obliged to add any new items to the agenda items or to publish those items together with the respective reasons and the draft decisions which are submitted by the shareholders according to the provisions of paragraphs 2 and 2a respectively hereinabove, if the content thereof is contrary to the provisions of the Law and the fair trade practices.

3. Upon request of a shareholder(s) representing one twentieth (1/20) of the paid up share capital, the President of the General Meeting is obliged to postpone just once any decision-making by the Ordinary or Extraordinary General Meeting (as regards all or certain agenda items), by setting as date for the continuation of the meeting as regards any decision-making, the date designated in the Shareholders' request, and in any case, a date not later than thirty (30) days from the date of postponement. The General Meeting which is convened upon postponement is considered to be the continuation of the previous General Meeting and the invitation to the General Meeting which is sent to the shareholders does not have to be published, while new shareholders are also entitled to participate in such General Meeting, in accordance with the provisions of articles 27 par. 2, 28a, C.L. 2190/1920.

4. Upon request of any shareholder which should be submitted to the Company at least five (5) full days prior to the General Meeting, the Company's Board of Directors is obliged to provide to the General Meeting specific information requested with regard to the Company's affairs, to the extent that such information is useful for the assessment of the agenda items.

The Company's Board of Directors may give one answer to all the requests of shareholders having the same content. The Board of Directors is not obliged to provide the information requested when such information is already available on the Company's website, and particularly in the form of questions - answers.

Furthermore, upon request of shareholders representing one twentieth (1/20) of the paid up share capital, the Company's Board of Directors is obliged to notify the General Meeting of the Company's Shareholders of the amounts paid by the Company due to any reason whatsoever during the last two years to every member of the Board of Directors or to the Company's managers as well as of any remuneration paid to those persons as a result of any contract whatsoever concluded between them and the Company.

In all the above mentioned cases, the Board of Directors may refuse to provide the information requested for good reasons, while those reasons should be mentioned in the Minutes of the meeting. One reason could be the fact that the shareholders who made the request are represented in the Board of Directors according to the provisions of paragraphs 3 or 6, article 18.C.L. 2190/1920.

5. Upon request of shareholders representing one fifth (1/5) of the paid up share capital, which should be submitted to the Company at least five (5) days prior to the General Meeting, the Company's Board of Directors is obliged to provide to the General Meeting of the Company's Shareholders any information on the Company's course of business operations and on the Company's assets. The Company's Board of Directors may refuse to provide the information requested for good reasons, while those reasons should be mentioned in the Minutes of the meeting. One reason could be the fact that the shareholders who made the request are represented in the Board of Directors according to the provisions of paragraphs 3 or 6, article 18, C.L. 2190/1920, provided that the respective members of the Board of Directors have been duly notified.

6. In cases of section (b) of paragraph 4 and paragraph 5 of this article, any dispute as regards the reasons why the Company refuses to provide the information requested shall be settled by virtue of a judgement issued by the competent Single-Member First Instance Court in

the district where the Company's registered head office is located, and such judgment should be issued according to the proceedings of interim and precautionary measures.

7. Upon request of shareholders representing one twentieth (1/20) of the paid up share capital, any decision-making on any agenda item of the General Meeting shall be made by a roll-call vote.

8. In all cases of this article, shareholders who submit requests must prove that they are shareholders of the Company and the number of shares they own at the time when they exercise such right. This can be proved by a certificate issued by the competent body where the Company's transferable securities are kept or by a certificate regarding shareholder status, which should be acquired via online connection of the Company with the records of such competent body.

9. Shareholders of the Company representing one twentieth (1/20) of the paid up share capital, have the right to apply to the competent Single-Member First Instance Court in the district where the Company's registered head office is located for the audit of the Company, which shall examine the case according to the proceedings of voluntary jurisdiction. The audit is ordered if according to the denounced actions, it is judged probable that the provisions of the Law or of the Company's Articles of Association or the decisions of the General Meeting are violated, while those actions must be denounced within three (3) years from the date of approval of the annual financial statements of the accounting year during which those actions were performed.

10. Shareholders of the Company representing one fifth (1/5) of the paid up share capital, have the right to apply to the competent Court in the district where the Company's registered head office is located for the audit of the Company, on the condition that the course of the Company's business operations as a whole justifies the belief that the management of the Company is not exercised according to the criteria of sound and prudent management. This provision shall not apply in the event that the minority shareholders requesting such audit are represented in the Company's Board of Directors.

11. Shareholders who apply for the audit of the Company according to the provisions of paragraphs 9 and 10 of this article, have to prove to the Court that they own the shares granting them the right to apply for the audit of the Company. This can be proved from the fact that their shares are deposited in accordance with the provisions of paragraphs 1 and 2, article 28, C.L. 2190/1920. In cases of the above mentioned paragraphs (9 and 10), the Court may decide that the representation of the shareholders who apply for the above audit of the Company in the Company's Board of Directors, according to the provisions of article 18, par. 3 or 6, C.L. 2190/1920, does not justify the audit of the Company according to the provisions of this article.

Proposed amendment:

Article 27

MINORITY RIGHTS

1. Upon request of shareholders representing one twentieth (1/20) of the paid up share capital, the Company's Board of Directors is obliged to convene an Extraordinary General Meeting of the Company's Shareholders, by setting the date of such meeting not later than forty-five (45) days from the date when the relevant request was served upon the President of the Board of Directors. The request should specify accurately the agenda items. In the event that the General Meeting of the Company's Shareholders shall not be convened within twenty (20) days from the date of service of the relevant request, then it should be convened by the shareholders who submitted the above request at the expense of the Company, by virtue of a judgment of the court and such judgment should be issued according to the proceedings of interim and precautionary measures. The said court judgment should also specify the place and time of the meeting and the agenda items. The decision shall not be challenged by legal remedies.

2. Upon request of shareholders representing one twentieth (1/20) of the paid up share capital, the Company's Board of Directors is obliged to add to the existing agenda items of the Extraordinary General Meeting of the Company's Shareholders which has already been convened any other items, provided that the relevant request has been submitted to the Company's Board of Directors at least fifteen (15) days prior to the General Meeting. Additional matters must be published or disclosed, under the responsibility of the Board of Directors, in accordance with article 122, L. 4548/2018, at least seven (7) days prior to the General Meeting. The request to add those additional items to the existing agenda items should also specify the respective reasons or it should contain a draft decision which should be approved by the General Meeting of the Company's Shareholders, while the revised agenda items should be published according to everything provided for hereinabove as regards the publication of the previous agenda items, thirteen (13) days prior to the General Meeting of the Company's Shareholders and at the same time, they should be available for the shareholders on the website of the Company together with the respective reasons or the draft decision which has been submitted by the shareholders, according to the provisions of article 123, par. 4, L. 4548/2018. If these issues are not published, the requesting shareholders are entitled to request the postponement of the General Meeting in accordance with article 141, par. 5, L. 4548/2018 and to make the publication themselves, as per the previous paragraph, at the expense of the Company.

3. Upon request of shareholders representing one twentieth (1/20) of the paid up share capital, the Company's Board of Directors should provide to the shareholders, in accordance with the provisions of article 123, par. 3, Law 4548/2018, at least six (6) days prior to the General Meeting, draft decisions on the initial agenda items or on any revised agenda items, on the condition that the relevant request has been submitted to the Company's Board of Directors at least seven (7) days prior to the General Meeting.

