



**Clarifications on the 1<sup>st</sup> item on the Agenda  
of PPC's Extraordinary General Meeting of the Shareholders  
to be held on 14.12.2023**

**ITEM 1<sup>st</sup>: Amendment to articles 3, 6, 9, 10, 11, 15, 15a, 18 and 18a of the Articles of Incorporation of PPC S.A. and Codification thereof.**

The forthcoming General Meeting of the Shareholders is called upon to approve the amendment of Articles **3 par.1 and par.2, 6 par.3, 9 par.2, 10 par.4 and par.5, 11 par.12, 15 par.2 and par.3, 15a par.1 and par.3, 18 par.1, including the deletion of par.2 thereof and the renumbering of par.3 to par.2, and article 18a par.2 and par.3, including the addition of a new paragraph 4 therein and the corresponding renumbering of the next paragraphs**, of the current Articles of Incorporation of PPC S.A., as well as its re-codification, as set out below.

The proposed amendments to the Company's Articles of Incorporation reinforce, reflect and indicate the transformation of PPC S.A. over the past years from a company of the wider public sector to a company of the private sector, head of a diverse and large multinational Group, which is active, directly or indirectly, in many individual Markets, beyond the energy market, and furthermore constitute an adaptation to the best practices and principles of corporate governance.

It is clarified that herein below passages in **bold letters** indicate the addition of new text or the replacement of words of an applicable statutory provision, while passages in brackets [...] and **bold letters** indicate passages to be deleted.

In more detail, the individual amendments, per article, are as follows:

<b>Article in effect</b>	<b>Proposed Article</b>
<i>Article 3 Object</i>	<i>Article 3 Object</i>
<p><i>1. The company's object shall be:</i></p> <p><i>[a)] The engagement in commercial and industrial activities <b>in the energy sector</b>, in Greece and abroad. These activities shall indicatively include:</i></p> <p><i>(1) The engagement in commercial and industrial activities in the electricity sector, in Greece and abroad,</i></p> <p><i>(2) the design, supervision, construction, exploitation, maintenance and operation of power plants,</i></p> <p><i>(3) the trade, supply and sale of electricity as well as of <b>energy products and services</b>, and any kind of <b>similar products and equipment</b>, as well as the provision of products and</i></p>	<p><b>1.</b> The company's object shall be <b>the</b> engagement in commercial and industrial activities in Greece and abroad. These activities shall indicatively include:</p> <p>(1) (Remains in force)</p> <p>(2) (Remains in force)</p> <p>(3) the trade, supply and sale of electricity as well as of <b>similar</b> products and services, and any kind of products and equipment <b>technology</b>, as well as the provision of</p>

<p>services pertaining to the study, implementation, installation, management and funding of systems of energy generation, heating, cooling and improvement of energy efficiency at facilities and installations,</p>	<p>products and services pertaining to the study, implementation, installation, management and funding of systems of energy generation, heating, cooling and improvement of energy efficiency at facilities and installations,</p>
<p>(4) the extraction, generation, supply and sale of energy raw materials,</p>	<p>(4) (Remains in force)</p>
<p>(5) the assignment of any activity similar to those set forth herein above, to third parties, by virtue of contract,</p>	<p>(5) (Remains in force)</p>
<p>(6) the operation or management of privately-owned vessels or vessels owned by third parties, under Greek or foreign flag having as sole object the transportation of liquid fuels.</p>	<p>(6) (Remains in force)</p>
<p>(7) the running of diving teams and the execution of diving works.</p>	<p>(7) (Remains in force)</p>
<p>(8) the provision of services and products of electromobility and the sale of related commercial products and equipment.</p>	<p>(8) (Remains in force)</p>
<p>(9) the participation in any capacity in the Energy Exchange and the performance of any relative acts and transactions including the provision of investment services or the performance of investment activities within the context of any distinct Energy Exchange and/or any other related regulated Market or submarket of the Energy Exchange, as established in each case. <b>[For the pursuit of the above aim, the company may establish or participate]</b> in the share capital of credit or investment services companies.</p>	<p>(9) the participation in any capacity in the Energy Exchange and the performance of any relative acts and transactions including the provision of investment services or the performance of investment activities within the context of any distinct Energy Exchange and/or any other related regulated Market or submarket of the Energy Exchange, as established in each case.</p> <p>(10) <b>the establishment or participation</b> in the share capital of credit or investment services companies.</p>
<p><b>[(b) The engagement in commercial and industrial activities in the telecommunications sector, the provision of services to third parties related to Project design, management and supervision, the provision to subsidiary companies and/or third parties of all kinds of services related to administrative and operational support including but not limited to services such as legal, financial, training, occupational health and safety, organization and information, the study, construction, maintenance, management, exploitation and operation of waste treatment units, including power generation from or/and in relation to waste management, [as well as the development of all kinds of assets held by the company.]</b></p>	<p><b>(11) the engagement in commercial and industrial activities in the telecommunications and IT services sector,</b></p> <p><b>(12) the provision of services to third parties related to Project design, management and supervision, the provision to subsidiary companies and/or third parties of all kinds of services related to administrative and operational support including but not limited to services such as legal, financial, training, occupational health and safety, organization and information technology,</b></p>
<p><b>[(c)] The utilization in any possible way of the company's assets, movable or immovable,</b></p>	<p><b>(13) the study, construction, maintenance, management, exploitation and operation of waste treatment units, including power generation from or/and in relation to waste management.</b></p> <p><b>(14) The utilization in any possible way of the company's assets, movable or immovable,</b></p>

