

## **CODIFIED ARTICLES OF ASSOCIATION**

of the Société Anonyme under the trade name “FRIGOGLASS SOCIÉTÉ ANONYME OF INDUSTRIAL COOLERS” and distinctive title “FRIGOGLASS S.A.I.C” as was established by the notarial deed under number 7770/13.4.1993 of Athens notary Pelopidas P. Drosos and by amending notarial deed under number 7934/27.7.1993 of Athens notary Konstantinos Konstantinidis, published in the Government Gazette /Issue S.A & Limited Liability Co. under number 4793/10.8.1993 and as amended consecutively by (a) the decision of the Extraordinary General Meeting dated 15.3.1995 (Governmental Gazette 1701/18.4.1995) (b) the decision of the Extraordinary General Meeting dated 11.11.1996 (Government Gazette 7994/12.12.1996), (c) the decision of the Extraordinary General Meeting dated 23.12.1996 (Government Gazette 67/9.1.1997) (d) the decision of the Extraordinary General Meeting dated 18.12.1997 (Government Gazette 1943/16.4.1998), (e) the decision of the Extraordinary General Meeting dated 30.12.1998 (Government Gazette 2329/3.5.1999) (f) the decision of the Extraordinary General Meeting of its Shareholders dated 25.1.1999 (Government Gazette 2329/3.5.1999), (g) the decision of the Extraordinary General Meeting dated 12.7.1999 (Government Gazette 8132/11.10.1999), (h) the decision of the Extraordinary General Meeting dated 5.11.1999 (Government Gazette 2684/14.4.2000), (i) the decision of the Extraordinary General Meeting of its ) the decision of the Extraordinary General Meeting dated 7.12.2001 (Government Gazette 182/9.1.2002), (j) the decision of the Extraordinary General Meeting dated 31.5.2002 (Government Gazette 6347/1.7.2002), (k) the decision of the Extraordinary General Meeting dated 30.4.2003 (Government Gazette 3745/16.5.2003), (l) the decision of the Ordinary General Meeting dated 18/6/2003, (m) the decision of the Extraordinary General Meeting dated 21.8.2003 (Government Gazette 9751/17.9.2003), (n) the decision of the Extraordinary General Meeting dated 10/5/2005 (Government Gazette 2995/17/5/2005), (o) the decisions of the Ordinary General Meeting dated 9.6.2006, (p) the decision of the Ordinary General Meeting dated 6/6/2008 (Government Gazette 7666/17.7.2008), (q) the decision of the Extraordinary General Meeting dated 5/9/2008 (Government Gazette 11652/14.10.2008), (r) the decision of the Ordinary General Meeting dated 31/5/2011 (Government Gazette 6579/15.7.2011), (s) the decision of the Ordinary General Meeting dated 29/5/2012 (Government Gazette 5354/26.6.2012), (t) the decision of the A' Iterative Ordinary General Meeting dated 27/6/2017 (K.A.K. 1116424/13.7.2017), (u) the decision of the Ordinary General Meeting dated 4/6/2018 (K.A.K. 1420305/10.7.2018), (v) the decision of the Ordinary General Meeting dated 24.6.2019 (K.A.K. 1891162/1.10.2019), (w) the decision of the Ordinary General Meeting dated 5.7.2019 (K.A.K. 1915366/9.10.2019), (x) the decision of the Ordinary General Meeting dated 30.6.2021 (K.A.K. 2593006/29.7.2021), (y) the decision of the Extraordinary General Meeting dated 14.12.2021 (K.A.K. 2755070/21.12.2021), (z) the decision of the Board of Directors dated 31.12.2021 (K.A.K. 2781453/21.01.2022), (aa) the decision of the Extraordinary General Meeting dated 14.12.2023 (K.A.K. 3955070/28.12.2023) and (ab) the decision of the Extraordinary General Meeting dated 30.4.2025 (K.A.K. 5377217/16.05.2025).

**CHAPTER A**  
**Trade name, Registered Offices,**  
**Term and Purpose of the Company**

**Article 1**

1.- **Trade name** : The trade name of the Company is “FRIGOGLASS SOCIÉTÉ ANONYME OF INDUSTRIAL COOLERS”. For its foreign relations, the Company shall use a true translation of its said trade name.

2.- **Distinctive Title** : “FRIGOGLASS S.A.I.C.” is the distinctive title of the Company. For the foreign relations of the Company, the distinctive title shall be used in true translation.

3.- **Registered Offices and Branches** : The registered seat of the Company is at the Municipality of Kifissia, Attica. The Company, pursuant to a resolution of the Board of Directors, may establish Branch Offices, Agencies or places of business, at any city in Greece or abroad or abolish the same if already existing. By this same resolution or by subsequent ones, the Board of Directors will also determine the terms of operation, as well as the extent and nature of the operations of the said Branch Offices, Agencies and other places of business of the Company.

4.- **Jurisdiction** : Any dispute arising between the Company and its shareholders or third parties is exclusively subject to the jurisdiction of the Courts of the registered office of the Company. The Company may be sued only before these Courts, even in cases of existence of any special jurisdictions, except if otherwise specified by Law, or if arbitration proceedings have been agreed upon.

5.- **Term** : The term of the Company is set until December 31<sup>st</sup> of the year two thousand and forty two (2042). Such term may be extended by resolutions of the General Meeting adopted as provided in articles 17 para 2 and 18 para 3 of the present Articles through a respective amendment of the Articles.

**Article 2**

**The purpose of the Company is:**

1. The production, import, sale, export, trading and distribution of coolers, freezers and refrigeration systems, plastics and glassware and other similar or related products, parts or materials.

2. The lawful granting by the Company of any kind of guarantees to natural persons or legal entities with which the Company has or maintains commercial or financial relations, or transactions for the fulfillment of its above purposes.
3. The provision to its subsidiaries and affiliate companies of administrative and other services related to the principal object of the Company.
4. The provision of repair and maintenance services of refrigeration and air conditioning equipment for non-household use.
5. In pursuing its purposes the Company may:
  - (a) Participate in any company of any form whatsoever, in Greece, as well as abroad, having the same or similar purpose,
  - (b) Cooperate in any way with any natural person or legal entity,
  - (c) Establish anywhere branches, or agencies,
  - (d) Represent in Greece any firm Greek or foreign with the same or similar purpose.

**CHAPTER B**  
**Share Capital, Shares and Shareholders**  
**Article 3**

1. **Share Capital:** The share capital of the Company was initially ten million drachmas (10,000,000), divided into one thousand (1,000) shares with a nominal value of ten thousand (10,000) drachmas each and was entirely paid up in cash. (Government Gazette 4793/10.8.1993).

By virtue of the resolution dated 11<sup>th</sup> November 1996, the nominal value of the shares was reduced to five hundred (500) drachmas each, therefore the ten million (10,000,000) share capital of the Company was divided into twenty thousand (20,000) shares of a nominal value of five hundred (500) drachmas each. By virtue of the same decision of the Extraordinary General Meeting of the Shareholders dated 11<sup>th</sup> November 1996 the share capital was increased by twenty four million five hundred one thousand and five hundred (24,501,500) drachmas, with the contribution of an amount equal to the share capital of the Société Anonyme "FRIGOREX SOCIÉTÉ ANONYME OF INDUSTRIAL COOLERS" which was divided in accordance with article. 81 para 2 of C.L. 2190/1920 articles 1-5 of law 2166/1993 and which corresponds to that part of the property (assets and liabilities) which was contributed to the benefiting company based upon its balance sheet dated 31.12.1995. For the amount of the particular increase forty nine thousand and three (49,003) new shares were issued with a nominal value of five hundred (500) drachmas each (Government Gazette 7994/12.12.1996).

By virtue of the resolution of the Shareholders' Extraordinary General Meeting dated 23<sup>rd</sup> December 1996, the share capital was increased by cash payment by the amount of thirty six million four hundred and ninety one thousand (36,491,000) drachmas, with

the issue of seventy two thousand nine hundred and eighty two (72,982) new shares of nominal value of five hundred (500) drachmas each and at the par value issue price of one hundred ninety two thousand seven hundred and seventeen (192,717) drachmas each. The amount of the difference from the issue of shares with par value comes to one hundred ninety two thousand two hundred and seventeen (192,217) drachmas per share and to fourteen billion twenty eight million three hundred eighty one thousand and ninety four (14,028,381,094) drachmas in total (Government Gazette 67/9.1.1997).

