

**SINGLE-TEXT OF THE ARTICLES OF ASSOCIATION OF THE COMPANY UNDER THE REGISTERED NAME “ALUMIL, ALUMINIUM INDUSTRY SOCIÉTÉ ANONYME” - WITH GENERAL COMMERCIAL REGISTRY (GEMI) No: 14492035000, AS DRAFTED AND IN EFFECT CONSIDERING THE DECISION UNDER No 69/28.06.2024 OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS FOR THE FLUCTUATION OF ITS SHARE CAPITAL”**

**“CHAPTER I**

**ESTABLISHMENT – REGISTERED NAME – SCOPE – REGISTERED OFFICE – DURATION**

**Article 1**

**Establishment – Registered name**

A Société Anonyme is established with the registered name “ALUMIL, ALUMINIUM INDUSTRY SOCIÉTÉ ANONYME” and the trading name “ALUMIL S.A.”. In the Company’s international transactions, the English version of the registered name will be used, namely “ALUMIL ALUMINIUM INDUSTRY SA” “.

**Article 2**

**Scope**

1. The scope of the Company is:

- a) The construction and operation of aluminium extrusion plants. The study, conception, development, processing and trade of aluminium products in any country,
- b) The trade of any type of machinery or mechanical and electronic equipment related to the extrusion and processing of aluminium in any form of the metal and at any stage of the process,
- c) The injection of aluminium alloys, the heat treatment of aluminium and the manufacturing of aluminium die casting products or other types of metal products,
- d) The development, production, and trade of any type of component and mechanism, related to the transformation and functional use of the aluminium products,
- e) The study, conception, development, construction, installation, management, maintenance and overall operation of renewable energy sources, photovoltaic systems or power stations and energy parks for electricity production. The production, transfer, supply, trade and distribution of products related to the use and management of renewable energy sources. The provision of services (consulting, technical or other) and the undertaking of any other business activity in the field of design, development, production, distribution and operation of systems for the production and storage of electricity and derivative products,
- f) The production and trade in doors, building hardware, shading systems, furniture, decorative items and functional equipment for domestic use
- g) Inspections and expert reports,
- h) The trade in recyclable materials of any kind,
- i) The provision of consulting services, as well as services related to organization, business administration and management, administrative and legal support, risk management, information

systems, financial management systems, along with tax- and accounting-related issues, short-term and strategic planning including the conduct of studies, the collection, compilation, processing, recording and retention of data and information, including their sale for profit,

j) The provision of educational and training services, an indicative example of which would be the provision of vocational education , the scheduling of educational seminars, the access to a vocational training institute or center, a laboratory of liberal studies, and, in general, any type of education, whether face-to-face or remote, within the Company's scope to establish all types of educational institutions, such as a tutoring center, a college, a private vocational training institute or a lifelong learning center.

k) The conduct of studies, the construction of public or private technical projects of any kind, the assembling and installation of the constructions and products manufactured either by the Company or by third parties in Greece or abroad, along with all kinds of industrial, electrical, and mechanical equipment installations,

l) Any business act and the undertaking of any activity or action which is either, directly or indirectly, related to the aforementioned Company scope, or which the Company's competent bodies consider - potentially beneficial to the Company scope, as it is described in this article.

2. In order to achieve the aforementioned goals, the Company can:

a) Procure the legally required licenses, acquire, rent, sublease, lease, install, configure, and capitalize on all kinds of mobile or fixed assets, factories, as well as retail stores or industrial plants. Procure, submit, put into practice, and capitalize on patents, industrial methods and trademarks and generally proceed to any actions that may contribute to the attainment of Company goals

b) Participate, in any form, in any existing or to-be-established Company or enterprise of any form, with any scope, domestic or foreign, establish subsidiary companies or enterprises and set up joint ventures for all purposes, domestic or foreign, cooperate with third parties with scopes similar or related to those of the Company in any respect,

c) Conclude all kinds of contracts with any third parties, whether domestic or foreign,

d) Represent domestic or foreign enterprises,

e) Participate in any type of competitive tender, auction sale, etc., e.g. buyer-bid or seller-bid auctions, or similar processes,

f) Establish branches or agencies anywhere in Greece or abroad,

g) Conclude loan contracts, act as a guarantor and generally offer collateral, regarding both its own liabilities, but also those of third parties,

h) Cooperate in any way with any third-party, whether domestic or foreign.

### **Article 3**

#### **Registered Office**

The registered office of the Company is located in the Community of Stavrochori in Kilkis (Industrial area of Stavrochori, Kilkis).

### **Article 4**

#### **Duration**

The duration of the Company is indefinite according to article 8 of L. 4548/2018. The duration

of the Company may be amended by virtue of the General Meeting's decisions, taken according to the provision of article 14 of the articles of association and the amendment of this article.

## **CHAPTER II**

### **SHARE CAPITAL – SHARES**

#### **Article 5**

##### **Share capital**

The Company's share capital is set at eleven million nine hundred ninety-three thousand and sixty-one Euros and ninety-seven cents (11,993,061.97€), divided into thirty-two million four hundred thirteen thousand six hundred and eighty-one (32,413,681) ordinary shares with a nominal value of thirty-seven cents (0.37 €) each.

The share capital was established as follows:

The share capital was set at 5,000,000 drachmae, upon the establishment of the Company (GG 2498/15.7.1988).

The payment of the initial share capital was certified in the minutes of the Board of Directors' meeting under no. 3/28.8.1988 and was entered into the Register of Sociétés Anonymes (GG 3089/3.10.1988) through the Announcement made by the Prefecture of Thessaloniki on 16.9.1988.