<p><i>and the development of its resources either by the company itself or through, by way of example, the establishment of companies, participation in joint ventures, as well as through the acquisition of shares of other companies, Greek or foreign, and in general, through the participation in enterprises, [including the participation] in public tendering procedures for Contracts for Public-Private Partnerships (PPPs), as well as the establishment or participation in the share capital of Special Purpose Companies within the framework of and in implementing PPPs.</i></p> <p><i>2. In order to attain the objects referred to in the preceding paragraph, PPC S.A. may, in particular:</i></p> <p><i>a) conclude any kind of contracts or agreements with domestic or foreign natural or legal persons and inter-state organizations.</i></p> <p><i>b) participate in the capital of existing companies or in the capital of companies to be established in the future, grant loans to the said companies and furnish guarantees in their favor.</i></p> <p><i>c) issue any bonded loans of any nature whatsoever and participate in the share capital of companies to which the company has granted loans through the conversion or not of the bonds of the aforesaid loans into shares.</i></p> <p><i>3. The company may engage in any other action or activity in order to fulfill its object within the scope of these Articles of Incorporation and of the standing provisions, in any commercial or other activity and perform any material or legal act, directly or indirectly connected with its object.</i></p> <p><b>Notes</b></p> <p>The introductory paragraph of Article 3, concerning the company's object was reworded to reflect the transformation of the company into a multinational Group of the private sector which is active in many Markets, directly or indirectly, and to align the company's object therewith (the transformation). Consequently, item (a) of paragraph 1 is combined together with the initial words of paragraph 1, items (a), (b) and (c) of paragraph 1 are deleted and the entire paragraph 1 consists only of items numbered (1), (2) etc.</p> <p>The two sections of sub-item (9) are divided into two different items. Therefore, the 2<sup>nd</sup> section of sub-item (9) is reworded, the said activity is rendered autonomous and</p>	<p>and the development of its resources either by the company itself or through, by way of example, the establishment of companies, participation in joint ventures, as well as through the acquisition of shares of other companies, Greek or foreign, and in general, through the participation in enterprises,</p> <p><b>(15) the participation</b> in public tendering procedures for Contracts for Public-Private Partnerships (PPPs), as well as the establishment or participation in the share capital of Special Purpose Companies within the framework of and in implementing PPPs.</p> <p>2. (Remains in force)</p> <p>(a) (Remains in force)</p> <p><b>(b)</b> participate <b>with any percentage</b> in the capital of existing companies or in the capital of companies to be established in the future, grant loans to the said companies and furnish guarantees in their favor.</p> <p>(c) (Remains in force)</p> <p>3. (Remains in force)</p>
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<p>therefore broader, as item (10) of paragraph 1.</p> <p>Item (b) of paragraph 1 is divided into three different items, namely, (11), (12) and (13) for reasons of clarity and transparency of the company's object vis-à-vis any third party. In addition, the last 10 words of the existing item (b) are deleted for the sake of word economy, since item (c) begins with similar wording.</p> <p>Item (c) of paragraph 1 is divided into two different items, namely (14) and (15), for reasons of clarity and transparency of the company's object vis-à-vis any third party and as a result the three words in bold letters in the existing wording are deleted. In item (b) of par. 2 three (3) words are added for the sake of legal certainty and completeness.</p>	
<p style="text-align: center;"><b>Article 6</b> <b><i>Increase of the Share Capital</i></b></p> <p><i>1. The share capital of the company shall be increased by resolution of the General Meeting taken in accordance with the quorum and majority requirements of article 24 hereof.</i></p> <p><i>2. During the first five-year period as of the entry into force of the company's Articles of Incorporation, the Board of Directors shall have the right, upon resolution taken in accordance with the majority requirements of article 24 of Law 4548/2018:</i></p> <p><i>a) To increase the share capital through issuance of new shares. The amount of the increase cannot be more than triple the amount of the original share capital or of the share capital which shall have been paid up on the date of the decision-making by the General Meeting on the renewal of the relevant power of the Board of Directors. The above power may also be granted to the Board of Directors upon resolution of the General Meeting, for a period of time not exceeding five years. In this case, the share capital can be increased to an amount which cannot be more than triple the share capital existing on the date that the power for the increase of the share capital was delegated to the Board of Directors.</i></p> <p><i>(b) To issue bonded loan, convertible into shares, by its resolution or otherwise by resolution of the General Meeting taken in accordance with the simple quorum and majority requirements, for an amount which cannot be more than triple the paid-up share capital. In such case, the provisions of</i></p>	<p style="text-align: center;"><b>Article 6</b> <b>Increase of the Share Capital</b></p> <p>1. [Remains in force]</p> <p>2. [Remains in force]</p> <p>(a) [Remains in force]</p> <p>(b) [Remains in force]</p>