By virtue of the resolution of the Shareholders' Extraordinary General Meeting dated 18<sup>th</sup> December 1997, the share capital was increased by cash payment by the amount of six million four hundred ninety seven thousand and five hundred (6,497,500) drachmas, with the issue of twelve thousand nine hundred and ninety five (12,995) new shares of nominal value of five hundred (500) drachmas each and at the par value issue price of one hundred ninety two thousand and seven hundred seventeen (192,717) drachmas each. The amount of the difference from the issue of shares with par value comes to one hundred ninety two thousand two hundred and seventeen (192,217) drachmas per share and to two billion four hundred ninety seven million eight hundred fifty nine thousand nine hundred and fifteen (2,497,859,915) drachmas in total (Government Gazette 1943/16.4.1998).

By virtue of the resolution of the Shareholders' Extraordinary General Meeting dated 30<sup>th</sup> December 1998, the share capital was increased by seventy three million seven hundred twenty six thousand and five hundred (73,726,500) drachmas, following the capitalization of part of the goodwill resulting from the adjustment of the real estate values as provided by Law 2065/1992 and one hundred forty seven thousand and four hundred and fifty three (147,453) new shares of nominal value of five hundred (500) drachmas each were issued (Government Gazette 2329/3.5.1999).

By virtue of the resolution of the Shareholders' Extraordinary General Meeting dated 25<sup>th</sup> January 1999 (a) the nominal value of the company's shares was reduced to one hundred (100) drachmas each and therefore the existing one hundred fifty one million two hundred sixteen thousand and five hundred (151,216,500) share capital was divided into one million five hundred twelve thousand one hundred and sixty five (1,512,165) shares of nominal value of one hundred (100) drachmas each. (b) the Company's share capital was increased by the amount of two billion eight hundred forty eight million seven hundred eighty three thousand and five hundred (2,848,783,500) drachmas along with the issue of twenty eight million four hundred eighty seven thousand eight hundred and thirty five (28,487,835) new registered shares of nominal value of one hundred (100) drachmas each, which was covered by the capitalization of part of the reserve from the issue of shares at par value price. (c) the Company's share capital was increased even more by the amount of one billion (1,000,000,000) drachmas along with the issue of ten million (10,000,000) new registered shares of nominal value of one hundred (100) drachmas each of which the amount of five hundred million (500,000,000) drachmas, i.e. five million (5,000,000) shares of nominal value of one hundred (100) drachmas each will be covered by private placement and the amount of five hundred million (500,000,000) drachmas i.e. five million (5,000,000) shares of nominal value of one hundred (100) drachmas each,

will be covered by public listing to the retail investors through the Athens Stock Exchange main market (Government Gazette 2329/3.5.1999).

By virtue of the resolution of the Shareholders' Extraordinary General Meeting dated 12<sup>th</sup> July 1999 the share capital increase that was decided by the Extraordinary General Meeting dated 25<sup>th</sup> January 1999 was revoked for non-payment of the share capital due to the delay of the Athens Stock Exchange to issue the relevant decision for the shares' induction in the Stock Market and it was decided hence that (a) the nominal value of the Company shares was decreased to one hundred (100) drachmas each and therefore the existing one hundred fifty one million two hundred sixteen thousand and five hundred (151,216,500) drachmas share capital was divided into one million five hundred twelve thousand one hundred and sixty five (1,512,165) shares of nominal value of one hundred (100) drachmas each. (b) the Company's share capital was increased by the amount of two billion eight hundred forty eight million seven hundred eighty three thousand and five hundred (2,848,783,500) drachmas upon the issue of twenty eight million four hundred eighty seven thousand eight hundred and thirty five (28,487,835) new registered shares of nominal value of one hundred (100) drachmas each, which was covered by the capitalization of part of the reserve from issue of shares at the par value price. (c) the Company's share capital was increased even more by the amount of one billion (1,000,000,000) drachmas upon the issue of ten million (10,000,000) new registered shares of nominal value of one hundred (100) drachmas each, of which the amount of five hundred million (500,000,000), i.e. five million (5,000,000) shares of nominal value of one hundred (100) drachmas each, will be covered by private placement and the amount of five hundred million (500,000,000) drachmas i.e. five million (5,000,000) shares of nominal value of one hundred (100) drachmas each will be covered by public listing to retail investors through the Athens Stock Exchange main market.

By virtue of the resolution of the Shareholders' Extraordinary General Meeting dated 7<sup>th</sup> December 2001 the company's share capital was increased by the amount of eighty nine million (89,000,000) drachmas or two hundred and sixty one thousand one hundred eighty nine (261,189) euro with the capitalization of reserves as provided by law 2065/1992 from the difference of the recalculation of the value of the Company's fixed assets and increase of the nominal value of the share from one hundred (100) drachmas to one hundred two drachmas and two hundred and twenty five cents (102,225) or thirty (0.30) euro cents.

By virtue of the resolution of the Shareholders' Extraordinary General Meeting dated 30<sup>th</sup> of April 2003, the Company's share capital was increased by sixty eight million (68,000,000) euro with the capitalization of part of the special reserve account "share disposal at par value price" and the increase of the nominal value of the share by one euro and seventy cents per share, i.e. from thirty (0.30) euro cents to two (2.00) euro.

Following the above resolution the Company's share capital was increased to eighty million (80,000,000) euro, divided into forty million (40,000,000) shares of nominal value of two (2.00) euro each.

By virtue of the resolution of the Shareholders' Ordinary General Meeting dated 18<sup>th</sup> June 2003 the Company's share capital was reduced to forty million (40,000,000) euro with a reduction of the nominal value of the share to one (1.00) euro and a respective capital repayment to the shareholders by cash distribution.

Following the above reduction, the Company's share capital amounts to forty million (40,000,000) euro, divided into forty million (40,000,000) shares of nominal value of one (1.00) euro each.

By virtue of the resolution of the Shareholders' Ordinary General Meeting dated 9<sup>th</sup> June 2006 the Company's share capital was increased by fifty million and four hundred thousand (50,400,000) euro with the capitalization of part of the special reserve account "share disposal at par value price" through the increase of the nominal value of the share by one euro and twenty six cents (1.26) per share, i.e. from one (1.00) euro to two euro and twenty six cents (2.26) per share.

Following the above increase, the Company's share capital amounts to ninety million and four hundred thousand (90,400,000) euro, divided into forty million (40,000,000) shares of nominal value of two euro and twenty six cents (2.26) each.

By virtue of the resolution of the Shareholders' Ordinary General Meeting dated 9<sup>th</sup> June 2006 the Company's share capital was reduced to fifty million and four hundred thousand (50,400,000) euro with the reduction of the nominal value of the share to the amount of one euro and twenty six cents (1.26) per share i.e from two euro and twenty six cents (2.26) to one (1.00) euro, thus aiming to set off the losses deriving from the first application of the International Accounting Standards of Financial Reporting (change of accounting principles).

Following the above reduction, the Company's share capital amounts to forty million (40,000,000) euro, divided into forty million (40,000,000) shares of nominal value of one (1.00) euro each.

By virtue of the resolution under number 314/18.12.2007 of the Board of Directors the Company's share capital was increased by cash payment by the amount of one hundred and thirty four thousand nine hundred and eighty nine (134,989.00) euro upon the issue of one hundred and thirty four thousand nine hundred Eighty nine (134,989) new common registered shares of nominal value of one euro (1.00) each. This amount was paid by those who exercised the option right to buy shares in accordance with article 13 par. 13 of C.L. 2190/1920 and the decision of the Shareholders' General Meeting dated 8.6.2007.

By virtue of the resolution under number 327/31.3.2008 of the Board of Directors the Company's share capital was increased by cash payment by the amount of sixty five thousand and six hundred twenty one (65,621.00) euro upon the issue of sixty five thousand and six hundred twenty one (65,621) new common shares of nominal value of one euro (1.00) each. This amount was paid by those who exercised the option right to buy shares in accordance with article 13 par. 13 of law 2190/1920 and the decision of the Shareholders' General Meeting dated 8.6.2007.

Following the aforementioned increase, the Company's share capital amounts to forty million two hundred thousand six hundred ten (40,200,610.00) euro divided into forty million two hundred thousand six hundred ten (40,200,610) shares of nominal value of one euro (1,00) each.

