



Information:
K.D.TSOKANAS
T 210 522 2330 / 210 529 3281
K.Tsokanas@dei.gr

To: EO

Athens, February 21, 2023

BoDS/31

Subject: Convocation of the Extraordinary General Meeting of the Shareholders of PPC S.A.

Reference: Decision of the Board of Directors no **12/20.2.2023**.

We inform you that, by the above ref., the Board of Directors

Decided

1. The convocation of the Extraordinary General Meeting of the Shareholders of PPC S.A. and the approval of its Invitation, which is as follows:

**INVITATION
TO AN EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS
OF THE SOCIETE ANONYME UNDER THE NAME
"PUBLIC POWER CORPORATION S.A." VIA TELECONFERENCE
General Electronic Commercial Registry No 786301000**

Pursuant to Law 4548/2018 and article 20, par. 2 of PPC S.A. Articles of Incorporation as in force and following the **Decision no 12/20.2.2023** of the Board of Directors, the Shareholders of the Company under the name "**PUBLIC POWER CORPORATION S.A.**" and with distinctive title "**PPC S.A.**" are hereby invited to an **Extraordinary General Meeting** to be held on **March 30, 2023, Thursday, at 11:00 a.m.** remotely in real time via teleconference and without physical presence of the Shareholders at the venue, with the option of remote participation via postal vote, to discuss and decide **on the following items on the agenda:**



ITEMS ON THE AGENDA:

1. Approval of the demerger, namely, the hive-down of the Business Sector of Post-Lignite Exploitation of the Core Lignite Phase-out Zones of PPC S.A., with the establishment of a new company ("Metalignitiki S.A.") and contribution of the Business Sector to the company that will be established, pursuant to Laws nos. 4601/2019 and 4872/2021, as applicable, of the Programme Agreement ratified by Law 4956/2022, of art. 5, par. 4 of Law 2859/2000, of art. 52 of Law 4172/2013, and of art. 61 Law 4438/2016, including the approval of the Draft Demerger Act of the Sector along with annexes attached thereto, and authorizations.
2. Announcements and other items.

In case the quorum required by law and the Articles of Incorporation has not been reached during the Extraordinary General Meeting of **March 30, 2023**, the Shareholders are invited to a Repeat Extraordinary General Meeting, **on April 12, 2023, Holy Wednesday of Orthodox Easter, at 11:00 a.m.** to be conducted remotely in real time via teleconference and without physical presence of the Shareholders at the venue, **with the option of remote participation via postal vote.**

It is noted that a new Invitation shall not be published, in accordance with article 130, par. 2 of L. 4548/2018 as in force.

Pursuant to articles 121 par. 3 and 4, 124 and 128 of Law 4548/2018, as in force, the Company informs the Shareholders about the following:

A. Participation and voting right in the General Meeting

Shareholders shall participate in the General Meeting via audio-visual or other electronic means (teleconference) as well as via postal vote, pursuant to the provisions of articles 125 and 126 of L.4548/2018 and the Articles of Incorporation of the Company as in force. Shareholders, journalists and in general any other person apart from the members of the Board of Directors, the Secretary and those entrusted with the conduct of the General Meeting shall not be allowed to enter the venue of the General Meeting.

Both in the initial Extraordinary General Meeting of **March 30, 2023** and the Repeat one of **April 12, 2023**, if any, eligible to participate and vote are only those Shareholders registered as Shareholders of the Company at the Dematerialized Securities System (DSS) of the "Hellenic Central Securities Depository Societe Anonyme" (ATHEXCSD) at the beginning of the fifth day prior to the date of the initial General Meeting, namely **March 25, 2023 (Record Date)**, without any share blocking being required.

Shareholder of the Company entitled to participate in the Extraordinary General Meeting and exercise his/her voting right shall be considered any person who is registered at the Record Date in the Dematerialized Securities System (DSS) of the Societe Anonyme "Hellenic Central Securities Depository (ATHEXCSD) or any person



identified as such based on the relevant date recorded through the registered intermediaries or other intermediaries in compliance with the provisions of the legislation (Law 4548/2018, Law 4569/2018, Law 4706/2020 and Regulation (EU) 2018/1212) as well as of the Regulation of Operation of the Hellenic Central Securities Depository (Official Government Gazette vol. B' issue 1007/16.03.2021).