<p>article 24 of Law 4548/2018, as applicable, shall apply.</p> <p>The powers of the Board of Directors referred to above may be renewed by the General Meeting for a period not exceeding five (5) years per each renewal.</p> <p>3)The extraordinary increases of the share capital decided upon in accordance with paragraph 2 shall constitute amendment to the company's Articles of Incorporation and shall not be subject to administrative approval, where required <b>[in accordance with paragraph 3 of article 9 of Law 4548/2018.]</b></p> <p>4. Any other increase (ordinary) of the share capital shall be made by virtue of an amendment to the Articles of Incorporation, pursuant to the provisions of articles 19 and 24 hereof and the decision of the competent body shall be subject to publication.</p> <p><b>Notes</b> Paragraph 3 is amended to align the wording of the statutory provision with the provision of Article 24 par. 4 of Law No. 4548/2018 following its amendment by Article 49 par. 2 of Law No. 4587/2018.</p>	<p>3. The extraordinary increases in the share capital decided upon in accordance with paragraph 2 shall constitute amendment to the company's Articles of Incorporation and shall not be subject to administrative approval, where required <b>in accordance with Law 4548/2018, as in force.</b></p> <p>4. [Remains in force]</p>
<p style="text-align: center;"><b>Article 9</b> <b>Composition and Term of Office of the Board of Directors</b></p> <p>1. a) The Board of Directors (or "BoD") shall consist of eleven (11) members divided into executive and non-executive members and elected for a three-year term of office, at least five (5) of whom shall be independent non-executive members. In order to ensure continuity in the administration of the corporate affairs and the representation of the company, the term of office of each member may be extended ipso jure until the first Ordinary General Meeting to be held after the expiration of its term.</p> <p>b) The members of the Board of Directors may in any case be re-elected and may at any time be revoked by the General Meeting of the Shareholders.</p> <p>c) The participation of independent and/or non-executive members to the Board of Directors shall not exceed three consecutive terms, namely nine (9) years in total.</p> <p>d) The number of the non-executive members of the Board linked by any type of employment relation to the company or to</p>	<p style="text-align: center;"><b>Article 9</b> <b>Composition and Term of Office of the Board of Directors</b></p> <p>1. [Remains in force]</p>