By the decision of the General Meeting dated on 14.9.1988, it was decided to increase the share capital by 76,000,000 drachmae. The payment of the increased share capital was certified in the minutes of the Board of Directors' meeting under no. 5/29.9.1988, and then approved through the decision made by the Prefect of Thessaloniki on 6.10.1988. The amendment to the articles of association, regarding the share capital increase to the amount of 81,000,000 drachmae, was lawfully published (GG 3177/14.10.1988).

By the decision of the General Meeting dated on 23.1.1989, it was decided to increase the share capital by 29,000,000 drachmae. The payment of the increased share capital was certified in the minutes of the Board of Directors' meeting under no. 13/6.2.1989, and then approved through the decision under no. EM 2449/10.2.1989 made by the Prefect of Thessaloniki. The amendment to the articles of association, regarding the share capital increase to the amount of 110,000,000 drachmae, was lawfully published (GG 311/20.2.1989).

By the decision of the General Meeting dated on 13.7.1989, it was decided to increase the share capital by 30,000,000 drachmae. The payment of the increased share capital was certified in the minutes of the Board of Directors' meeting under no. 20/25.7.1989, and then approved through the decision under no. EM 13941/89 made by the Prefect of Thessaloniki. The amendment to the articles of association, regarding the share capital increase to the amount of 140,000,000 drachmae, was lawfully published (GG 3432/19.9.1989).

By the decision of the General Meeting dated on 29.9.1989, it was decided to increase the share capital by 50,000,000 drachmae. The payment of the increased share capital was certified in the minutes of the Board of Directors' meeting under no. 24/29.9.1989, and then approved through the decision under no. EM 17045/89 made by the Prefect of Thessaloniki. The amendment to the articles of association, regarding the share capital increase to the amount of 190,000,000 drachmae, was lawfully published (GG 3852/3.11.1989).

By the decision of the General Meeting dated on 21.12.1990, it was decided to increase the

share capital by 80,000,000 drachmae. The payment of the increased share capital was certified in the minutes of the Board of Directors' meeting under no. 36/1990, and then approved through the decision under no. EM 2538/1991 made by the Prefect of Kilkis. The amendment to the articles of association, regarding the share capital increase to the amount of 270,000,000 drachmae, was lawfully published (GG 201/25.1.1991).

By the decision of the General Meeting dated on 30.9.1992, it was decided to increase the share capital by 65,000,000 drachmae. The payment of the increased share capital was certified in the minutes of the Board of Directors' meeting under no. 43/92, and then approved through the decision under no. EM 2240/1992 made by the Prefect of Kilkis. The amendment to the articles of association, regarding the share capital increase to the amount of 335,000,000 drachmae, was lawfully published (GG 5388/4.12.1992).

By the decision of the General Meeting dated on 20.7.1993, it was decided to increase the share capital by 14,000,000 drachmae. The payment of the increased share capital was certified in the minutes of the Board of Directors' meeting under no. 50/93, and then approved through the decision under no. EM 2044/21.9.1993 made by the Prefect of Kilkis. The amendment to the articles of association, regarding the share capital increase to the amount of 349,000,000 drachmae, was lawfully published (GG 5505/28.9.1993).

By the decision of the General Meeting dated on 30.11.1993, it was decided to increase the share capital by 71,000,000 drachmae. The payment of the increased share capital was certified in the minutes of the Board of Directors' meeting under no. 57/94, and then approved through the decision under no. EM 1230/94 made by the Prefect of Kilkis. The amendment to the articles of association, regarding the share capital increase to the amount of 420,000,000 drachmae, was lawfully published (GG 1821/19.5.1994).

By the decision of the General Meeting dated on 9.8.1994, it was decided to increase the share capital by 182,993,000 drachmae. The payment of the increased share capital was certified in the minutes of the Board of Directors' meeting under no. 59/94, and then approved through the decision under no. EM 2190/1994 made by the Prefect of Kilkis. The amendment to the articles of association, regarding the share capital increase to the amount of 602,993,000 drachmae, was lawfully published (GG 5096/1.9.1994).

By the decision of the General Meeting dated on 30.6.1995, it was decided to increase the share capital by 150,000,000 drachmae. The payment of the increased share capital was certified in the minutes of the Board of Directors' meeting under no. 75/95, and then approved through the decision under no. EM 1861/1995 made by the Prefect of Kilkis. The amendment to the articles of association, regarding the share capital increase to the amount of 752,993,000 drachmae, was lawfully published (GG 4854/18.8.1995).

By the decision of the General Meeting dated on 24.11.1995, it was decided to increase the share capital by 38,007,000 drachmae. The payment of the increased share capital was certified in the minutes of the Board of Directors' meeting under no. 81/1995, and then approved through the decision under no. EM 2466/1995 made by the Prefect of Kilkis. The amendment to the articles of association, regarding the share capital increase to the amount of 791,000,000 drachmae, was lawfully published (GG 7132/19.12.1995).

By the decision of the General Meeting dated on 4.12.1995, it was decided to increase the share capital by 187,500,000 drachmae. The payment of the increased share capital was certified in the minutes of the Board of Directors' meeting under no. 82/95 and was then approved through the decision under no. EM 2467/1995 made by the Prefect of Kilkis. The amendment to the

articles of association, regarding the share capital increase to the amount of 978,500,000 drachmae, was lawfully published (GG 7134/19.12.1995).

By the decision of the Extraordinary General Meeting dated on 2.12.1997 and under license no 119/11.11.1997 of the Hellenic Capital Market Commission (HCMC), it was decided to increase the share capital by 244,625,000 drachmae. The amendment to the articles of association, regarding the share capital increase to the amount of 1,223,125,000 drachmae and divided into 12,231,250 ordinary shares, with a nominal value of 100 drachmae each, in the light of the approval meeting of 23.12.1997 of the Athens Exchange on the admission and listing of the shares for trading in the main market of the AE (GG 108/9.1.1998) was lawfully published (GG 111/9.1.1998).