By virtue of the resolution of the Shareholders' Extraordinary General Meeting dated 5<sup>th</sup> September 2008, the Company's share capital was increased by eight million forty thousand one hundred twenty two (8,040,122) euro with the capitalization of part of the special reserve account "share disposal at par value price" through the increase of the nominal value of the share by twenty euro cents (0.20) per share, i.e from one (1.00) euro to one euro and twenty cents (1.20) per share.

Following the aforementioned increase, the Company's share capital amounted to forty eight million two hundred forty thousand seven hundred thirty two (48,240,732) euro divided into forty million two hundred thousand six hundred ten (40,200,610) shares of nominal value of one euro and twenty cents (1.20) per share.

By virtue of the same resolution of the Extraordinary General Meeting, the Company's share capital was reduced to the amount of thirty six million one hundred eighty thousand five hundred forty nine (36,180,549) euro by reducing the nominal value of the share to the amount of ninety cents (0.90) per share, i.e. from one euro and twenty cents (1.20) to thirty cents (0.30) and the repayment of the amount of the capital reduction to the shareholders of the company by cash payment.

Following the above reduction, the Company's share capital amounted to twelve million sixty thousand one hundred eighty three (12,060,183) euro, divided into forty million two hundred thousand six hundred ten (40,200,610) shares of nominal value of thirty euro cents (0.30) per share.

By virtue of the resolution under number 421/29.12.2010 of the Board of Directors the Company's share capital was increased by cash payment by the amount of nine thousand four hundred forty eight and fifty cents (9,448.50) euro upon the issue of thirty one thousand four hundred ninety five (31,495) new common shares of nominal value of thirty euro cents (0.30) each. This amount was paid by those who exercised the option right to buy shares in accordance with article 13 par. 13 of C.L. 2190/1920 and the resolutions of the Company's Shareholders General Meeting dated 5.6.2009 and 14.5.2010. By virtue of the resolution under number 429/1.4.2011 of the Board of Directors the Company's share capital was increased by cash payment by the amount of thirty nine thousand one hundred fifty nine (39,159.00) euro upon the issue of one hundred thirty thousand five hundred thirty (130,530) new common shares of nominal value of thirty euro cents (0.30) each. This amount was paid by those who exercised the option right to buy shares in accordance with article 13 par. 13 of C.L. 2190/1920 and the resolutions of the Company's Shareholders General Meeting dated 5.6.2009 and 14.5.2010.

Following the aforementioned increase, the Company's share capital amounted to twelve million one hundred eight thousand seven hundred ninety and fifty cents

(12,108,790.50) euro divided into forty million three hundred sixty two thousand six hundred thirty five (40,362,635) shares of nominal value of thirty euro cents (0.30) per share.

By virtue of the resolution of the Shareholders' Ordinary General Meeting dated 31<sup>st</sup> of May 2011, the Company's share capital was increased by six million five hundred thousand (6,500,000) euro with the capitalization of part of the special reserve account "share disposal at par value price" through the increase of the nominal value of the share by (0.1610400312) per share, i.e. from thirty euro cents (0.30) to 0.4610400312 euro per share.

Following the above increase, the Company's share capital amounted to eighteen million six hundred eight thousand seven hundred ninety and fifty cents (18,608,790.50) euro, divided into forty million three hundred sixty two thousand six hundred thirty five (40,362,635) shares of nominal value of (0.4610400312) per share.

By virtue of the same resolution of the Shareholders' Ordinary General Meeting, the Company's share capital was reduced to six million five hundred thousand (6,500,000) euro with reduction of the nominal value of the share by the amount of (0.1610400312) per share, i.e. from 0.4610400312 euro to 0.30 per share and with repayment of the amount of the capital reduction to the Company's Shareholders by cash payment.

Following the above increase, the Company's share capital amounted to twelve million one hundred eight thousand seven hundred ninety and fifty cents (12,108,790.50) euro, divided into forty million three hundred sixty two thousand six hundred thirty five (40,362,635) shares of nominal value of thirty euro cents (0.30) each.

By virtue of the same resolution of the Shareholders' Ordinary General Meeting, the Company's share capital was increased by three million twenty seven thousand one hundred ninety seven and seventy cents (3,027,197.70) euro with capitalization of the reserves of the accounts "Tax-free reserves of special provisions" and the issue of ten million ninety thousand six hundred fifty nine (10,090,659) new shares of nominal value of thirty euro cents (0.30) each.

Following the above increase, the Company's share capital amounted to fifteen million one hundred thirty five thousand nine hundred eighty eight and twenty cents (15,135,988.20) euro, divided into fifty million four hundred fifty three thousand two hundred ninety four (50,453,294) shares of nominal value of thirty euro cents (0.30) each.

By virtue of the resolution under number 455/3.4.2012 of the Board of Directors the Company's share capital was increased by cash payment by the amount of nineteen thousand hundred eighty seven and forty cents (19,187.40) upon the issue of sixty three thousand nine hundred fifty eight (63,958) new common shares of nominal value of thirty euro cents (0.30) each. This amount was paid by him who exercised the option right to buy shares in accordance with article 13 par. 13 of C.L. 2190/1920 and the resolutions of the Company's Shareholders General Meeting dated 5.6.2009.



By virtue of the resolution under number 474/1.4.2013 of the Board of Directors the Company's share capital was increased by cash payment by the amount of twenty two thousand five hundred thirty six and thirty cents (22,536.30) euro upon the issue of seventy five thousand one hundred twenty one (75,121) new common shares of nominal value of thirty euro cents (0.30) each. This amount was paid by those who exercised the option right to buy shares in accordance with article 13 par. 13 of C.L. 2190/1920 and the resolution of the Company's Shareholders' General Meeting dated 5.6.2009.

By virtue of the resolution under number 493/1.10.2013 of the Board of Directors the Company's share capital was increased by cash payment by the amount of four hundred thirty seven and seventy cents (437.70) upon the issue of one thousand four hundred fifty nine (1,459) new common shares of nominal value of thirty euro cents (0.30) each. This amount was paid by him who exercised the option right to buy shares in accordance with article 13 par. 13 of C.L. 2190/1920 and the resolution of the Company's Shareholders' General Meeting dated 5.6.2009.

By virtue of the resolution under number 27<sup>th</sup> June of 2017 of the A' Adjourned Ordinary General Meeting of the Shareholders, the nominal value of each common registered share with voting rights was increased from 0.30 euro cents to 0.90 euro cents due to the merger of 3 existing shares in 1 and the simultaneous reduction of the total amount of shares of the company (reverse split) from 50,593,832 to 16,864,610 following the reduction of the company's share capital to the amount of 0.60 euro with repayment to the shareholders due to rounding the amount of shares.

By virtue of the same resolution of the A' Adjourned Ordinary General Meeting the nominal reduction of the Company's share capital was decided by the total amount of €9,106,889.40 with the reduction of the nominal value of each common registered share of the Company with voting rights from 0.90 euro (as has been determined following the above reverse split) to 0.36 euro according to article 4 para 4a of C.L. 2190/1920, in order to form a special reserve of an equal amount.

Consequently, the Company's share capital amounts to six million seventy one two hundred fifty nine and sixty cents (6,071,259.60), divided into sixteen million eight hundred sixty four thousand and six hundred ten shares (16,864,610) of nominal value of thirty six euro cents (0.36) each.

The same resolution of the Shareholders' Ordinary General Meeting of 27.6.2017, resolved the share capital increase for an amount up to euro one hundred thirty six million three hundred ninety eight thousand four hundred forty six and sixty four cents (136,398,446.64) with pre-emptive rights for the existing shareholders of the Company, to be paid in cash, through the issuance of three hundred seventy eight million eight hundred eighty four thousand five hundred seventy four (378,884,574) new, common, registered voting shares of a nominal value of euro thirty six cents (0.36) each and subscription price of euro 0.36348 per share. The difference between the issue price and the subscription price of new shares, i.e. the total premium value of the new shares, of total amount € 1,318,518.31752002 will be credited to the Company's special account for the "Reserve from the issue of shares above par".

Following the above increase, the Company's share capital amounts to one hundred forty two million four hundred sixty nine thousand seven hundred six and twenty four cents (142,469,706.24) divided into three hundred ninety five million seven hundred forty nine one hundred eighty four (395,749,184) shares of nominal value of thirty six euro cents (0.36) each.

