ARTICLES OF ASSOCIATION
OF THE CORPORATION UNDER THE NAME
"MYTILINEOS SOCIETE ANONYME"
General Commercial Register (GEMI) No. 000757001000
(the "**Company**")

[established by virtue of Deeds No. 94998/04.12.90 and 95101/13.12.90 drafted by Konstantinos Evangelos Papadopoulos, Notary Public duly commissioned in and for the district of Athens (Government Gazette issue No. 4422/20.12.90)

as applicable following the amendment adopted by the Ordinary General Meeting of Shareholders held on 24.06.2019

SECTION I – NAME-OBJECT-REGISTERED OFFICE-TERM

Article 1 – Establishment - Name

A Corporation (*Société Anonyme*) is hereby being established under the name (*phonetic rendition of the Greek name)* "MYTILINEOS A.E."); for its international business, the name of the company shall be given in faithful translation into the respective language (in English: MYTILINEOS S.A.) – the company may also use the trading name "MYTILINEOS".

Article 2 – Object

1. The object of the Company is:

(a) To participate in the capital of other undertakings, of any form and any object, to establish subsidiaries, branches, agencies and undertakings of any legal form, of any object in Greece and abroad, to exercise control over and manage the said undertakings and divest the said holdings, to establish and participate in joint ventures, public welfare institutions, charitable purpose legal entities, as well as to exercise control over and manage same;

(b) To produce and manufacture alumina and aluminium in Greece and to trade in same in any country, to carry on prospecting, extracting and processing operations with respect to any mining materials and metals and to trade in same in any country, as well as to acquire permits for mining explorations and exploitations;

(c) To manufacture metal structures of any type and application, including such structures for the boiler-making and the rolling mill industry, to manufacture machine shop products of any type and application and to trade in same in Greece and abroad, as well as to undertake all types of machine works;

(d) To perform the design, construction, operation, maintenance, management and exploitation of plants for the generation of electrical energy from any source in general, including gas-fired, lignite-fired, coal-fired or nuclear power plants, wind farms, hydroelectric plants, photovoltaic plants and, in general, plants for power generation from renewable energy sources, as well as combined heat & power plants, and infrastructure projects for electrical interconnectivity, power transmission and distribution in Greece and abroad;

(e) To engage in power and heat generation, trading, supply, transmission and distribution (including to trade in carbon dioxide emissions rights and in natural gas), to import and export, acquire and transfer electricity and heat, to participate in the electricity, power and heat wholesale and retail markets, to participate in markets and

mechanisms involving electricity, power and heat (as an indication, the forward, day-ahead, intra-day, balancing, physical or non-physical delivery markets, stock exchange or other markets, regulated or not regulated markets, tenders and auctions, etc.) and in general to engage in any trade in any market involving the above in Greece and abroad;

(f) To carry on all types of activities relevant to the building, repair and scrapping (breaking) of ships and, in general, defense materiel/weapon systems, and to trade in the products of the above activities in Greece and abroad;

(g) To engage in the production, extraction, acquisition (including by purchase), storage, gasification, transmission, distribution and transfer (including by sale/supply) of natural gas (liquefied or otherwise) originating from domestic or foreign deposits or imported from abroad, and in general to perform any transaction involving natural gas (liquefied or otherwise);

(h) To elaborate studies, undertake the construction of public and private technical projects and works of any nature, to perform assembly and installation activities for the structures and products produced by the Company in Greece and abroad, as well as all types of industrial and mechanical installation plants;

(i) To construct, operate and exploit hydraulic, sewerage and other similar installations to serve the purposes of the Company and/or other third parties that the Company does business with;

(j) To produce and sell steam, water (as an indication demineralized water, water for firefighting, etc.) as well as to make available industrial-grade and potable water to third parties that the Company does business with as well as to provide associated services to such parties;

(k) To provide various services to third parties that the Company does business with, including, as an indication, services for a) decontamination, b) firefighting, c) monitoring and recording air quality, d) collection, transportation, disposal and management of solid and liquid wastes and wastewater, etc.;

(l) To elaborate feasibility studies with respect to processes for the operation of power and heat generation plants of all types (thermal, combined-cycle, hydroelectric, hybrid, wind power plants, etc.) as well as to elaborate studies for the commercial exploitation (marketing) of electricity in Greece or abroad and undertake research and development activities with respect to new products with particular emphasis on innovative products, services and processes;

(m) To purchase, erect, sell and resell real property, and to acquire, lease, rent, sublease, install, develop and exploit mines and quarries, industrial sites and shops as well as rural and forest land, and in general to exploit real and movable property [including machinery, electromechanical and mechanical equipment (including fixed mechanical equipment), parts, components and vehicles, of any type], in Greece and abroad, provided these are intended to serve the furtherance of the Company objects;

(n) To provide advice and services in the areas of business administration and management, administrative support, risk management, information technology systems, financial management as well as in tax and accounting matters, in short-term and strategic

planning including the elaboration of studies, the collection, processing, recording and keeping of data and information and the making available of same for profit;

(o) To provide services in connection with market research, analysis of investment plans, elaboration of studies and plans, the commissioning, supervision and management of the relevant work, risk management and strategic planning, development and organization as well as to provide services in connection with the generation, trade in and supply, transmission and distribution as well as any other form of exploitation activity in the field of electricity, hydrocarbons, fuels, heat of any type and carbon dioxide emission rights, as well as to provide services in connection with the engineering, construction, operation, maintenance and management of all types of power plants (as an indication, thermal, combined-cycle, hydroelectric, hybrid, wind, photovoltaic plants) (including the management and exploitation of electricity, heat of any type and rights in carbon dioxide emissions and fuels, as well as technical matters);

(p) To carry on any business act and undertake any activity or action directly or indirectly related to the above objects of the Company or which the competent Company bodies deem that is or may be advisable or expedient towards the fulfillment of the corporate object, as described in this article.

2. For the fulfillment of its above objects, the Company may:

(a) Acquire and obtain the permits and licenses provided by law, any concessions, acquire, rent, lease, sublease, install, develop and exploit all types of movable or real property, mines and quarries, industrial sites and industrial plants and shops; acquire, obtain, deposit, implement and exploit patents, industrial methods and marks; acquire, lease, sublease and rent, develop and exploit rural and forest land, as well as services and businesses engaging in land and sea transport operations, and in general carry on anything conducive to the fulfillment of the objects of the Company;

(b) Enter into all types of contracts with any third party, domestic or foreign;

(c) Act as the representative of any domestic or foreign company or firm;

(d) Take part in all types of tenders, auctions, bidding, competitive, tendering or similar procedures;

(e) Participate, whatever form such participation may take, in any company or undertaking existing or to be established in the future, of any form, pursuing any object, in Greece and abroad, establish subsidiary companies or undertakings and form joint ventures pursuing any object and purpose, in Greece and abroad, cooperate in any form with third parties pursuing objects that are identical or similar to those pursued by the Company;

(f) Cooperate in any manner with any third party, domestic or foreign;

(g) Establish branches or agencies anywhere in Greece or abroad;

(h) Enter into loan agreements, provide guarantees and in general provide security for its own obligations but also in favor of third parties, and

(i) Implement, by means of the appropriate investments, all the above objects and activities.

Article 3 – Registered office

The registered office of the company is in the City of Maroussi, at 8 Artemidos Street; the company may establish branches or agencies anywhere in Greece or abroad.

Article 4 – Term

The term of the company is fifty (50) years, starting as of the entry, in the Register of Corporations, by the competent supervising authority, of the Administrative decision granting the certificate of incorporation of the Company and approving the present Articles of Association.

SECTION II – SHARE CAPITAL - SHARES

Article 5 – Share Capital

1. *Share Capital Amount and History*

A. The share capital of the company was originally set, under the Articles of Association, to Drachmas 400,000,000 divided into 400,000 bearer shares each of a par value of 1,000 drachmas, and was fully paid-up in cash (Government Gazette issue No. 4422/20.12.1990).

B. Under a resolution passed on 12 May 1992 by the Board of Directors, following the authorization granted by the General Meeting of Shareholders of the company held on 8 May 1992, it was decided to increase the share capital by 100,000,000 drachmas through the issue of 100,000 new shares each of a par value of 1,000 drachmas, that was subscribed for and paid in full in cash (Government Gazette issue No. 450/10.02.1993); therefore, the share capital amounted to 500,000,000 drachmas.

C. Under a resolution adopted by the General Meeting held on 20 June 1994, the share capital of the company was increased by Drs. 1,846,000 through capitalization of the surplus value that resulted from the readjustment of the value of the fixed assets of the company pursuant to Law 2065/92, amounting to 1,844,636 drachmas, and cash payment of 1,364 drachmas, through the issue of 1,846 bearer shares each of a par value of 1,000 drachmas.

Following the above increases, the share capital amounted to 501,846,000 drachmas divided into 501,846 bearer shares each of a par value of 1,000 drachmas.

D. Under a resolution passed by the extraordinary General Meeting of Shareholders of the company held on 6 February 1995, in conjunction with the resolution passed by the Extraordinary General Meeting dated 15.09.94, the following was decided:

1. Reduction of the par value of each share from 1,000 drachmas to 250 drachmas with 4 new shares corresponding to 1 existing share;

2. Listing of the company shares in the parallel market of the Athens Stock Exchange in conformance with the applicable legislation, and

3. Increase of the share capital of the company by the amount of 85,405,000 drachmas through the issue of 341,620 new common shares each of a par value of 250 drachmas and selling price of 1,200 drachmas; the difference resulting from such sale above par, amounting to 324,539,000 drachmas, was carried to the share premium reserve account.

Following the above, the share capital of the company amounted to Drs. 587,251,000 divided into 2,349,004 bearer shares each of a par value of 250 drachmas.

E. Under a resolution passed by the General Meeting of Shareholders of the company held on 25 October 1996 the following was decided:

- Reduction of the share par value from 250 Drs. to 100 Drs. with every two existing shares corresponding to five new shares, and issue of 3,523,506 new shares allocated to the shareholders gratis.

Following the above the share capital of the company amounted to Drs. 587,251,000 divided into 5,872,510 bearer shares each of a par value of Drs. 100.