By the decision of the Extraordinary General Meeting under no. 39/6.9.1999, an increase of 611,562,500 drachmae was decided via the capitalisation of reserves through the issue of share premium, and of 366,937,500 drachmae paid in cash, that is of an aggregate amount of 978,500,000 drachmae. The amendment to the articles of association, regarding the share capital increase to the amount of 2,201,625,000 drachmae, was approved through the decision under no. K2-10574/20.10.1999 made by the Minister of Development and was lawfully published (GG 8624/27.10.99).

By the decision of the Extraordinary General Meeting under no. 40/18.2.2000, due to the non-implementation of the above increase, the decision of the Extraordinary General Meeting under no. 39/6.9.1999 was reapproved, as did the increase of the share capital by 611,562,500 drachmae with a capitalisation of reserves through the issue of share premium, and by a 366,937,500 drachmae paid in cash, that is by an aggregate amount of 978,500,000 drachmae divided into 9,785,000 new ordinary shares, with a nominal value of 100 drachmae each. Thus, the share capital amounts to 2,201,625,000 drachmae, divided into 22,016,250 ordinary shares, with a nominal value of 100 drachmae each (GG 1879/10.3.2000).

In the light of the Ordinary General Meeting under no. 43/29.5.2002 and in accordance with the provisions of L. 2842/2000, on the introduction of the Euro as a national currency and the need to adapt the share capital accordingly, an approval was granted for the capitalisation of reserves arising from the revaluation of fixed assets, amounting to 623,935.41 Euros and an allocation of 584,084.81 Euros to a share capital increase, by increasing the nominal value of each share by 0.32 Euros. It was next decided to convert the share capital of 2,201,625,000 drachmae, divided into 22,016,250 ordinary shares, with a nominal value of 100 drachmae each, into a share capital of 7,045,200 Euros including the amount for the share capital increase of 584,084.41 Euros as evident from above from the capitalised reserves from fixed assets, divided into 22,016,250 ordinary shares, with a nominal value of 0.32 Euros each (GG 6551/3.7.2002).

By the decision of the Ordinary General Meeting under no. 48/22.6.2006, it was decided to increase the nominal value of each share from 0.32 € to 0.37 €, due to the capitalisation of reserves arising from differences in the revaluation of fixed assets. Consequently, the share capital comes to 8,146,012.50 Euros, divided into 22,016,250 nominal shares with a value of 0.37 Euros each.

By the decision of the Ordinary General Meeting under no. 65/13.07.2020, it was decided to increase the share capital by three million eight hundred forty-seven thousand and forty-nine Euros and forty-seven cents (3,847,049.47 €), as a result of the merger by acquisition of the société anonyme "ALUFOND- INDUSTRIAL AND COMMERCIAL SOCIÉTÉ ANONYME", in

accordance with the provisions of L. 4601/2019, of L. 4548/2018, of article 54 of L. 4172/2013 and of article 61 of L. 4438/2016, as in force, through the issue of ten million three hundred ninety-seven thousand and four hundred thirty-one (10,397,431) new ordinary shares with a nominal value of 0.37 Euros each. Consequently, the Company's share capital is set at eleven million nine hundred ninety-three thousand and sixty-one Euros and ninety-seven cents (11,993,061.97€), divided into thirty-two million four hundred thirteen thousand six hundred and eighty-one (32,413,681) ordinary shares with a nominal value of 0.37 Euros each.

By the decision of the Ordinary General Meeting of the Company's shareholders under no. 69/28.06.2024, it was decided to increase the Company's share capital by twenty million four hundred twenty thousand six hundred and nineteen Euros and three cents (20,420,619.03€) with a capitalisation of the Company's equal reserves of several categories, amounting to a total of 20,420,619.03€ and through an increase in each share's nominal value by sixty-three cents (0.63 €), that is from a nominal value of thirty-seven cents (0.37€) to that of one Euro (1€). Along with the aforementioned decision, it was also decided to decrease the share capital by twenty million four hundred twenty thousand six hundred and nineteen Euros and three cents (20,420,619.03€), with a decrease in each share's nominal value by sixty-three cents (0.63 €), that is a decrease in each share's nominal value from one Euro (1€), to which each share's nominal value was set after the aforementioned decision regarding an increase of the share capital's nominal value, to the amount of thirty-seven cents (0.37€).

In the light of the aforementioned fluctuation, the Company's share capital is set at eleven million nine hundred ninety-three thousand and sixty-one Euros and ninety-seven cents (11,993,061.97€), divided into thirty-two million four hundred thirteen thousand six hundred and eighty-one (32,413,681) ordinary shares with a nominal value of thirty-seven cents (0.37 €) each.

2. It is hereby specified that during the first five years from the establishment of the Company or within 5 years from the relevant decision of the General Meeting, the Board of Directors has the right, by a decision passed by a majority of two thirds (2/3) of all its members, to increase the whole or part of the share capital by issuing new shares. The amount of such increase may not exceed three times the amount of the share capital paid, initially or as of the date on which the relevant decision was passed by the General Meeting. The above power of the Board of Directors may be renewed by the General Meeting for a period that does not exceed five years per renewal and its effect begins after the validity of the former period has lapsed and is subject to the publication formalities of article 13 of L. 4548/2018.
3. The capital increase decided according to para 2 of this article, constitutes an amendment to the articles of association, but is not subject to an administrative approval, where such is required by Law.

## **Article 6** **Shares**

The Company's shares are ordinary nominal shares that are freely negotiable. They are signed by the President of the Board of Directors and a member appointed by it. Share certificates may incorporate one or more shares. Matters related to the issuance of shares are regulated by the Board of Directors.

The issuance of provisional share certificates is permitted. These are exchanged with

registered share certificates upon their issuance.

