



**Clarifications on the 3rd item on the Agenda  
of PPC's Extraordinary General Meeting of its Shareholders  
to be held on 31.3.2023**

**ITEM 3rd: Amendments to articles 8 and 18b of the Articles of Incorporation of PPC S.A. and Codification thereof.**

The aforementioned upcoming Extraordinary General Meeting of Shareholders is called upon to approve the amendment of Articles 8 and 18b of the current Articles of Incorporation of PPC S.A., as below, following the resolution of the Extraordinary General Meeting of Shareholders of PPC S.A., dated 14.12.2022, by virtue of which the amendment of article 8 and the addition of the article 18b on the Procurement Committee were approved, in order to remove any doubts regarding the nature of the said Committee.

Therefore, it is proposed, on the one hand, for article 8, to abolish case d), add the word "and" in case b) and add a new section after case c) at the end of the article, on the other hand, for article 18b, to combine paragraphs 1 and 3 into a single paragraph, in paragraph 1, and consequently, to renumber paragraphs 4,5,6 to 3, 4, and 5, as well as to add fifteen (15) words at the end of par. 2 of the article.

In particular, it is proposed to amend articles 8 and 18b, as follows, noting that the proposed changes are marked in the passages below in **bold letters**, while passages in brackets [...], and **bold letters**, indicate passages to be deleted:

<b>Article in effect</b>	<b>Proposed Article</b>
<b>Article 8 Governing Bodies</b>	<b>Article 8 Governing Bodies</b>
<p><i>The Governing Bodies of the company shall be:</i></p> <p>a) <i>The Board of Directors,</i>  b) <i>the Chief Executive Officer</i>  c) <i>the Executive Committee, and</i>  <b><i>[d)] [1] the Procurement Committee</i></b></p> <p>[1] Case d) is deleted.</p>	<p>The Governing Bodies of the company shall be:</p> <p>a) The Board of Directors,  b) the Chief Executive Officer, <b>and</b>  c) the Executive Committee,</p> <p><b>Other Committees may be established by decisions of the Board of Directors of the Company, with competences to be determined by the Board of Directors, and shall be composed of members and/or non-members of the Board of Directors.</b></p>
<b>Article 18b Procurement Committee</b>	<b>Article 18b Procurement Committee</b>
<p>1. <i>A Procurement Committee (PC) shall be formed within the company.</i></p> <p>2. <i>The PC shall be composed of the Chief Executive Officer, who shall act as its Chairman,</i></p>	<p>1. A Procurement Committee (PC) shall be formed within the company. <b>The PC shall operate in conformity with the decisions of the Board of Directors, ensuring a more effective monitoring of the new Procurement Operating Model, the annual Procurement Plan and the performance of the company's counterparties. In this context, the PC shall decide on the awarding of contracts on supplies, works and services, and, in general, on any kind of financial contract up to an amount fixed as per case by the Board of Directors.</b></p> <p>2. The PC shall be composed of the Chief Executive Officer, who shall act as its Chairman, the</p>

*the Deputy Chief Executive Officers, if any, the Chief Support Operations Officer, the Chief Legal Affairs and Corporate Governance Officer and the Chief Financial Officer.*  
*The meetings of the above Committee shall also be attended by the competent Chief Officer for each issue in question, as rapporteur.*

**[3.]** *The PC shall operate in conformity with the decisions of the Board of Directors, ensuring a more effective monitoring of the new Procurement Operating Model, the annual Procurement Plan and the performance of the company's counterparties. In this context, the PC shall decide on the awarding of contracts on supplies, works and services, and, in general, on any kind of financial contract up to an amount fixed as per case by the Board of Directors.] [1]*

**4.** *This Committee shall operate in accordance with its Rules of Procedure, as approved by the Board of Directors upon recommendation of the Chief Executive Officer.*

**5.** *The absence or temporary inability to attend or vacancy in the office of up to one (1) member of the PC, without being represented, shall not impede the constitution, meeting and functioning of the PC without the aforementioned member, with the exception of the Chief Executive Officer.*

**6.** *Each of the members of the PC may, upon written order, lawfully represent only one other member. The representation to the PC may not be assigned to any person who is not member of the PC.*

**[1]** *Paragraphs 1 and 3 are combined into a single paragraph, in paragraph 1, and therefore, paragraphs 4, 5, 6 are renumbered to 3, 4, and 5.*

Deputy Chief Executive Officers, if any, the Chief Support Operations Officer, the Chief Legal Affairs and Corporate Governance Officer and the Chief Financial Officer **as well as any other members to be appointed by decision of the Company's Board of Directors.**

The meetings of the above Committee shall also be attended by the competent Chief Officer for each issue in question, as rapporteur.

**3. [1]** This Committee shall operate in accordance with its Rules of Procedure, as approved by the Board of Directors upon recommendation of the Chief Executive Officer.

**4.** The absence or temporary inability to attend or vacancy in the office of up to one (1) member of the PC, without being represented, shall not impede the constitution, meeting and functioning of the PC without the aforementioned member, with the exception of the Chief Executive Officer.

**5.** Each of the members of the PC may, upon written order, lawfully represent only one other member. The representation to the PC may not be assigned to any person who is not member of the PC.

**[1]** Paragraphs 1 and 3 are combined into a single paragraph, in paragraph 1, and therefore, paragraphs 4, 5, 6 are renumbered to 3, 4, and 5.