<p>any of its associated companies cannot exceed three (3) out of the total number of its members.</p> <p>2. <i>The Board of Directors shall consist of eleven (11) members, including the Chief Executive Officer, elected by the General Meeting of the Shareholders of the Company, based on the Suitability Policy of the company, as in force each time and posted on the company's website, which includes the Conflict of Interest Policy and the rules for safeguarding diversity on the Board of Directors in terms of gender, age, representation of shareholders, and educational/professional background. The Board of Directors shall elect from among the said members its Chairman and Vice Chairman, pursuant to article 14 hereof. [Of the above members, one (1) non-executive member of the Board of Directors shall represent the employees of the company. This member shall be elected by the General Meeting of Shareholders, from a list of proposed candidates submitted to the Nomination, Remuneration and Recruitment Committee by the Most Representative Trade Union (ASOP) of the company, at least two (2) months before the expiry of the term of the previous member in any way whatsoever, in order to be evaluated and elected by the General Meeting of Shareholders as per the above.]</i></p> <p>3. <i>In the event of non-election or non-prompt filling of any vacancy or non-substitution of the members of the Board, for any reason whatsoever, this shall not impede the constitution and functioning of the Board of Directors without these members, provided that the remaining members are not less than six (6).</i></p> <p>4.</p> <p>a) <i>In the event that for any reason whatsoever there is a vacancy in the office of the Chief Executive Officer or the latter is absent or temporarily unable to perform his/her duties, the Chairman of the Board of Directors shall temporarily act as Chief Executive Officer; unless otherwise specified by the Board of Directors.</i></p> <p>b) <i>In the event that for any reason whatsoever there is a vacancy in the office of the Chairman of the Board of Directors or the latter is absent or temporarily unable to perform his/her duties, the Vice Chairman of the Board, appointed pursuant to article 14 par. 1 hereof, shall temporarily act as Chairman. If the positions of Chairman of the Board of Directors and of Chief Executive Officer coincide to the same person and for any reason whatsoever there is a vacancy in</i></p>	<p>2. The Board of Directors shall consist of eleven (11) members, including the Chief Executive Officer, elected by the General Meeting of the Shareholders of the Company, based on the Suitability Policy of the company, as in force each time and posted on the company's website, which includes the Conflict of Interest Policy and the rules for safeguarding diversity on the Board of Directors in terms of gender, age, representation of shareholders, and educational/professional background. The Board of Directors shall elect from among the said members its Chairman and Vice Chairman, pursuant to article 14 hereof.</p> <p>3. [Remains in force]</p> <p>4. [Remains in force]</p>
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<p><i>the office, or he/she is absent or temporarily unable to perform his/her duties, an executive member from among the members of the Board of Directors, to be appointed or already appointed by the Board of Directors, shall temporarily act as Chief Executive Officer. In such cases, the Board of Directors shall convene the General Meeting of the shareholders as soon as possible to elect the new Chief Executive Officer.</i></p> <p><i>5. For the selection of the nominations for membership on the Board of Directors, upon decision of the Board of Directors, the company has established a Nomination Remuneration and Recruitment Committee consisting of at least three (3) Board members, independent in their majority. The Nomination Remuneration and Recruitment Committee on the one hand identifies and proposes to the Board of Directors, and through it to the General Meeting, persons suitable for membership on the Board of Directors, based on the procedure provided for in the company's Rules of Operation and pursuant to the Suitability Policy adopted by the company, and on the other hand examines any impediments and incompatibilities, as well as the criteria of independence of candidates for membership on the Board of Directors (especially in the case of appointment of independent members), pursuant to L.4706/2020 and L.4548/2018, as in force, for candidates proposed by the Committee itself or by the shareholders.</i></p> <p><i>The Board of Directors shall post on the company's website twenty (20) days prior to the convocation date of the General Meeting called for their election, the nominations for membership on the Board of Directors, along with the detailed curriculum vitae of the candidates and the justification of its proposal for each candidate.</i></p> <p><b>Notes</b> The last two sections of par. 2 are deleted to align the relevant provisions of the Articles of Incorporation with PPC'S transformation into a Multinational Group of the private sector.</p>	<p>5. [Remains in force]</p>
<p style="text-align: center;"><b>Article 10</b> <b>Competence of the Board of Directors</b></p> <p><i>1. 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.</i></p>	<p style="text-align: center;"><b>Article 10</b> <b>Competence of the Board of Directors</b></p> <p>1. [Remains in force]</p>