In the case of dematerialised shares, their time of issuance is defined as the time they are recorded in the registry of the SA "ATHENS EXCHANGE SA" or any other service or authority specified by law.

### **CHAPTER III SHAREHOLDERS**

#### **Article 7**

##### **Shareholder rights**

1.-Shareholders exercise their rights with regard to the administration of the Company only through their participation in the General Meeting.

2.-In each case of a share capital increase that does not involve a contribution in kind or the issuance of corporate bonds convertible to shares, a pre-emptive right is awarded for the whole of the new capital or for the corporate bonds to the shareholders at the time of issuance, proportionate to their participation in the existing share capital. Upon the expiry of the deadline, set by the corporate body that decided in favour of the increase, regarding the exercise of the pre-emptive right, which may be no less than fourteen (14) days, subject to compliance with the deadline for the payment of the capital, as specified in article 20 of L. 4548/2018, any unsubscribed shares according to the above, shall be freely sold by the Board of Directors of the Company at a price no lower than the price to be paid by the existing shareholders. The invitation to exercise the pre-emptive right, which should also mention the deadline within which this right shall be exercised, is subject with due diligence of the Company to the publication formalities stated in article 13 of L. 4548/2018. According to the limitations of article 27 of L. 4548/2018, the pre-emptive right may be limited or abolished by a decision of the General Meeting.

#### **Article 8**

##### **Minority rights**

1.-In case of a request filed by shareholders, representing one twentieth (1/20) of the paid Share Capital, the Board of Directors is required to convene an extraordinary General Meeting of shareholders, setting a meeting date, that is no more than forty-five (45) days after the date of submission of the request to the President of the Board of Directors. The agenda of the meeting ought to be clearly specified in the request. If a General Meeting is not convened by the Board of Directors within twenty days upon service of the relevant request, the meeting can be convened by the requesting shareholders, at the Company's expense, upon a judgement made by the Single-Member Court of First Instance with jurisdiction over the Company's registered office and rendered according to the injunction proceedings. This judgement shall determine the place, date and agenda of the meeting. -

2.-In case of a request filed by shareholders, representing one twentieth (1/20) of the paid share capital, the Board of Directors is obliged to include in the agenda of the already convened General Meeting, any additional items, if the relevant request is received by the Board of Directors at least fifteen (15) days prior to the General Meeting. The additional agenda items ought to be published or announced, under the Board of Directors' responsibility, according to article 122 of L. 4548/2018, at least seven (7) days prior to the General Meeting. The request for the inclusion of additional items on the agenda shall be accompanied by a justification report

or a draft decision to be approved by the General Meeting. The revised agenda shall be published in the same manner as the previous agenda, thirteen (13) days prior to the date of the General Meeting and shall simultaneously be made available to the shareholders by being uploaded to the Company's website, along with the justification report or draft decision submitted by the shareholders according to the provisions of para 4 of article 123 of L. 4548/2018.

3. In case of a request filed by shareholders, representing one twentieth (1/20) of the paid share capital, the Board of Directors shall provide to the shareholders, according to the provisions of para 3 of article 123 of L. 4548/2018, at least six (6) days prior to the date of the General Meeting, draft decisions concerning items included in the initial or revised agenda, if the relevant request is received by the Board of Directors at least seven (7) days prior to the date of the General Meeting.

4. The Board of Directors is not obliged to proceed with adding items to the agenda, publishing or announcing them along with a justification report or draft decisions submitted by the shareholders according to paragraphs 2 and 3 above, respectively, if their content is obviously in breach of the law and the principles of morality.

5. In case of a request filed by shareholders, representing one twentieth (1/20) of the paid Share Capital, the President of the General Meeting shall be obliged to adjourn the decision-making procedures of an ordinary or extraordinary General Meeting concerning all or certain items for only one time, setting as the date for the decision-making procedures the date specified in the shareholders' request, which may not be more than twenty (20) days after the date of adjournment. The adjourned General Meeting is a continuation of the former one and it is not necessary to repeat the publication formalities for inviting shareholders to the meeting, while new shareholders may also take part, according to the relevant provisions for participation stated in para 6 of article 124 of L. 4548/2018.-

6.-In case of a request submitted by any shareholder to the Company within at least five (5) full days prior to the General Meeting, the Board of Directors is obliged to provide the General Meeting the requested specific information regarding the Company's affairs, to the extent that such information is useful for an actual assessment of the items on the agenda. The Board of Directors may provide a single answer to shareholder requests of the same content. There shall be no obligation to provide information when the relevant information has already been uploaded to the Company's website, particularly in the form of questions and answers. -

7.-In case of a request filed by shareholders, representing one twentieth (1/20) of the paid share capital, which should be submitted to the Company five (5) full days prior to the ordinary General Meeting, the Board of Directors is obliged to inform the General Meeting (provided it is an ordinary one) about the amounts paid by the Company to members of the Board of Directors or to the Directors of the Company for any reason during the last two years, and also about any other benefit paid by the Company to such persons, or about any other contract drafted by the Company for any reason with such persons. – The Board of Directors may withhold information that is requested of it for sufficient due cause, noting the relevant justification in the minutes.

8.-In case of a request filed by shareholders, representing one tenth (1/10) of the paid share capital, which is submitted to the Company within the time limit specified in the previous paragraph, the Board of Directors is obliged to inform the General Meeting about the progress of corporate affairs and the Company's assets. The Board of Directors may withhold information that is requested of it for sufficient due cause, noting the relevant justification in



the minutes. -

9.-In the case of paragraphs 6, 7 and 8 of this article, any doubt regarding the grounds of such justification is resolved by the competent Single-Member Court of First Instance with jurisdiction over the Company's registered office, through the process of injunction proceedings.