Shareholder capacity is evidenced by any legal means and in any case based on the information that the Company will have received up until the commencement of the meeting from the ATHEXCSD or through the aforementioned intermediaries, pursuant to the above provisions.

A Shareholder may participate in the General Meeting via the confirmations or notices under Articles 5 and 6 of Regulation (EU) 2018/1212 provided by the intermediary, unless the General Meeting refuses this participation on serious grounds that justify such refusal in compliance with the provisions in force (article 19, par. 1, L. 4569/2018, article 124 par. 5, L. 4548/2018).

Shareholders may participate in the General Meeting in person or by proxy.

Shareholders who wish to participate in the General Meeting by proxy shall send the relevant proxy holder authorization to the Company at least **forty eight (48) hours prior to the date set for the General Meeting, that is until March 28, 2023 at 11:00 a.m. and until April 10, 2023 at 11:00 a.m. for the Repeat General Meeting.**

Each Shareholder may appoint up to three (3) proxy holders. Legal entities may participate in the General Meeting by appointing up to three (3) physical persons as proxy holders.

However, if a Shareholder holds shares of the Company in more than one securities account, the above limitation shall not prevent the Shareholder from appointing separate proxy holders for each of the securities account where the shares are held in respect of the General Meeting. A proxy holder acting on behalf of several Shareholders may cast votes differently for each Shareholder. Proxy holding may be revoked at any time.

Specifically, for the participation of a Shareholder by proxy in the Extraordinary General Meeting of **March 30, 2023** or the Repeat one, if any, remotely in real time via teleconference or via postal vote, the Shareholder or the Participant in the Securities Account held in the DSS or another intermediary acting as a custodian for the Shareholder, through which his/her shares are kept, may appoint up to one (1) proxy holders.

The relevant Proxy Holder Authorization form (power of attorney) is available on the company's website, at the "Investor Relations" section: <https://www.dei.gr/en/ppc-group/investor-relations/shareholder-information/genikes-suneleuseis-metoxon/>.

The appointment and the revocation of the proxy holder for the participation in the General Meeting shall be made in writing and notified to the Company at least forty eight (48) hours prior to the date set for the General Meeting, by submitting the document at the Company's headquarters at the Shareholder Services Unit (30, Chalkokondyli St., GR 104 32, Athens) or by post or via e-mail at cass@dei.gr or in the event of Shareholders identified through intermediaries, via the confirmations or notices under Articles 5 and 6 of Regulation (EU) 2018/1212 provided by the intermediaries.

The Shareholder's proxy is obliged to disclose to the Company, pursuant to article 128 par. 5 of L.4548/2018, prior to the commencement of the General Meeting, any specific fact, which might be useful to the Shareholders in assessing whether the proxy holder might pursue interests other than those of the represented Shareholder. A conflict of interest within this context may in particular arise when the proxy holder:

a) is a Shareholder exercising control over the Company or is another legal person or entity controlled by such Shareholder, b) is a member of the Board of Directors or in general of the management of the Company or of a Shareholder exercising control over the Company or of any other legal person or entity controlled by such Shareholder exercising control of the Company, c) is an employee or chartered auditor of the Company or of a Shareholder exercising control over the Company or of a legal person or entity controlled by such Shareholder exercising control of the Company and d) is a spouse or first-degree relative of any natural person referred to in items a) to c) herein.

The Shareholder's proxy shall keep a record of the voting instructions for at least one (1) year as of the date of the General Meeting or in case of adjournment thereof, as of the date of the last Repeat General Meeting, at which the Shareholder made use of the proxy holder authorisation.