<p><i>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 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 Nomination, 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) <b>the necessity of creating</b> positions of Deputy Chief Executive Officers, as well as on their number and their competences, b) <b>the [basic organization of the company divided into Divisions and Business Units, which constitute the highest administrative level of its organizational structure,</b> c) <b>the creation of positions of Chief Officers and their competences.]</b></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, 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</i></p>	<p>2. [Remains in force]</p> <p>3. [Remains in force]</p> <p>4. The Board of Directors shall upon the recommendation of the Chief Executive Officer decide on: a) <b>the creation of</b> positions of Deputy Chief Executive Officers, as well as on their number and their competences, b) <b>the establishment of Divisions with Group competences, reporting to the Chief Executive Officer.</b></p> <p>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, 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</p>
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<p><i>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 company's committees, [the Chief Officers, the Directors] or employees of the company. The aforesaid persons to whom competences of the present paragraph 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><b>Notes</b> Item (c) of par. 4 is deleted, item (a) and (b) are reworded respectively and words in par. 5 are replaced, to align the relevant provisions of the Articles of Incorporation with the transformation of PPC into a Multinational Group of the private sector, engaged in many Markets.</p>	<p>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 company's committees, <b>other executives of the company and/or its subsidiaries</b>, or employees of the company. The aforesaid persons to whom competences of the present paragraph 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.</p>
<p style="text-align: center;"><i>Article 11 Convocation and Functioning of the Board of Directors</i></p> <p><i>1. The Board of Directors shall meet at the seat of the company and/or outside its seat at the facilities of PPC at Kozani, Megalopoli and Aliveri, upon the call of the Chairman or his/her substitute on such day and hour as determined by him/her, whenever required following the needs of the company.</i></p> <p><i>2. The Board of Directors may lawfully meet by way of teleconference with some or all Board members, upon invitation to the Board members, which shall include all necessary information and technical instructions with respect to their participation in the meeting. In any case, any Board member may request the holding of a meeting by way of teleconference if he/she resides in a country other than the one where the meeting is to be held or if there is any other serious reason, especially illness or disability.</i></p> <p><i>3. At the request of two (2) Board Members, the Chairman or his/her substitute shall be obliged to convene the Board of Directors, setting the date of the meeting, which shall not be later than seven (7) days from the submission of the relevant request, under penalty of inadmissibility, which shall also clearly state the proposed items on the agenda to be discussed by the Board of Directors. In case the Board of Directors is not convened by the Chairman or his/her</i></p>	<p style="text-align: center;"><b>Article 11 Convocation and Functioning of the Board of Directors</b></p> <p>1. [Remains in force]</p> <p>2. [Remains in force]</p> <p>3. [Remains in force]</p>