4. The Company's Board of Directors is not obliged to add any new items to the agenda items or to publish those items together with the respective reasons and the draft decisions which are submitted by the shareholders according to the provisions of paragraphs 2 and 3 respectively, if the content thereof is manifestly contrary to the provisions of the Law or the fair trade practices.

5. Upon request of a shareholder(s) representing one twentieth (1/20) of the paid up share capital, the President of the General Meeting is obliged to postpone just once any decision-making by the Ordinary or Extraordinary General Meeting (as regards all or certain agenda items), by setting as date for the continuation of the meeting as regards any decision-making, the date designated in the Shareholders' request, and in any case, a date not later than twenty (20) days from the date of postponement. The General Meeting which is convened upon postponement is considered to be the continuation of the previous General Meeting and the invitation to the General Meeting which is sent to the shareholders does not have to be published, while new shareholders are also entitled to participate in such General Meeting, in accordance with the relevant participation formalities as well as the provisions of article 124, par. 6, L. 4548/2018.

6. Upon request of any shareholder which should be submitted to the Company at least five (5) full days prior to the General Meeting, the Company's Board of Directors is obliged to provide to the General Meeting specific information requested with regard to the Company's affairs, to the extent that such information is with relevance of the agenda items. The Board of Directors is not obliged to provide the information requested when such information is already available on the Company's website, and particularly in the form of questions - answers.

Furthermore, upon request of shareholders representing one twentieth (1/20) of the paid up share capital, the Company's Board of Directors is obliged to notify the General Meeting of the Company's Shareholders of the amounts paid by the Company due to any reason whatsoever during the last two years to every member of the Board of Directors or to the Company's managers as well as of any remuneration paid to those persons as a result of any contract whatsoever concluded between them and the Company.

In all the above mentioned cases, the Board of Directors may refuse to provide the information requested for good reasons, while those reasons should be mentioned in the Minutes of the meeting. One reason could be the fact that the shareholders who made the request are represented in the Board of Directors according to the provisions of articles 79 or 80, L. 4548/2018. In the cases of this paragraph, the Company's Board of Directors may give one answer to all the requests of shareholders having the same content.

7. Upon request of shareholders representing one tenth (1/10) of the paid up share capital, which should be submitted to the Company at least five (5) days prior to the General Meeting, the Company's Board of Directors is obliged to provide to the General Meeting of the Company's Shareholders any information on the Company's course of business operations and on the Company's assets. The Company's Board of Directors may refuse to provide the information requested for good reasons, while those reasons should be mentioned in the Minutes of the meeting. One reason could be the fact that the shareholders who made the request are represented in the Board of Directors according to the provisions of articles 79 or 80, L. 4548/2018, provided that the respective members of the Board of Directors have been duly notified.

8. In the cases of paragraphs 6 and paragraph 7 of this article, any dispute as regards the reasons why the Board of Directors refuses to provide the information requested shall be settled by virtue of a judgement issued by the court according to the proceedings of interim and precautionary measures. The same decision shall also oblige the Company to provide the information that it refused. The decision shall not be challenged by legal remedies.

9. Upon request of the shareholders representing one twentieth (1/20) of the paid-up share capital, voting on one or several items on the agenda shall be made by open vote.

10. In all cases of this article, shareholders who submit requests must prove that they are shareholders of the Company, except in the case of the first section of paragraph 6, and the number of shares they own at the time when they exercise such right. The shareholder status is proved by any legal means, however, based on information received by the Company from the Central Securities Depository if it provides registry services, or through the participants and registered intermediaries of the Central Securities Depository in any other case.

11. Shareholders of the Company representing at least one twentieth (1/20) of the paid up share capital, have the right to apply to the court for the audit of the Company, which shall examine the case according to the proceedings of voluntary jurisdiction. The audit is ordered if according to the denounced actions, it is judged probable that the provisions of the Law or of the Company's Articles of Association of decisions of the General Meeting are violated, while those actions must be denounced within three (3) years from the date of approval of the annual financial statements of the accounting year during which those actions were performed.

12. Shareholders of the Company representing one fifth (1/5) of the paid up share capital, have the right to apply to the competent Court in the district where the Company's registered head office is located for the audit of the Company, on the condition that the course of the Company and specific evidence justify the belief that the management of the Company is not exercised according to the criteria of sound and prudent management. The court may consider that the representation of the requesting shareholders in the Board of Directors in accordance with articles 79 or 80 of L. 4548/2018 does not justify the shareholders's request.

13. In the cases of paragraphs 11 and 12 of this article, the shareholders requesting the audit must prove to the court that they are shareholders of the Company and the number of shares they own at the time when they exercise such right. The shareholder status is proved by any legal means, however, based on information received by the Company from the Central Securities Depository if it provides registry services, or through the participants and registered intermediaries of the Central Securities Depository in any other case.

Existing provision:

Article 28

ACCOUNTING BOOKS

The Company keeps all the accounting books prescribed by the Law in Greek.

Proposed amendment:

Article 28

ACCOUNTING BOOKS

The Company keeps all the accounting books provided for by the current legal framework in Greek.

Existing provision:

Article 30

ANNUAL FINANCIAL STATEMENTS

1. At the end of each accounting year, the Board of Directors closes the accounts, makes an inventory of the Company's assets and prepares the annual financial statements and the annual report, in accordance with the provisions of the Law, as in force from time to time. The above mentioned annual financial statements (balance sheet, profit and loss account, table of profit appropriation, statement of change in equity and cash flow statement) are submitted to the General Meeting of the Company's Shareholders for approval together with:

a) an explanatory report of the Board of Directors which should contain all the information specified in article 43 a par. 3 a, b, c and d, C.L. 2190/1920, as amended ad currently in force and

b) the audit report.

2. The General Meeting can validly decide on the annual financial statements of the Company, which have been approved by the Board of Directors, on the condition that the annual financial statements have been signed by: a) the Managing Director or a duly authorised councillor, or in the event that there is no such councillor, by a member of the Board of Directors, who will be duly appointed by the Board of Directors for this purpose,

b) the President of the Board of Directors or his legal substitute, and

c) the Head of the Accounts Department. If the above mentioned persons disagree as regards the legal way of preparation of the annual financial statements, then they must submit their objections in writing to the General Meeting.

3. The annual financial statements except for the annex, together with the relevant audit report, in the event that the audit is conducted by certified chartered accountants - auditors, shall be published twenty (20) days prior to the General Meeting, in accordance with the provisions of the Law, in the newspapers which are provided for in par. 2, article 26, C.L. 2190/1920, as currently in force.

Proposed amendment:

Article 30

ANNUAL FINANCIAL STATEMENTS

1. The annual financial statements (corporate and consolidated) are prepared in accordance with International Financial Reporting Standards and are approved by the General Meeting of the Company's shareholders.

2. In order for the General Meeting's decision on the financial statements drawn up by the Board of Directors to be valid, it must be signed by three (3) different persons, namely:
(a) the President of the Board of Directors or his substitute,
(b) the Managing Director or a duly authorised councillor, or in the event that there is no such councillor, by a member of the Board of Directors, who will be duly appointed by the Board of Directors for this purpose and
(c) the person in charge of the Accounting Department.
If the above mentioned persons disagree as regards the legal way of preparation of the annual financial statements Important notice then they must submit their objections in writing to the General Meeting.
3. The Company shall publish at GEMI the following documents, within twenty (20) days of their approval by the Annual Ordinary General Meeting:
(a) the annual financial statements legally approved by the General Meeting,
(b) the Management Report of the Board of Directors and
(c) the opinion of the Certified Auditor Accountant or the Audit Firm, where appropriate.