The proxy holder votes according to the Shareholder's instructions, if any. Failure to comply with the instructions received shall not affect the validity of the resolutions made at the General Meeting, even if the vote of the proxy holder was decisive in reaching a majority decision.

B) Procedure for remote participation (in person or by proxy) in the General Meeting in real time via teleconference

In order for the Shareholders to participate in the General Meeting remotely in real time via audio-visual or other electronic means without physical presence, Shareholders or their proxies, if any, are required to create and use an electronic account at the online platform (the "e- Platform") that has been developed by the Athens Exchange Group to provide remote general meeting services in real time, via teleconference to listed companies on the website <https://axia.athexgroup.gr>.

To access the e-Platform, a computer or a smartphone or a tablet, with a browser installed and internet access are required.

In order for a Shareholder or his/her proxy to create an account on the e-Platform, a valid email address and a mobile telephone number are required by the Shareholder or his/her proxy.

If, on accessing the e-Platform, the above information entered by the Shareholder does not match the data that have been registered in the Dematerialized Security System or the identification data and have been notified to the Company by the "Hellenic Central Securities Depository S.A." or via an intermediary, as part of its services to facilitate shareholder identification for remote general meetings which are provided to listed companies, pursuant to Part 3 of Decision no 8 of the Board of Directors of the Hellenic Central Securities Depository S.A "Technical terms and procedures for the provision of the Registry, Corporate and Other Related Actions Service", as well as to the document "Terms and Conditions for the Remote



Extraordinary General Meeting of Shareholders", the Shareholder shall proceed to notification or/and update of the above information in order to create the account.

To this end and in order to avoid any disruption, Shareholders are requested to contact the Participant in the Securities Account held in the DSS or another intermediary acting as a custodian for the Shareholder, through which their shares are held, in order to notify and/or update their valid email address and mobile phone number for identification purposes.

Further instructions for participation in the General Meeting via teleconference are posted on the Company's website, at the "Investor Relations" section <https://www.dei.gr/en/ppc-group/investor-relations/shareholder-information/genikes-suneleuseis-metoxon/> and will be sent by the Company by email to the Shareholders who have completed the above procedure and are entitled to participate in the Extraordinary General Meeting or the Repeat Extraordinary General Meeting, if any.

For any question and information, Shareholders may contact the Shareholder Services Unit of the Company by phone at +30 210 5230951 or via e-mail at cass@dei.gr, during working days and hours.

Furthermore, as of the publication of the present and until the end of the General Meeting a help desk will operate in order to provide information and support to Shareholders and their proxies by phone at +30 210 3366120 or via e-mail at AXIAeShareholdersMeeting@athexgroup.gr.

On the date of the General Meeting, in order to participate in the proceedings, Shareholders must connect in a timely fashion through the Internet Platform, **at least 1 hour (1h) before the start time of the General Meeting** that has been announced in the Invitation, and declare the number of voting rights with which they will participate and vote at the General Meeting, and, whether they wish to modify them (to a lower number).

Shareholders that will participate in the General Meeting via teleconference in real time are taken into account for achieving quorum and majority and will be able to effectively exercise their rights during the General Meeting. Therefore, Shareholders will be able to:

- a) attend the General Meeting by using electronic or audio-visual means,
- b) take the floor and address the General Meeting verbally, during the meeting, while at the same time through the e-Platform they will be able to:
- c) vote in real time during the General Meeting on the items on the agenda, and
- d) receive information on the recording of their vote,

It is noted that the General Meeting will be conducted in Greek and English.