F. Under a resolution adopted by the Ordinary General Meeting held on 17 June 1997, the following was decided:

1. Increase of the Share Capital of the company by the amount of 88,088,000 drachmas through the issue of 880,880 new common shares each of a par value of 100 drachmas. Following the above, the share capital of the company amounted to 675,339,000 drachmas divided into 6,753,390 common bearer shares each of a par value of 100 drachmas. The new shares were the subject of a public offering, in conformance with the applicable provisions. The resulting premium (above par difference), under the selling price that the underwriters determined, was carried to the share premium reserve account.

2. Change of the listing of the company shares from the Parallel Market to the Main Market of the Athens Stock Exchange, in conformance with the applicable legislation.

Following the above, the share capital of the company amounted to Drs. 675,339,000 divided into 6,753,390 common bearer shares each of a par value of 100 drachmas.

G. Under a resolution of the Extraordinary General Meeting held on 11.11.1997 the following was decided:

An increase of the Share Capital through capitalization of the surplus value that resulted from the readjustment of the fixed assets value pursuant to Law 2065/1992, amounting to 93,097,955 drachmas as well as part of the share premium reserve, amounting to Drs. 1,257,580,045 – i.e. it was decided to increase the share capital by a total of 1,350,678,000 through the issue of 13,506,780 new shares each of a par value of 100 drachmas, distributed to the existing shareholders gratis at a ratio of two new shares for every old one. Following the above, the share capital of the company amounted to a total of 2,026,017,000 drachmas divided into 20,260,170 bearer shares each of a par value of 100 drachmas.

H. Under a resolution passed by the Extraordinary General Meeting held on 28.07.98 the following was decided:

1. Increase of the Share Capital through the issue of 16,208,136 new shares each of a par value of 100 Drs. and selling price 1,000 Drs., to be allocated under a preemptive right in favor of the existing shareholders at a ratio of 8 new for every 10 existing shares.

2. Increase of the Share Capital through capitalization of the share premium reserve amounting to 405,203,400 drachmas, through the issue of 4,052,034 new shares, each of a par value of 100 drachmas, distributed gratis to the existing shareholders at a ratio of 2 new for

every 10 existing shares.

Following the above the Share Capital amounted to a total of 4,052,034,000 drachmas divided into 40,520,340 shares each of a par value of 100 drachmas.

I. Under a resolution adopted by the Ordinary Reiterative General Meeting held on 12.07.1999 the following was decided:

Increase of the share capital by 4,052,034,000 drachmas through the issue of 40,520,340 new shares each of a par value of 100 Drs. and selling price 1,250 drachmas, allocated to the existing shareholders at a ratio of 1 new for each 1 existing share.

Following the above the share capital of the company amounted to a total of 8,104,068,000 drachmas, divided into 81,040,680 registered shares each of a par value of 100 drachmas.

J. Under a resolution adopted by the Ordinary General Meeting held on 28.06.2000 the following was decided:

Increase of the par value of each share from Drs. 100 to Drs. 200.

Following the above, the share capital was divided into 40,520,340 shares in book-entry form, each of a par value of 200 drachmas.

K. Under a resolution adopted by the Ordinary General Meeting held on 01.09.2001, ratifying the resolution adopted by the General Meeting held on 29.06.2001, the following was decided:

a) increase of the share capital, amounting to 8,104,068,000 drachmas, through capitalization of the surplus value that resulted from the readjustment of the fixed assets value pursuant to Law 2065/1992 in the amount of 180,315,513 drachmas with an increase of the par value of each share from 200 drachmas to 204.45 drachmas;

b) conversion of the share capital and the par value of each share, that shall be denominated in Euros as well.

Consequent to the above, the share capital of the company amounted to 8,284,383,513 drachmas or 24,312,204 euros, divided into 40,520,340 shares each of a par value of Drs. 204.45 drachmas or EUR 0.60.

L. The 1st Reiterative Extraordinary General Meeting of Shareholders held on 03.09.2007 approved the merger (pursuant to the provisions of Codified Law 2190/1920, Law 2166/1993 and commercial legislation in general), through absorption by the Company, of the corporations "ALUMINIUM OF GREECE INDUSTRIAL AND COMMERCIAL COMPANY S.A." and "DELTA MECHANICAL EQUIPMENT & INTEGRATED PROJECTS S.A.", and decided that simultaneously and in parallel:

a) the share capital of the Company would be increased: (aa) (i) by the amount of the contributed share capital of "ALUMINIUM OF GREECE INDUSTRIAL AND COMMERCIAL COMPANY S.A." amounting to two hundred six million five hundred sixty five thousand eight hundred seventy two Euros and ninety eurocents (EUR 206,565,872.90) less the amount of one hundred eight million three hundred fifty nine thousand one hundred ninety nine Euros and sixty eurocents (EUR 108,359,199.60) corresponding to the par value of the cancelled shares of "ALUMINIUM OF GREECE INDUSTRIAL AND COMMERCIAL COMPANY S.A." owned by the Company, (ii) by the amount of the contributed share capital of "DELTA MECHANICAL EQUIPMENT & INTEGRATED PROJECTS S.A." amounting to four million two hundred and fifty thousand (4,250,000) Euros less the amount of two million seven hundred thousand one hundred and eighty

Euros and four eurocents (EUR 2,700,180.04) corresponding to the par value of the cancelled shares of "DELTA MECHANICAL EQUIPMENT & INTEGRATED PROJECTS S.A." owned by the Company, i.e. in total by the amount of ninety nine million seven hundred fifty six thousand four hundred ninety three Euros and twenty six eurocents (EUR 99,756,493.26); (bb) by the amount of one hundred thirty five thousand four hundred eighty three Euros and eighty four eurocents (EUR 135,483.84) as a result of capitalization (for the purpose of preserving the share exchange ratio) of part of the share premium account;

b) the change of the par value of each share from sixty eurocents (EUR0.60) to two Euros and fifty five eurocents (EUR 2.55);

c) the issue of eight million one hundred eighty seven thousand one hundred eighty two (8,187,182) registered shares each of a par value of two Euros and fifty five eurocents (EUR 2.55) to be distributed to the shareholders of the merged companies under the share exchange ratio specified in the Draft Merger Agreement dated 18.8.2007 approved by the 1st Reiterative Extraordinary General Meeting of Shareholders of the Company held on 3.9.2007.

Following the above, the total increase amounted to ninety nine million eight hundred ninety one thousand nine hundred seventy seven Euros and ten eurocents (EUR 99,891,977.10) and the share capital of the Company amounted thus to one hundred twenty four million two hundred four thousand one hundred and eighty one Euros and ten eurocents (EUR 124,204,181.10), divided now into forty eight million seven hundred and seven thousand five hundred and twenty two (48,707,522) common registered voting shares in book-entry form, each of a new par value of two Euros and fifty five eurocents (EUR 2.55).

M. The 2nd Reiterative General Meeting of Shareholders of the Company held on 26.11.2007 decided: a) the reduction of the par value of the shares from two Euros and fifty five eurocents (EUR 2.55) to one euro and seven eurocents (EUR 1.07) through the issue of 68,190,531 new common registered shares, and the distribution to the existing shareholders, gratis, of twenty four (24) new shares each of a par value of one Euro and seven eurocents (EUR 1.07) for every ten (10) existing shares each of a par value of two Euros and fifty five eurocents (EUR 2.55), and b) the increase of the share capital of the Company through capitalization of reserves amounting to eight hundred seventy six thousand seven hundred and thirty five Euros and sixty one eurocents (EUR 876,735.61) for par value rounding purposes.

Consequent to the above, the share capital of the Company amounted to one hundred twenty five million eighty thousand nine hundred and sixteen Euros and seventy one eurocents (EUR 125,080,916.71) divided into one hundred sixteen million eight hundred ninety eight thousand fifty three (116,898,053) common registered shares in book-entry form, each of a par value of one Euro and seven eurocents (EUR 1.07).

N. The Board of Directors of the Company decided on 17.12.2007 to increase the share capital of the Company through cash payment of ninety two thousand three hundred twenty four Euros and ninety five eurocents (EUR 92,324.95) and the issue of eighty six thousand two hundred eighty five (86,285) new registered shares each of a par value of one Euro and seven eurocents (EUR 1.07). The share capital increase is equal to the total of the par value of the new shares issued for satisfying the share purchase preemptive rights exercised pursuant to art. 13, para. 12, of Codified Law 2190/1920.

Consequent to the above, the share capital of the Company amounted to one hundred twenty five million one hundred seventy three thousand two hundred and forty one Euros and sixty six eurocents (EUR 125,173,241.66), divided into one hundred sixteen million nine hundred eighty four thousand three hundred and thirty eight (116,984,338) shares each of a par value of one Euro and seven eurocents (EUR 1.07).

O. The 2nd Reiterative General Meeting of Shareholders held on 03.06.2011 decided to reduce the share capital by the amount of six million thirty thousand four hundred and ten Euros and eighty six eurocents (EUR 6,030,410.86) through cancelation of five million six hundred thirty five thousand eight hundred ninety eight (5,635,898) own shares each of a par value of one Euro and seven eurocents (EUR 1.07).

Consequent to the above, the share capital of the Company amounted to one hundred nineteen million one hundred forty two thousand eight hundred and thirty Euros and eighty eurocents (EUR 119,142,830.80), divided into one hundred eleven million three hundred forty eight thousand four hundred and forty (111,348,440) registered shares each of a par value of one Euro and seven eurocents (EUR 1.07).

P. The 2nd Reiterative General Meeting of shareholders held on 03.06.2011 adopted a resolution for a share capital increase by the amount of five million nine hundred fifty seven thousand one hundred forty one Euros and fifty four eurocents (EUR 5,957,141.54) by means of reserve capitalization through the issue of five million five hundred sixty seven thousand four hundred and twenty two (5,567,422) new registered shares each of a par value of one Euro and seven eurocents (EUR 1.07); the said increase was effected by capitalization of the "share premium account" reserve accounted for in balance sheet item "41.00.00.0000".