By virtue of the Board of Directors resolution as of 19.10.2017, the partial payment of the share capital increase amount resolved by the First Iterative General Meeting of the shareholders as of 27.6.2017, has been certified for the amount of euro sixty two million eight hundred fifty one thousand seven hundred seventy four and sixty eight cents (€62,851,774.68) in cash, corresponding to one hundred seventy four million five hundred eighty eight thousand two hundred sixty three (174,588,263) newly issued shares, of a nominal value of euro 0.36 each. The difference between the issue price and the subscription price of new shares, i.e. the total premium value of the new shares, of total amount €607,567.14 will be credited to the Company's special account for the "Reserve from the issue of shares above par".

Following the above increase, the share capital of the Company amounts to euro sixty eight million nine hundred twenty three thousand thirty four and twenty eight cents (€68,923,034.28) corresponding to one hundred ninety one million four hundred fifty two thousand eight hundred seventy three (191,452,873) shares of a nominal value of euro 0.36 each.

Following the resolution of the Board of Directors dated 23.10.2017, the share capital of the Company has been increased by euro fifty nine million thirty four thousand five hundred fifty six and eight cents (€59,034,556.08) through the issuance of one hundred sixty three million nine hundred eighty four thousand eight hundred seventy eight (163,984,878) new shares of a nominal value of euro thirty six cents (0.36) each due to conversion into shares of one hundred sixty three million nine hundred eighty four thousand eight hundred seventy eight (163,984,878) convertible bonds issued by the Company under the bond loan programmes dated 20.5.2013 and 7.5.2014, as each was amended on 22.6.2017 and rendered into convertible bond loan by way of an amendment entered into on 7.8.2017 and authorized by virtue of the First Iterative General Meeting of the shareholders of the Company dated 27.6.2017 and the Board resolution dated 27.7.2017. The difference between the nominal value of the bonds and the nominal value of the new shares, i.e. the total premium value of the new shares, of total amount of euro five hundred seventy thousand six hundred sixty seven and thirty seven cents (€570,667.37544) will be credited to the Company's special account for the "Reserve from the issue of shares above par".

By virtue of the Ordinary General Meeting's resolution dated 24.6.2019, the nominal reduction of the Company's share capital was decided by the total amount of Euro ninety two million four hundred thirteen thousand eight hundred fifteen and twenty six cents (€92,413,815.26), with the reduction of the nominal value of each common registered share of the Company with voting rights by €0.26, namely from €0.36 to €0.10, according to article 31 of Law 4548/2018, in order to form a special reserve of

an equal amount for offsetting losses by deletion of losses from the Company's account "Retained earnings".

By virtue of the Extraordinary General Assembly's resolution dated 14.12.2021, the nominal reduction of the Company's share capital was decided by the total amount of Euro fourteen million two hundred seventeen thousand five hundred ten and four cents (€14,217,510.04), with the reduction of the nominal value of each common registered share of the Company with voting rights by €0.04, namely from €0.10 to €0.06, of which the amount of Euro nine million eight hundred twenty two thousand five hundred forty five and sixty eight cents (€9,822,545.68) was used for the offsetting of accounting losses of the previous fiscal year (2020) and the amount of Euro four million three hundred ninety four thousand nine hundred sixty four and thirty six cents (€4,394,964.36) for the purpose of forming a special reserve for offsetting future losses, according to article 31 para 2 of Law 4548/2018.

By virtue of the Board of Directors' resolution dated 31.12.2021, the share capital of the Company has been increased by cash payment in the total amount of Euro fifty-two thousand five hundred ninety-nine and ninety cents (€ 52,599.90), through the issuance of eight hundred seventy-six thousand six hundred sixty five (876,665) new common shares with a nominal value of six cents (€ 0.06) each. This amount was paid by those who exercised the pre-emptive right to purchase shares, following the implementation of the program of distribution of shares through pre-emptive rights, in accordance with article 113 par. 3 of Law 4548/2018, established by the resolution of the General Meeting of the Company's shareholders dated 15.06.2018, the terms and beneficiaries of which were determined by the Board of Directors' resolution dated 22.03.2019.

By virtue of the Board of Directors' resolution dated 31.12.2021, the Company's share capital was increased by cash payment by the amount of Euro fifty two thousand five hundred ninety nine and ninety cents (€ 52,599.90), with the issue of eight hundred seventy six thousand six hundred sixty five (876,665) new ordinary shares with a nominal value of six cents (€ 0.06) each. This amount was paid by those who exercised their stock options rights, following the implementation of the stock option plan, in accordance with article 113 par. 3 of Law 4548/2018, established by the resolution of the General Meeting of the Company's shareholders dated 15.06.2018, the terms and beneficiaries of which were determined by the Board of Directors' resolution dated 22.03.2019.

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.

By virtue of the Extraordinary General Assembly's resolution dated 30.4.2025, an increase of the Company's share capital was decided by contributions in kind, specifically by the contribution of all (100%) of the shares of the Spanish entity Provisiona Iberia, S.L. and the Portuguese entity Serlusa Refrigerantes, LDA, by the amount of Euro one million two hundred eighty three thousand six hundred eleven and seventy two cents (€1,283,611.72) with the issuance of thirty two million ninety thousand two hundred ninety three (32,090,293) new common registered shares, with voting rights, of a nominal value of four Euro cents (€0.04) per share and for an exercise price of thirty two Euro cents (€0.32) per share. The difference between the nominal value and the exercise price of the new shares, i.e., the total premium of Euro eight million nine hundred eighty five thousand two hundred eighty two and four cents (€8,985,282.04), will be credited to the Company's special account for the "Reserve from the issue of shares above par".

In view of the above, the share capital of the Company amounts today to Euro four million eight hundred forty six thousand seven hundred fifty five and eighty eight cents (€4,846,755.88) corresponding to one hundred twenty one million one hundred sixty eight thousand eight hundred ninety seven (121,168,897) shares of a nominal value of four Euro cents (€0.04) per share.

## **2. Share Capital Increase**

The General Meeting has the right to decide, with the qualified quorum and majority of articles 17 para 2 and 18 para 3 of the present Articles (article 130 para 3 and article 132 para 2 of Law 4548/2018) the increase of the share capital.

## **3. Certification of payment of the Share Capital**

- (a) In any share capital increase, the certification of the payment of the share capital increase amount has to be effected within one (1) month from the set deadline for the subscription of the share capital increase by virtue of a Statutory Auditor's report under the supervision of the Board of Directors, in accordance with article 20 of Law 4548/2018. The Statutory Auditor's report is subject to publication formalities, with the care of the Board of Directors, according to article 13 of Law 4548/2018.
- (b) The deadline for the subscription of the share capital increase amount cannot be shorter than fourteen days (14) nor longer than four (4) months from the

submission of the Company's resolution for the share capital increase to the General Commercial Registry (G.E.MI.).

- (c) In case of overdue subscription of the capital, article 21 para. 5 and 6 of Law 4548/2018 is applicable.
- (d) Payments in cash for the subscription of the share capital increase as well as any shareholders' deposits for future share capital increase will be made by deposit in a special account of the Company held in credit institution lawfully operating in Greece or in any country of the European Economic Area (EEA).

#### **4. Subscription of Shares**

- (a) In any share capital increase, which is not made through contribution in kind or issuance of bonds which are convertible into shares, a pre-emptive right is granted to the entire new capital or the bond loan, in favor of the shareholders at the time of the shares' issue, in proportion to their participation in the existing share capital.
- (b) The invitation for the exercise of the pre-emptive right, setting the deadline for the exercise of this right, which in no case may be less than fourteen (14) days, is published in accordance with the relevant provisions, as in force each time. The invitation and deadline for the exercise of the pre-emptive right may be omitted provided that at the General Meeting, the shareholders representing the total share capital were present and they were also aware of the deadline set for the exercise of the pre-emptive right or declared their decision to exercise or not the pre-emptive right. With the restrictions of article 27 of Law 4548/2018, the pre-emptive right may, by resolution of the General Meeting, be restricted or canceled.
- (c) In case the General Meeting's resolution for the share capital increase did not set the deadline for the exercise of the pre-emptive right, this deadline is decided by resolution of the Board of Directors within the time limits stipulated by article 20 of Law 4548/2018.
- (d) Following the lapse of the deadline set by the General Meeting for the exercise of the pre-emptive right according to the above paragraph (b), any number of new shares that will not be distributed as defined above, is distributed pro rata to shareholders who elect to receive them. The new shares not received by the shareholders following the lapse of the deadline set by the corporate body, which resolved the share capital increase, are freely distributed from the Board of Directors to third parties (non-shareholders), at a price not lower than the price paid by the existing shareholders.