C. Procedure for remote participation in the vote prior to the General Meeting (Postal Vote)

In addition, Shareholders shall have the option to participate remotely, in person or by proxy, in the vote on the agenda items of the General Meeting that will take

place **before** the General Meeting, pursuant to those specifically provided for in article 126 L. 4548/2018. Specifically:

Shareholders that wish to participate remotely in the vote on the agenda items of the General Meeting that will take place **before** the holding of the General Meeting, can make use of the said option:

a) either by exercising their right to vote **before** the General Meeting through the internet platform <https://axia.athexgroup.gr>, in which they will have previously created an account and will have successfully registered as described in section (B) herein, during the period **from March 27, 2023, Monday at 11:00 a.m. and no later than twenty-four (24) hours before the date of the General Meeting (that is, no later than March 29, 2023 at 11:00 a.m.)**.

b) or by filling in the «Voting Form», which is posted on the company's website, at the "Investor Relations" section <https://www.dei.gr/en/ppc-group/investor-relations/shareholder-information/genikes-suneleuseis-metoxon/>, signing it with authentication of signature and sending it to the Shareholder Services Unit of the Company at the following address: 30, Chalkokondyli St., GR 104 32, Athens or sending it digitally signed, using a qualified certificate, by the proxy or the Shareholder via e-mail at the following e-mail address: cass@dei.gr, **no later than twenty-four (24) hours before the date of the General Meeting (that is, no later than March 29, 2023 at 11:00 a.m.)**.

c) or by participating via the confirmations or notices under articles 5 and 6 of Regulation (EU) 2018/1212 provided by intermediaries.

Shareholders that vote as per the above before the General Meeting are taken into account for the achievement of quorum and majority, provided that the votes in question have been received by the Company no later than **March 29, 2023 at 11:00 a.m.**.

It is noted that Shareholders that wish to appoint proxies to participate remotely in the vote on the agenda items of the General Meeting which will take place **before** the General Meeting, may appoint up to one (1) proxy. The appointment of a proxy must take place **at least forty-eight (48) hours before the date of the General Meeting (that is, by March 28, 2023 at 11:00 a.m. the latest), as specifically set forth in section (A) herein**.

After the expiry of this deadline, it will not be possible to participate by proxy in the vote that will take place **before the General Meeting**.

In the event that the quorum required by Law and the Company's Articles of Incorporation for the discussion and decision-making on the above items on the agenda is not achieved, at the **Repeat General Meeting** to be held on **April 12, 2023** the right to vote remotely via postal vote **must be exercised again**, during the vote that will take place before the Repeat General Meeting, in one of the following ways:

a) by exercising again the right to vote before the Repeat General Meeting through the internet platform <https://axia.athexgroup.gr>, in which they will have previously created an account and will have successfully registered as described in section (B) herein, during the period **from March 31, 2023 at 11:00 a.m. and no later than twenty-four (24) hours before the date of the Repeat General Meeting (that is, no later than April 11, 2023 at 11:00 a.m.)**,



b) by filling in a new «Voting Form», which will have been made available by the Company, with the items on which no decision was made on March 30, 2023 and sending it with authentication of signature attested to the Shareholder Services Unit at the following address: 30, Chalkokondyli St., GR 104 32, Athens or sending it digitally signed using a qualified certificate by the proxy or the Shareholder via e-mail at the following e-mail address: cass@dei.gr, **no later than twenty-four (24) hours before the date of the Repeat General Meeting (that is, no later than April 11, 2023 at 11:00 a.m.),**

c) by participating via the confirmations or notices under articles 5 and 6 of Regulation (EU) 2018/1212 provided by intermediaries.

Shareholders that vote as per the above before the General Meeting are taken into account for the achievement of quorum and majority, provided that the votes in question are received by the Company **by April 11, 2023 at 11:00 a.m. at the latest.**

For the Repeat General Meeting on **April 12, 2023**, if any, Shareholders who had not appointed a proxy for the initial General Meeting or Shareholders that wish to replace the proxy they had appointed, in order to participate remotely in the vote that will take place before the Repeat General Meeting, **may appoint up to one (1) proxy, and such appointment shall be made no later than forty-eight (48) hours before the date of the Repeat General Meeting (that is, by April 10, 2023 at 11:00 a.m.) at the latest, as specifically set forth in section (A) herein.** After that date, it will not be possible to participate by proxy in the vote that will take place **before the Repeat General Meeting.**

For any questions and instructions, Shareholders may contact the Shareholder Services Unit by phone at +30 210 5230951 (working days, from 08:00' to 16:00') or via e-mail at the following address: cass@dei.gr.

