



**Clarifications on item 6 of the Agenda regarding  
the Invitation to the Ordinary General Meeting of PPC S.A. Shareholders  
to be held on June 29<sup>th</sup>, 2023.**

**ITEM 6:** Determination of the range of actions that do not fall within the scope of Article 13 of the Articles of Incorporation of PPC SA.

In accordance with Article 98 par. 1 of Law 4548/2018 "*It is prohibited for the members of the board of directors who participate in any way whatsoever in the management of the company, as well as for its managers, to perform, **without the permission of the general meeting or a relevant provision of the articles of incorporation**, for their own account or for the account of third parties, any actions that fall within the purposes of the company, as well as to participate as general partners or as sole shareholders or partners in companies pursuing such purposes.*"

In accordance with the provisions of Article 13 of the Articles of Incorporation of PPC SA, similarly to Article 98 of Law 4548/2018, on the prohibition of competition "*It is prohibited for the members of the Board of Directors, who participate in any way whatsoever in the management of the company, for the Deputy CEOs, the Chief Officers, as well as the Directors, to perform on occasion or as a profession **without the permission of the General Meeting of Shareholders of the company**, for their own account or for the account of third parties, any actions falling within the purposes of the company, or to be members of the Board of Directors, managers, employees or representatives of companies with purposes similar to the purposes of the company, or to participate as general partners or sole shareholders or partners in companies or joint ventures or to be members of investment committees with purposes similar to the purposes of the company. The above prohibitions shall not apply to subsidiaries of the company or companies in whose capital the company holds a participation". Any circumstances that fall within the above shall be brought before the General Meeting of Shareholders.*

Therefore, the approval of performance of actions that may not be deemed as competitive is the responsibility of the General Meeting of the Company's shareholders.

However, for the reasons set out below, it is considered appropriate for the General Meeting of Shareholders to determine the actions which, although they appear to be in competition with the Company's main activity (injection of electricity into the System), should not be prohibited.

**In this context, it is appropriate to determine, on a de minimis basis, the permissible competitive actions that not only do not have a material impact on PPC but are encouraged by the legislation.**

In particular:

Pursuant to Article 63 of Law No. 5037/2023 "*Development of self-consumption of energy from renewable sources - Amendment of Article 14 of Law 3468/2006*", based on which



consumers shall have the right to act as self-consumers of energy from renewable sources, to satisfy their own needs, as well as Article 64 of the same Law "*Application of net metering and virtual net metering by self-consumers - Replacement of Article 14A of Law 3468/2006*", which sets the maximum capacity for residential customers and specifically:

***"For stations installed by self-consumers, as well as for collective self-consumers, for the application of the net metering, the maximum capacity of the station for: a) households may not exceed ten point eight (10.8) kilowatts (kW) per consumption supply, ..."***

the Decision No. YPEN/YDEN/47129/720 (Government Gazette 2903/2-5-2023) was issued according to which the "Photovoltaics on the Roof" program was launched, which subsidizes residential customers for the installation of PV systems with storage system as well as farmers for the installation of PV systems with or without storage system for self-consumption by applying digital net metering.

Article 5 par. 4 of the said Decision stipulates that:

***"The maximum eligible installed capacity of photovoltaic systems per facility under the Programme to be financed is set at 10.8 kW"***

Taking into account the above, the Board of Directors of the Company by its Decision no. 42/25.5.2023 decided to recommend to the General Meeting of the Company's Shareholders the designation of the installation of Photovoltaic Stations (PV) with a maximum generation capacity the one provided for in the applicable legislative rules (currently 10,8 kW per facility), which is connected to a household supply and is owned by natural persons who are not professionals, **as not prohibited actions, according to Article 13 of the Articles of Incorporation and in relation to the persons referred to therein, who are at the same time Self-producers.**