Existing provision:

Article 31

PROFIT APPROPRIATION

1. The annual net profit of the Company is the amount resulting upon deduction from the gross income of all costs, expenses, losses, depreciations prescribed by the Law as well as any other debts of the Company.
2. The appropriation of the net profit is made as follows: an amount corresponding to at least one twentieth (1/20) of the net profit is set aside for the formation of the ordinary reserves. Such deduction is no longer mandatory, when the amount of the ordinary reserves is equal to one third (1/3) of the Company's share capital. Nevertheless, such deduction shall become mandatory again, when the amount of the ordinary reserves is less than one third of the Company's share capital. The amount of the ordinary reserves will be used exclusively with the purpose of offsetting the debit balance (loss), if any, in the profit and loss account, before the distribution of any dividend.
3. Without prejudice to the provisions of C.L. 2190/1920, as amended and currently in force, no amount of profit will be distributed to the shareholders if on the date of expiration of the last accounting year, the total equity of the Company, as determined in the balance sheet model provided for by article 42c, C.L. 2190/1920 (article 31, P.D. 409/1986), as currently in force, is or will become - after such distribution of profit - less than the amount of the share capital, increased by the amount of ordinary reserves, which cannot be distributed pursuant to the Law and according to the provisions of the Articles of Association. Such amount of the share capital will be decreased by the amount which has not been undertaken or paid yet.
4. The amount distributed to the shareholders cannot exceed the amount of results of the last accounting year that came to an end, increased by the profit resulting from previous accounting years and the reserves which are allowed and approved to be approved upon relevant decision of the General Meeting, and decreased by the amounts of loss of the previous accounting years and by the amounts which have to be disposed of for the formation of the reserves pursuant to the Law and according to the Articles of Association.
5. The distribution described in the previous paragraphs 3 and 4 of this article contains the payment of dividends and interest deriving from shares.
6. 6. The appropriation of the net profit is made as follows:
a) an amount is set aside for the formation of the ordinary reserves, in accordance with the provisions of par. 2 of this article and according to the provisions of article 44, C.L. 2190/1920, as currently in force.
b) the amount required for the payment of the first dividend to the shareholders is deducted, in accordance with the provisions of article 3, C.L. 148/1967.
c) the amount of fees of the members of the Board of Directors for the services they have provided to the Company is paid.
d) the remaining amount of profit is distributed at the discretion of the General Meeting, either for the payment of an additional dividend to the shareholders or for the formation of extraordinary reserves or for the payment of extraordinary fees to the Board of Directors or for the distribution of any amount among the workers and employees of the Company (either in equal shares or according to the position held) or for the increase of the share capital by issuing new shares (upon relevant decision made by the special quorum and majority specified in article 23, par. 4-8 of these Articles of Association), which shall be granted to the shareholders without a consideration instead of an additional dividend (article 45, par. 3, C.L. 2190/1920), as currently in force, or to the Company's personnel, without any consideration.

7. After the first semester of each accounting year, a temporary dividend can be paid to the shareholders on the basis of a financial statement with regard to the Company's assets, which is prepared by the Board of Directors on the last day of the semester and which should be published at least twenty (20) days prior to such payment, in one of the daily newspapers issued in Athens and in the entire Greek territory, at the discretion of the Board of Directors. Furthermore, such financial statement should be submitted to the competent Supervisory Authority and it should be published in the Government Gazette of the Hellenic Republic (Bulletin for Societes Anonymes and Limited Liability Companies), within the same deadline as above. The amounts distributed in this way cannot exceed one half (1/2) of the net profit specified in the above mentioned financial statement.
8. The payment of the ordinary dividends shall start as of the date determined by the General Meeting of the Company's Shareholders subject to the provisions of par. 2, article 44a, C.L. 2190/1920, as in force. The shareholders who did not request the payment of the dividends belonging to them in due time, are not entitled to receive any interest. Any dividends which were not claimed within a five-year period from the date when they should have been paid, are written off pursuant to the Law.

Proposed amendment:

Article 31

PROFIT APPROPRIATION

1. The net profit of the Company is shown in the income statement and is the amount resulting as set out in the current legislation.
2. The appropriation of the net profit is made as follows: an amount corresponding to at least one twentieth (1/20) of the net profit is set aside every year for the formation of the ordinary reserves. Such deduction is no longer mandatory, when the amount of the ordinary reserves is equal to one third (1/3) of the Company's share capital. The amount of the ordinary reserves will be used exclusively with the purpose of offsetting the debit balance (loss), if any, in the profit and loss account, before the distribution of any dividend.
3. Without prejudice to the provisions of C.L. 2190/1920, as amended and currently in force, no amount of profit will be distributed to the shareholders if on the date of expiration of the last accounting year, the total equity of the Company as determined by the law, is or will become - after such distribution of profit - less than the amount of the share capital, increased by: (a) the amount of ordinary reserves, which cannot be distributed pursuant to the Law and according to the provisions of the Articles of Association, (b) the amount of other credit items of the income statement that may not be redistributed, and (c) the amounts of the items in the income statement that are not realized profits. Where the uncalled part of the subscribed capital is not included in the assets shown in the balance sheet, this amount shall be deducted from the amount of capital referred to in the previous section.
4. The amount distributed to the shareholders cannot exceed the amount of results of the last accounting year that came to an end, increased by the profit resulting from previous accounting years and the reserves which are allowed and approved to be distributed upon relevant decision of the General Meeting, and decreased by: (a) the amount of the credit items of the income statement that are not realized gains, (b) the amount of previous year's losses, and (c) the amounts required to be allocated to the formation of reserves, in accordance with the law and the Articles of Association.
5. The distribution described in the previous paragraphs 3 and 4 of this article contains the payment of dividends and interest deriving from shares.
6. The net profits of the Company, if and in so far as they can be appropriated, are distributed by decision of the General Meeting in the following order:
(a) the amounts of credit items in the income statement that are not realized gains are deducted,
(b) an amount is set aside for the formation of the ordinary reserves,
(c) the amount required for the payment of the minimum dividend is retained,
(d) the remaining amount of net profit is distributed at the discretion of the General Meeting.
7. By decision of the Board of Directors, which is made within the accounting year, it is possible to distribute temporary dividends subject to the following conditions:
(a) financial statements are drawn up which show the amounts necessary for that purpose,
(b) the above financial statements are subject to the disclosure formalities two (2) months before the distribution. The amount to be distributed may not exceed the amount of profit that results under article 159, par. 2, L. 4548/2018.
8. The shareholders who did not request the payment of the dividends belonging to them in due time, are not entitled to receive any interest. Any dividends which were not claimed within a five-year period from the date when they should have been paid, are written off pursuant to the Law.

Existing provision:

Article 32

DISSOLUTION OF THE COMPANY

1. The Company is dissolved:

a) Upon expiration of its duration according to these Articles of Association

b) Upon decision of the General Meeting made in accordance with the provisions of article 29 par. 3 and article 31 par. 2, C.L. 2190/1920, as currently in force.

c) In the event that the Company shall be declared bankrupt

d) By virtue of a Court Judgment, issued in accordance with the provisions of articles 48 and 48a, C.L. 2190/1920.