Consequent to the above, the share capital shall amount to one hundred twenty five million ninety nine thousand nine hundred seventy two Euros and thirty four eurocents (EUR 125,099,972.34), divided into one hundred sixteen million nine hundred fifteen thousand eight hundred and sixty two (116,915,862) registered shares each of a par value of one Euro and seven eurocents (EUR 1.07).

Q. The 1st Reiterative Session of the adjourned Ordinary General Meeting dated 06.05.2015, held on 18.05.2015, adopted a resolution for the reduction of the share capital by the amount of eleven million six hundred ninety one thousand five hundred eighty six Euros and twenty eurocents (EUR 11,691,586.20) by means of decrease of the par value of the one hundred sixteen million nine hundred fifteen thousand eight hundred and sixty two (116,915,862) Company shares by the amount of ten eurocents (EUR 0.10) per share, for the purpose of reimbursement of capital by means of payments to shareholders.

Consequent to the above the share capital of the Company amounts to one hundred thirteen million four hundred eight thousand three hundred eighty six Euros and fourteen eurocents (€113,408,386.14), divided into one hundred sixteen million nine hundred fifteen thousand eight hundred and sixty two (116,915,862) registered shares each of a par value of ninety seven eurocents (€0.97).

R. The Ordinary General Meeting held on 01.06.2017 adopted a resolution for the increase of the share capital by a total of twenty five million one hundred ninety six thousand forty Euros and three eurocents (€25,196,040.03) through the issue of twenty five million nine hundred seventy five thousand two hundred ninety nine (25,975,299) new

common registered voting shares each of a par value of €0.97, covered as follows: a) by the amount of eight million three hundred twelve thousand ninety five Euros and sixty eight eurocents (€8,312,095.68) by means of the contribution of the nominal capital of METKA INDUSTRIAL – CONSTRUCTION SOCIETE ANONYME which results following the writing off of the participating interest of the Company in METKA INDUSTRIAL – CONSTRUCTION SOCIETE ANONYME due to merger, and b) by the amount of sixteen million eight hundred eighty three thousand nine hundred forty four Euros and thirty five eurocents (€16,883,944.35) to be covered by means of capitalization of a share premium reserve of the Company.

Consequent to the above, the share capital of the Company amounts to one hundred thirty eight million six hundred four thousand four hundred twenty six Euros and seventeen eurocents (€138,604,426.17), divided into one hundred forty two million eight hundred ninety one thousand one hundred sixty one (142,891,161) registered shares each of a par value of ninety seven eurocents (€0.97).

2. No shares may be issued at a price less than par. Any difference from the issuance of shares above part cannot be applied towards payment of dividends or percentages, it can however be capitalized.

3. Payment of cash towards any share capital increases, as well as deposits by shareholders intended for a future share capital increase, must be made by deposit of the corresponding amount to a special account in the name of the Company, kept with any bank legally operating in Greece or in a European Economic Area (EEA) country.

4. A share capital increase may be effected through the issuance of redeemable shares, issued either as common redeemable shares or as preference redeemable shares, voting or non voting, in conformance with the provisions of article 38 of Law 4548/2018, as applicable. A General Meeting resolution adopted by the qualified quorum and majority vote provided for in article 15 hereof and subject to the provisions of article 38 of Law 4548/2018 sets forth the specific details relevant to the redeemable shares such as in particular:

(a) the type and features of the redeemable shares and, if applicable, the nature and duration of any preference assigned to them;

(b) whether the redemption right is granted to the Company and/or the holders of the redeemable shares;

(c) the redemption price and the method of payment thereof, and

(d) the conditions, timeframe and overall procedure for the redemption.

5. Moreover, the Company may issue preferred shares with any type of preference permitted under the applicable legislation. Preferred shares and redeemable shares in general may, by derogation to the provisions of article 6 hereof, be in paper (certificate) form.

6. The General Meeting may, in its resolution on share capital increase, authorize the Board of Directors to determine the selling price of the new shares, or, in the case of issuance of interest-bearing preference shares, the interest rate and the method of its calculation. The term of such authorization is specified in the relevant General Meeting resolution and may not exceed one (1) year. When such an authorization is granted to the Board of Directors, the time period set for payment of capital starts as of the passing of the BoD resolution specifying the selling

price of the shares and/or the interest rate or method for calculating such interest rate. The said authorization is submitted to the publication formalities.

7. In case of more than one class of shares, the General Meeting resolution on share capital increase and its resolution granting authority to the Board of Directors for a share capital increase are subject to the approval of the class or classes of shareholders whose rights are affected by such resolutions. Such rights are not deemed to be affected, particularly when the increase is effected without new contributions and the new shares to be issued per each class afford the same rights as the respective existing ones and they are allocated to the shareholders of the respective class in a number proportional to the shares already held by them, so that the percentages of each class are not varied. The General Meeting resolution about the share capital increase is approved under a resolution of the shareholders of the affected class, passed in a separate meeting by qualified quorum and majority.

8. As to the rest, the provisions of Law 4548/2018, as applicable, with respect to share capital increase and reduction, subscription, payment and certification of payment of capital and the granting of rights to acquire shares are applicable.

Article 6 – Shares

1. The shares of the company are registered shares.

2. Company shares listed on the Athens Stock Exchange are in book-entry form, recorded with no serial numbers in the records of "Hellenic Central Securities Depository S.A." acting as administrator of the Dematerialized Securities System and Central Securities Depository in conformance with the applicable provisions, and updated by means of entries in the said records. Company shares listed on the Athens Stock Exchange are transferred through securities accounts by means of an entry to this effect in the records of the Central Securities Depository, in conformance with the applicable provisions. As far as the company is concerned, a shareholder is a party entered in the records of the Central Securities Depository.

3. A register of shareholders is kept by the Company, recording its shareholders indicating their full name or corporate name and address or registered office, as well as the profession and nationality of each shareholder. In all cases, the number and class of shares held by each shareholders is also entered. The register of shareholders may be kept electronically or, upon a resolution to this effect passed by the Board of Directors, it may be kept by a central securities depository, a credit institution or an investment firm qualified to have financial instruments in their custody. Without prejudice to paragraph 2 above, as far as the Company is concerned, a shareholder is a party entered in the said register.

4. Shares are indivisible, however they may be the object of joint ownership. When a share is owned by or devolves to more than one holder, the joint owners are required to designate a common representative vis-à-vis the Company. For as long as such a common representative is not designated, the rights under the said shares are suspended, and notices relating to the shareholder status of the joint owners can validly be given to any one of them. Rather than designating a common representative, joint owners may petition the Court to appoint

an administrator pursuant to Greek Civil Code article 790. Co-owners are jointly and severally liable for the fulfillment of the obligations under the jointly-owned share.

5. All other matters relevant to the issuance of shares are regulated by the Board of Directors.

SECTION III – SHAREHOLDER RIGHTS

Article 7 – Preemptive Right and Redemption Right

1. In all cases of share capital increase (including increases by means of contribution in specie) or issuance of convertible bonds, a preemptive right over the entire new capital or bond loan is granted in favor of existing shareholders as at the time of the issue, in proportion to their participation (stake) in the existing share capital.

2. If the Company has already issued shares of more than one class, with different rights with respect to voting or to sharing in profits or to the distribution of the liquidation proceeds, the capital may be increased through shares of only one of such classes. In such a case, the preemptive right is granted to shareholders of the other classes only after the shareholders of the class of which the new shares shall form part have failed to exercise the said right.

3. After the lapse of the time period set by the corporate body that decided the increase, with respect to the exercise of the preemptive right, which (time period) cannot be less than fourteen (14) days, shares not taken as per the above shall be offered anew by the Board of Directors under the same terms to the existing shareholders who have exercised their preemptive right in proportion to their shareholding in the share capital of the Company.

4. If, after the process set out in the preceding paragraph, there are still shares not taken and no existing shareholder has stated his intention to take them, shares not taken shall be freely disposed by the Board of Directors of the Company at a price not lower than the price paid by the existing shareholders. Such shares shall be given in priority to those shareholders who have already exercised the preemption option, as well as to other persons holding convertible securities issued by the Company.

5. In case the corporate body that decided on the share capital increase has failed to set a time period for the exercise of the preemptive right, such period or any extension thereof shall be determined by the Board of Directors within the time limits specified in article 20 of Law 4548/2018, as applicable.

6. The notice for the exercise of the preemptive right, that must also indicate the time period within which such right can be exercised, shall be submitted to the publication formalities by care of the Company.

7. The preemptive right may be limited or cancelled under a General Meeting resolution adopted pursuant to article 27 of Law 4548/2018. For such a resolution to be adopted, the Board of Directors is required to submit to the General Meeting a written report specifying the reasons imposing the limitation or cancelation of the preemptive right and providing justification for the price or minimum price proposed for the issuance of the new shares. The said BoD report and the General Meeting resolution shall be submitted to the publication formalities.

8. Without prejudice to the provisions on the public offering of securities, if a shareholder acquired after the establishment of the Company and still holds at least ninety five per cent (95%) of its share

capital:

(a) one or more of the other shareholders may apply to the Court, by means of instituting a legal action pursuant to article 46 of Law 4548/2018 within five (5) years as of the time the said shareholder acquired the said percentage, requesting the acquisition of their stake by the said shareholder. The percentage in the capital of the Company held by the said shareholder is also inclusive of the stakes held by: a) such shareholder's related undertakings within the meaning of article 32 of Law 4308/2014, and b) members of such shareholder's close family, as defined in Annex A to Law 4308/2014.

(b) the said shareholder may acquire the shares of minority shareholders pursuant to article 47 of Law 4548/2018, for a consideration that must reflect the actual value of such shares. This right is exercisable within five (5) years as of the time that the majority shareholder acquired the above stated percentage. On the petition of the majority shareholder, the Court shall verify the satisfaction of the conditions for exercising such acquisition right and shall determine the relevant consideration, according to the ex parte jurisdiction procedure.

Article 8 – Minority Rights

1. Right to be informed

On the requisition of any shareholder, submitted to the company at least five (5) clear days prior to the General Meeting session, the Board of Directors is required to provide to the General Meeting the requested specific information regarding the affairs of the Company insofar as such information concerns the agenda items. No obligation to provide information is applicable when the relevant information is already available on the website of the Company, particularly in a question-and-answer format.