<p><i>substitute within the aforementioned deadline, the requesting members shall be allowed to convene themselves the Board of Directors within five (5) days from the expiration of the above deadline of seven (7) days, by notifying the relevant notice to the remaining members of the Board of Directors.</i></p>	
<p><i>4. The agenda of the meetings shall be determined by the Chairman and its items shall be clearly stated in the notice sent to the members of the Board at least two (2) working days prior to the date of the meeting and at least five (5) working days in the event that the meeting is to be held at a venue other than the company's seat, otherwise the decision-making is allowed only if all members of the Board of Directors are present or represented at the meeting and none of them objects to the decision-making.</i></p>	<p>4. [Remains in force]</p>
<p><i>5. A quorum of the Board shall be deemed to be present and the meeting shall be deemed valid if, pursuant to paragraph 6 of the present article, one more than half the number of members is present or represented. In no case, however, shall the number of members physically present be less than three (3). In determining the number required to form a quorum, fractions, if any, shall be ignored.</i></p>	<p>5. [Remains in force]</p>
<p><i>6. The Board of Directors shall take its decisions by absolute majority of the members present or represented. In case of equality in votes, the Chairman's vote shall prevail.</i></p>	<p>6. [Remains in force]</p>
<p><i>7. Each Board Member may, following written authorization, validly represent only one member thereof. The representation to the Board of Directors may not be assigned to a person who is not member of the Board of Directors.</i></p>	<p>7. [Remains in force]</p>
<p><i>8. Minutes of the proceedings and decisions of the Board of Directors shall be kept in accordance with the Law and in particular with article 93 of Law 4548/2018, as applicable. The minutes shall be signed by the Chairman and the Board Members who attend the relevant meeting. In the event that one of the members refuses to sign, this shall be indicated in the minutes accordingly.</i></p>	<p>8. [Remains in force]</p>
<p><i>9. The copies of and the excerpts from the minutes of the Board of Directors shall be signed by the Chairman or by a person designated by the Board of Directors to this end, without any other validation being necessary.</i></p>	<p>9. [Remains in force]</p>

<p>10. <i>The General Counsel may attend the meetings of the Board of Directors without having the right to vote, unless otherwise decided by the Board of Directors.</i></p> <p>11. <i>The drawing up and the signing of the minutes by all the members of the Board of Directors or their representatives is equal to a decision of the Board of Directors, even if no meeting has preceded. The above section shall also apply if all Board members or their representatives agree to record their majority decision in the minutes, without holding a meeting. The relevant minutes shall be signed by all members and shall be entered in the minute's book in accordance with article 93 of law 4548/2018.</i></p> <p>12. <i>[In the case of the previous paragraph] the signatures of the Board Members or their representatives may be substituted with the exchange of messages via email or other electronic communication media, e.g. by means of a qualified digital signature.</i></p> <p><b>Notes</b> The first five words of par. 12 were deleted for greater flexibility in the operation of the Board of Directors and legal certainty in the validity of the decisions and practices of the Board of Directors, in line with the practice already followed by listed and other large societies anonymes in their statutory provisions, and making use of a relevant provision of Law No. 4548/2018.</p>	<p>10. [Remains in force]</p> <p>11. [Remains in force]</p> <p>12. The signatures of the Board Members or their representatives may be substituted with the exchange of messages via email or other electronic communication media, e.g. by means of a qualified digital signature.</p>
<p style="text-align: center;"><b>Article 15</b> <b>Chief Executive Officer</b></p> <p>1. <i>The Chief Executive Officer of the company shall be elected by the General Meeting of shareholders for a three-year term of office.</i></p> <p>2. <i>The Chief Executive Officer shall be the highest-ranking executive officer of the company, he/she shall be at the head of all the services thereof, conduct their activities, decide on the further organization of the company within the scope of the present Articles of Incorporation and the relevant decisions of the Board of Directors, make the necessary decisions pursuant to the provisions governing the operation of the company, the approved plans and budgets, the Strategic Plan (S.P.), the Business Plan (B.P.)</i></p>	<p style="text-align: center;"><b>Article 15</b> <b>Chief Executive Officer</b></p> <p>1. [Remains in force]</p> <p>2. The Chief Executive Officer shall be the highest-ranking executive officer of the company, he/she shall be at the head of all the services thereof, conduct their activities, decide on the further organization of the company within the scope of the present Articles of Incorporation and the relevant decisions of the Board of Directors, <b>including the selection of executives of any ranking</b>, make the necessary decisions pursuant to the provisions governing the operation of the company, the approved plans and budgets,</p>