**5. Issue Price of Shares:** The issue price of the shares cannot be fixed below par-value. In case of issue of shares above the par-value, the difference between their nominal value and the issue price is transferred to a special reserve account "of shares issued above the par-value" and is not allowed to be disposed for the distribution of dividend or percentages; it can, thought, be (a) capitalized or (b) settled for loss depreciation, provided that no reserves or other funds exist which could be used for loss depreciation according to the Law.

1. **Indivisibility of the shares:** The shares and the rights thereon are indivisible towards the Company and each share grants the right of a single vote at the General Meeting of the shareholders of the Company. If more than one person are the co-owners or co-owners of the naked ownership or usufruct of only one share, then the majority of beneficiaries have to elect a common representative to exercise their rights from the share, otherwise the Board of Directors is obliged to suspend the exercise of these rights.

2. **Type of Shares:** The shares of the Company are registered. The time of their issuance is the time of their registration at the records of the Hellenic Central Securities Depository S.A. (ATHEXCSD).

## **Article 5**

1. **Consequences of ownership of a shareholding:** The ownership of a share constitutes an ipso-jure acceptance by its holder of the Articles of the Company and of the lawful resolutions of its bodies. Shareholder of the Company is considered the registered person in the records of the Hellenic Central Securities Depository S.A. (ATHEXCSD) or the person identified as such through the registered intermediaries, according to article 40 of Law 4548/2018. In no case can shareholders or their absolute successors and special assignees and lenders of shareholders or holders of shares by virtue of a lawful reason as e.g. custodian, sequestrators, pledges and others, cause the seizure or sealing of the corporate assets or books of the Company or the movables trusted to the Company or to pursue the liquidation or distribution of the Company's property or to participate in the management of the Company, by exercising rights more than those granted to shareholders by these Articles and the legislation in force.

2. **Domicile of shareholders:** For all their relations with the Company, the shareholders are deemed to have their domicile at the registered office of the Company and are subject to the Greek Laws.

3. **Shareholders' right:** Shareholders have ownership right on the assets of the Company in case of liquidation, and the right of participation in its profits in proportion to the shares they hold, and exercise such rights in accordance with the provisions of the Law, the present Articles and the duly adopted resolutions of its bodies.

4. **Shareholders' obligations:** Shareholders are liable up to the nominal value of their shares and not more than that.

## **CHAPTER C'** **Management of the Company**

## **Article 6**

1. **Managing Bodies** : The Company is managed by the Board of Directors.

2. The Board of Directors consists of three (3) to eleven (11) members. The status of the members of the Board of Directors as executive or non-executive is defined by the Board of Directors. The independent non-executive members of the Board of Directors are elected by the General Meeting or appointed by the Board of Directors in specific cases as provided by law, are not less than one third (1/3) of the total number of members of the Board of Directors and in any case not less than two (2). A member of the Board of Directors may also be a legal entity. In this case, the legal entity is required to designate a natural person for the exercise of the legal entity's powers as a member of the Board of Directors.

3. **Election of the Board of Directors** : The Board of Directors is elected for a three-year term by the General Meeting, which is extended until the Ordinary General Meeting, which convenes after the expiry of its term. In any case, its term of office may not exceed four (4) years. The condition for the election or retention of the membership in the Board of Directors of the Company is that a final court decision, recognizing his/her guilt for loss-making transactions of a company (listed or not listed) with affiliated parts, has not been issued within one (1) year, before or after his/her election respectively,

4. **Re-electable Board**: The members of the Board of Directors may or may not be shareholders and are always re-electable and freely revocable.

5. **Replacement of deceased, resigned etc. members of the Board**

In the event of death, resignation or revocation of any member or members of the Board of Directors, the remaining members of the Board of Directors, provided they are at least three (3) in number, may continue to manage and represent the Company without replacing the missing members provided that the number of such members exceeds half of the members as they existed before the occurrence of the aforementioned events or to elect a replacement member or members for the remainder of their term of office and this election is announced by the Board of Directors to the first General Meeting that will take place after the above election. The General Meeting may elect a replacement of the member or members whose positions are vacant, but always for the remainder of the term of office of the members that they substitute, even if it is not written on the agenda. In any case, however, all acts performed by non-approved members during the period of time that intervened are considered valid. In any event, the remaining members of the Board of Directors, irrespective of their number, may convene a General Meeting for the sole purpose of electing a new Board of Directors.

In particular, in case of resignation or death or in any other way of losing the status of independent non-executive member of the Board of Directors, which results in the number of independent non-executive members being less than one third (1/3) of the total number of the members of the Board of Directors, the Board of Directors appoints

as an independent non-executive member until the next General Meeting, either an existing non-executive member or a new member, provided that in each case the independence criteria set by Law 4706/2020 are met.

## **Article 7**

**Election of Chairman, Vice-Chairman, Chief Executive Officer and appointment of Corporate Secretary:** The Board of Directors elects among its members, by resolution that is adopted by the absolute majority of its members present or represented, the Chairman, the Vice-Chairman and the Chief Executive Officer. The Chairman is a non-executive member but in case the Board of Directors appoints by way of derogation an executive member as Chairman, then the appointment of a non-executive member as Vice-Chairman is mandatory. The Vice - Chairman replaces the Chairman when absent or unable to attend, while when the Vice - Chairman is absent or unable to attend the latter is replaced by another member of the Board of Directors designated by the Board of Directors. The Board of Directors, with an absolute majority of its present and represented members, further appoints its Corporate Secretary, who may not be a member of the Board of Directors. These elections are always held at the first meeting of the Board of Directors following the General Meeting that decided for the partial or total renewal of the members of the Board of Directors. The Chairman, the Vice - Chairman, the Chief Executive Officer and the Corporate Secretary of the Board of Directors are always re-electable.

## **Article 8**

**Meetings of the Board of Directors:** The Board of Directors meets at the Company's registered office or alternatively abroad and more specifically in any place where a subsidiary of the Company operates, whenever the law, the Articles or the Company's needs require this following an invitation addressed to the Board of Directors' members through any available means (including email) at least two (2) business days before the meeting and at least five (5) business days before the meeting when this is not held at the Company's registered office. At least two (2) members may request the convocation of the Board of Directors by the Chairman and/or its deputy, who are obliged to promptly convene the Board of Directors and in any case within seven (7) days from the aforementioned members' request. In case the Chairman or its deputy fails to convene the meeting within the aforementioned deadline, any of the aforementioned members that requested the convocation of the meeting is allowed to freely convene the meeting within five (5) days following the lapse of the deadline of seven (7) days above, by addressing the invitation to the remaining members of the Board of Directors. The Board of Directors may meet by teleconference in accordance with article 90 para 4 of Law 4548/2018. In that case, the invitation addressed to the members of the Board of Directors needs to include the necessary details and technical instructions for their participation in the meeting.

## **Article 9**



**1. Quorum of the Board of Directors:** The Board of Directors is in quorum and meets validly, if half (1/2) plus one of its members are present or represented in it, but in no case the number of its members present in person can be less than three (3). In the meetings of the Board of Directors that have as subject the drafting of the financial statements of the Company, or their agenda includes issues for the approval of which the decision of the General Meeting is foreseen with increased quorum and majority, a quorum exists, when at least two (2) independent non-executive members are present. In order to find the quorum number, the fraction that may occur is omitted.

**2. Decision Making:** The Board of Directors decides validly by an absolute majority of its members present in person and those represented, except for the cases where the Articles require a qualified majority. In the event of a tie vote, if the voting is open, it is repeated, whereas if it is secret, the decision making is postponed. In case of personal issues, the Board of Directors decides by vote with a secret ballot. Each member has one vote, whereas when they represent an absent member, they have two (2) votes. Exceptionally, in the case of Article 10 par.3 of these Articles and for the following restrictively mentioned actions, the resolutions of the Board of Directors are adopted unanimously by its members, who are present and represented. In particular, these activities are restrictively the following:

- (a) The acquisition from purchase, lease or otherwise of any right in rem on immovable property, as well as the sale, exchange, mortgaging or other disposal of the property of the Company;
- (b) Without prejudice to articles 99 and 100 of Law 4548/2018 the granting of credit facilities from the Company on an arms' length basis, and
- (c) Payment of salaries or other compensation to the members of the Board of Directors, subject to their approval by the Ordinary General Meeting according to Law 4548/2018.