2. Rights of a 5% minority

Pursuant to the relevant provisions set forth in Law 4548/2018, shareholders representing at least one twentieth (1/20) of the paid-in share capital of the Company may, upon a requisition in this respect:

(a) demand of the Board of Directors to call an extraordinary General Meeting session and set a date for it not being more than forty five (45) days from the date such requisition was submitted to the Chairman of the Board of Directors. The requisition must specify the matters to be placed on the agenda;

(b) demand of the Board of Directors to include additional items in the agenda of the General Meeting, already convened, if the relevant requisition reaches the Board of Directors fifteen (15) days minimum prior to the General Meeting session. Such additional items must be published or communicated on the responsibility of the Board of Directors, pursuant to article 11, at least seven (7) days prior to the General Meeting session. The requisition for the inclusion of additional items in the agenda is accompanied by justification or by a draft resolution for approval by the General Meeting and the revised agenda is published the same way as the previous one thirteen (13) days prior to the day of the General Meeting and at the same time it is made available to shareholders on the Company website together with the justification or the draft resolution submitted by the shareholders pursuant to the provisions of subparagraph (d) of paragraph 2 of article 12;

(c) submit draft resolutions on items included in the original or

any revised agenda of the General Meeting; the relevant requisition must reach the Board of Directors seven (7) days minimum prior to the date of the General Meeting session, and the draft resolutions are made available to shareholders pursuant to the provisions of (a) to (c) of paragraph 2 of art. 12, six (6) days minimum prior to the General Meeting date.

In the cases under (a), (b) and (c) above, the Board of Directors is not required to include items in the agenda or to cause the publication or communication of same along with the justification and/or draft resolutions submitted by the shareholders, if the content thereof is in obvious contravention of the law or good morals.

(d) demand of the General Meeting chairperson to adjourn, but only once, the adoption of resolutions on all or some of the agenda items by the Ordinary or Extraordinary General Meeting and fix a new session for deciding on such resolutions, on the date mentioned in the shareholders' requisition which may not, however, be later than twenty (20) days from the day of such adjournment. Such adjourned General Meeting is a continuation of the previous one and the notice publication formalities need not be observed anew; this Meeting may also be attended by new shareholders, subject to adherence to the relevant formalities for attendance, without prejudice to paragraphs 1 and 2 of article 13 hereof;

(e) demand of the Board of Directors to inform the Ordinary General Meeting of the amounts which were paid during the last two-year period by the Company to each member of the Board of Directors or to the managers of the Company as well as of any benefit provided by the Company to the above persons for any reason or contract existing between the Company and such persons. The Board of Directors may refuse to supply the requested information for sufficient and material reasons which shall be entered in the minutes. In the cases of this paragraph, the Board of Directors may provide a single response to shareholders' requests of the same content.

(f) demand an open vote at the General Meeting on any agenda item or items;

(g) request extraordinary judicial review by applying to the Court, hearing the case in accordance with the ex parte jurisdiction procedure, if there is suspicion of any action which is contrary to the provisions of law or the Articles of Association of the Company or to resolutions adopted by the General Meeting; in all cases, the petition for such review must be filed within three (3) years as of the date of approval of the financial statements of the business year within which the said acts were committed;

(h) submit in writing to the Board of Directors a requisition about the exercise of Company claims pursuant to article 103 of Law 4548/2018. The applicants will be required to prove that they had shareholder status six (6) months prior to the submission of the said requisition. In their requisition the requesting shareholders set a reasonable time period within which the Board of Directors is required to assess the content of the requisition and determine whether the Company shall institute an action for the claims set out in the said requisition. The time period set may not be less than one (1) month as of the time the requisition was submitted to the Board of Directors;

(i) when forming part of a minority of at least one tenth (1/10) of the share capital of the Company that opposed the adoption of the

relevant resolution by the General Meeting, apply to the competent Court within two (2) months as of the General Meeting approval, requesting a decrease of emolument or benefit paid or decided to be paid to a specific member of the Board of Directors, with the exception of emolument to BoD members for services rendered to the Company under a special relationship (such as, as an indication, under an employment, services or agency contract), when under the existing circumstances it is considered exorbitant as per sound judgment, having in particular regard to the powers and responsibilities of the director concerned, the efforts such director has undertaken, the level of the remuneration paid to directors in other similar companies as well as the position, performance and outlook of the Company.

3. Rights of a 10% minority

Shareholders representing at least one tenth (1/10) of the paid-in share capital may, by submitting a requisition to the Company five (5) clear days minimum prior to the General Meeting session, demand that the Board of Directors provide to the General Meeting information with regard to the progress of the corporate affairs and the status of the corporate property. The Board of Directors may refuse to provide such information, for sufficient and material reasons which shall be entered in the minutes. Such a reason may be, under the circumstances, the fact that the requesting shareholders are represented in the Board of Directors, pursuant to articles 79 or 80 of Law 4548/2018, provided the respective members of the Board of Directors have received the information requested in a sufficient manner.

4. Rights of a 20% minority

Shareholders representing at least one fifth (1/5) of the paid-in share capital may request judicial review if from the whole course of the company's affairs or in light of indications in this respect it may validly be assumed that the management of these affairs is not exercised as dictated by the principles of sound and prudent administration.

5. For the purposes of this article, "shareholder" is understood to also include an association of shareholders under article 144 of Law 4548/2018.

SECTION IV

GENERAL MEETING

Article 9 – General Meeting Authority

1. The General Meeting of Shareholders of the Company is its supreme body having authority to decide on any matter relevant to the Company. Shareholders exercise their rights relevant to the administration of the Company only through their participation at the General Meeting. General Meeting resolutions, adopted as prescribed by law, are also binding on absent or dissenting shareholders.

2. Sole the General Meeting has authority to decide on:

(a) Revival or dissolution of the Company, as well as amendments to its Articles of Association, with share capital increases and reductions being understood as amendments thereto for the purposes hereof;

(b) Election of members of the Board of Directors and Auditors;

(c) Approval of the overall management activities pursuant to article 108 of Law 4548/2018 and discharge of Auditors from any liability for damages;

(d) Approval of the annual and any consolidated financial statements;

(e) Appropriation of the annual profits;

(f) Approval of the payment of emoluments or emolument advances under article 109 of Law 4548/2018;

(g) Approval of the remuneration policy and the remuneration report;

(h) Merger, split, conversion, revival, term extension or dissolution of the company;

(i) Appointment of liquidators, and

(j) Any other matter specified in the applicable legislation.

3. Not coming under the provisions of the preceding paragraph are the following:

(a) Share capital increases or share capital readjustment acts explicitly vested in the Board of Directors under the law, increases imposed under the provisions of other legislation;

(b) The amendment or harmonization of provisions in the Articles of Association by the Board of Directors when so explicitly provided by law;

(c) The election pursuant to the Articles of Association, under article 21, of directors in the place of directors who resigned, died or forfeited their office in any other manner;

(d) The absorption, under art. 35 and 36 of Law 4601/2019, of a societe anonyme by another societe anonyme holding one hundred per cent (100%) or ninety per cent (90%) or more of the former's shares, respectively;

(e) The option to distribute interim dividends pursuant to paragraphs 1 and 2 of art. 162 of Law 4548/2018;

(f) The option to distribute (under para. 3 of art. 162 of Law 4548/2018) profits or voluntary reserves within the current business year under a BoD resolution which is submitted to the publication formalities.

4. As to the rest, the General Meeting decides on any BoD proposal included in the agenda.

Article 10 – General Meeting Convocation

1. The General Meeting of Shareholders is called by the Board of Directors, by the full Auditor of the Company pursuant to paragraph 2 below, by minority shareholders pursuant to article 8 hereof or, when the conditions applicable are in place, by another person or body explicitly provided for under the law.

2. The Auditor of the Company as well has the right to request the convocation of the General Meeting by applying to the Chairman of the Board of Directors. This General Meeting session must be called by the Board of Directors within ten (10) days as of the service of the relevant application, and its agenda must be as specified in the application concerned.

3. The General Meeting is regularly held at the registered office of the Company, or in another city within the district where the registered office of the company is located or another district neighboring the one where

the registered office is located; the General Meeting is held at least once every year, always within six months as of the end of each business year. The General Meeting may also be held in the city where the regulated market in which the company shares are listed is based. The Board of Directors may also call extraordinary sessions of the General Meeting of Shareholders, whenever so deemed advisable or necessary.

Article 11 – General Meeting Notice - Agenda

1. The notice to the General Meeting contains as a minimum the following information:

(a) the building, with exact address details;

(b) the date and time of the meeting;

(c) the agenda items, clearly defined;

(d) the shareholders entitled to participate;

(e) precise instructions on the manner in which shareholders shall be able to participate at the meeting and exercise their rights in person or by proxy or even remotely;

(f) the rights of shareholders under (b), (c) and (e) of paragraph 2 of article 8 and paragraph 4 of article 8, with reference of the time period within which any such right may be exercised or, alternatively, the deadline by which such rights may be exercised. Detailed information on such rights and terms for the exercise thereof must be made available by means of express reference in the notice to the Company website;

(g) the procedure for the exercise of the voting right by proxy and in particular the forms used by the Company for this purpose as well as the means and methods provided under paragraph 10 of article 13 hereof in order for the Company to receive electronic notices for the appointment and recall of proxies;

(h) the procedures for the exercise of the voting right by correspondence or by electronic means, if applicable pursuant to the provisions of paragraphs 4, 5 and 6 of article 13 hereof;

(i) determination of the date of record, as provided for in paragraph 2 of article 13, with explicit mention of the fact that only those persons having shareholder status as at such date shall have the right to participate and vote at the General Meeting;

(j) the place where the complete text of the documents and draft resolutions, provided for in item (d) of paragraph 2 of article 12, shall be available as well as the manner that these may be obtained, and

(k) the Company website address, where the information under paragraph 2 of art. 12 shall be available.

2. Except in the case of reiterative general meeting sessions, the notice to the General Meeting shall be published twenty (20) clear days minimum prior to the date appointed for its session:

(a) by means of its entry in the Company Record in the General Commercial Register (business registry), as well as

(b) at the Company website,

and shall also be communicated within the said time period in a manner ensuring fast and non-discriminatory access to it, by means of media which are reasonably reliably as shall be judged by the Board of Directors, for the effective dissemination of the relevant information to

investors, such as in particular printed and electronic media of national and pan-European reach.