<p><i>and the terms of the Management Contract he/she has entered into with the company pursuant to Article 16 hereof. The Chief Executive Officer shall represent the company within the limits of his/her duties subject to the present Articles of Incorporation or the decisions of the Board of Directors and may authorize or empower other persons, members of the Board or low-ranking or high-ranking executives of the company, as well as any kind of PPC employees, to represent him/her.</i></p> <p><i>3. The Chief Executive Officer shall have <b>the following duties, as well as any other duties, which shall be delegated to him/her upon decision of the Board of Directors. He/she shall:</b></i></p> <p><i>(a) Submit to the Board of Directors of the company the proposals and recommendations required for the attainment of the company's objects, as specified in the Strategic Plan and the Business Plan.</i></p> <p><i>(b) Make decisions on the awarding of contracts of a value to be determined on each occasion by decision of the Board of Directors.</i></p> <p><b>Notes</b>  Nine words are added to par. 2 and the first section of par. 3 is reworded for reasons of clarity and completeness.</p>	<p>the Strategic Plan (S.P.), the Business Plan (B.P.) and the terms of the Management Contract he/she has entered into with the company pursuant to Article 16 hereof. The Chief Executive Officer shall represent the company within the limits of his/her duties subject to the present Articles of Incorporation or the decisions of the Board of Directors and may authorize or empower other persons, members of the Board or low-ranking or high-ranking executives of the company, as well as any kind of PPC employees, to represent him/her.</p> <p><b>3. The Chief Executive Officer, further to his/her duties by virtue of other provisions of the Articles of Incorporation and the duties delegated to him/her by the Board of Directors upon its decisions, shall have the following duties:</b></p> <p>(a) [Remains in force]</p> <p>(b) [Remains in force]</p>
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<p style="text-align: center;"><b>Article 15a</b></p> <p style="text-align: center;"><b>Deputy Chief Executive Officers</b></p>	<p style="text-align: center;"><b>Article 15a</b></p> <p style="text-align: center;"><b>Deputy Chief Executive Officers</b></p>
<p>1. <i>The Deputy Chief Executive Officers shall report to the Chief Executive Officer <b>and</b> shall be at the head of wider business activities structured into Divisions and Business Units. They may be members of the Board of Directors [among those elected by the General Meeting of the shareholders of the company.]</i></p> <p>2. <i>The number and duties of the Deputy Chief Executive Officers shall be determined by the Board of Directors upon recommendation of</i></p> <p>3. <i>The Deputy Chief Executive Officers shall be selected through public call and appointed by decision of the company's Chief Executive Officer with whom they shall sign [fixed-term contracts with a maximum term of three (3) years, which may be renewed.] The Deputy Chief Executive Officers, in case they are also members of the Board of Directors elected by the Shareholders' General Meeting, shall be appointed by decision of the Board of Directors and upon recommendation of the Chief Executive Officer. 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. The recruitment criteria, the contract period and the remaining terms of the relevant contracts, which shall refer among others to their evaluation as provided for by the company's Rules of Operation, shall be established by decision of the Chief Executive Officer.</i></p> <p><b>Notes</b>  Par. 1 is divided into two sections to achieve the optimum comprehensible wording. The 12 last words at the end of par. 1 are deleted as they are redundant (see Article 9 par. 1 on the election of Board members). Words are added to par. 1 in order to align the relevant provision of the Articles of Incorporation with the transformation of PPC into a multinational Group of the private sector, engaged in many Markets.  The part of the sentence in brackets [ ] in the current wording of par. 3 is replaced with the 6 words in bold letters for greater flexibility in the context of the reorganisation of the company to a multinational Group of the private sector.</p>	<p>1. The Deputy Chief Executive Officers shall report to the Chief Executive Officer. <b>They</b> shall be at the head of wider business activities <b>of the company and/or the Group</b>, structured into Divisions and Business Units, <b>and</b> may be members of the Board of Directors</p> <p>2. [Remains in force]</p> <p>3. The Deputy Chief Executive Officers shall be selected through public call and appointed by decision of the company's Chief Executive Officer with whom they shall sign <b>employment contracts in accordance with the relevant legislation, as in force from time to time.</b> The Deputy Chief Executive Officers, in case they are also members of the Board of Directors elected by the Shareholders' General Meeting, shall be appointed by decision of the Board of Directors and upon recommendation of the Chief Executive Officer. The policy for their remuneration shall be approved by the General Meeting following recommendation of the Nomination, Remuneration and Recruitment Committee under article 17 hereof. The recruitment criteria, the contract period and the remaining terms of the relevant contracts, which shall refer among others to their evaluation as provided for by the company's Rules of Operation, shall be established by decision of the Chief Executive Officer.</p>