2. The fact that all shares are owned by one natural person or legal entity does not constitute a reason for the dissolution of the Company.

3. In the event that the total equity of the Company, as determined in the balance sheet model, which is provided for in article 42c, C.L. 2190/1920, as currently in force, becomes less than one half (1/2) of the share capital, the Board of Directors is obliged to convene a General Meeting within a deadline of six (6) months from the expiration of the accounting year and such General Meeting shall decide whether the Company should be dissolved or any other measures should be adopted.

Proposed amendment:

Article 32

DISSOLUTION OF THE COMPANY

1. The Company is dissolved:

(a) upon expiration of its duration according to these Articles of Association, unless the General Meeting decides to extend it,

(b) upon relevant decision of the General Meeting of the Company's Shareholders, which should be made by the special quorum and majority,

(c) the event that the Company shall be declared bankrupt,

(d) in the event of rejection of the bankruptcy petition, due to insufficient property of the debtor to cover the costs of the proceedings; and

(e) by virtue of a Court Judgment, issued in accordance with the provisions of articles 165 and 166, L. 4548/2018

2. The fact that all shares are owned by one natural person or legal entity does not constitute a reason for the dissolution of the Company.

3. In the event that the total equity of the Company becomes less than one half (1/2) of the share capital, the Board of Directors is obliged to convene a General Meeting within a deadline of six (6) months from the expiration of the accounting year and such General Meeting shall decide whether the Company should be dissolved or any other measures should be adopted.

Existing provision:

Article 33

LIQUIDATION OF THE COMPANY

1. Except for the case of bankruptcy, the dissolution of the Company is followed by its liquidation. In cases of sections a) and b) of paragraph 1 of the previous article 32 of these Articles of Association, the General Meeting appoints two (2) or three (3) liquidators who will exercise all the powers of the Board of Directors relating to the liquidation procedure and purpose throughout the liquidation procedure, as specified by the General Meeting upon relevant decision thereof and the liquidators have to comply with the said decisions. In case of section d) of paragraph 1 of the previous article 32 of these Articles of Association, the liquidators are appointed by the Court by virtue of the court judgment ordering the dissolution of the Company.

2. After having decided on the dissolution of the Company, the. General Meeting of the Company's Shareholders decides on the way of liquidation and it appoints two (2) or three (3) liquidators, while at the same time, it determines the powers and duties of those liquidators and the amount of their fees.

3. As soon as they assume their duties, the liquidators should make an inventory of the Company's assets without delay and they should publish in the Press and in the Government Gazette of the Hellenic Republic (Bulletin for Societes Anonymes and Limited Liability Companies) a balance sheet, while at the same time they should submit a copy of such balance sheet to the competent Public Authority. Furthermore, they have to publish every year a balance sheet of liquidation and they should publish a final balance sheet of liquidation upon completion of the liquidation procedure.

4. The appointment of the liquidators entails ipso jure cessation of the powers of the members of the Board of Directors.

5. The liquidators should make decisions by majority, provided that they are at least three, with regard to liquidation of the Company's assets in the best possible way and with regard to payment of the Company's debts. This is the reason why the General Meeting of the Company's Shareholders grants them all the rights which are required for the execution of the order given to them. In order to liquidate the Company's assets and collect the proceeds of the liquidation, the liquidators are entitled to sell the assets and liabilities of the Company, upon relevant approval of the General Meeting of the Company's Shareholders.

6. The remaining proceeds of liquidation of the Company's assets, after the payment of the Company's debts, are distributed to the shareholders, on a pro rata basis, according to their participation in the paid up share capital.

7. The General Meeting of the Company's Shareholders is entitled to approve the liquidation statements and it keeps all its rights throughout the liquidation procedure and it is convened upon invitation of the liquidators, whenever this is judged necessary. The results of the liquidation are submitted each year to the General Meeting of the Company's Shareholders together with a report specifying the reasons why the liquidation was not completed.

8. As regards the convening of the General Meeting throughout the liquidation procedure, the provisions of articles 20 and 25 of these Articles of Association shall apply, while the provisions which apply for the Board of Directors shall also apply for the liquidators.

9. The shareholder who is present in the meeting and who has deposited most shares presides temporarily at the General Meetings which are held during the liquidation procedure and he appoints one shareholder as Secretary until the election of the final President and Secretary.

10. Shareholders representing one twentieth (1/20) of the paid up share capital are entitled to request the convening of the General Meeting of the Company's Shareholders during the liquidation procedure pursuant to the Law and according to these Articles of Association. The relevant request should be served upon the liquidators and they are obliged to convene the General Meeting of the Company's Shareholders.

11. Upon completion of the liquidation procedure, the liquidators prepare the final financial statements, which shall be published in accordance with the provisions of article 43b, par. 5, C.L. 2190/1920, and they refund the contributions of the shareholders and the amounts above par which may have been paid, while they dispose of the remaining proceeds of liquidation of the Company's assets among the shareholders, on a pro rata basis, according to their participation in the paid up share capital.

12. In the event that the liquidation procedure exceeds a five-year period, then the liquidators are obliged to convene a General Meeting of the Company's Shareholders and to submit to such General Meeting a plan with regard to the speeding up and completion of the liquidation procedure. Such plan should contain a report with the results of the liquidation until then, the reasons why the liquidation procedure has not been completed yet and the proposed steps for the completion thereof. Such steps may include a waiver of the Company's rights, legal documents / legal proceedings and claims, if taking such steps is not in the best interest of the Company in comparison to the expected benefit, or if it is uncertain or requires a long time. The above steps may also include compromises, re-negotiations or termination of agreements and contracts or conclusion of new agreements and contracts. The General Meeting approves the plan by the quorum and majority specified in article 29, par. 3 and 4 and article 31, par. 2, C.L. 2190/1920. In the event that the plan shall be approved, the liquidators shall complete the administration procedure according to everything provided for in such plan. In the event that the plan shall not be approved, the liquidators or shareholders representing one twentieth (1/20) of the paid up share capital are entitled to apply to the competent Single-Member First Instance Court in the district where the Company's registered head office is located for the approval of such plan, and their application shall be heard according to the proceedings of voluntary jurisdiction. The Court is entitled to modify the steps which are suggested in the plan but it cannot add any new steps which were not already included therein. The liquidators are not liable for the implementation of the plan approved according to everything specified hereinabove.

13. In the event that the Company has been dissolved because its duration had expired or upon decision of the General Meeting or in the event that an agreement was reached during a conciliation procedure or any other procedure for collective satisfaction of creditors after the Company had been declared bankrupt, the revival of the Company is possible upon relevant decision of the General Meeting of the Company's Shareholders made in accordance with the provisions of article 29, par. 3 and article 31, par. 2, C.L. 2190/20, as in force. The above decision on revival of the Company cannot be made if the distribution of the Company's assets has started.

Proposed amendment:

Article 33

LIQUIDATION OF THE COMPANY

1. Except for the case of bankruptcy, the dissolution of the Company is followed by its liquidation. In cases of sections a) and b) of paragraph 1 of the previous article 32 of these Articles of Association, the General Meeting appoints two (2) or three (3) liquidators who

will exercise all the powers of the Board of Directors relating to the liquidation procedure and purpose throughout the liquidation procedure, as specified by the General Meeting upon relevant decision thereof and the liquidators have to comply with the said decisions. In case of section e) of paragraph 1 of the previous article 32 of these Articles of Association, the liquidators are appointed by the Court by virtue of the court judgment ordering the dissolution of the Company.