3. Notwithstanding the above notice publication modalities, every shareholder has the right to receive, upon request, personal notification by e-mail about impending General Meeting sessions ten (10) days minimum prior to the appointed day for the General Meeting session.

Article 12 – Rights of shareholders prior to the General Meeting session

1. Ten (10) days prior to the ordinary General Meeting, the Company makes available to its shareholders its annual financial statements as well as the reports thereon by the Board of Directors and the Auditors, by posting these records at its website.

2. From the day of publication of the notice to the General Meeting until the day the General Meeting is held, the Company shall make available to its shareholders, at its registered office as well as by posting on its website, the following information as a minimum:

(a) the notice to the General Meeting;

(b) the total number of the shares and voting rights afforded by the shares as at the date of the notice, with separate total numbers per share class (if any);

(c) the forms that must be used for voting by proxy or by representative and, if applicable, for voting by correspondence and voting by electronic media, unless such forms are sent directly to every shareholder, and

(d) the documents to be submitted to the General Meeting, a draft resolution for every item on the proposed agenda or, if no resolution has been proposed for approval, a comment by the Board of Directors, as well as the draft resolutions proposed by the shareholders, pursuant to (b) or (c) in paragraph 2 of article 8 hereof, as soon as these are received by the Company.

Article 13 – Participation at the General Meeting - Representation

1. Entitled to participate at the General Meeting is, subject to the following paragraph, every shareholder having and providing evidence of shareholder status as at the General Meeting date. Shareholders who are legal entities shall participate at the General Meeting through their representatives with due observance of paragraph 10 of this article. Shareholders who own non voting shares may take part in the General Meeting however they are not counted for quorum purposes.

2. Persons having shareholder status as at the start of the fifth day prior to the day of the original General Meeting session (date of record) may take part in the General Meeting (original and reiterative session). The said date of record is also applicable in the case of an adjourned or reiterative session, provided such adjourned or reiterative session is not more than thirty (30) days from the date of record. If this is not the case, or if in the case of a reiterative General Meeting a new notice is published, persons having shareholder status as at the start of the third day prior to the day of the adjourned or reiterative General Meeting session may participate at the General Meeting.

3. Shareholder status is evidenced by any means provided by law and in all cases by means of information in this respect obtained by the Company from the central securities depository, if providing registry

services, or through the registered intermediaries who are members of the central securities depository in all other cases.

4. Remote participation at the General Meeting is possible using audiovisual or other electronic means, without the shareholder being physically present at the place where the General Meeting is held; in such a case, the Company shall take sufficient measures as necessary in order to:

(a) be in a position to establish the identity of the participant, to ensure that solely eligible persons do participate or attend the General Meeting in conformance with the present article and to secure the electronic connection;

(b) enable the participant to follow the proceedings of the General Meeting by means of electronic or audiovisual means and to remotely address the meeting, orally or in writing, while the meeting is being held, as well as to vote on the agenda items, and

(c) enable the accurate recording of the vote of the party participating remotely.

Shareholders participating at the General Meeting remotely are taken into account for quorum and majority purposes exactly the same as shareholders physically attending.

5. Remote participation at the vote is permitted, by electronic means or by correspondence, to be taken prior to the General Meeting session; the agenda and ballots may also be available, and filled-in electronically over the internet or in written form at the registered office of the Company. Shareholders voting by correspondence or via electronic means are taken into consideration for quorum and majority purposes, provided the relevant votes have reached the Company twenty four (24) hours at the latest prior to the commencement of the General Meeting session.

6. Under a resolution passed by the Board of Directors:

(a) the options provided for in paragraphs 4 and 5 of this article are given effect, any one or all of them, in respect of one or more General Meeting sessions or for a specified time period;

(b) the relevant technical and procedural details are specified, and

(c) procedures are adopted for establishing the participant's identity and the origin of the vote, as well as for securing the electronic or other connection.

7. The General Meeting may also be attended by the members of the Board of Directors, as well as the Auditors of the Company. The chairperson of the General Meeting may, on his/her responsibility, allow the attendance of other persons as well, not having shareholder status or not being shareholder proxies, to the extent that this does not run contrary to the interests of the Company. The said persons are not considered as participating at the meeting solely on account of having addressed the meeting on behalf of an attending shareholder or having been invited to attend by the chairperson. Without prejudice to paragraph 6 above, the said persons may also attend the General Meeting by means of the methods set out in paragraphs 4 and 5 of this article.

8. Shareholders may participate at the General Meeting in person or by proxy. A shareholder may appoint a proxy for a single or multiple General Meeting sessions and for a specified time period. The proxy votes

in accordance with the shareholder's instructions, if any. Any failure by the proxy to vote as directed shall not affect the validity of the General Meeting resolutions even when the proxy's vote was instrumental in achieving majority.

9. A shareholder may appoint up to three (3) proxies; however, when a shareholder owns shares in the Company, which are shown in more than one securities account, this limitation does not preclude the shareholder from appointing different proxies for the shares shown in each account in respect of a specific General Meeting session. The appointment of proxy may be freely revoked.

10. The appointment and recall or substitution of a proxy or representative shall be made in writing or by e-mail message or other electronic means and shall be submitted to the Company forty eight (48) hours minimum prior to the date appointed for the (original or reiterative) General Meeting. For communicating the appointment or recall or substitution of a proxy, the shareholder shall send an e-mail message at the e-mail address ir@mytilineos.gr and/or any subsequent or additional e-mail addresses as designated from time to time at the field "Investor Relations" of the publicly accessible website of the Company, according to the instructions posted thereat from time to time. In order to establish that the time limit specified in this paragraph has been adhered to in the case of e-mail messages, the time at which the message reached the Company in readable form, pursuant to the above, shall be taken into account. Under a Board of Directors' resolution, a summary of which is posted at "Investor Relations" in the publicly accessible website of the Company, the technical terms on the appointment and recall or substitution of shareholder proxies or representatives by e-mail or other electronic means may be amended, extended or specified in detail.

11. A shareholder's proxy is required to disclose to the Company, prior to the commencement of the General Meeting, any specific fact which may be of use to shareholders in order for them to assess a possible risk that the proxy might serve interests other than the shareholder's interests. A conflict of interest for the purposes of this paragraph may exist particularly when the proxy:

(a) is a shareholder exercising control over the Company or another legal person or entity controlled by such shareholder;

(b) is a member of the Board of Directors or of the management of the Company in general or of a shareholder exercising control over the Company, or other legal person or entity controlled by a shareholder exercising control over the Company;

(c) is an employee or auditor of the Company or of a shareholder exercising control over the Company or another legal person or entity controlled by a shareholder exercising control over the Company;

(d) is a spouse or relative within the first degree of one of the individuals referred to under items (a) to (c) above.

12. The proxy keeps a record of voting instructions for one (1) year minimum as of the date of the General Meeting or, in case of adjournment, of the last reiterative meeting in which such proxy made use of the power of attorney granted to such proxy.

Article 14 – Ordinary quorum and majority at the General Meeting

1. The General Meeting is in quorum and may validly transact the

business contained in the agenda when at least one fifth (1/5) of the paid-in share capital is represented thereat.

2. If no such quorum is obtained, the General Meeting shall be held anew within twenty (20) days as of the date of the adjourned meeting, upon notice of at least ten (10) clear days in advance; such reiterative session shall be in quorum and may validly transact the business contained in the original agenda whatever the part of the paid-in share capital represented thereat; a new notice is not required, if the original notice specified the place and time for repeat sessions in case no quorum is present at the original General Meeting session, provided the adjourned and the reiterative sessions are a minimum of five (5) clear days apart.

3. Subject to the following article, General Meeting resolutions are passed by absolute majority of the votes represented thereat.

Article 15 – Qualified quorum and majority at the General Meeting

1. Exceptionally, the General Meeting is in quorum and may validly transact the business contained in the agenda when shareholders representing one half (1/2) of the paid-in share capital are present or represented thereat, in the case of resolutions concerning a change of the nationality of the Company, a change of the business object of the Company, increase of shareholders' obligations, ordinary increase of share capital unless imposed under the law or effected by means of capitalization of reserves, share capital reduction except when it is in accordance with para. 5 of article 21 of Law 4548/2018 or para. 6 of article 49 of Law 4548/2018, a change in the manner of appropriation of profits, merger, split, conversion, revival, term extension or dissolution of the Company, the granting or renewal of power to the Board of Directors for share capital increase, pursuant to para. 1 of art. 24 of Law 4548/2018, as well as in all other cases in which the law specifies that the General Meeting shall adopt resolutions under a qualified quorum and majority.

2. If the quorum specified in the preceding paragraph is not obtained, the General Meeting shall be held anew within twenty (20) days as of the date of the adjourned meeting and upon a prior notice of at least ten (10) clear days in advance; such reiterative session shall be in quorum and may validly transact the business contained in the original agenda when shareholders representing at least one fifth (1/5) of the paid-in share capital are present or represented thereat. A new notice is not required, if the original notice specified the place and time for repeat sessions, provided the adjourned and each reiterative Meeting are at least five (5) days apart.

3. Resolutions under this article are passed by a majority of two thirds (2/3) of the votes represented at the General Meeting.

Article 16 – General Meeting Chairman-Secretary

1. Until the General Meeting Chairman is elected by the General Meeting under the majority vote specified in article 14 hereof, the General Meeting is provisionally presided over by the Chairman of the Board of Directors or his deputy as may be appointed by the Board of Directors in a special resolution to this effect; the chairman shall also appoint a provisional secretary.

2. The chairperson of the meeting is assisted by a secretary and a vote teller, elected in the same manner. The chairperson establishes whether the General Meeting is lawfully convened, verifies the identity

and eligibility of the persons in attendance, the accuracy of the minutes; the chairperson directs the deliberations, puts agenda items to the vote and announces the vote result.

