



**Clarifications on the 2nd Item on the Agenda
of PPC's Extraordinary General Meeting of its Shareholders
to be held on 3.8.2022**

ITEM 2nd: Amendment of articles of the Articles of Incorporation of PPC S.A. and Codification thereof.

The coming General Meeting of PPC Shareholders is called to approve the amendment of articles (10), (18), (20) and (21) of the applicable PPC S.A. Articles of Incorporation (AoI), and its Codification, as below, due to, on one hand the adaption of articles 20 and 21 of the AoI to the new provisions of article 120 and 125 of L. 4548/2018 on the reform of the law of societies anonymes, as amended by article 23 par.4 and 5 respectively of L. 4712/2020 (Official Government Gazette Vol. A, no 146/29.7.2020) and on the other hand due to the harmonization of the title of the Nomination Remuneration and Recruitment Committee in articles 10 par.3 and 18 par. 2 of the AoI with the term adopted by the Company in article 17 thereinunder, based also on pertinent decisions of its corporate bodies.

In particular, the coming General Meeting of PPC Shareholders is called to approve the addition of the word "Nomination" to the title of the Committee provided for under par. 3 article 10 and par. 2 article 18 of the AoI, the addition of par. 2 in article 20 and the renumbering of par. 2 to 3 because of the above, as well as the addition of an item to the end of par. 1 of article 21 of the AoI and their rephrasing as follows.

It is clarified that herein below passages in **bold letters** indicate the addition of new text or the replacement of words of a an AoI article, currently in force, for its adaption to the abovementioned legislation or due to harmonization of the title of the Nomination Remuneration and Recruitment Committee, while passages in brackets [...] indicate passages to be deleted in the applicable articles due to the above:

Article in effect	Proposed Article
Article 10	Article 10
Competence of the Board of Directors	Competence of the Board of Directors
1. <i>The Board of Directors is the supreme governing body of the company which shall formulate primarily its development strategy and policy, as well as supervise and exercise control over the management of its property. The Board of Directors shall approve, upon recommendation of the Chief Executive Officer: a) the Strategic Plan, which determines the strategic goals for the attainment of the purpose of the company, b) the Business Plan of the company of a duration of three (3) to five (5) years, which specifies the goals of the Strategic Plan for each year of its duration, c) the methods for the</i>	1. [Remains in force]

<p><i>implementation of the Strategic Plan and the Business Plan for each year of their duration. The Board of Directors shall also follow up the implementation of both the Strategic and the Business Plan.</i></p> <p><i>2. The Board of Directors shall represent the company and shall be vested with unlimited authority to decide on any act and to exercise full power concerning the administration of the company, the management of its property and in general the fulfillment of its object, with the exception of those issues which either by law or by the present Articles of Incorporation, expressly fall within the jurisdiction of the General Meeting.</i></p> <p><i>3. The Board of Directors shall, upon recommendation of the Chief Executive Officer, approve the annual budget of the company, prepare, approve and submit to the General Meeting for approval the annual financial statements of the company and prepare and submit to the General Meeting the annual report. Moreover, the Board of Directors, upon recommendation of the Remuneration and Recruitment Committee, approves the recruitment policy of the company, pursuant to the relevant legislation as applicable each time.</i></p> <p><i>4. The Board of Directors shall upon the recommendation of the Chief Executive Officer decide on: a) the necessity of creating positions of Deputy Chief Executive Officers, as well as on their number and their competences, b) the basic organization of the company divided into Divisions and Business Units, which constitute the highest administrative level of its organizational structure, c) the creation of positions of Chief Officers and their competences.</i></p> <p><i>5. The Board of Directors may, upon recommendation of the Chief Executive Officer, delegate part of its administration and representation competences, except for those which,</i></p>	<p>2. [Remains in force]</p> <p>3. The Board of Directors shall, upon recommendation of the Chief Executive Officer, approve the annual budget of the company, prepare, approve and submit to the General Meeting for approval the annual financial statements of the company and prepare and submit to the General Meeting the annual report. Moreover, the Board of Directors, upon recommendation of the Nomination Remuneration and Recruitment Committee, approves the recruitment policy of the company, pursuant to the relevant legislation as applicable each time. [1]</p> <p>4. [Remains in force]</p> <p>5. [Remains in force]</p>
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<p><i>pursuant to the Law and the present Articles of Incorporation require collective action or fall within the exclusive jurisdiction of the Chief Executive Officer in accordance with Article 15 hereof, as well as the administration or supervision of the affairs or the representation of the company to the Chairman, the Chief Executive Officer, the Deputy Chief Executive Officers, to one or more of the Board Members, the Executive Committee, the Chief Officers, the Directors or employees of the company.</i></p> <p><i>The aforesaid persons to whom the competences described above are delegated and who do not have the capacity of Board Member carry the same responsibility towards the company as the members of the Board of Directors, pursuant to article 102 of L. 4548/2018 as applicable and to article 12 of the company's Articles of Incorporation.</i></p>	<p>[1] The title of the Committee is harmonized with article 17 of the Company's Articles of Incorporation and other pertinent decisions of its corporate bodies.</p>
<p style="text-align: center;">Article 18 Chief Officers</p> <p>1. <i>The Chief Officers shall be high-ranking executives of the company at the head of independent sectors of the company's business activities. They shall report to the Chief Executive Officer or/and to the Deputy Executive Officers. In the event that there is a vacancy in the office of a Chief Officer or the latter is temporarily unable to execute his/her duties or is absent for any reason whatsoever, he/she shall be temporarily substituted by another Chief Officer or Director of the company upon decision of the Chief Executive Officer.</i></p> <p>2. <i>The number and duties of the Chief Officers, as well as of the Divisions and Business Units shall be determined by the Board of Directors upon recommendation of the Chief Executive Officer. The Chief Officers shall be selected through public call and shall be appointed, pursuant to par. 1 of</i></p>	<p style="text-align: center;">Article 18 Chief Officers</p> <p>1. [Remains in force]</p> <p>2. The number and duties of the Chief Officers, as well as of the Divisions and Business Units shall be determined by the Board of Directors upon recommendation of the Chief Executive Officer. The Chief Officers shall be selected through public call and shall be appointed, pursuant to par. 1 of article 4</p>