10.-In case of a request filed by shareholders, representing one twentieth (1/20) of the paid share capital, decisions on any item of the General Meeting agenda shall be taken by open vote.

11.-In all cases of the present article, requesting shareholders are obliged to prove their shareholder capacity and the number of shares they possess when exercising their respective rights. Shareholder capacity may also be proven through the deposit of shares according to the provisions of para 2 of article 124 of L. 4548/2018 or by any other legal means, and in any case based on a statement received by the Company from the Central Securities Depository or through participating or registered intermediaries at the Central Securities Depository, in any other case. –

12.Company shareholders representing at least one twentieth (1/20) of the paid share capital have the right to request an audit of the Company by the competent Court with jurisdiction over the region where the Company has its registered office.- The audit is ordered, if it is likely that the denounced actions violate provisions of the law or articles of association or the decisions made by the General Meeting.- The denounced actions must have been carried out no more than three years from the date of approval of the annual financial statements of the fiscal year within which said actions took place.-

13.-Company shareholders representing one fifth (1/5) of the paid share capital have the right to request an audit of the Company by the competent Court noted in the previous paragraph, if the whole course of the Company's corporate affairs, and specific indications, lead to the credible view that the management of corporate affairs is not exercised in accordance with the principles of sound and prudent management.-

14.-The shareholders requesting the audit are obliged to prove to the court that they possess the shares that entitle them to request an audit of the Company. The deposit of shares specified in article 12 of the articles of association may also constitute such proof. -

## **CHAPTER IV**

### **GENERAL MEETING**

#### **Article 9**

##### **General Meeting**

1.-The General Meeting of the Company's shareholders is its governing body and is entitled to decide on any issue concerning the Company. - Its lawful decisions are also binding on any shareholders who are absent or disagree with them. -

2.-The General Meeting is solely responsible to decide upon:

a) An extension of the duration, merger, split, conversion, revival or dissolution of the Company, except for the absorption, according to the applicable legislation at the time, of a Société Anonyme of which the Company owns 100% of its shares, b) An amendment to its articles of association, except for cases where the amendment or adaptation of provisions of the articles of association by the Board of Directors is clearly stipulated by the articles of association, c) An increase or decrease of the Share Capital, except in cases of a capital increase or adjustment explicitly assigned by law or the articles of association to the Board

of Directors, as well as any other increase imposed by the provisions of other laws, d) The issuance of a convertible bond loan or a bond loan with a right to participate in the company's profits, e) The election of members of the Board of Directors except in the case of article 21 hereof and the determination of their remuneration (which, subject to the provisions of the Company's remuneration policy, may consist of a share in the profits of the fiscal year), f) The appointment of Certified Auditors and the determination of their remuneration, g) The appointment of liquidators, h) The approval of the annual financial statements, i) The approval of the Company's overall management and the exemption of the Certified Auditors, j) The approval of the remuneration policy and remuneration report under articles 110 and 112 of L. 4548/2018 respectively, k) The allocation of annual profits, with the exception of profit or optional reserve distribution during the current fiscal year, by a decision of the Board of Directors-

#### **Article 10**

##### **General Meeting Convocation**

1.-The General Meeting of shareholders shall be convened by the Board of Directors and shall meet regularly at the Company's registered office, or in the district of another municipality within the region of the registered office or in another municipality contiguous with that of the registered office, or in the district of the municipality, where the registered office of the Athens Exchange is located, at least once a year, at the latest by the tenth calendar day of the ninth month following the end of the fiscal year.- The Board of Directors may convene an extraordinary General Meeting of shareholders , when considered necessary.-

2. The invitations for the General Meeting, with the exception of reconvened meetings and others treated as such, shall be published at least twenty (20) full days prior to the set meeting date. It is clarified that non-working days are also taken into account. The publication date of the invitation to the General Meeting and the actual date of the meeting are not included in this calculation.

#### **Article 11**

##### **Invitation – General Meeting Agenda**

1. The invitation to the General Meeting, which should at least include the premises (precise address), the date and time of the meeting, the items on the agenda, the shareholders with the right to participate, as well as precise instructions for the way in which the shareholders shall participate in the meeting and exercise their rights in person or by proxy, or even remotely, is published through its entry in the Company's section at the General Commercial Registry (G.E.MI.) and on the Company's website, and is made public in a way that ensures rapid and indiscriminate access to it, using means which are considered reasonably reliable by the Board of Directors, for the effective dissemination of information to the investors, and more specifically through printed and electronic media with a national and European-wide reach.

In addition to what is mentioned in the first subparagraph of article 11, the content of the invitation will be as specified in paragraph 4 of article 121 of L.4548/2018.

2. Ten (10) days prior to the ordinary General Meeting, each shareholder may obtain from the Company the annual financial statements, as well as the relevant reports of the Board of Directors and Certified Auditors.

From the publication date of the invitation regarding the convening of a General Meeting and

until the day of the General Meeting, the documents and information referred to in paragraphs 3, 4 and 5 of article 123 of L. 4548/2018 will be uploaded to the Company website.