Article 17 – General Meeting Agenda-Results-Minutes

1. General meeting deliberations and resolutions are confined to the items included in the agenda.

2. The vote result is announced by the General Meeting chairman as soon as it is established.

3. The vote results are posted on the Company website, on the responsibility of the Board of Directors, within five (5) days maximum as of the General Meeting date, indicating as a minimum for each resolution the number of shares for which valid votes were cast, the percentage of share capital such votes represent, the total number of valid votes as well as the number of votes cast in favor and against each resolution and the number of votes abstained.

4. A summary of the General Meeting deliberations and resolutions is recorded in the minutes book, signed by the General Meeting chairman and secretary. A list of the shareholders who attended or were represented at the General Meeting is also recorded in the said book.

5. Copies and extracts of the minutes are certified by the chairman of the Board of Directors, his deputy or another BoD member appointed under a BoD resolution, and are submitted to the competent General Commercial Register (GEMI) unit within twenty (20) days as from the General Meeting session.

6. At the request of a shareholder:

(a) The chairman of the General Meeting is required to record in the minutes a summary of such shareholder's opinion; the General Meeting chairman has the right to refuse to record such opinion if relating to matters clearly outside the scope of the agenda or if its content manifestly contravenes morality or the law.

(b) The Company is required to make available to such shareholder copies of General Meeting minutes.

Article 18 – Resolution on the approval of the overall management activities

1. Following the approval of the annual financial statements, the General Meeting shall decide, in open vote, on the approval of the overall management activities undertaken in the respective year; however, a waiver by the Company of its claims against members of the Board of Directors or other persons or a settlement between the Company and such persons may only take place under the conditions set forth in paragraph 7 of article 102 of Law 4548/2018.

2. At the vote referred to in the preceding paragraph the members of the Board of Directors may participate only through the shares they own or as proxies of other shareholders, if so authorized under explicit and specific voting instructions. The same is also applicable in the case of Company employees.

SECTION V – BOARD OF DIRECTORS

Article 19 – Board of Directors Composition and Term of Office – Election and alternate members

1. The Company is run by the Board of Directors, consisting of seven

(7) to fifteen (15) directors. The General Meeting determines the exact number of members within the said limits.

2. BoD members are elected by the General Meeting of Shareholders of the Company for a term of four (4) years, to be extended until the expiration of the time period within which the immediately next Ordinary General Meeting is to be held and until the adoption of the relevant resolution.

3. BoD members may be freely reelected.

4. A legal entity may serve as a member of the Board of Directors; in such a case, the legal person is required to appoint a natural person to exercise such legal person's powers as a member of the Board of Directors. Such appointment is submitted to the publication formalities prescribed by law. The natural person appointed is severally and jointly liable with the legal person with respect to corporate management. The legal person's failure to appoint a natural person to exercise the respective powers within fifteen (15) days as of the legal person's appointment as a member of the Board of Directors is considered to be a resignation by the legal person from the office of BoD member.

5. The General Meeting may also elect or appoint alternate BoD members for substituting resigned or deceased persons elected by the General Meeting or BoD members who have forfeited their office for any other reason. Alternate members shall serve in the place of any BoD member or a specific BoD member of those elected, in line with the provisions of the resolution on the appointment of alternate members; such appointment is submitted to the publication formalities.

6. A BoD member may also be substituted by an alternate member in case there is a conflict of such BoD member's interest with the interest of the Company, pursuant to article 97 of Law 4548/2018, if so stipulated in the act of election of the alternate member; in such a case, substitution is provisional and concerns actions within the scope of such conflict.

7. Alternate members may attend the meetings of the Board of Directors without the right to vote; they may speak during such meetings as shall be decided by the BoD Chairman.

Article 20 – Board of Directors Authority - Powers

1. The Board of Directors is entrusted with the governance (management and representation) of the Company and has authority to decide on all matters relevant to the administration of the Company, the management of the corporate property and the pursuit of the object of the Company, except for those matters which under the law or under the present Articles of Association fall within the exclusive authority of the General Meeting.

2. The Board of Directors may delegate, solely in writing, the powers vested in it relevant to the management and representation of the Company to one or more persons, BoD members or otherwise.

3. Acts by the Board of Directors, even if outside the corporate object, are binding on the Company vis-à-vis third parties, unless such third party was aware of such exceeding of the corporate object or, under the circumstances, could not be thus unaware. The burden of proof of the circumstances that release the Company of its said commitment lies on the Company itself. The mere adherence to the publication formalities, with respect to the Articles of Association or amendments thereto, shall not constitute proof for the purposes hereof.

4. Limitations of the power of the Board of Directors under the Articles of Association or under a General Meeting resolution shall not be invoked towards third parties, even if submitted to the publication formalities.

5. The Board of Directors of the Company is the competent body vested with authority to issue ordinary bond loans and convertible bond loans in conformance with the applicable provisions on bond loans.

6. The Board of Directors may entrust the internal audit of the Company to one or more persons, who are not BoD members. Such persons may, if so stated in the BoD resolutions, to further delegate the exercise of the powers entrusted to them or part thereof to other BoD members or third parties.

7. For better coordinating the operation of the Company, the Board of Directors may set up an Executive Committee composed of executive members of the Board of Directors, approve and amend its terms of reference as applicable from time to time, as well as delegate specific powers to the said committee or to committee members. The establishment and operation of the Executive Committee and the delegation of powers to it shall not affect the Board of Directors' collective responsibility for the management of the corporate affairs.

Article 21 – Constitution of the Board of Directors - Substitution of BoD Members

1. The Board of Directors, immediately following its election, shall hold its constituent meeting electing its Chairman and Vice-Chairman, their deputies, as well as executive, non-executive and independent members, on the conditions set forth in Law 3016/2002 as applicable from time to time. pursuant to Law 3016/2002. The Board of Directors of the Company may elect its Vice-Chairman from among its independent non executive members.

2. The Board of Directors may elect its Chairman and/or one or two Vice-Chairmen, and/or Chief Executive Officers and/or Executive Directors, solely from among its membership, specifying at the same time their scope of authority.

3. The BoD Chairman presides over the meetings; when he is absent or prevented from acting, he is deputized over the full extent of his powers by the Vice-Chairman and him, if prevented from acting, he is deputized by the Executive Director pursuant to a BoD resolution; if the latter is also prevented from acting or if a single person holds the above offices, he is deputized by the most senior director.

4. In case the Board of Directors has elected one of its independent non executive members as Vice-Chairman, the Chairman is required to call a BoD meeting and include in the agenda specified in the notice such items as may be requested by the Vice-Chairman in a request to this effect addressed to the Chairman. Such request does not cancel the right afforded to BoD Members under the Law to request the convocation of a BoD meeting or cause such a convocation themselves in case of failure by the Chairman or his deputy to call a BoD meeting.

5. The Board of Directors may elect members in the place of members who resigned, died or forfeited their office in any other manner; this election is done provided such substitution cannot feasibly be done from alternate members, if any, elected by the General Meeting. Such election by the Board of Directors is effected by means of a decision of the

remaining members, provided they are at least three (3), and is valid for the remainder of the term of the substituted member. The election decision is submitted to the publication formalities referred to in Law 4548/2018 and is announced by the Board of Directors to the immediately following General Meeting session; the General Meeting may replace the elected members, even if no such item is included in the General Meeting agenda.

6. In case of resignation, death or forfeiture, in any other manner, of director status, the remaining directors (BoD members) may continue to run and represent the company even without substituting the members in question as per the preceding paragraph, provided their number exceeds one half of the number of members as it stood prior to the occurrence of the said events. In all cases, such members may not be less than three (3).

7. In all cases, the remaining BoD members, irrespective of the number thereof, may convene the General Meeting for the sole purpose of electing a new Board of Directors.

8. The substitution of BoD members pursuant to the preceding paragraphs is in conformance with and subject to the provisions of the law concerning the participation of independent non executive members in the Board of Directors.

Article 22 – Functions of the Board of Directors - No Competition

1. The members of the Board of Directors and any third party, to whom powers have been granted by the Board, pursuant to paragraph 2 of article 20 hereof, are required in the exercise of their duties and functions to adhere to the law, the present Articles of Association and the General Meeting resolutions adopted pursuant to the law. They are expected to manage the corporate business aiming at advancing the interests of the Company, monitor the implementation of the resolutions adopted by the Board of Directors and the General Meeting and inform the other BoD members on the company business.

2. The members of the Board of Directors are required to keep such files, books and records as prescribed by law. They are also under a collective duty to ensure that the annual financial statements, the annual report, the statement of corporate governance, the consolidated financial statements, consolidated management reports and consolidated statement of corporate governance, as well as the remuneration report are prepared and published in conformance with the provisions of law or, as the case may be, in conformance with the international accounting standards adopted by virtue of EC Regulation 1606/2002 of the European Parliament and the Council (L 243).

3. The members of the Board of Directors and any third party the Board has delegated the exercise of powers vested in it, are under an obligation of loyalty to the Company; in particular they are expected:

(a) To not pursue interests of their own that run contrary to the interests of the Company;

(b) To disclose in a timely and sufficient manner to the other members of the Board of Directors their own interests, as may arise under Company transactions which fall within their scope of duties, as well as any conflict of their interest with the interest of the Company or its related parties arising during the exercise of their functions. They are similarly required to also disclose any conflict between the Company

interests and the interests of persons under paragraph 1 of article 27, when they are related to such persons. Sufficient disclosure is understood to mean a disclosure describing both the transaction and the own interests. The Company shall communicate any conflict-of-interest situations and any concluded contracts falling under article 27 hereof, at the immediately next ordinary General Meeting of shareholders, in the annual report prepared by the Board of Directors.

(c) Observe strict confidentiality with respect to corporate affairs and Company secrets, of which they gained knowledge on account of their capacity as directors.

4. A BoD member will not vote on matters in respect of which a conflict-of-interest situation exists between the Company and such BoD member or persons related to the said BoD member under a relationship coming under paragraph 1 of article 27. In such cases, resolutions are passed by the other BoD members, and when the number of BoD members affected by such exclusion from the vote is such so that no quorum can be formed by the remaining BoD members, the remaining BoD members irrespective of their number are required to convene the General Meeting for the sole purpose of passing a resolution on this specific item.