<p><i>article 4 of L. 4643/2019, by decision of the Chief Executive Officer of the company, with whom they shall sign fixed-term contracts with a maximum term of three (3) years, which may be renewed only once. The procedure for their recruitment and the policy for their remuneration shall be approved by the General Meeting following recommendation of the Remuneration and Recruitment Committee of article 17 hereof. Personnel of the company and candidates from outside the company may participate in the recruitment procedure.</i></p> <p><i>3. The recruitment criteria, the contract period and the remaining terms of the relevant contracts, which shall refer among others to their remuneration, any other benefits, as well as to their evaluation as more specifically provided for by the company's Rules of Operation shall be established by decision of the Chief Executive Officer.</i></p>	<p>of L. 4643/2019, by decision of the Chief Executive Officer of the company, with whom they shall sign fixed-term contracts with a maximum term of three (3) years, which may be renewed only once. The procedure for their recruitment and the policy for their remuneration shall be approved by the General Meeting following recommendation of the Nomination Remuneration and Recruitment Committee of article 17 hereof. Personnel of the company and candidates from outside the company may participate in the recruitment procedure. [1]</p> <p>3. [Remains in force]</p> <p>[1] The title of the Committee is harmonized with article 17 of the Company's Articles of Incorporation and with other pertinent decisions of its corporate bodies.</p>
<p style="text-align: center;">Article 20</p> <p style="text-align: center;"><i>Convocation of the General Meeting</i></p> <p><i>1. The General Meeting of the shareholders of the company shall be convened by the Board of Directors and shall meet at the seat of the company and/or at any other venue other than its seat, in accordance with the provisions of articles 119 and 120 of Law 4548/2018, at least once a year, no later than the tenth (10th) calendar date of the ninth month following the termination of the fiscal year in order to adopt resolutions on the approval of the annual financial statements and the election of auditors (Ordinary General Meeting). The Board of Directors may convene an Extraordinary General Meeting of the shareholders, whenever this is</i></p>	<p style="text-align: center;">Article 20</p> <p style="text-align: center;">Convocation of the General Meeting</p> <p>1. [Remains in force]</p>

<p><i>prescribed by special provisions or whenever the Board considers it appropriate.</i></p> <p>[2.] <i>Within ten (10) days from the submission by the auditors of a request to the Chairman of the Board, the Board of Directors shall be bound to convene the General Meeting of shareholders having as for items on the agenda those listed in the submitted request.</i></p>	<p>2. The Board of Directors may decide, according to art. 120 par.3 of L. 4548/2018, as in force, that the General Meeting shall not convene physically, but upon participation of the shareholders remotely via teleconference by the use of electronic means provided by art. 125 of L. 4548/2018, as in effect.</p> <p>[1].</p> <p>[3] Par. 2 is renumbered to 3, otherwise it remains as it is.</p> <p>[1] Par. 2 is added and par. 2 is renumbered to 3, in order to adjust the current article to the new potential of convening a General Meeting upon participation of the shareholders remotely in real time via teleconference according to the provision of art. 120 par.3 of L. 4548/2018 with relation to societies anonymes, as modified by par.4 of art. 23 of L.4712/2020 (Official Government Gazette Vol. A, no 146/29.7.2020).</p>
<p style="text-align: center;">Article 21</p> <p style="text-align: center;"><i>Invitation to the General Meeting</i></p> <p>1. <i>The Invitation to the General Meeting, with the exception of repeat General Meetings and meetings regarded as such, shall clearly state at least the venue, date, and time of the meeting, the items on the agenda, the shareholders entitled to participate, as well as precise instructions about the way the shareholders shall be able to participate in the meeting and exercise their rights in person or by proxy, or potentially through remote attendance, shall be available in a prominent place at the registered office of the company and shall be published by posting on the website of the company and the website of the General Electronic Commercial Registry (G.E.MI), and in any case, as provided for by law each time.</i></p>	<p style="text-align: center;">Article 21</p> <p style="text-align: center;">Invitation to the General Meeting</p> <p>1. The Invitation to the General Meeting, with the exception of repeat General Meetings and meetings regarded as such, shall clearly state at least the venue, date, and time of the meeting, the items on the agenda, the shareholders entitled to participate, as well as precise instructions about the way the shareholders shall be able to participate in the meeting and exercise their rights in person or by proxy, or potentially through remote attendance, shall be available in a prominent place at the registered office of the company and shall be published by posting on the website of the company and the website of the General Electronic Commercial Registry (G.E.MI), and in any case, as provided for by law each time. In case of</p>