## **Article 12**

### **Eligible to participate in the General Meeting**

1. Each shareholder is entitled to participate in and vote at the Company's General Meeting. Exercising these rights does not presuppose that the beneficiary's shares are blocked or that any other relevant process is followed, which restricts the ability to sell and transfer such shares during the interval between the recorded date, as set in paragraph 3, and the General Meeting in question. The shareholder takes part in the General Meeting and may either vote by themselves or by proxy. A proxy acting on behalf of more than one shareholder may cast a different vote for each shareholder. Each shareholder may appoint up to three (3) proxies. The appointment, revocation or replacement of a representative or proxy may also be disclosed by electronic media (email) within the time limits set by the law.
2. A shareholder may appoint a proxy for a single General Meeting or for all meetings taking place within a given time period. The proxy votes according to the shareholder's instructions, if provided, and is obliged to file the voting instructions for at least one (1) year, from the date of the General Meeting, or, in case of adjournment, of the last reconvened meeting during which they made use of the proxy vote. The non-compliance of the proxy with the instructions they have received does not affect the validity of the decisions of the General Meeting, even if said proxy's vote was decisive for their adoption.
3. A General Meeting (both an initial and reconvened meeting) may be attended by a person who holds a shareholding capacity at the beginning of the fifth (5th) day prior to the date of the initial General Meeting (recorded date). The above recorded date is also valid in the case of an adjourned or reconvened meeting, on condition that the adjourned or reconvened meeting takes place no more than thirty (30) days after the recorded date. If this is not the case or if a new invitation is published for a reconvened General Meeting, the General Meeting shall be attended by a person who holds the shareholding capacity at the beginning of the third (3rd) day prior to the date of the adjourned or reconvened General Meeting. Shareholder capacity may be proven by any legal means and in any case based on a statement received by the Company from the Central Securities Depository, provided it offers registry services, or through participating and registered intermediaries at the Central Securities Depository or in any other case.
4. A shareholder entitled to participate in the Company's General Meeting as above, may take part in the voting remotely, by post or by electronic media (e-mail voting) which will take place prior to the General Meeting. The shareholder shall receive the item list and draft decisions, fill them in electronically online or in printed form at the Company's registered office and shall vote on these drafts by sending in their vote prior to the actual General Meeting. Shareholders who wish to vote in the above manner are included in the quorum and majority calculations, provided the relevant votes have been received by the Company twenty-four (24) hours prior to the opening of the meeting at the latest.
5. A shareholder who is entitled to take part in the Company's General Meeting as above, may take part in the meeting in real time remotely using audio-visual or other electronic media (through two-way communication systems) without being physically present at the meeting's location, on condition that the provisions of article 125 of L. 4548/2018 are met. The members

of the Company's Board of Directors and the Company auditors are also entitled to be present at the General Meeting in the manner described above.

6. In the above cases, through a decision of its Board of Directors, the Company shall specify the relevant procedures for participating remotely in the General Meeting, how the identity of the participant and the origin of the vote will be safeguarded, as well as security issues concerning an electronic or other type of connection.

### **Article 13**

#### **Simple quorum and majority at a General Meeting**

1. A General Meeting is in quorum and is validly held on the items of its agenda, when at least twenty per cent (20%) of the paid share capital is represented thereat.
2. If no such quorum is attained at the first meeting, the meeting is reconvened within twenty (20) days from the date of the cancelled meeting, with an invitation published at least ten (10) days in advance. This reconvened meeting is in quorum and validly held on the items of the original agenda, regardless of the paid share capital percentage represented thereat. No new invitation is required, if the initial invitation specifies the place and time of the reconvened meeting, if no quorum is reached, on condition that at least five (5) full days lapse between the cancelled and the reconvened meeting.
3. The decisions of the General Meeting shall be passed by an absolute majority of the votes represented at the meeting.

### **Article 14**

#### **Exceptional quorum and majority at a General Meeting**

1.-In exceptional circumstances, a General Meeting is in quorum and is validly held on the items of its agenda, when at least half (1/2) of the paid share capital is represented thereat, when decisions shall be taken that concern:

a) An amendment to the duration, merger, split, conversion, revival, dissolution of the Company, b) A change to the nationality of the Company, c) A change in the corporate objectives of the Company, d) A share capital increase or decrease, with the exception of the increase in article 5 para 2 hereof, or if such is imposed by law or carried out through the capitalisation of reserve funds, e) A change in the profit appropriation method, f) An increase of the shareholders' obligations, g) The granting or renewal of powers to the Board of Directors to increase the share capital according to para 2 of article 5 hereof and h) Any other case where the law defines that a quorum as stated in the present paragraph is required for a specific decision to be passed by the General Meeting.

2. If the quorum stated in the previous paragraph is not attained, the meeting is reconvened within twenty (20) days from said meeting and after an invitation has been published at least ten (10) full days earlier; this meeting is in quorum and is validly held on the items of the initial agenda when at least one fifth (1/5) of the paid share capital is represented thereat. No new invitation is required, if the initial invitation specifies the place and time of the meeting reconvened by law, if no quorum is reached, on condition that at least five (5) full days lapse between the cancelled and the reconvened meeting.

4. All decisions stated in para 1 of this article shall be passed by a majority of two thirds (2/3) of the votes represented at the General Meeting.

## **Article 15**

### **Chairman – Secretary of General Meeting**

1. The President of the Board of Directors will provisionally chair the General Meeting or, if they are prevented from doing so, their substitute. The provisional secretary at the Meeting is appointed by the President.
2. Upon the approval of the list of shareholders with voting rights, the meeting shall proceed with the election of its Chairman and a secretary who shall also act as teller.

## **Article 16**

### **Topics of Discussion – Minutes of General Meeting**

1. The discussions and decisions of the General Meeting are limited to the items included in the agenda.
2. For the items discussed and decided upon at the meeting, minutes shall be kept that shall be signed by its Chairman and Secretary. Any discussions and decisions passed at the General Meeting shall be included in summary in a special book. Upon a shareholder's request, the Chairman of the Meeting is obliged to record an accurate summary of their opinion in the minutes. A list of the shareholders present or represented at the General Meeting will also be recorded in the same book. The Board of Directors shall be responsible for uploading the results of the vote on the Company's website within five (5) days at the latest from the date of the General Meeting, specifying for each decision at least the number of shares for which valid votes have been cast, the share capital ratio represented by such shares, the total number of valid votes, as well as the number of votes cast in favour and against each decision and the number of abstentions.
3. Copies and extracts of the minutes shall be ratified by the President of the Board of Directors or their substitute.

