



**Clarifications on items 1, 2 & 3 of the Agenda regarding
the Invitation to the Ordinary General Meeting of PPC S.A. Shareholders
to be held on 27.6.2024**

ITEM 1: Approval of PPC S.A. Standalone and Consolidated Financial Statements for the 22nd fiscal year (from 01.01.2023 to 31.12.2023), as well as approval of the Unbundled Financial Statements pursuant to article 141 of Law 4001/2011 and to the applicable article 30 of the Articles of Incorporation of the Company.

The twenty second (22nd) fiscal year of PPC S.A. commenced on January 1st, 2023 and ended on December 31st, 2023. The annual Separate and Consolidated Financial Statements and the Unbundled Financial Statements are prepared as stipulated by the provisions of the Law and the Articles of Incorporation and are published by the Board of Directors prior to the shareholders' General Meeting. The Financial Statements include the Statement of Financial Position, the Statement of Income, the Comprehensive Income Statement, the Cash Flow Statement and the Statement of Changes in Shareholders' Equity, along with the Notes thereof. The Consolidated Financial Statements concern PPC S.A. subsidiaries operating during the twenty second (22nd) fiscal year.

These subsidiaries are the following:

"PPC RENEWABLES S.M.S.A.", "HEDNO S.A.", "ARCADIAN SUN ONE S.M.S.A.", "ARCADIAN SUN TWO S.M.S.A.", "SOLAR ARROW ONE S.M.S.A.", "AMALTHIA ENERGY S.M.S.A.", "SOLARLAB S.M.S.A.", "SOLAR PARKS WESTERN MACEDONIA ONE S.M.S.A.", "SOLAR PARKS WESTERN MACEDONIA TWO S.M.S.A.", "AIOLIKO PARKO K-R S.M.S.A. PARAGOGIS KAI EMPORIAS ENERGEIAS", "AIOLIKO PARKO LYKOVOUNI S.M.S.A. PARAGOGIS KAI EMPORIAS ENERGEIAS", "AIOLIKO PARKO DOUKAS S.M.S.A. PARAGOGIS KAI EMPORIAS ENERGEIAS", "AIOLIKO PARKO KOUKOULI S.M.S.A. PARAGOGIS KAI EMPORIAS ENERGEIAS", "HELIOFANEIA S.M. TECHNIKI EMPORIKI KAI VIOMICHANIKI ETAIREIA ANANEOSIMON PIGON ENERGEIAS.", "CARGE S.A.", "ALEXANDROUPOLIS ELECTRICITY PRODUCTION S.A.", "DEI OPTIKES EPIKOINONIES SINGLE MEMBER S.A.", "PPC FINANCE PLC", "PPC BULGARIA JSCo", "PPC ELEKTRIK TEDARIK VE TICARET A.S.", "PHOEBE ENERGY S.M.S.A.", "PPC ALBANIA", "ENERGEIAKOS STOCHOS S.M.S.A.", «PPC ROMANIA S.A.», «PPC BELGIUM S.A.», «PPC ENERGY SERVICES Co.», «RETELE ELECTRICE MUNTENIA S.A.», «PPC ENERGIE MUNTENIA S.A.», «RETELE ELECTRICE DOBROGEA S.A.», «RETELE ELECTRICE BANAT S.A.», «PPC ENERGIE S.A.», «PPC RENEWABLES ROMANIA SRL», «PPC ADVANCED ENERGY SERVICES ROMANIA S.R.L.», «PPC BLUE ROMANIA S.R.L.», «PPC TRADING S.R.L.», «PPC SERVICII COMUNE S.A.», «WIND ENERGY GREEN PARK S.R.L.», «SOUTH WIND ENERGY S.R.L.», «DARA SOLAR INVESTEMENT S.R.L.», «ENERGO SONNE S.R.L.», «SOLAS ELECTRICITY S.R.L.», «TOPWIND ENERGY S.R.L.», «PROWIND WINDFARM VIISOARA S.R.L.», «PROWIND WINDFARM BOGDANESTI S.R.L.», «TOPLET POWER PARK S.R.L.», «GV ENERGIE RIGENERABILI ITAL-RO S.R.L.», «ELCOMEX SOLAR ENERGY S.R.L.», «DE ROCK INT'L S.R.L.», «ZEPHIR 3 CONSTANTA S.R.L.», «ORAVITA POWER PARK S.R.L.», «POTOC POWER PARK S.R.L.», «PROWIND WINDFARM IVESTI S.R.L.», «PROWIND WINDFARM DELENI S.R.L.», «SUN CHALLENGE S.R.L.», "WINDARROW ENERGEIAKI S.M.S.A.", « KPM ENERGY COMPANY OF ELECTRICITY PRODUCTION S.M.S.A.», « AIOLIKI MPELECHERI ANONYMI VIOMICHANIKI KAI ENERGEIAKI ETAIREIA», "EDS AD Skopje", "EDS DOO Belgrade", "EDS INTERNATIONAL SK SRO", "EDS International KS LLC", «SPARK WIND PARK S.R.L.», «SPARTAKOS ENERGY S.M.S.A.», «THRAKIKI WIND 1 S.A.».