<p style="text-align: center;"><b>Article 18 Chief Officers</b></p> <p><i>1. 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.]</i></p> <p><i>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><i>[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 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. The procedure for their recruitment and the policy for their remuneration shall be approved by the Board of Directors following recommendation of the Nomination, Remuneration and Recruitment Committee of article 17 hereof. ]</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 style="text-align: center;"><b>Article 18 Chief Officers</b></p> <p><b>1.</b> The Chief Officers shall be high-ranking executives of the company at the head of <b>and/or overseeing</b> sectors of the business activities of the company or the Group. They are divided into:</p> <p><b>(a)</b> Group Chief Officers, who report to the Chief Executive Officer or to a Deputy Chief Executive Officer, with duties extending, beyond the company's level, to overseeing respective sectors of the PPC subsidiaries,</p> <p><b>(b)</b> Chief Officers, who report to a Deputy Chief Executive Officer and/or to Group Chief Officers.</p> <p>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.</p> <p><b>2.</b> Par. 2 is deleted and par. 3 is renumbered to par. 2, while its the content remains as in force.</p>
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**Notes**

The section of par. 1 is fully reworded and items (a) and (b) are added at the end of the reworded section to align the relevant provisions of the Articles of Incorporation with the transformation of PPC into a multinational Group of the private sector, engaged in many Markets.

Par. 2 is deleted, and par.3 is renumbered to par.2 in the context of PPC'S transformation into a multinational Group of the private sector, engaged in many Markets.

<b>Article 18a Executive Committee</b>	<b>Article 18a Executive Committee</b>
<p><i>1. An Executive Committee (EC) shall be formed within the company.</i></p> <p><i>2. The EC shall be composed of the Chief Executive Officer who acts as its Chairman, the Deputy Chief Executive Officers, if any, and the Chief Officers.</i></p> <p><i>The General Counsel of the company may attend its meetings at the discretion of the Chief Executive Officer.</i></p> <p><i>3. The EC shall operate in conformity with the decisions of the Board of Directors, ensuring the necessary collective handling of administrative and operational issues of the company, as well as the consistency in its operation. Within this framework, the EC shall be responsible for important matters concerning inter alia the productivity, the performance of the company's units, the organization and operation of the [company's] activities, as well as for the budget and the Strategic and the Business Planning.</i></p> <p><b>[4.]</b> <i>The EC shall operate in accordance with its Rules of Procedure, as approved by the Board of Directors upon recommendation of the Chief Executive Officer.</i></p> <p><b>[5.]</b> <i>The absence or temporary inability to attend or vacancy in the office of up to two (2) members of the Executive Committee, without being represented, shall not impede the constitution, meeting and functioning of the EC, without the aforementioned members, with the exception of the Chief Executive Officer.</i></p> <p><b>[6.]</b> <i>Each of the members of the EC may, upon written order, lawfully represent only one (1) more member. The representation to the EC may not be assigned to any person who is not member of the EC.</i></p> <p><b>Notes</b> A word is added to par. 2, a word is replaced in par. 3, paragraph 4 is added while par. 4, 5, 6 are renumbered to 5, 6, 7 in the context of PPC'S transformation into a multinational Group of the private sector.</p>	<p>1. [Remains in force]</p> <p><b>2.</b> The EC shall be composed of the Chief Executive Officer who acts as its Chairman, the Deputy Chief Executive Officers, if any, and the <b>Group</b> Chief Officers.</p> <p>The General Counsel of the company may attend its meetings at the discretion of the Chief Executive Officer.</p> <p><b>3.</b> The EC shall operate in conformity with the decisions of the Board of Directors, ensuring the necessary collective handling of administrative and operational issues of the company, as well as the consistency in its operation. Within this framework, the EC shall be responsible for important matters concerning inter alia the productivity, the performance of the company's units, the organization and operation of the activities <b>of the Group</b>, as well as for the budget and the Strategic and the Business Planning.</p> <p><b>4.</b> The EC shall shape the policy for the selection of the high-ranking executives of the Group's subsidiary companies.</p> <p>5. [Remains in force]</p> <p>6. [Remains in force]</p> <p>7. [Remains in force]</p>