<p>2. <i>With the exception of the repeat Meetings, the General Meeting shall be convened at least twenty (20) full days prior to the date set for the meeting. The invitation shall be posted on the company's website at least twenty (20) full days prior to the date of the General Meeting and at the same time it shall be registered with the company's section at the G.E.MI as per law.</i></p> <p>3. <i>The day of publication of the invitation to attend a General Meeting and the day on which such meeting shall be held are not counted.</i></p> <p>4. <i>Besides the information of par.1 herein, the invitation shall also:</i></p> <p><i>(a) include at least the following information about:</i></p> <p><i>(aa) the shareholders' rights of par. 2, 3, 6 and 7 of article 28 hereof, stating the time period within which each right may be exercised, the respective deadlines specified in the above paragraphs of article 28 hereof or, alternatively, the closing date by which such rights may be</i></p>	<p>implementation of the potential provided for under article 20 par.2 of the present Articles of Incorporation, the Invitation of the General Meeting expressly provides for the potential of participating in the General Meeting remotely via teleconference by the use of audio visual or other electronic means, without physical presence of the shareholder on the premises where the General Meeting is taking place, subject to the special terms provided for under article 125 of L. 4548/2018 as in effect. [1]</p> <p>[1] A last item is added in par. 1 of the present article in order to adjust to the new potentials of convening a General Meeting upon participation of the shareholders remotely in real time by the use of electronic means and to the terms for preparing and publishing the relevant Invitation, as provided by the provision of article 125 of L. 4548/2018 concerning societies anonymes, as amended by par. 5 of article 23 of L.4712/2020 (Official Government Gazette Vol. A, no 146/29.7.2020).</p> <p>2. [Remains in force]</p> <p>3. [Remains in force]</p> <p>4. [Remains in force]</p>
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exercised, on condition that the detailed information concerning the said rights and the terms of their exercise is posted, with an explicit reference in the invitation, on the company's website www.dei.gr, and

(bb) the procedure for the exercise of the voting right by proxy and more in particular the forms used by the company to this end, as well as the means and methods provided for in article 22 hereof, in order that the company may receive electronic notifications of any appointment and revocation of proxy holders,

(cc) the procedures regarding the exercise of the voting right via registered mail or email according to those provided for in articles 125 and 126 correspondingly of Law 4548/2018 and article 22 hereof.

(b) set the record date as provided for in article 22 par. 2 hereof in accordance with article 124 paragraph 6 of Law 4548/2018, as applicable, pointing out that only those persons having the shareholder capacity on such date shall have the participation and voting right at the General Meeting.

(c) inform about the location where the full text of documents and draft resolutions provided for in cases c) and d) of par. 5 of article 22 hereof are made available, as well as their reception mode.

(d) mention the company's website address where the information of par. 5 of article 22 hereof is posted.

5. The company shall publish in the media referred to in par. 1 herein a summary of the invitation containing at least the precise address of the venue, the date and the time of the meeting, the shareholders entitled to participate, as well as an explicit reference to the address of the company's website where the full text of the invitation and the information provided for in article 123 of Law 4548/2018 are posted.

In case of enforcement of par. 2, article 141 of Law 4548/2018, the publication in the media in accordance

5. [Remains in force]

with the above par. 1 herein shall contain at least a clear indication that any revised agenda shall be posted on the company's website and in the media referred to below. Besides the publication in the media of par. 1 herein including the company's website, the full text of the invitation shall also be published within the prescribed deadline of par. 2, in such a way as to ensure rapid and non-discriminatory access to it in the media that the Board of Directors considers reasonably reliable for the effective diffusion of information to the investors through printed and electronic media of national and Europe-wide circulation.