2. After having decided on the dissolution of the Company, the. General Meeting of the Company's Shareholders decides on the way of liquidation and it appoints two (2) or three (3) liquidators, while at the same time, it determines the powers and duties of those liquidators and the amount of their fees.

3. As soon as they assume their duties, the liquidators should make an inventory of the Company's assets without delay and they should publish a balance sheet of liquidation, which shall not be subject to approval by the General Meeting. In all cases, the inventory must be completed within three (3) months of taking up their duties.

4. The appointment of the liquidators entails ipso jure cessation of the powers of the members of the Board of Directors. However, if the cessation of their powers exposes the Company's interests to a risk, the Board of Directors has a duty to continue managing the Company until the liquidators take up their duties.

5. The liquidators must terminate the Company's pending cases without delay, convert the corporate assets into cash, repay its debts and collect its claims. They may also take new action to facilitate the liquidation and promote the interests of the Company. Liquidators may also sell the Company’s property, the entire firm or parts thereof, or individual assets of the company, but only four (3) months after the company is dissolved.

6. The General Meeting of Shareholders retains all its rights during the liquidation.

7. The liquidators prepare interim financial statements every year, which are submitted to the General Meeting of Shareholders, along with a report on the causes which prevented liquidation from being completed. The interim financial statements shall be published. Financial statements shall also be prepared upon completion of the liquidation, which shall be approved by the General Meeting and published. The General Meeting shall also decide on the approval of the overall work of the liquidators and the discharge of the auditors.

8. Based on the approved financial statements, the liquidators shall distribute the proceeds of the liquidation to the shareholders in accordance with their rights. If all shareholders agree, the distribution can also be made by allocating to them the Company's assets.

9. In the event that the liquidation procedure exceeds a three-year period, then the liquidators are obliged to convene a General Meeting of the Company's Shareholders and to submit to such General Meeting a plan with regard to the speeding up and completion of the liquidation procedure. Such plan should contain a report with the results of the liquidation until then, the reasons why the liquidation procedure has not been completed yet and the proposed steps for the completion thereof. Such steps may include a waiver of the Company's rights, actions, legal remedies, legal documents and claims, if taking such steps is not in the best interest of the Company in comparison to the expected benefit, or if it is uncertain or requires a long time. The above steps may also include compromises, re-negotiations or termination of agreements and contracts or conclusion of new agreements and contracts, if necessary. The General Meeting shall approve the plan in accordance with the increased quorum and majority requirements. In the event that the plan shall be approved, the liquidators shall complete the administration procedure according to everything provided for in such plan. In the event that the plan shall not be approved, the liquidators or shareholders representing one twentieth (1/20) of the paid up share capital are entitled to apply to the court for the approval of such plan, and their application shall be heard according to the proceedings of voluntary jurisdiction. The court may amend the measures provided for in the plan or the application of the shareholders. The liquidators are not liable for the implementation of the plan approved according to everything specified hereinabove.

10. If the Company is terminated due to expiry of its duration or by a decision of the General Meeting, the Company shall be reestablished by decision of the General Meeting of Shareholders adopted in accordance with the increased quorum and majority requirements. With this decision, the Company may also be reestablished as a company of a different form, provided the relevant conditions for the establishment of the latter are met. Its reestablishment shall be decided when the Company’s equity is not less than the minimum capital provided for public limited companies or companies of a different form. The above decision on reestablishment of the Company cannot be made if the distribution of the Company's assets has started.

11. In the event that the Company has been dissolved because it has been declared bankrupt and the bankruptcy proceedings were terminated due to the final ratification of the plan for the reorganization or collective satisfaction of creditors, in accordance with article 164, par. 1 of the Bankruptcy Code, the revival of the Company is possible upon relevant decision of the General Meeting of the Company's Shareholders adopted in accordance with the increased quorum and majority requirements.

Existing provision:

Article 34

SALE OF THE COMPANY'S ASSETS BY MEMBERS

OF THE BOARD OF DIRECTORS OR THEIR RELATIVES

1. Within the first two years from the legal establishment of the Company, as well as within two years from every increase of the Company's share capital, the acquisition of any assets at a price higher than one tenth (1/10) of the paid up share capital is strictly prohibited and it is considered to be void as regards the Company, when the sellers are founders or members of the Company's Board of Directors or relatives of theirs up to the second degree, by blood or affinity, including their spouses and companies in which founders, shareholders or partners representing 1/20 of the capital of the said companies, members of the Board of Directors or administrators, relatives of theirs up to the second degree, by blood or affinity, including their spouses, have the capacity of the above mentioned persons. This also stands if the seller has acquired the asset about to be transferred from anyone of the above mentioned persons or relatives of theirs, up to above mentioned degree, within the last twelve (12) months before the signing of the Articles of Association or the increase of the share capital. For the purposes of this paragraph, any increases of the share capital which have been made without payment of new contributions will not be taken into account.

2. The acquisitions of assets mentioned in the previous paragraph are considered to be valid, in the event that the General Meeting has approved them beforehand and the assets which are transferred to the Company have been evaluated, in accordance with the provisions of article 9, C.L. 2190/1920. The evaluation report is subject to publication in accordance with the provisions of article 7b, C.L. 2190/1920, as in force. In this particular case, the provisions of article 9a, C.L. 2190/1920 shall apply respectively.

3. The prohibition of the above paragraph 1 of this article shall not apply in case of acquisitions made within the scope of the Company's ordinary business transactions, acquisitions effected by virtue of decisions issued by administrative Authorities or court judgments or within the scope of procedures supervised by the said Authorities as well as acquisitions made in the Stock Exchange.

4. Any persons who are not included in anyone of the categories specified in paragraph 1 of this article and who transfer to the Company things to be permanently used by the Company, are not entitled, during the period of time specified in paragraph 1 of this article, to be elected as councillors or to be appointed as employees of the Company or to receive any fee or compensation from the Company without prior approval by the General Meeting of the Company's Shareholders.

5. Any person with a legal interest may claim that paragraph 1 is invalid. No such claim is allowed upon expiration of the two-year period of time from the end of the calendar year during which the assets falling within the scope of the provisions of paragraph 1 were acquired.

Proposed amendment:

Article 34

SALE OF THE COMPANY'S ASSETS BY MEMBERS

OF THE BOARD OF DIRECTORS OR THEIR RELATIVES

1. Within the first two years from the legal establishment of the Company, the acquisition of any assets at a price higher than one tenth (1/10) of the paid up share capital is strictly prohibited and it is considered to be void as regards the Company, when the sellers are founders, shareholders representing more than 1/20 of the paid up capital, members of the Board of Directors, relatives of theirs, as defined in Annex A of L. 4308/2014, as well as companies controlled by the above persons. This also stands if the seller has acquired the asset about to be transferred from anyone of the above mentioned persons, within the last twelve (12) months before the signing of the Articles of Association.

2. The acquisitions of assets mentioned in the previous paragraph are considered to be valid, in the event that the General Meeting has approved them beforehand and the assets which are transferred to the Company have been evaluated, in accordance with the provisions of articles 17 and 18, L. 4548/2018. The evaluation report is subject to publication by the interested parties.

3. The prohibition of the above paragraph 1 of this article shall not apply in case of acquisitions made within the scope of the Company's ordinary business transactions, acquisitions effected by virtue of decisions issued by administrative Authorities or court judgments or within the scope of procedures supervised by the said Authorities as well as acquisitions made on a regulated market.