5. Without prejudice to the following paragraph in this article, members of the Board of Directors who are howsoever involved in the management of the Company as well as its Managers may not exercise by profession, without authorization by the General Meeting, on their own behalf or on behalf of third parties, any actions falling under any of the objects pursued by the Company or participate as general partners or as sole shareholders or partners in companies pursuing such objects.

6. No violation of the restriction in paragraph 5 occurs when the said persons participate in the Board of Directors of any company in which the Company holds a participating interest.

7. Notwithstanding any authorization by the General Meeting, the Members of the Board of Directors should not take part in the boards of directors of more than five (5) companies, the shares of which are traded in regulated markets.

8. In case of violation of the restriction laid down in the present article by fault of the violating party, the Company is entitled to claim damages; in lieu of damages, however, the Company may require that, in the case of actions done on behalf of the director or manager, it be considered that these actions were conducted on behalf of the Company and, in the case of actions done on behalf of a third party, that the relevant remuneration (fee) for the mediation be given to the Company or that the relevant claim be assigned to the Company.

Article 23 – Board of Directors convocation and meeting

1. The Board of Directors holds a meeting whenever the law, the Articles of Association or the needs of the Company so dictate.

2. The meetings of the Board of Directors are held at the registered office of the Company. Exceptionally, the Board of Directors may validly hold a meeting at any other place, in Greece or abroad, when all its members attend or are represented at the meeting and no one objects to the holding of the meeting and the adoption of resolutions.

3. The Board of Directors is convened by its Chairman or his deputy, upon a notice communicated to its members two (2) business days

minimum prior to the meeting and five (5) business days minimum when the meeting is to be held outside the place where the registered office of the Company is located. Exceptionally, in urgent cases and when the meeting is to be held by teleconference for all its members, the relevant notice is communicated to the BoD members at least one (1) business day prior to the meeting. In all cases, the notice must indicate the agenda items in all clarity, otherwise the adoption of resolutions is permitted only if all BoD members attend or are represented and no one objects to the adoption of resolutions.

4. A Board meeting may be convened upon the request of a minimum of two (2) Board members addressed to the Board Chairman or his deputy, who are required to call a meeting in a timely manner so that such a meeting be held within seven (7) days as of the submission of the relevant request. The request must also specify the agenda of the Board meeting, otherwise it shall be rejected. If the Chairman or his deputy fail to call a Board meeting, the requesting members may call a Board meeting themselves within five (5) days as of the lapse of the said time period of seven (7) days, by communicating the relevant notice to the other members of the Board.

5. The meeting of the Board of Directors may be held by teleconference for certain or all of its members. In such a case, the notice to the meeting shall include the necessary information and technical instructions to enable their participation at the meeting. In all cases every BoD member may demand that he/she participate at the meeting by teleconference, when domiciled in a country other than the one where the meeting is to be held or for other important reason, in particular illness or disability.

Article 24 – BoD Member representation - Quorum - Majority

1. A BoD member who is absent may be represented by another director or by an alternate BoD member, if any. Each director or alternate BoD member, if any, may validly represent only one absent director.

2. The Board of Directors is in quorum and may validly transact its business when one half of its full membership plus one director are present or represented thereat; however, at no time can the number of directors attending in person be less than three (3). For finding the number that constitutes a quorum, any resulting fraction is omitted.

3. Board of Directors resolutions are validly adopted by an absolute majority of the members present and represented.

Article 25 – Minutes of the Board of Directors

1. A summary of the Board of Directors' deliberations and resolutions is recorded in the minutes book, that may also be kept electronically. A list of the BoD members who attended or were represented at the meeting is also recorded in the said book.

2. On the request of a BoD member, the Chairman is required to record in the minutes a summary of such member's opinion. The Chairman is entitled to refuse to record an opinion that refers to matters that are clearly outside the scope of the agenda or if its content manifestly contravenes morality or the law.

3. Board minutes are signed by the attending members. In case a BoD member refuses to sign, this fact is mentioned in the minutes. Copies of the minutes are officially issued by the Chairman, his deputy or other person appointed by the Board of Directors, without any other

certification being required.

4. The drafting and signing of minutes by all BoD members or their representatives is equivalent to a Board resolution even if no meeting was held. This arrangement is also applicable when all directors or their representatives agree that a majority resolution be reflected in the drafting of minutes, without a meeting having taken place. The relevant minutes are signed by all directors.

5. Signatures by directors or their representatives may be replaced by the exchange of messages via e-mail or other electronic means, provided this option has been given effect under a previous resolution of the Board of Directors and on the conditions set forth in such resolution.

6. Copies of minutes of Board meetings, for which a statutory requirement exists for their entry with the General Commercial Register (GEMI), shall be submitted to the competent GEMI unit within twenty (20) days as of the Board meeting.

Article 26 – Emolument to BoD members -

Remuneration Policy and Remuneration Report

1. Without prejudice to the following paragraphs of this article, Board members are entitled to remuneration or other benefits, the nature and amount of which is determined by the General Meeting in special resolution.

2. The remuneration under paragraph 1 above may also include sharing in the profits of the year. Subject to the terms in this article relevant to the approval of the remuneration policy, the amount of the said remuneration is determined by the General Meeting in a resolution adopted by the quorum and majority vote set forth in article 14 hereof. Remuneration paid out of the profits of the year is taken out of the balance of net profits after the deduction of amounts set aside as statutory reserves and the distribution of the minimum dividend to shareholders.

3. Remuneration to Board members for services rendered to the Company under a special relationship including an employment, services or agency contract shall be paid under the conditions set forth in article 27 hereof.

4. The General Meeting may authorize an advance payment of the remuneration for the time period until the following ordinary General Meeting. Such advance is subject to the approval of the following ordinary General Meeting.

5. The Company establishes a remuneration policy applicable to the members of the Board of Directors.

6. The remuneration policy is submitted to the approval of the General Meeting. The vote of shareholders on the remuneration policy is binding. The term of validity of the approved remuneration policy may not exceed four (4) years as of its approval by the General Meeting. The Company submits the remuneration policy to the approval of the General Meeting every time a material change occurs to the circumstances under which the approved remuneration policy was prepared and, in all cases, every four (4) years as of its approval.

7. When no remuneration policy has been established, the Company shall continue to pay the remuneration of the BoD members as it stood in the previous business year. In the absence of agreement on the

remuneration of the members of the Board of Directors for the previous business year, the Company shall pay remuneration, in line with its practice as applicable until that time, pursuant to the provisions of paragraphs 1 through 4 of this article, up until the following General Meeting. The Board of Directors may submit a revised remuneration policy for approval by the following General Meeting.

8. In case the Company has a remuneration policy approved by the General Meeting and the General Meeting does not approve a proposed new remuneration policy, the Company may continue to pay the remuneration of Board members only in line with the previous approved remuneration policy and submit a revised remuneration for approval by the following General Meeting.

9. The approved remuneration policy together with the date and the results of the vote is submitted to the publication formalities and is made available at the Company website, free of charge, for the duration of its term of validity as a minimum.

10. In case of revision of the remuneration policy, the relevant report by the Board of Directors must detail and explain all changes to the remuneration policy. The relevant resolution by the General Meeting of Shareholders must describe how the votes and the views of shareholders on the policy and the reports thereon have been taken into account, since the last vote on the remuneration policy at the General Meeting and thereafter.

11. The Company prepares a remuneration report which is clear and understandable and provides a comprehensive overview of all types of remuneration regulated by the remuneration policy for the most recent financial year year, containing as a minimum the information set out in article 112 of Law 4548/2018. The report also includes all types of benefits given or owed to the persons whose remuneration has been included in the remuneration policy, in the most recent financial year, irrespective of whether these are newly-elected or older members of the Board of Directors.

12. The remuneration report for the most recent financial year is submitted for deliberation to the ordinary General Meeting, as an item in the agenda. The vote of shareholders on the remuneration report is of an advisory nature. The Board of Directors is expected to explain in its next remuneration report how the above result of the vote at the ordinary General Meeting was taken into account.

13. After the General Meeting is held, the Company shall without fail make the remuneration report available on the Company website, free of charge, for a term of ten (10) years, subject to paragraphs 4 and 5 of article 112 of Law 4548/2018 on personal data protection.

14. The members of the Board of Directors make sure that the remuneration report is prepared and published in conformance with the requirements set forth in the provisions of this article. BoD members incur collective liability for any breach of the provisions of the present article.

Article 27 – Transactions with related parties

1. Contracts of the Company with related parties, as well as the provision of security and guarantees to third parties in favor of such parties, within the meaning of articles 99-101 of Law 4548/2018, are only permitted upon prior authorization by the Board of Directors or, in the

case of paragraph 3 of this article, by the General Meeting. Related parties with respect to the Company are those parties defined as related parties of the Company pursuant to International Accounting Standard 24, as well as the legal entities controlled by them, pursuant to International Accounting Standard 27.

2. The Board of Directors may grant authorization, pursuant to the preceding paragraph, which is valid for six (6) months. In the case of recurring contracts with the same person, a single authorization may be provided that sets forth the characteristics of the contracts concerned and is valid for one (1) year.

3. Within ten (10) days as of the publication of the notice on the granting of the said permission by the Board of Directors, shareholders representing one twentieth (1/20) of the paid-in share capital may request the convocation of the General Meeting in order for the General Meeting to adopt a resolution on the matter of the said permission. The contract for which permission has been granted by the Board of Directors shall be considered as effective only after the lapse of the said ten-day time period or upon securing the permission of the General Meeting or upon a written statement by all shareholders to the Company to the effect that they do not intend to request the convocation of the General Meeting.

4. If by the time permission is granted by the General Meeting, the contract under para. 1 of this article has already been concluded or the guarantee or security has been provided, then the granting of permission by the General Meeting is canceled if objected to by shareholders representing one twentieth (1/20) of the capital represented at the Meeting.

5. If the transaction involves a shareholder of the Company, the shareholder concerned does not take part at the vote in the General Meeting and is not counted for the purposes of quorum and majority. Other shareholders with whom the counterparty is related under a relationship falling under paragraph 2 of article 99 of Law 4548/2018 will not take part in the vote either. This paragraph is not applicable when permission by the Board of Directors was given with the concurrence of the majority of its independent members.

