

**Clarifications on the Unique Item on the Agenda of the Invitation to the
Extraordinary General Meeting of the Shareholders of PPC S.A. to be held on
05.05.2022**

Item: Election of a member of the Audit Committee of the Company, in accordance with Law 4643/2019 (article 9, paragraph 1).

The Audit Committee of the Company pursuant to the combined provisions of Laws no. 4449/2017, 4706/2020 and 4643/2019 shall consist of five (5) members with a three-year term of office, as follows:

- a) three (3) members, pursuant to article 44 of Law 4449/2017, who may be members or non-members of the Board of Directors; all three members shall be independent non-executive members of the Board of Directors, within the meaning of the provisions of article 9, paragraph 1 and 2 of Law 4706/2020, while at least one (1) of them, pursuant to article 74 of Law 4706/2020, shall have sufficient knowledge and experience in auditing or accounting; and
- b) two (2) members, pursuant to Article 9 of Law 4643/2019 with proven experience in the field of works, supplies and services contracts, independent of the Company within the meaning of the Law on Corporate Governance.

By decision of the Extraordinary General Meeting of the shareholders on 16.12.2021, the type and composition of the Audit Committee was decided as follows:

Type of Audit Committee: The Audit Committee shall constitute an independent "mixed" committee consisting of independent non-executive members of the Board of Directors and third parties (non-members of the Board of Directors) in accordance with article 4.1 (ab) of Law 4706/2020 on the one hand and article 9 of Law 4643/2019 on the other hand.

Composition of the Audit Committee: The Audit Committee shall consist of five (5) members of which:

- a) (3) members coming from the independent non-executive members of the Board of Directors of the Company (article 44 of Law 4449/2017 as in force) and
- b) two (2) members elected by the General Meeting of Shareholders (article 9 of Law 4643/2019).

Following the resignation, for personal and professional reasons, submitted by the member of the Audit Committee, Mr. Aimilios Stasinakis, and effective as of 30.4.2022, the Extraordinary General Meeting of the Shareholders of the Company to be held on 5.5.2022 is called upon to elect, by virtue of Law 4643/2019, the Board of Directors nominee, Mr. Konstantinos Cholevas, as member of the Audit Committee to replace the resigned member.

It is noted that the above nominee to replace the resigned member of the Audit Committee meets the requirements of Law 4643/2019, as well as the conditions of independence within the meaning of the provisions of article 9 of Law 4706/2020.

[a short CV of the candidate member of the AC can be found at the Company's [website](#)]