4. Any person with a legal interest may claim that paragraph 1 is invalid. No such claim is allowed upon expiration of the two-year period of time from the end of the calendar year during which the assets falling within the scope of the provisions of paragraph 1.

Existing provision:

Article 35

PROHIBITION ON SUBSCRIBING FOR OWN SHARES

1. The Company is strictly prohibited from subscribing for its own shares.

2. In the event that the Company's shares were subscribed for by a person who acts for him/her but not on behalf of the Company, it shall be deemed that such person has subscribed for the shares on his/her own behalf.

3. Upon establishment of the Company, the founders and in case of increase of the share capital, the members of the Board of Directors, are obliged to pay the value of the shares which were subscribed for in violation of the provisions of the previous paragraphs 1 and 2 of this article. The above founders or members of the Board of Directors may be discharged from this obligation, if they can prove that they are not liable in any way whatsoever.

Proposed amendment:

Article 35

PROHIBITION ON SUBSCRIBING FOR OWN SHARES

1. The Company may not subscribe for its own shares.

2. In the event that the Company's shares were subscribed for by a person who acts for him/her but not on behalf of the Company, it shall be deemed that such person has subscribed for the shares on his/her own behalf.

3. Upon establishment of the Company, the founders and in case of increase of the share capital, the members of the Board of Directors, are obliged to pay the value of the shares which were subscribed for in violation of the provisions of this article. The above founders or members of the Board of Directors may be discharged from this obligation, if they can prove that they are not liable in any way whatsoever.

Existing provision:

Article 36

PROHIBITION ON ACQUIRING OWN SHARES

1. Without prejudice to the principle regarding equal treatment of shareholders in the same position and without prejudice to the provisions of L. 3340/2005, as in force from time to time, the Company may acquire, either itself or through a person who acts for him/her but on behalf of the Company, its own shares, but only upon relevant approval of the General Meeting, specifying the terms and conditions for the anticipated acquisitions and particularly, the highest number of shares which may be acquired, the period of validity of such approval, which cannot exceed a period of twenty-four (24) months and in case of acquisition for a pecuniary consideration, the lowest and highest limits of the acquisition value.

2. The members of the Board of Directors are deemed responsible for the acquisitions mentioned in the previous paragraph, which are made on the following terms and conditions:

a) the nominal value of shares which were acquired, including shares which may have been acquired previously and are currently held by the Company and the shares which have been acquired by a person acting for him/her but on behalf of the Company, shall not exceed one tenth (1/10) of the paid up share capital.

b) the shares which were acquired, including the shares which have been acquired previously and are currently held by the Company and the shares which have been acquired by a person acting for him/her but on behalf of the Company, cannot result in the decrease of the Company's equity below the value provided for in paragraph 1, article 44a, C.L. 2190/1920.

c) only shares which have been fully paid up can be acquired in this way.

3. The provisions of section a), paragraph 2 of this article shall not apply for shares which are acquired either by the Company itself or by a person acting for himself/herself but on behalf of the Company with the purpose of being distributed to the Company's personnel or to the personnel of the Company's affiliates, in accordance with the provisions of paragraph 5, article 42e, C.L. 2190/1920. The shares should be distributed according to the previous paragraph within a period of twelve (12) months from the date of acquisition of the shares, and upon expiration of such deadline, the provisions of paragraph 5 of this article shall apply.

4. The provisions of par. 1 and 2 shall not apply:

a) for shares which were acquired in implementation of a decision regarding decrease of the share capital or as a result of the purchase of shares,

b) for shares which were acquired upon transfer of all assets and liabilities,

c) for shares which were fully paid and which have been acquired without any pecuniary consideration or which have been acquired by banks and other credit institutions as a commission for the purchase,

d) for shares which were acquired based on an obligation deriving from the Law or by virtue of a court judgment with the purpose of protecting the minority shareholders, and particularly, in case of a merger, without prejudice to the provisions of par. 4, article 75, C.L. 2190/1920, regarding change of the Company's object or legal form, transfer of the Company's registered head officer abroad or imposition of restrictions on the transfer of shares as well as on shares which were acquired with the purpose of satisfying the obligations of the Company deriving from a tradable bond loan,

e) for shares which were fully paid and acquired by way of an auction in the context of compulsory execution, which took place with the purpose of satisfying the Company's claim against the owner of such shares.

The acquisitions described in the above mentioned cases, including acquisitions made in accordance with the provisions of par. 1 and 2 cannot result in the decrease of the Company's equity below the value provided for in paragraph 1, article 44a, C.L. 2190/1920.

5. The shares which were acquired in cases b) - e), specified in the previous paragraph 4, must be transferred within a deadline of three (3) years maximum from the date of acquisition thereof, unless the nominal value of those shares, including the shares which may have been acquired by the Company through a person acting for him/her but on behalf of the Company, does not exceed one tenth (1/10) of the paid up share capital.

6. Any shares which shall not be transferred within the deadline specified in the previous paragraph 5 shall be cancelled. Such cancellation is made by decreasing the capital by the respective amount upon relevant decision of the General Meeting of the Company's Shareholders made in accordance with the provisions of par. 1 and 2, article 29, and par. 1, article 31, C.L. 2190/1920.

The shares can be transferred in any case upon expiration of the deadline specified in par. 5 hereinabove, but not later than the date of cancellation of the shares.

7. Any shares acquired in violation of the provisions of the previous paragraphs should be transferred within a period of one (1) year from the date of acquisition thereof. Upon expiration of this deadline, the shares shall be cancelled and the capital shall be deceased respectively, according to the provisions of par. 6.

8. The ownership of own shares by the Company, either directly by the Company itself or through a person acting for him/her but on behalf of the Company, entails suspension of the rights deriving from such shares, as follows:

a) the right to participate and the right to vote in the General Meetings are suspended. These shares are not taken into account for ascertaining the necessary quorum.

b) the dividends corresponding to own shares increase the dividends of other shareholders

c) in case of increase of the share capital, the pre-emption right corresponding to own shares will not be exercised and the right of the other shareholders is increased, unless the body who decided on the increase has decided that the said right should be transferred, partly or wholly, to persons who do not act on behalf of the Company. In the event that the share capital will be increased without payment of any contributions, the own shares will participate in such increase.

d) if the own shares are included in the assets of the balance sheet and this is allowed by the applicable accounting standards, then the Company shall be required to form and maintain for as long as it holds such shares, reserves equal to the value of acquisition of such shares. Such reserves are formed from the profit of the accounting year which came to an end upon deduction of the necessary amount for the formation of the ordinary reserves and no distribution thereof is allowed.

9. In the event that the Company has acquired its own shares, either itself or through a person acting for him/her but on behalf of the Company, the following information should be included in the annual report, i.e.:

a) the reasons why the acquisitions were made during the accounting year,

b) the number and the nominal value of shares which were acquired and transferred during the accounting year and the part of the share capital they represent,

c) the value of the shares in case of acquisition or transfer there for a pecuniary consideration and

d) the number and the nominal value of the total number of shares which are held by the Company and the part of the share capital they represent.