## **Article 17**

### **Decision for the exemption of BoD members and Auditors**

Upon the approval of the annual financial statements, the General Meeting shall decide by open vote on the exemption of the members of the Board of Directors and the Certified Auditors from any compensation liabilities. The members of the Board of Directors and the employees of the Company only vote with shares that they own, or as representatives of other shareholders, provided they have received relevant authorisation with explicit and specific voting instructions.

## **CHAPTER V**

### **BOARD OF DIRECTORS**

## **Article 18**

### **Composition and Tenure of the Board of Directors**

1. The Company is managed by a Board of Directors that consists of three (3) to seven (7) members.
2. The members of the Board of Directors are elected by the General Meeting of the Company's shareholders for a five-year tenure, which is automatically extended up to

the first ordinary General Meeting following the expiry of their tenure, which, however, may not exceed a period of six years.

3. The members of the Board of Directors may be re-elected and are freely revocable.
4. A legal entity may also be a member of the Board of Directors. In such a case, the legal entity is obliged to appoint a natural person to exercise the powers of the legal entity as member of the Board of Directors.

## **Article 19**

### **Powers – Competencies of the Board of Directors**

1. The Board of Directors shall handle the administration (management and disposal) of corporate assets and the representation of the Company. It shall decide on all issues in general that concern the Company within the framework of the Company's scope, with the exception of those that belong to the exclusive jurisdiction of the General Meeting according to the law or these articles of association.
2. The Board of Directors may, exclusively and only in writing, assign the exercise of all its powers and competencies (except for those that require a collective effort), as well as the representation of the Company to one or more persons, whether they are its members or not, while also specifying the scope of this assignment. In any case, the competencies of the Board of Directors are subject to article 99 of L. 4548/2018.
3. The Board of Directors may decide to proceed with the establishment of an executive committee (which consists of members and non-members of the Board of Directors) to which specific powers or duties of the Board of Directors will be assigned. The composition, competencies, duties and decision-making process, as well as all issues related to the functioning of such committee shall be determined by the decision of the Board of Directors related to the establishment of the executive committee.
4. Any actions of the Board of Directors, even if they do not fall within the Company's scope, shall render the Company liable against third parties, unless proven that such third parties were or should have been aware of the fact that the former exceeded the Company's scope. Adherence to the publication formalities as regards these articles of association or their amendments, does not constitute proof on its own.
5. Any limitation on the powers of the Board of Directors by the articles of association or by a decision of the General Meeting may not be used against third parties, even if they have been subject to the publication formalities.

## **Article 20**

### **Establishment of the Board of Directors**

1. Upon its election, the Board of Directors meets and is duly established, electing its President and Vice President.
2. The Board of Directors may elect up to two Vice Presidents and/or Managing Directors and/or General Managers from its members, whose competencies shall be concurrently specified.
3. The President of the Board of Directors shall chair the meetings. When the President is absent or unable to attend to their duties, they are substituted by the Vice President in their competencies as stated in the articles of association. In turn, when the Vice President is unable to attend to their duties, they shall be substituted by the oldest director.

## **Article 21**

### **Replacing a member of the Board of Directors**

In the event that a member or members of the Board of Directors resigns, dies or loses their capacity in any other way the remaining directors, provided they are at least three, shall either continue with the management and representation of the Company without replacing the missing members, on condition that their number exceeds half of the members, as they stood prior to the occurrence of the aforementioned events, or shall provisionally elect a replacement for the remaining tenure of the director in question. This election is announced by the Board of Directors at the next ordinary or extraordinary General Meeting, which may replace the elected persons, even if such item has not been added to the agenda. The actions of the director elected in this way are considered valid, even if their election is not approved by the General Meeting. - In any case, the remaining members of the Board of Directors, regardless of their number, may convene a General Meeting for the sole purpose of electing a new Board of Directors.

## **Article 22**

### **Convening of the Board of Directors**

1.-The Board of Directors shall meet upon an invitation of its President or their substitute, either at the registered office of the Company or at the Municipality of Thessaloniki, as required by law, the articles of association or the Company's needs. The Board of Directors may validly meet outside its registered office at another location in Greece or abroad, provided all its members attend or are represented at said meeting and none of them objects to the meeting being held or to the decision-making process. The Board of Directors may also meet by having a teleconference, provided all its members are in agreement. In this case, the invitation to the members of the Board of Directors shall include all necessary information and technical instructions for their participation in the meeting. -

2.-The Board of Directors may convene upon request made by two of its members to the President or their substitute, who are obliged to convene the Board of Directors, so that it may meet within a period of seven (7) days from the submission of the request. The request shall clearly state the items to be addressed by the Board of Directors, under penalty of inadmissibility. If the Board of Directors is not convened within the above deadline, the members requesting its convocation are allowed to convene the Board of Directors themselves within five (5) days from the expiry of the above deadline, by notifying the remaining members of the Board of Directors of the relevant invitation.

## **Article 23**

### **Representation of members – Quorum – Majority**

1.-An absent director may be represented by another director. Each director may represent only one absent director.

2.-The Board of Directors shall be in quorum and validly meet, when half its members plus one are present or represented at the meeting; however, the number of members present may never be less than three.

3.-The decisions of the Board of Directors are passed by absolute majority of the directors present and those being represented, except in the case of para 2 of article 5 hereof.

## **Article 24**

### **Minutes of the Board of Directors**

- 1.-Minutes shall be taken of the discussions and decisions of the Board of Directors.
- 2.-The minutes of the Board of Directors are recorded in summary in a special book that is kept electronically. Copies and extracts of the minutes are officially issued by the President, or the Managing Director, or the Vice President, with no further attestation required.
3. The drafting and signing of the minutes by all members of the Board of Directors or their proxies shall be equal to a decision of the Board of Directors, even if no prior meeting has taken place.
4. The signatures of the members or their proxies are considered to be validly obtained through the exchange of email messages or by any other digital means.

