

**Clarifications on the 1st item
of the Agenda of the Invitation
to the Extraordinary General Meeting of the Shareholders of PPC S.A.
on 3.8.2022**

Item 1st: Establishment of a share buy-back programme by PPC S.A. and authorization of the Board of Directors for its implementation

The Board of Directors of PPC S.A. submits to the General Meeting of shareholders for approval, according to Article 49 of Law 4548/2018, the establishment of a share buy-back programme by the Company (the "Buyback Programme").

Specifically, the features of the proposed Buyback Programme are as follows:

Maximum number of shares: existing common registered shares issued by PPC, which correspond to a maximum of up to 10% of its paid up share capital, excluding the 1,856,000 own shares that have been already acquired from a previous share buyback programme, that is up to and including 36,344,000 own shares (the "Own Shares").

Duration of the Buyback Programme: up to 24 months from the day immediately after the day of its approval by the general meeting of shareholders. The exact starting date of the Buyback Programme will be set by the Board of Directors, following its authorization by the general meeting of the shareholders, subject to market conditions and PPC's liquidity.

Range of purchase price of Own Shares: a minimum price of €2,48, which is equal to the nominal value of the share and a maximum price of € 17, per Own Share.

Funding of the Own Share Buyback Programme: exclusively through free cash flows and other available cash resources of PPC, expressly excluding funds that a) have been raised through its recent share capital increase, and/or b) are required to be allocated to specific purposes, in accordance with the relevant commitments undertaken by the company.

Finally, it is proposed that the Buyback Programme be established to pursue and implement any lawful purpose, in accordance with the applicable provisions of the relevant legislative and regulatory framework.

According to the above, the General Meeting of the Shareholders of PPC S.A. is called to approve the establishment of the Buyback Programme and to authorize the Board of Directors of the Company, in order to proceed to all necessary actions for the implementation of the above.