



INTERNAL AUDIT DEPARTMENT

Item 7th of the Agenda regarding the Invitation to the 15th Ordinary General Meeting of PPC S.A. Shareholders to be held on July 7th, 2017.

"Information to Shareholders on the activities of the Audit Committee of the Company".

On December 31, 2016 the Audit Committee consisted of Mr. G. Andriotis (Vice-Chairman of the BoD - Independent Non-Executive Member of the BoD), Mr. P. Alexakis (Independent Non-Executive Member of the BoD) and Mr. Ch. Papageorgiou (Independent Non-Executive Member of the BoD).

In 2016, the Audit Committee, within the scope of its competences on the monitoring of the proper functioning of the Internal Audit Department, held 8 meetings with the managers of the said Department. The aforementioned meetings were held on January 20, February 3, May 11, June 27, July 14, August 30, October 31 and November 24.

The issues addressed in these meetings concerned the briefing of the Audit Committee on the results and findings of the audits performed by the Internal Audit Department, as well as the functioning of the latter. Moreover, 3 meetings of the Audit Committee concerned matters pertaining to the Finance Division and mainly the follow-up of the financial reporting procedure and the progress of the statutory audit of the standalone and the consolidated financial statements of the Company. Those meetings were held on February 22, March 28 and September 27 of 2016.

The Audit Committee took cognisance of the legal framework concerning its functioning, under Article 44 of L.4449/24.01.2017. Furthermore, it is being informed by the Capital Market Committee, through its remarks, clarifications and recommendations, on the implementation of the provisions of Article 44 of L. 4449/24.01.2017.

The Audit Committee gradually implements the procedures provided for by the said legal framework.