

**FRIGOGLASS S.A.I.C**  
**EXTRAORDINARY GENERAL MEETING**

**14th December 2023**

**Draft resolutions on the items of the agenda  
in accordance with article 123 para. 4 of Law 4548/2018.**

**ITEM #1:** i) Increase of the nominal value of each common registered share of the Company from €0.06 to €0.24 due to the merger of 4 existing shares in 1 and parallel decrease of the total number of shares from 356,314,416 to 89,078,604 (reverse share split 4:1), ii) nominal decrease of the Company's share capital by the amount of €17,815,720.80, by a corresponding decrease of the nominal value of the Company's shares from €0.24 (as such will be adjusted following the reverse share split) to €0.04 for the purpose of the offsetting of accounting losses of previous fiscal years and the forming of a special reserve for offsetting future losses, according to article 31 para 2 of Law 4548/2018 and iii) amendment of article 3 of the Company's Articles of Association and granting of authorization to the Board of Directors to complete the process.

**Required quorum: 1/2 (50%) of the paid-up share capital of the Company**

**Required majority: 2/3 of the votes represented at the Extraordinary General Meeting**

The Board of Directors will recommend to the General Meeting the parallel:

i) increase of the nominal value of each common registered share of the Company from six euro cents (€0.06) to twenty four euro cents (€0.24) through the merger of each four (4) existing common shares of the Company into one (1) new common share with a parallel decrease of the total number of the existing shares from 356,314,416 to 89,078,604 (reverse split 4:1), and

ii) nominal decrease of the Company's share capital by the amount of €17,815,720.80, by a corresponding decrease of the nominal value of the Company's shares from twenty four euro cents (€0.24) (as such will be adjusted following the reverse split) to four euro cents (€0.04) according to article 29 of Law 4548/2018.

The amounts of the aforementioned reduction of the share capital come from:

a) the amount of EUR 11,744,461.20 from the paid-up share capital of the Company registered in account 40.00.00.00.00 /20001000; and

b) the amount of Euro 6,071,259.60 from capitalized tax-free reserves registered in account 40.00.00.01/20003000 in accordance with the Company's General Meeting's resolution dated 31 May 2011.

In particular, the above amount of the reduction (€17,815,720.80) will be used:

A) by the amount of €15,864,440.31 for the offsetting of accounting losses of previous fiscal years, and

B) by the amount of €1,951,280.49 for the purpose of forming a special reserve for offsetting future losses, according to article 31 par. 2 of Law 4548/2018.

Following the above, the Company's share capital will amount to Euro three million five hundred sixty three thousand one hundred forty four and sixteen cents (€3,563,144.16) and will be divided into eighty nine million seventy eight thousand six hundred four (89,078,604) common registered shares, of a nominal value of four euro cents (€0.04) each.

The Company's shareholders will receive the new shares in replacement of the existing shares in proportion to the number of shares they will hold on the date of temporary suspension of trading of the shares, which will be determined by a decision of the Board of Directors of the Company or the persons authorized by it, in accordance with the applicable legislation.

Any fractions of shares that may derive from the above merger of the existing shares will be disposed by the Company pursuant to the applicable capital markets legislation.

Furthermore, the Board of Directors will recommend to the General Meeting the respective amendment of article 3 of the Company's Articles of Association by adding the below mentioned subparagraph to paragraph 1, as follows:

*“By virtue of the Extraordinary General Assembly’s resolution dated 14.12.2023, the nominal value of each common registered share with voting rights was increased from six euro cents (€0.06) to twenty four euro cents (€0.24) due to the merger of 4 existing shares in 1 and the simultaneous reduction of the total amount of shares of the company (reverse split) from 356,314,416 to 89,078,604.*

*By virtue of the same resolution of the Extraordinary General Assembly, the nominal reduction of the Company’s share capital was decided by the total amount of Euro seventeen million eight hundred fifteen thousand seven hundred twenty and eighty cents (€17,815,720.80) with the reduction of the nominal value of each common registered share of the Company with voting rights from twenty four euro cents (€0.24) (as has been determined following the above reverse split) to four euro cents (€0.04), of which the amount of Euro fifteen million eight hundred sixty four thousand four hundred forty and thirty one cents (€15,864,440.31) was used for the offsetting of accounting losses of previous fiscal years and the amount of Euro one million nine hundred fifty one thousand two hundred eighty and forty nine cents (€1,951,280.49) for the purpose of forming a special reserve for offsetting future losses, according to article 31 para 2 of Law 4548/2018.*

*In view of the above, the share capital of the Company amounts today to Euro three million five hundred sixty three thousand one hundred forty four and sixteen cents (€3,563,144.16) corresponding to eighty nine million seventy eight thousand six hundred four (89,078,604) shares of a nominal value of four euro cents (€0.04) each.”*

Finally, the Board of Directors will recommend to the General Meeting the granting of authorization to the Board of Directors to complete the process of the increase of the nominal value of each common registered share of the Company from six euro cents (€0.06) to twenty four euro cents (€0.24) through the merger of each four (4) existing common shares of the Company into one (1) new common share and, subsequently, the process of the nominal decrease of the Company's share capital, the codification of the Company's Articles of Association, the listing of the new shares for trading on ATHEX and the execution of the required communications with the competent supervisory authorities, including ATHEX and the HCMC.

**NOTE: TOTAL NUMBER OF SHARES AND VOTING RIGHTS**

The total number of ordinary nominal shares of the company under the trade name "FRIGOGLASS SOCIETE ANONYME OF INDUSTRIAL COOLERS", existing on November 23<sup>rd</sup> 2023, day of the publication of the invitation amounts to three hundred and fifty six million, three hundred and fourteen thousand, four hundred and sixteen (356,314,416). Each share gives a right to one vote.