Furthermore, Shareholders are required to confirm successful dispatch of the "Voting Form" and its receipt by the Company, by calling at +30 210 5230951 (Shareholder Services Unit).

D. Shareholders' Minority Rights

With respect to the aforementioned Extraordinary General Meeting, the Shareholders of the Company have also the following -inter alia- rights according to those laid down in articles 121, 122, 123, 124 and 141 of L. 4548/2018 and article 28 of the Company's Articles of Incorporation as in force, which can be exercised within the following deadlines per right:

(a) Shareholders representing at least one twentieth (1/20) of the paid-up share capital may request from the Board of Directors to include in the General Meeting's Agenda additional items, provided that the relevant request is communicated to the Board of Directors at least fifteen (15) days prior to the General Meeting day. The said request must be accompanied by a written justification or a draft resolution to be approved by the General Meeting; the revised agenda shall be published in the same manner as the previous one, thirteen days (13) prior to the date of the General Meeting, while at the same time it is posted on the Company's website in order to be available to the Shareholders, along with the written justification or the draft decision submitted by the



Shareholders, according to those provided for in paragraph 2 of article 141 and paragraph 4 of article 123 of L. 4548/2018.

(b) Shareholders representing at least one twentieth (1/20) of the paid-up share capital may request from the Board of Directors to post on the Company's website (www.dei.gr), at least six (6) days prior to the General Meeting date, draft resolutions for the items included on the initial or revised General Meeting agenda, provided that the relevant request is communicated to the Board of Directors at least seven (7) days prior to the General Meeting date.

(c) Following a request of any Shareholder whosoever, communicated to the company at least five (5) full days prior to the General Meeting date, the Board of Directors shall be obliged to provide the General Meeting with the requested specific information concerning the Company's business, to the extent that they are relevant to the items on the agenda.

(d) Shareholders representing one tenth (1/10) of the paid-up share capital may request from the Board of Directors to provide the General Meeting with information about the course of the Company's affairs and its financial status, provided that the relevant request is communicated to the Board of Directors at least five (5) full days prior to the General Meeting date.

(e) Following a request of any Shareholder/Shareholders representing one twentieth (1/20) of the paid-up share capital, the Chairman of the General Meeting shall be obliged to adjourn only once the decision making by the General Meeting, ordinary or extraordinary, on all or on specific items, setting as new date for the continuance of the meeting the one requested by the Shareholders, which may not, however, be later than twenty (20) days from the adjournment date. The General Meeting following the adjournment is considered as a continuance of the previous one and therefore, it is not required to repeat the formalities of publication of the Invitation to the Shareholders. This Meeting may also be attended by new Shareholders, in compliance with the relevant participation formalities provided for in article 124, paragraph 6 of L. 4548/2018.

In all the above-mentioned cases the Shareholders, who submit requests, shall be obliged to evidence their shareholder capacity and the number of shares they hold during the exercise of their pertinent right. Their shareholder capacity can be evidenced through any legal means and, in any case, based on the information received by the Company from the ATHEXCSD, on condition that it provides registry services, or through the participants and intermediaries registered to the Central Securities Depository S.A., in any other case.

E. Information of par. 3 and 4 of Article 123 of L. 4548/2018

The present Invitation to the Shareholders along with clarifications on the items of the agenda, the Proxy Voting Form and the Postal Voting Form, the total number of shares and voting rights existing on the date of the present Invitation, as well as any relevant information are or will be posted in electronic form on the Company's website, at the "Investor Relations" section, <https://www.dei.gr/en/ppc-group/investor-relations/shareholder-information/genikes-suneleuseis-metoxon/>, pursuant to Law and the Articles of Incorporation of the Company, as in force.



Athens, February 20, 2023

The Board of Directors

2. To authorize the Secretary of the Board of Directors to proceed with the publication of the above Invitation and with the submission of all documents required as per law to the Supervisory Authority.

K. D. TSOKANAS
Secretary of the Board of Directors
Director