Proposed amendment:

Article 36

PROHIBITION ON ACQUIRING OWN SHARES

1. Without prejudice to the principle regarding equal treatment of shareholders in the same position and without prejudice to the provisions for market abuse, the Company may acquire, either itself or through a person who acts for him/her but on behalf of the

Company, its own shares, which have already been issued, but only upon relevant approval of the General Meeting, specifying the terms and conditions for the anticipated acquisitions and particularly, the highest number of shares which may be acquired, the period of validity of such approval, which cannot exceed a period of twenty-four (24) months and in case of acquisition for a pecuniary consideration, the lowest and highest limits of the acquisition value. The decision of the General Meeting is subject to publicity requirements.

2. The members of the Board of Directors are deemed responsible for the acquisitions mentioned in the previous paragraph, which are made on the following terms and conditions:

(a) the nominal value of shares which were acquired, including shares which may have been acquired previously and are currently held by the Company and the shares which have been acquired by a person acting for him/her but on behalf of the Company, shall not exceed one tenth (1/10) of the paid up share capital.

(b) the shares which were acquired, including the shares which have been acquired previously and are currently held by the Company and the shares which have been acquired by a person acting for him/her but on behalf of the Company, cannot result in the decrease of the Company's equity below the value provided for in paragraph 1, article 44a, L. 4548/2018.

(c) only shares which have been fully paid up can be acquired in this way.

3. The provisions of section a, paragraph 2 of this article shall not apply for shares which are acquired either by the Company itself or by a person acting for himself/herself but on behalf of the Company with the purpose of being distributed to the Company's personnel or to the personnel of the Company's affiliates, in accordance with the provisions of article 32, L. 4308/2014. The distribution of shares referred to in the preceding paragraph shall be made in accordance with the provisions of Articles 113 and 114 of L. 4548/2018, within a period of twelve (12) months from the date of acquisition of the shares, and upon expiration of such deadline, the provisions of paragraph 5 of this article shall apply.

4. The provisions of par. 1 and 2 shall not apply:

(a) for shares which were acquired in implementation of a decision regarding decrease of the share capital or as a result of the purchase of shares,

(b) for shares which were acquired upon transfer of all assets and liabilities,

(c) for shares which were fully paid and which have been acquired without any pecuniary consideration or which have been acquired by credit institutions and other credit institutions as a commission for the purchase,

(d) for shares which were acquired based on an obligation deriving from the Law or by virtue of a court judgment with the purpose of protecting the minority shareholders, and particularly, in case of a merger, without prejudice to the provisions of par. 5, article 18, L. 4601/2019, regarding change of the Company's object or legal form, transfer of the Company's registered head officer abroad or imposition of restrictions on the transfer of shares as well as on shares which were acquired with the purpose of satisfying the obligations of the Company deriving from a tradable bond loan,

(e) for shares which were fully paid and acquired by way of an auction in the context of compulsory execution, which took place with the purpose of satisfying the Company's claim against the owner of such shares.

The acquisitions described in the above mentioned cases, including acquisitions made in accordance with the provisions of par. 1 and 2 cannot result in the decrease of the Company's equity below the value provided for in article 159, par. 1, L. 4548/2018.

5. The shares which were acquired in cases b) - e), specified in the previous paragraph 4, must be transferred within a deadline of three (3) years maximum from the date of acquisition thereof, unless the nominal value of those shares, including the shares which may have been acquired by the Company through a person acting for him/her but on behalf of the Company, does not exceed one tenth (1/10) of the paid up share capital.

6. Any shares which shall not be transferred within the deadline specified in the previous paragraph 5 shall be cancelled. Such cancellation is made by decreasing the capital by the respective amount upon relevant decision of the General Meeting made by simple quorum and majority. The shares can be transferred in any case upon expiration of the deadline specified in par. 5 hereinabove, but not later than the date of cancellation of the shares.

7. Any shares acquired in violation of the provisions of the previous paragraphs should be transferred within a period of one (1) year from the date of acquisition thereof. Upon expiration of this deadline, the shares shall be cancelled and the capital shall be deceased respectively, according to the provisions of par. 6.

8. The ownership of own shares by the Company, either directly by the Company itself or through a person acting for him/her but on behalf of the Company, entails suspension of the rights deriving from such shares: In particular, the following shall apply:

(a) the right to participate and the right to vote in the General Meetings are suspended. These shares are not taken into account for ascertaining the necessary quorum;

(b) the dividends corresponding to own shares increase the dividends of other shareholders;

(c) in case of increase of the share capital, the pre-emption right corresponding to own shares will not be exercised and the right of the other shareholders is increased, unless the body who decided on the increase has decided that the said right should be transferred, partly or wholly, to persons who do not act on behalf of the Company. In the event that the share capital will be increased without payment of any contributions, the own shares will participate in such increase.

9. In the event that the Company has acquired its own shares, either itself or through a person acting for him/her but on behalf of the Company, the following information should be included in the annual report, i.e.:

(a) the reasons why the acquisitions were made during the accounting year,

(b) the number and the nominal value of shares which were acquired and transferred during the accounting year and the part of the share capital they represent,

(c) the value of the shares in case of acquisition or transfer there for a pecuniary consideration and

(d) the number and the nominal value of the total number of shares which are held by the Company and the part of the share capital they represent.

Existing provision:

Article 37

PROHIBITION ON SECURING LOANS ETC. BY PLEDGING OWN SHARES

1. The Company is prohibited from taking its own shares and shares of the parent company as a pledge in order to secure loans granted by the Company or other liabilities of the Company.

2. In the event that shares of another Company which is considered to be the parent company of the Company are subscribed for or acquired or held according to the provisions of article 42e, par. 5a, C.L. 2190/1920, as currently in force, this is considered to have been done by the parent company itself. By derogation from the provisions of par. 1 of this article, the Company is allowed to acquire shares of the parent company only in those cases when the acquisition of own shares is allowed according to the provisions of previous article 36.

Proposed amendment:

Article 37

PROHIBITION ON SECURING LOANS ETC. BY PLEDGING OWN SHARES

1. The Company is prohibited from taking its own shares and shares of the parent company as a pledge in order to secure loans granted by the Company or other liabilities of the Company. This prohibition does not apply to current transactions of credit institutions and other financial institutions.

2. The acquisition or the holding of shares in another company, which has, directly or indirectly, the majority of the voting rights of the Company, is considered to have been made by the parent company itself. By derogation from the provisions of par. 1 of this article, the Company is allowed to acquire shares of the parent company only in those cases when the acquisition of own shares is allowed according to the provisions of article 49, L. 4548/2018.

Existing provision:

Article 38

PROHIBITION OF COMPETITION

(INCOMPATIBILITY ISSUE ETC. FOR MANAGERS OF THE COMPANY)

1. The members of the Board of Directors, who participate in any way whatsoever in the administration of the Company, and the Company Managers are prohibited from being engaged in any business activities, either on their own behalf or on behalf of third parties, if such business activities are related to Company's object. Furthermore, the above named persons are prohibited from participating as general partners in general partnerships with the same or similar object. Such prohibitions may be lifted upon special approval of the General Meeting of the Company's Shareholders.

2. In case of violation of the provision of the previous paragraph, the Company is entitled to ask for compensation. Instead of compensation, the Company shall be entitled to request that any actions which were performed on behalf of the Councillor or Manager, should be considered to have been performed on behalf of the Company. In case of actions which were performed by the Councillor or

Manager on behalf of a third party, the Company is entitled to claim remuneration for mediation services or to request that the claims for such remuneration should be assigned to the Company.