**3. Representation of Directors:** Any member of the Board absent for any reason from meetings of the Board of Directors may be represented by another member appointed by the absentee through letter or email addressed to the Board of Directors. Under no circumstances can a member of the Board represent more than one member.

**4. Minutes of the Board of Directors:** The Corporate Secretary keeps minutes of the discussions and resolutions of the Board of Directors, which are recorded in a special electronic file. The adopted resolutions are evidenced from these minutes. No member of the Board of Directors shall refuse to sign the minutes of the Board Meeting in which they were present, but has the right to demand that their opinion be recorded in the minutes if this is contrary to the adopted resolution. In no case can the validity of a lawfully adopted resolution be affected by the non-signing of the minutes by a Director present at the meeting, provided that mention of such refusal is made in the minutes. The drafting and execution by all members or their representatives of the minutes of the Board of Directors equals with a valid Board of Directors' resolution even if no actual meeting took place. The members or their representatives may also execute the minutes of the Board of Directors through the exchange of email or any other electronic

means. The copies or extracts from the minutes are issued by the Chairman or the Vice-Chairman or the Chief Executive Officer or the Corporate Secretary, or by any person appointed by a resolution of the Board of Directors.

## **Article 10**

**1. Representation of the Company:** The Company is represented before third parties as well as before any other public, judicial or any other Authority, by its Board of Directors.

**2. Competency of the Board of Directors:** The Board of Directors, acting collectively is competent for the administration and management of corporate affairs. It decides in general on every matter concerning the Company and carries out each and every act, except those for which pursuant to the Law or these Articles, the General Meeting of the shareholders is competent. Indicatively, and not restrictively, the Board of Directors:

- (a) Represents judicially and extra-judicially the Company.
- (b) Initiates and carries out court proceedings, conducts seizures, records of mortgages and pre-notations of mortgages, consents to their suspension, waives privileges, lawsuits and legal remedies, makes court and extra-judicial settlements and agrees arbitration.
- (c) Acquires, creates or transfers in rem and contractual rights to movable and immovable property, accepts obligations, concludes agreements of any nature without prejudice to articles 99 and 100 of Law 4548/2018 and participates in public or other tenders and auction sales.
- (d) Hires, appoints and dismisses employees and agents of the Company, determining their remuneration and salaries and grants and revokes any general or special authorizations on behalf of the Company.
- (e) Issues, accepts and signs or guarantees or endorses promissory notes, bills of exchange, checks and, in general, all negotiable instruments.
- (f) In general determines the expenses of the Company.
- (g) Checks the books of the Company, drafts the annual financial statements, proposes the clearing out to be made in premises and the writing-offs of doubtful claims and proposes the dividends and profits to be distributed.
- (h) Determines all matters pertaining to the internal operation of the Company, issues the relevant policies and, in general, performs any and all actions, pertaining to the management of the Company and the administration of its assets, and possesses each and every power and right in connection with the administration of the Company's

interests and the performance of any action, whatsoever, aiming to materialize the purposes pursued by the Company.

- (i) Issues common or exchangeable bond loans.
- (j) Approves the Suitability Policy of the members of the Board of Directors of the Company in accordance with article 3 of Law 4706/2020 and makes relevant suggestions to the General Meeting of shareholders.
- (k) Defines and supervises the implementation of the corporate governance system established by the Company in accordance with Law 4706/2020 and periodically monitors and evaluates at least every three (3) financial years its implementation and effectiveness, taking appropriate actions to address deficiencies.
- (l) Ensures the adequate and efficient operation of the Company's Internal Audit System in accordance with the provisions of articles 4 and 13 of L.4706 / 2020.
- (m) Defines the status of its members as executive or non-executive. Takes all necessary measures to ensure the compliance of independent non-executive members with the independence criteria set by Law 4706/2020 and examines the fulfillment of the independence criteria of non-executive members at least annually per financial year and before the publication of the annual financial report, which includes a relevant finding.
- (n) Appoints the head of the Internal Audit Unit following a proposal by the Audit Committee.
- (o) Approves the Internal Regulation of Operation of the Company and the Internal Audit Unit.
- (p) Uploads on the Company's website no later than twenty (20) days before the General Meeting, in the context of its relevant presentation, information to each candidate member on (i) the justification of the candidate member's proposal, (ii) a detailed CV and (iii) the determination of the eligibility criteria on the person in accordance with the Suitability Policy of the Company and if the candidate is proposed for election as an independent non-executive member of the Board, the fulfillment of the independence criteria of article 9 of Law 4706/2020.
- (q) Ensures that the Company's Articles of Association, codified in its current version, is posted on the Company's website.
- (r) Appoints the members of the Company's Audit Committee when the latter is a committee of the Board of Directors and consists exclusively of non-executive members, following a relevant decision of the General Meeting,

**3. Delegation of powers of the Board of Directors to its members or to third parties:** The Board of Directors may delegate the exercise of all or part of its rights and powers pertaining to the administration, management and representation of the

Company, to one or more persons, irrespective of whether or not such persons are members of the Board of Directors. The title and the delegated authority to each such person(s) is always determined by the resolution of the Board of Directors appointing them. The Board of Directors, before the relevant assignment and during its validity, checks whether it has been issued within one (1) year, before or after the assignment of responsibilities to these persons, any final court decision recognizing their guilt for loss-making transactions company (listed or not listed) with affiliated parties.

**4. Delegation of specific powers and responsibilities of the Board of Directors to a steering committee:** The Board of Directors may establish a steering committee (formed by members of the Board of Directors and no Board members) to which specific powers and responsibilities of the Board of Directors can be delegated. The Board of Directors, through a special resolution, can specify the formation, responsibilities, duties and operation rules of the steering committee.

## **Article 11**

**Liability of the members of the Board of Directors:** Each member of the Board of Directors is liable towards the Company in the context of the management of the Company's affairs for any loss incurred by the Company due to its action or omission breaching its legal duties and responsibilities. Such liability does not exist should the member prove that it has exercised the diligence of a prudent businessman operating in similar circumstances. This diligence is judged on the basis of the status of each member and the duties assigned to them in accordance with the provisions of the law.

## **Article 12**

**Obligations of the members of the Board of Directors:** Members of the Board of Directors who participate in any way at the management of the Company, as well as its directors and senior officers, are prohibited from acting without the permission of the General Meeting for their own account or for the account of third parties, actions that fall under the purposes pursued by the Company and to participate as general partners in companies pursuing such purposes without prior permission of the General Meeting. In case of violation of this prohibition, the Company is entitled to indemnification and the person responsible, if he is a member of the Board of Directors, is removed from office by a resolution of the Board of Directors. In this case, paragraphs 2 and 3 of article 98 of Law 4548/2018 also apply.

## **CHAPTER 'D'**

### **General Meeting**

## **Article 13**

**Responsibility of the General Meeting:** The General Meeting of the shareholders is the supreme body of the Company and is entitled to decide in general on every corporate affair. The lawful resolutions of the General Meeting are binding for both the

absent as well as the dissenting shareholders. In particular, the General Meeting is the only competent body to decide for:

- (a) Any matter submitted to it by the Board of Directors or by anyone else who is entitled to cause its convention in accordance with the provisions of the Law or of the present Articles.
- (b) Amendments of the present Articles. Such amendments are also considered those that refer to the increase or reduction of the share capital, the dissolution of the Company, the change of nationality, the extension of its term, its merger with another company, the division, the conversion and the revival of the Company.
- (c) The election of the members of the Board of Directors except in the case of article 6 paragraph 5 hereof, and the determination of their remuneration (which, without prejudice of the provisions of the Company's remuneration policy, may include their participation in the distribution of net income) and the election of the Statutory Auditors.
- (d) The approval or amendment of the Annual Financial Statements drafted by the Board of Directors and the distribution of net profits.
- (e) The approval, under special voting carried out by roll-call, of the administration of the Board of Directors and the discharge of the Statutory Auditors of any liability, following the approval of the Annual Financial Statements and after hearing the report on the Board's activities and on the general state of the Company's affairs and of the Company itself. Members of the Board of Directors and employees of the Company are entitled to participate in the above voting, but only with the shares owned by them.
- (f) The approval of the Company's remuneration policy and remuneration report, according to articles 110 and 112 of Law 4548/2018 respectively.
- (g) Meeting with the Statutory Auditors regarding the audit they carried out on the books and accounts of the Company.
- (h) The issuance of a convertible bond loan or bond loan with the right of participation in the Company's profits.
- (i) The appointment of liquidators, in case of dissolution of the Company.
- (j) The initiation of Court proceedings against members of the Board of Directors or Statutory Auditors, for violation of their duties deriving from the Law or these Articles.
- (k) The approval of the Suitability Policy of the Company and any of its substantial modifications.
- (l) The determination of the kind of the Audit Committee of the Company, its term, the number and the status of its members as well as the appointment of its members when the Audit Committee is an independent committee.