In accordance with the Financial Statements of the fiscal year 2023, key financial figures for the Group PPC and the Parent Company are listed below.



Total revenues of the Group amounted to €7,686.8 m, decreased by €3,566.3 m compared to 2022. The earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to €1,255 m, increased by 92.7% compared to 2022.

EBITDA margin reached 16.3%, compared to 5.8% in 2022.

Pre-tax profits amounted to € 622.2 m compared to pre-tax losses of € 26 m in 2022.

Net profits amounted to € 485 m compared to net losses of € 8.9 m in 2022.

Net profits of the Parent Company amounted to € 178.5 m compared to net profits of € 770.1 m in 2022.

The Separate Financial Statements, the Consolidated Financial Statements, the Unbundled Financial Statements, as well as the Executive Summary of the Board of Directors (BoD) along with the Non Financial Report and the Statement of Corporate Governance as approved by the BoD at its meeting held on 9.4.2024, are submitted for approval to the Ordinary General Meeting.

ITEM 2: Approval, pursuant to article 117 of Law 4548/2018, of the overall management of PPC S.A. for the 22nd fiscal year (1.1.2023 until 31.12.2023) and discharge of the auditors from any liability for compensation concerning the same fiscal year.

Following the approval of the Financial Statements, the General Meeting is called to approve, by open ballot, the overall management that took place during the 22nd corporate fiscal year (1.1.2023 to 31.12.2023) of PPC SA, as well as the discharge of auditors, pursuant to Article 27 of the Company's Articles of Association and articles 108 and 117, par. 1 case c) of Law 4548/2018, as in effect.

ITEM 3: Election of auditors for the fiscal year 2024 pursuant to the applicable article 29 of the Articles of Incorporation of the Company.

Pursuant to the applicable article 29 of the Company's Articles of Incorporation, the Ordinary General Meeting appoints each year the Certified Auditors-Accountants of the Company, who are internationally recognized and meet the requirements for conducting audits in accordance with the international auditing standards and the law.

Beyond the statutory audit of the interim and annual Financial Statements of the Parent Company and the Group, as well as of the Unbundled Financial Statements as provided for in L. 4001/2011, the certified auditors also issue the annual tax conformity report (optional under the law) after conducting a tax audit, if requested by the Company.

By resolution of the General Meeting as of 29.6.2023, the shareholders elected the auditing firm ERNST & YOUNG HELLAS for the fiscal years 2023 and 2024. In order to be aligned with the resolution of the General Meeting in 2023, the Board of Directors, upon relevant recommendation of the Audit Committee, proposes the re-election by the General Meeting of the auditing firm ERNST & YOUNG HELLAS for the fiscal year 2024, as well as the approval of annual fees of € 786,306 for the fiscal year 2024. The offer also includes fees for a tax audit in order to issue the tax certificate.

The General Meeting is called to select the certified auditors for the fiscal year 2024.