3. The above mentioned claims of the Company against the Councillors or Managers thereof will be written off after one (1) year has elapsed from the date when the violation in question was announced to the Board of Directors by a member thereof or from the date when the Company was notified of such violation by a shareholder. Nevertheless, the above mentioned claims of the Company will be written off after five (5) years have elapsed from the date when such violation was committed.

Proposed amendment:

Article 38

PROHIBITION OF COMPETITION

(INCOMPATIBILITY ISSUE ETC. FOR MANAGERS OF THE COMPANY)

1. The members of the Board of Directors, who participate in any way whatsoever in the administration of the Company, and the Company Managers are prohibited from being engaged, without the permission of the General Meeting, in any business activities, either on their own behalf or on behalf of third parties, if such business activities are related to Company's object. Furthermore, the above named persons are prohibited from participating as sole shareholders or partners in companies pursuing the same objects.

2. In case of violation of the provision of the previous paragraph, the Company is entitled to ask for compensation. Instead of compensation, the Company shall be entitled to request that any actions which were performed on behalf of the Councillor or Manager, should be considered to have been performed on behalf of the Company. In case of actions which were performed on behalf of a third party, the remuneration for mediation services should be received by the Company or the relevant claim should be assigned to it.

3. The above mentioned claims will be written off after one (1) year has elapsed from the date when the aforementioned actions were announced in a meeting of the Board of Directors or notified to the Company. Prohibited actions will be written off after five (5) years have elapsed from their commitment.

Existing provision:

Article 39

PROHIBITION ON SECURING LOANS ETC. GRANTED TO FOUNDERS, COUNCILLORS ETC.

1. Any loan granted by the Company to members of the Board of Directors, managers of the Company, the spouses and relatives of those persons (relatives by blood or affinity up to the third degree), legal entities controlled by the above mentioned persons, according to the provisions of article 23a, par. 5, C.L. 2190/1920, as well as any credit granted to the above mentioned persons/legal entities in any way whatsoever or any guarantee granted in favour of those persons to third parties is strictly prohibited and it is absolutely void. Any other contract between the Company and those persons can only be concluded upon special permission of the General Meeting. This also stands for employment contracts or agency contracts and for any modification thereof. This prohibition shall not apply in case of actions performed within the scope of the Company's ordinary business transactions with third parties.

The above prohibitions shall also apply with regard to contracts concluded by the above mentioned persons with legal entities controlled by the Company, according to the provisions of article 42e, par. 5, C.L. 2190/1920, or with general or limited partnerships, in which the Company is a general partner, as well as with regard to any guarantee or other security granted in favour of the above mentioned persons.

2. The General Meeting may refuse to give its permission when shareholders representing at least one third (1/3) of the share capital which was represented in the meeting, objected to the relevant decision making.

3. The General Meeting may give the permission mentioned in the previous paragraph even after a contract has been concluded, unless shareholders representing at least one twentieth (1/20) of the share capital which was represented in the meeting, objected to the relevant decision making.

4. Exceptionally, any guarantee or other security in favour of the persons mentioned in paragraph 1 hereinabove may be granted on the following terms and conditions: a) the guarantee or security to be granted serves the best interests of the Company, b) the Company is entitled to turn against the principal debtor or against the person against whom the security was granted, v) the person to whom the guarantee or security was granted will be satisfied only after all the creditors have been fully paid or have given their consent with regard to claims already generated before the date of publication, according to the following case in section c) and d) upon relevant permission of the General Meeting, which will not be granted, if shareholders representing at least one twentieth (1/20) of the share capital objected to the relevant decision making, in case of companies listed with the Stock Exchange. The Board of Directors will submit to the General

Meeting a report with regard to the fulfillment of the requirements specified in this sub-paragraph. The decision of the General Meeting which is made according to the provisions of the previous sub-paragraph d) and which contains all the basic information about the guarantee or the security in question and particularly, the amount and period of validity thereof, as well as the report of the Board of Directors, will be subject to publication in accordance with the provisions of article 7b, C.L. 2190/1920. The period of validity of the guarantee or security starts as of the date of such publication.

Proposed amendment:

Article 39

TRANSPARENCY AND SURVEILLANCE OF TRANSACTIONS WITH ASSOCIATED PARTIES

1. It is prohibited and void to conclude any contracts on behalf of the Company with persons under article 99. Par. 2, L. 4548/2018, as well as to provide collateral and guarantees to third parties in favor of these persons, without a special authorisation granted by decision of the Board of Directors or, under the terms of article 100, L. 4548/2018, as applicable, of the General Meeting of Shareholders.
2. The authorisation to perform a transaction with a related party or provide collateral and guarantees to third parties in favor of the affiliated party is provided by a decision of the Board of Directors, which is valid for six (6) months.
3. Within ten (10) days of the publication of the notice of authorisation by the Board of Directors, shareholders representing one twentieth (1/20) of the capital may request the convening of a General Meeting in order to decide on the issue subject to authorization. The contract referred to in paragraph 1 of this Article or the provision of a guarantee or collateral which has been authorized by the Board of Directors shall be deemed to be valid only after the expiration of the ten (10) days period or the receipt of the permit by the General Meeting or the written statement of all shareholders to the Company that they do not intend to request the convening of the General Meeting.
4. If by the time the authorisation is granted by the General Meeting, the contract referred to in paragraph 1 has already been concluded or the guarantee or collateral has been granted, then the granting of the authorization by the General Meeting shall be canceled if shareholders of one twentieth (1/20) of the capital are represented in the Meeting.
5. If the transaction concerns a shareholder of the Company, that shareholder shall not participate in the vote of the General Meeting and shall not be counted for the formation of the quorum and majority. Likewise, no other shareholders with whom the counterparty is linked to a relationship under article 99, par 2., L. 4548/2018, shall participate.
6. The decision of the Board of Directors or the General Meeting shall be made on the basis of a report by a Chartered Accountant or Audit Firm or other third party independent of the Company, which shall assess whether the transaction is fair and reasonable for the Company and the shareholders that are not a related party, including the minority shareholders of the Company, and shall explain the assumptions on which it is based, along with the methods used.
7. The Board of Directors shall announce the authorization for the preparation of a transaction either by itself or by the General Meeting as well as the expiry of the deadline of article 100, par. 3, L. 4548/2018. The announcement shall be made public before the transaction is completed.
8. The notice referred to in paragraph 7 shall include at least the following information: (a) the nature of the relationship of the Company with the related party; (b) the date and value of the transaction; (c) any other information necessary to assess whether the transaction is fair and reasonable for the Company and non-related parties, including minority shareholders. A company with shares listed on a regulated market shall be accompanied by the report referred to in paragraph 6 of this Article. The disclosure formalities shall also apply to the transaction concluded between the person related with the Company and its subsidiary.
9. Contracts concluded between the sole shareholder and the Company shall be recorded in the minutes of the General Meeting or the Board of Directors or drawn up in writing upon penalty of nullity.

Existing provision:

Article 40

As regards any other cases which are not provided for in these Articles of Association, the provisions of C.L. 2190/1920, as currently in force, shall apply. Wherever in these Articles of Association, reference is made to specific provisions of the Law such provisions shall apply, if applicable and as amended and in force from time to time and in any case, the provisions of the Law shall apply.

Proposed amendment:

Article 40

As regards any other cases which are not provided for in these Articles of Association, the provisions of L. 2190/1920, as currently in force, shall apply.

Issue 10th: Other issues and announcements.