## **Article 14**

**Participation in the General Meeting:** Each shareholder, owning one share at least, may participate in the General Meeting either in person or by a power of attorney, in accordance with the relevant provisions of Law 4548/2018. Persons under age or under judicial interdiction or supervision and legal entities are represented by their legal

representatives. The documents of representation may be private, provided that they are dated and they are signed by the person who issued them. The appointment, the revocation or the replacement of a representative can also be made via email in the timeframe set by Law.

## **Article 15**

**1.- Convocation of the General Meeting by the Board of Directors:** The General Meeting is convened by the Board of Directors, which also determines the items of the Agenda, and meets at the registered offices of the Company, or in the region of another municipality within the prefecture of the registered offices or another municipality adjacent to the registered offices, at least once every financial year and the latest until the 10<sup>th</sup> day of the ninth month from the end of the financial year, and convenes extraordinarily, whenever the Board deems it necessary.

**2.- Invitations for participation in the General Meeting:** The invitations for the convocation of the General Meeting are published in accordance with the provisions of Law 4548/2018. If the original invitation specifies the place and time of the adjourned provided by law meeting in case of failure to reach a quorum, a new invitation is not required.

**3.- Various Procedural Issues:**

- (a) Ten (10) days prior to any Ordinary General Meeting, the Company is obliged to deliver to any shareholder requesting it, the Annual Financial Statements along with a copy of the relevant therewith reports of the Board of Directors and the Statutory Auditors.
- (b) Any shareholder eligible to participate in the General Meeting according to articles 14 and 16 of these Articles, may participate in the voting through an absentee vote (via post or email) prior to the General Meeting. The shareholder receives the items of the agenda and the draft resolutions, fills in the necessary forms electronically or in hardcopies at the Company's registered office and votes in relation to those items by sending his/her vote prior to the General Meeting. Any shareholder electing to vote as per above is only calculated in the necessary quorum and majority provided that his/her vote has been received by the Company at least twenty four (24) hours prior to the General Meeting.
- (c) Any shareholder eligible to participate in the General Meeting according to articles 14 and 16 of these Articles, may participate in the meeting from distance and in real time through the use of audiovisual or other electronic means, under the requirements of article 125 of Law 4548/2018. Same applies to the members of the Board of Directors and the Statutory Auditor.
- (d) In (b) and (c) above, the Board of Director is responsible for determining through a special resolution the process for the participation in the General Meeting, to safeguard the identity of the participating shareholder and the source of his/her vote as well as the safety of the electronic or any other connection.

## **Article 16**

**1.- Formalities for the participation in the General Meeting - Proof of Shareholder Capacity:**

Persons having the shareholder capacity at the beginning of the fifth (5<sup>th</sup>) day preceding the General Meeting (record date) are entitled to participate in the General Meeting (including the iterative meeting). The aforementioned record date is also applicable in any postponed or iterative meeting, provided that such postponed or iterative meeting does not take place in a date which is longer than thirty (30) days from the record date. On the opposite or if for the iterative meeting a new invitation is published, persons having the shareholder capacity at the beginning of the third (3<sup>rd</sup>) day preceding the iterative meeting are entitled to participate in the General Meeting. The certification regarding the shareholding capacity may be evidenced through any available means and must be based on information received by a central securities depository, providing registrar services or through participants and registered intermediaries in the central securities depository. A shareholder can participate in the General Meeting under confirmations or notifications of articles 5 and 6 of Regulation (EU) 2018/1212 provided by intermediary.

**2. - Consequences in case of omission of the formalities:** Failure to comply with the formalities specified in this article does not deprive the shareholder from their right to participate in the General Meeting, unless the General Meeting refuses the participation for a justifiable cause.

## **Article 17**

**1.- Ordinary quorum of the General Meeting:** The General Meeting is in quorum and convenes lawfully on all items of the Agenda, except those expressly mentioned in paragraph 2 of this article, whenever shareholders representing at least 1/5 of the paid-in share capital of the Company, are either present or represented at the meeting. In case such quorum is not reached, the General Meeting is convened again within twenty (20) days from the date of the first meeting that was canceled, provided that the invitations for such adjourned meeting are made at least ten (10) full days prior to the day of such new meeting. Following that invitation, the General Meeting is in quorum and convenes lawfully on all items of the initial Agenda, no matter what the percentage of the paid-in share capital is represented at it. A new invitation is not required if the original invitation specifies the place and the time of the adjourned provided by law meeting in the event of failure to reach a quorum and provided that at least five (5) days intervene between the cancelled and the iterative meeting.

**2.- Extraordinary quorum of the General Meeting:** Exceptionally, regarding decisions concerning (a) the change of the Company's nationality, (b) the alteration of the Company's object of business, (c) the increase of the shareholders' obligations, (d) the increase of the Company's share capital, which is not provided in the present Articles unless it is imposed by law or it is effected by capitalization of reserves, (e) the reduction of the share capital, unless it is effected under para 5 of article 21 or para. 6 of article 49 of Law 4548/2018, (f) the issuance of a convertible bond loan or a bond loan with the right of participation in the Company's profits, (g) the alteration of the

method of profits' distribution, (h) the establishment of extraordinary reserve funds or other reserve funds in excess of the compulsory reserve fund required pursuant to articles 24 of these Articles and the Law (article 158 of Law 4548/2018), (i) the merger, division (demerger), conversion or revival of the Company, the extension of its duration or its dissolution and (j) the granting or renewing the powers to the Board of Directors for the increase of share capital according to para 1 of article 24 of Law 4548/2018 and any other case as provided in the law, then in such cases the General Meeting is in quorum and decides lawfully on the items of the Agenda when shareholders representing the 1/2 of the paid-in share capital of the Company are present in person or represented. In case no such quorum is reached, then the General Meeting is invited to meet again and is in quorum and convenes lawfully on the matters of the initial Agenda, provided that shareholders representing the 1/5 of the paid-in share capital of the Company are present in person or represented. A new invitation is not required if the original invitation specifies the place and the time of the adjourned provided by law meeting in the event of failure to reach a quorum and provided that at least five (5) days intervene between the cancelled and the iterative meeting.

## **Article 18**

- 1.- **Adoption of resolutions by the General Meeting:** The resolutions of the General Meeting are adopted lawfully by an absolute majority of all votes represented thereat.
- 2.- **Roll - call voting:** At the request of shareholders representing the 1/20 of the paid-in share capital of the Company, the adoption of resolutions on any item on the Agenda is effected by roll call.
- 3.- **Extraordinary majority:** On matters for the discussion of which an extraordinary quorum is required in accordance with the provisions of the article 17 paragraph 2 of the Articles, the General Meeting decides with a majority of two thirds (2/3) of the votes represented at the meeting.

## **Article 19**

**Chairman and Secretary of the General Meeting:** The Chairman of the Board of Directors or, their deputy, in case they are unable to attend, presides temporarily over the General Meeting appointing one or two Secretaries from the shareholders who are present and / or non-shareholders until the validation of a list of those entitled to participate in the General Meeting and the election of the regular presiding Board of the General Meeting. Such Board consists of the Chairman and one or two Secretaries who also perform vote - collecting duties. The election of the Board of the General Meeting shall be held by secret ballot, unless the General Meeting itself decides otherwise.

## **Article 20**

1. **Minutes of the General Meeting:** The General Meeting's deliberations and resolutions are recorded in minutes, signed by the Chairman and the Secretary thereof.



Following the request of any shareholder, the Chairman is obliged to insert in the minutes a precise summary of such shareholder's opinion. The Chairman of the Board of Directors or any of the persons referred to in article 9 paragraph 4 of these Articles is entitled to issue copies of the above minutes. After the dissolution of the Company, as well as during its liquidation, the copies of the minutes are certified by one of the liquidators.

**2. Recording of the shareholders' list:** In the book where the minutes are recorded the list of the present or represented shareholders of the meeting is also recorded.