## **Article 25**

### **Compensation of members of the Board of Directors**

Members of the Board of Directors may receive remuneration or other benefits according to the provisions of article 109 of L. 4548/2018 and the Company's remuneration policy, subject to the conditions prescribed by the law, indicatively in articles 51, 99 to 101 of L. 4548/2018.

## **Article 26**

### **Non-Compete Clause**

1. Members of the Board of Directors who by any means participate in the Company's management, as well as the Company's Managers, are forbidden to perform, either on their own behalf or on a third parties' behalf, any acts that fall within one of the Company's scopes and participate as general partners in companies pursuing such scopes, without the permission of the General Meeting.
2. In case of violation of the above provision, the Company shall be entitled to receive damages, according to article 98 of L. 4548/2018.

## **CHAPTER VI**

### **AUDIT**

## **Article 27**

### **Certified Auditors**

- 1.-For a valid decision to be passed by the General Meeting regarding the annual financial statements, these must have been previously checked by Certified Auditors in compliance with the applicable legal provisions.
- 2.-The ordinary General Meeting appoints a Certified Auditor and an equal number of substitutes or an Auditing Company, and also determines their remuneration.
5. Within five (5) days from the General Meeting that appointed the Certified Auditors, the Company shall announce their appointment to the latter, and if they do not decline their appointment within five (5) days, it shall be considered that they have accepted their appointment and therefore carry all the relevant liabilities and obligations under the law.

## **CHAPTER VII**

### **FINANCIAL STATEMENTS – PROFITS AND LOSSES**

## **Article 28**

### **Fiscal Year**



The fiscal year has a duration of twelve months, commencing on January 1st and ending on December 31st of each year.

### **Article 29**

#### **Annual Financial Statements and their publication**

1. At the end of each fiscal year, the Board of Directors drafts the annual financial statements always in accordance with the provisions of the law as applicable. The annual financial statements should present with absolute clarity the real picture of the Company's asset structure, its financial position and the results of the fiscal year.
2. For the General Meeting to pass a valid decision on the annual financial statements of the Company drafted by the Board of Directors, these should have been specifically validated by:
  - a) The President of the Board of Directors or their substitute
  - b) The Managing Director or an appointed director or if there is no such director, or their capacity coincides with the capacity of the aforementioned persons, a member of the Board of Directors, who is appointed by it,
  - c) The legally authorized accountant, certified by the Economic Chamber of Greece and holder of a first-class licence for the drafting of financial statements. If the legality of the method of drafting of the financial statements is disputed, the aforementioned persons should submit their objections in writing to the General Meeting.
3. The annual financial statements are subject to the publication formalities of article 149 of L. 4548/2018.

### **Article 30**

#### **Profit Distribution**

Subject to the provisions of article 159 of L. 4548/2018, the distribution of the Company's net profits shall be affected in the following order:

- a) Deduction of the amounts of credit items in the income statement that do not constitute realized profit,
- b) Allocation of the percentage for the establishment of the ordinary reserve, as defined by law, i.e. for this purpose, at least one twentieth (1/20) of the net profits is deducted. According to the law, this deduction is no longer obligatory, when the amount is equal to at least one third (1/3) of the corporate capital.
- c) Allocation of the amount required for paying a minimum dividend, in compliance with article 161 of L. 4548/2018.
- d) The General Meeting shall freely distribute the remaining amount.

## **CHAPTER VIII**

### **DISSOLUTION - LIQUIDATION**

### **Article 31**

#### **Reasons for Company Dissolution**

1. The Company is dissolved:
  - a) By a decision of the General Meeting
  - b) When the company is declared to be in a state of bankruptcy and
  - c) By a court judgement in line with articles 165 and 166 of L. 4548/2018.-
2. The accumulation of all company shares by one person does not constitute grounds for company dissolution. In case the total of the Company's equity becomes less than half (1/2) of

the share capital, the Board of Directors shall convene the General Meeting within a period of six (6) months from the end of the fiscal year, to decide on the dissolution of the Company or the adoption of another measure.

**Article 32**  
**Liquidation**

1. With the exception of bankruptcy, the Company's dissolution is followed by its liquidation. In the case of subparagraph a' of para 1 of article 31 hereof, the Board of Directors acts as the liquidator until liquidators are appointed by the General Meeting. In the case of subparagraph b' of the same paragraph of the same article as above, the General Meeting shall also appoint liquidators by means of the same decision. In the case of subparagraph d' of the same paragraph of the same article as above, the liquidator is appointed by the court through the decision that declares the dissolution of the Company.- The two to four liquidators, appointed by the General Meeting, may or may not be shareholders, and shall perform all duties of the Board of Directors related to the process and purpose of liquidation, as these may have been limited by the General Meeting, with whose decisions the liquidators shall comply. The appointment of liquidators automatically entails the revocation of the powers of the members of the Board of Directors.
2. Upon assuming their duties, the liquidators appointed by the General Meeting shall take an inventory of company assets and publish a balance sheet for the commencement of liquidation. They shall also publish interim financial statements every year in accordance with article 168 of L. 4548/2018.
3. The liquidators also have the same obligation when the liquidation is completed.
4. The General Meeting of shareholders shall reserve all its rights during the liquidation.
5. The interim financial statements are approved by the General Meeting of shareholders, which also decides on the exemption of the liquidators from any liability.
6. The results of the liquidation are submitted to the General Meeting each year, with a report on the reasons which did not permit the completion of the liquidation.

**CHAPTER IX**  
**GENERAL PROVISION**

**Article 33**

For any matters not regulated by these articles of association, the provisions of L. 4548/2018 shall apply, as currently in force.