## **CHAPTER 'E'**

### **Statutory Auditors and Minority Rights**

#### **Article 21**

**1. Election of Statutory Auditors:** For the audit of the books and accounts of the Company the Ordinary General Meeting elects a Statutory Auditor and the same number of deputy or an Auditing Firm, in accordance with the provisions in force. The Statutory Auditors are always re-electable.

**2. Duties and Rights of Statutory Auditors:** The Statutory Auditors are entitled, at any time during their term of office, to audit any book and account of the Company and are obliged to audit the Annual Financial Statements and submit to the Ordinary General Meeting a report on the findings of their audit, after the end of the financial year. This report must clearly depict, after the audit of the accuracy and legality of the entries in the Company's books, the annual accounts that depict its financial status at the end of the year audited the profit and loss account and the outturn of the year. The Statutory Auditors are also entitled to request from the Chairman of the Board of Directors to convene a meeting of the Extraordinary General Meeting. Such meeting is obligatorily convened by the Board of Directors within ten (10) days from the service of the relevant request to the Chairman of the Board of Directors and the items of the Agenda of this meeting shall be the content of the request.

**3. Appointment and refusal thereof:** Within five (5) days from the day on which the General Meeting appointing the Statutory Auditors is held, such appointment shall be notified to the appointees by the Company, and if they do not decline their appointment within five (5) days from such notice, they shall be considered as having accepted the appointment and shall be subject to all liabilities and obligations deriving from the relevant provisions in force.

#### **Article 22**

**Minority Rights:** Minority rights as well as the Company's extraordinary audit's rights are those provided by article 104, articles 141 et seq. of Law 4548/2018 or any other article in the Law.

**CHAPTER 'F'**  
**Annual Financial Statements and Disposal of Profits**

**Article 23**

**1. Financial Year:** The financial year, commences on January 1 and ends on December 31 of each year at which time the inventory of the Company's assets is carried out.

**2. Preparation of the annual financial statements:** The accounts are closed and the annual financial statements are prepared by the Board of Directors in accordance with the provisions in force. The financial statements together with the annual report of the Board of Directors to the shareholders and the Statutory Auditors' report are submitted for approval to the Ordinary General Meeting.

In order for the General Meeting to adopt a valid resolution on the financial statements as drafted by the Board of Directors, such statements shall have been signed by three different persons, i.e: (a) the Chairman of the Board of Directors or his deputy, (b) the Chief Executive Officer or an authorized Director and in case such director does not exist or is of the same capacity with the persons above, by a member of the Board of Directors appointed by it and (c) a lawfully certified auditor by the Economic Chamber of Greece, holder of A' Class license in relation to the preparation of the financial statements. In case of disagreement on the legality of the preparation of the financial statements the above persons are obliged to state their objections in writing to the General Meeting.

**3. Publicity Formalities:**

The Balance Sheet, the profit and loss account, and the income appropriation statement along with the relevant audit certificates are published as specifically defined in the relevant provisions as in force.

**Article 24**

**Net profits and disposal thereof:** Net profits of each financial year are those deriving from the gross profits of the Company after deduction of all expenditures, all losses, or depreciation provided by law and of any other corporate charge. The remaining balance, after deduction of the above amounts, constitutes the annual net profits of the Company which, without prejudice to the provisions of article 159 of Law 4548/2018 are distributed in the following order:

- (a) Deduction of the sums of the credits of the statement of profits or loss, not constituting realized profits
- (b) An amount from five to thirty percent (5%-30%) is retained for the formation of the ordinary reserves until a sum equal to one third (1/3) of the Company's share

capital is reached. The ordinary reserve is exclusively used to equal the remaining debit balance, if any, of the profit and loss account, before each distribution of dividends.

- (c) The amount required to pay the dividend is held as provided by article 161 of Law 4548/2018.
- (d) The remaining balance is disposed, in total or in part, according to the judgement of the General Meeting, either for the distribution of dividends or for the remuneration of the members of the Board of Directors or for the additional remuneration of the Directors and the Managers or of other employees of the Company, or for covering non-taxable reserves or for its (remaining balance) transfer to the new financial year or to the extraordinary reserve.

## **Article 25**

1. **Payment of dividends:** The payment of dividends commences from the date fixed by the Ordinary General Meeting or, if so authorized by it, by the Board of Directors after the approval of the annual financial statements, and within a time limit of two (2) months. Dividends that have not been collected within five (5) years from the date they became due, are lapsed.
- 2.- **Interim Dividends:** Without prejudice of the provisions of article 159 para. 2 of Law 4548/2018, the Board of Directors may resolve within the financial year to distribute interim dividend with the following conditions:
  - a) Financial statements must be drafted to evidence the existence of available amounts for distribution;
  - b) The aforementioned financial statements must be published according to the Law two (2) months ahead of any distribution.

## **CHAPTER 'G'**

### **Dissolution and Liquidation of the Company**

## **Article 26**

1. **Dissolution of the Company:** The Company is dissolved:
  - (a) Upon expiration of its term, mentioned in article 1 paragraph 5 of the present Articles, except in the case where the General Meeting, which is obligatorily convened at least one year prior to such expiration date, decides for the extension of the Company's duration.
  - (b) Even prior to said expiration date, upon resolution of the General Meeting, which is adopted in accordance with the provisions of articles 17 paragraph 2 and 18 paragraph 3 of the present Articles, and

- (c) Upon the Company's declaration as bankrupt, as provided by article 164 of Law 4548/2018.

**2.- Negative equity:** In case the Company's net assets, become less than one half (1/2) of the paid-in share capital, the Board of Directors is obliged to convene the General Meeting, within a six (6) month time limit from the end of the financial year, to decide whether or not the Company will be dissolved or any other remedy will be adopted.

**3.- Concentration of the Company's shares:** The concentration of all Company's shares in the hands of one single shareholder does not constitute a reason for the dissolution of the Company.

**4.- Liquidation of the Company:** Except in the case of bankruptcy, the dissolution of the Company shall be followed by its liquidation. In the case under section (a) of paragraph 1 of this article, the Board of Directors acts as liquidator, until liquidators are appointed by the General Meeting, whereas in the case of section (b) above the General Meeting appoints the liquidators by its resolution for the dissolution of the Company.

**5.- Revival of the Company:** If the Company has been dissolved due to the expiration of its term or by resolution of the General Meeting or, if following the bankruptcy declaration, a compromise settlement or rehabilitation is reached, in accordance with the applicable provisions in the case of bankruptcy, then the Company may be revived by a resolution of the General Meeting, adopted in accordance with the provisions of articles 17 paragraph 2 and 18 paragraph 3 hereof. Such resolution cannot be adopted if the distribution of the Company's assets has already commenced.

## **Article 27**

**1. - Liquidation of the Company - Liquidators:** In any case of dissolution of the Company, the General Meeting determines the method of liquidation of the corporate affairs, by appointing two (2) or three (3) liquidators and determining their remuneration.

**2. - Responsibility of liquidators:** The liquidators substitute the Board of Directors and their appointment entails, ipso-jure, the termination of all powers of the Board of Directors and of the Statutory Auditors. The liquidators have all the authorities of the Board of Directors as well as any other authority that can be assigned to them by the relevant resolution of the General Meeting.

**3. - Obligations of liquidators:** The liquidators are obliged, upon assuming their duties, to make an inventory of the Company's assets and draw-up a balance sheet which they publish in accordance with the relevant provisions as in force and submit it to the competent supervisory Authority. Furthermore, the liquidators

publish each year interim financial statements and have all rights and obligations described in articles 167 et seq. of Law 4548/2018.

4. - **Liquidation proceeds:** The Company's liquidation proceeds, after the full payment of its liabilities, belongs to its shareholders and is distributed amongst them on a pro-rata basis to the number of shares held by each one.

## **Article 28**

1.- **The General Meeting during the liquidation:** During the liquidation period, the General Meeting maintains all its rights and convenes, discusses and decides in accordance with the provisions of articles 13 to 20 hereof, whereas the liquidators are carrying out all actions which according to these Articles are assigned to the Board of Directors. The General Meeting approves the final balance sheets of the liquidation.

2.- **Provisional Chairman and Secretaries of the General Meeting:** Until the election of its final Chairman and Secretary or Secretaries, the General Meeting is presided by the holder of the greatest number of shares with two of the younger shareholders, appointed by him to act as Secretaries.

**For matters not governed by these Articles, the provisions of Law 4548/2018 apply, as in force each time.**

Kifissia, 30 April 2025

The Chairman of the Board of Directors

Charalampos David