6. In all cases, the granting of permission by the General Meeting is canceled if opposed by shareholders representing one third (1/3) of the capital represented thereat.

7. If the permission for the conclusion of the contract was given by the General Meeting, any amendments thereto may be made under permission by the Board of Directors, unless the General Meeting has reserved for itself the right to authorize such amendments as well.

8. Decision thereon by the Board of Directors or the General Meeting is made on the basis of a report by a certified public accountant or auditing firm or other third party unrelated to the Company, that assesses whether the transaction is fair and reasonable for the Company and shareholders who are not a related party, including the minority shareholders of the Company, and explains the assumptions on which it has relied together with the methods employed.

9. The Board of Directors issues a notice about the granting of permission to the conclusion of the contract by the Board itself or by the General Meeting, and the lapse of the time period set forth in paragraph 3 of the present article. Such notice is published prior to the conclusion of

the transaction. An inaccuracy in the notice cannot be invoked towards third parties, unless the Company demonstrates that such third parties were aware of the inaccuracy in question. The notice shall as a minimum include information: (a) on the nature of the relationship of the Company to the related party; (b) the date and value of the transaction; (c) any other information as necessary in order to assess whether the transaction is fair and reasonable for the Company and those persons who are not a related party, including the minority shareholders. The said notice is accompanied by the report referred to in the preceding paragraph. A transaction entered into between the related party of the Company and a Company subsidiary shall also be submitted to the publication formalities.

10. The Company is not allowed to make advance payments, grant loans or guarantees for the purpose of third parties acquiring its shares, and any such acts shall be void, except in the cases of paragraph 1 of article 51 of Law 4548/2018.

SECTION VI – AUDIT

Article 28 – Auditors

1. In order for the General Meeting to pass a valid resolution with respect to the annual financial statements of the Company, these must have been previously audited by a certified public accountant or auditing firm pursuant to the provisions of Law 4449/2017, Law 4308/2014 and in accordance with any other applicable specific legislation.

2. The certified public accountant or auditing firm are appointed by the ordinary General Meeting of Shareholders held during the financial year audited, in accordance with the applicable legislation. A natural person holding shares in the Company that are listed on the Athens Stock Exchange and being a member of the Board of Directors shall not take part in the vote at the General Meeting and shall not be counted for quorum and majority purposes, when the General Meeting decides on the engagement of a certified public accountant or auditing firm for conducting the statutory audit of its financial statements unless the majority of the independent members of the Board of Directors states that it agrees to such engagement of the proposed persons for conducting the audit. The members of the Board of Directors are liable to the Company for failure to appoint an Auditor, pursuant to the above, if they failed to convene in a timely manner a General Meeting session with the appointment of an auditor being on its agenda. In all cases, the appointment of certified public accountants by a subsequent General Meeting session does not affect the validity of such appointment.

SECTION VII – ANNUAL STATEMENTS AND ANNUAL REPORTS

Article 29 – Accounting period

The accounting period (business year) has a duration of twelve (12) months, starting on the 1st of January and ending on the 31st of December of each year.

Article 30 – Annual financial statements and annual reports

1. At the end of each business year, the Board of Directors prepares the annual financial statements and annual consolidated financial statements pursuant to the provisions of Law 4308/2014 and articles 145 et seq. of Law 4548/2018. The financial statements constitute a single comprehensive set and give a fair presentation of the recognized assets, liabilities, equity, income, expenses, profit and loss, as well as the cash

flows of the period concerned, as the case may be, in conformance with the law. More specifically, the Board of Directors is required to prepare, pursuant to the above provisions: (a) the Balance Sheet or Financial Position Statement, (b) the Income Statement, (c) the Statement of Equity Change, (d) the Cash Flow Statement, (e) the Notes to the Financial Statements.

2. In order for the General Meeting to pass a valid resolution on the financial statements prepared by the Board of Directors, these must have been signed off by three different persons, and more specifically: a) the Chairman of the Board of Directors or his deputy; b) the Chief Executive Officer or an Executive Director and, if no such director has been appointed or if he/she also holds one of the above capacities, by a BoD member appointed by the Board; and c) the accountant, holder of a Class A license certified by the Economic Chamber of Greece, who is responsible for the preparation of the financial statements. If these persons disagree as to the legality of the way in which the financial statements were drawn up, they shall report their objections to the General Meeting in writing.

3. The consolidated financial statements, the consolidated annual report and the consolidated statement of corporate governance are signed by one or more authorized signatories of the Company, as well as by the person who is responsible for their preparation.

4. The annual and the consolidated financial statements are submitted to the approval of the General Meeting.

5. Every year, the Board of Directors of the Company is required to prepare and submit to the General Meeting the management report. In addition to the information specified in paragraph 3 of article 150 of Law 4548/2018, the management report shall also include:

(a) A fair review of the development and performance of the Company business and its position, together with a description of the principal risks and uncertainties faced by the Company;

(b) A review that presents a balanced and comprehensive analysis of the development and performance of the Company business and position, consistent with the size and the complexity of the Company;

(c) To the extent necessary for an understanding of the development, performance or position of the Company, the said analysis shall include both financial and, where appropriate, nonfinancial key performance indicators relevant to the particular business of the Company, including information on environmental and labor issues. In the context of this analysis, the report includes, where appropriate, references and additional explanations on the amounts shown in the annual financial statements.

6. In the management report the Company includes:

(a) a nonfinancial statement that includes information, to the extent necessary for an understanding of the development, performance, position and impact of its activities in relation, as a minimum, to environmental, social and labor issues, the respect of human rights, anti-corruption and anti-bribery practices, as set forth in article 151, paragraph 1, of Law 4548/2018;

(b) the corporate governance statement; this statement is included as a separate part in the management report and contains as a minimum the information set forth in paragraph 1 of article 152 of Law

4548/2018.

7. The annual (management) report and its included statement of corporate governance are approved by the Board of Directors and signed by the persons referred to under items (a) and (b) of paragraph 2 of the present article.

8. Within twenty (20) days as of the approval thereof by the ordinary General Meeting, the Company publishes at the General Commercial Register (GEMI):

(a) the annual financial statements approved by the ordinary General Meeting in the manner prescribed by law;

(b) the management report and other reports as prescribed by law;

(c) the opinion of the certified public accountant or auditing firm, when required.

Moreover, the above records are posted on the Company website, accessible for a term of two (2) years minimum as of their first publication, and are submitted to the Hellenic Capital Market Commission. The annual financial statements and the management report are published in the form and content based on which the certified public accountant or auditing firm have prepared their audit certificate, and they are accompanied by the full text of the audit report.

9. The provisions of the preceding paragraph 8 are also applicable mutatis mutandis to the consolidated financials statements, the consolidated management report, the other consolidated statements of the Company prescribed by law and the opinion of the certified public accountant or auditing firm, where required. Should the Auditors qualify their opinion or refuse to express an opinion, this must be stated and justified in the consolidated financial statements, unless this readily results from the published audit certificate.

10. The Company prepares, when subject to this requirement under the applicable legislation, a report on payments to governments and/or a consolidated report of payments to governments, pursuant to articles 155 to 157 of Law 4548/2018.

Article 31 – Appropriation of profits

The appropriation of the net profits, inasmuch and to the extent that such appropriation can take place, pursuant to article 159 of Law 4548/2018, shall under a General Meeting resolution be effected in the following order:

(a) the amounts of credit items in the income statement, not constituting realized profit, are deducted;

(b) the percentage specified by law for statutory reserve formation, i.e. a minimum of one twentieth (1/20) of net profit, is deducted; such deduction ceases to be mandatory when the statutory reserve reaches an amount at least equal to one third (1/3) of the share capital;

(c) the required amount for payment of the minimum dividend, pursuant to article 161 of Law 4548/2018, is deducted;

(d) the balance of net profit, as well as any other profit that may arise and can be apportioned, pursuant to article 159 of Law 4548/2018, are freely disposed by the General Meeting.

SECTION VIII – DISSOLUTION-LIQUIDATION

Article 32 – Grounds for the dissolution of the Company

1. The Company shall be dissolved:

(a) upon the expiration of its term as provided for in the present Articles of Association;

(b) under a resolution of the General Meeting, adopted by the quorum and majority vote specified in article 15 hereof;

(c) upon the Company being declared bankrupt;

(d) in case the petition for bankruptcy is rejected, due to the debtor's property not being sufficient to cover the costs of the procedure, and

(e) under a court judgment, pursuant to art. 165 of Law 4548/2018.

2. Concentration of all the shares in a single shareholder is not grounds for the dissolution of the Company.

In case the equity of the Company becomes less than one half (1/2) of the share capital, the Board of Directors is required to convene the General Meeting within six (6) months as of the end of the business year in order to decide on the dissolution of the Company or the adoption of another measure.

Article 33 - Liquidation

1. Except in the case of bankruptcy, the dissolution of the Company shall be followed by its liquidation. In the case of subpara. (a) and (d) of para. 1 of article 32 hereabove, the Board of Directors shall act as liquidator until a liquidator is appointed by the General Meeting. In the case of subpara. (b) of the said paragraph and article, the General Meeting shall also appoint the liquidator. In the case of subpara. (e) of the said paragraph and article, the liquidator is appointed by the Court in the judgment of dissolution of the Company, otherwise the first sentence of this paragraph shall be applicable.

2. The liquidators appointed by the General Meeting or the Court may be two to four, shareholders or otherwise, they shall exercise all the authorities of the Board of Directors relevant to the liquidation procedure and purpose, and they are required to comply with the resolutions adopted by the General Meeting.

3. The appointment of liquidators entails the termination of the authority of the Board of Directors, by operation of law; however, is such termination of the Board's authority puts the Company interests at risk, the Board of Directors incurs an obligation vis-à-vis the Company to continue with the management of the Company until the liquidator assumes his/her duties.

4. As soon as the liquidators take up their appointment, they shall take an inventory of the corporate property and shall publish a liquidation start balance sheet, which is not subject to the approval of the General Meeting. In all cases, such inventory-taking must be completed within three (3) months as of the time the liquidators assumed their duties. The General Meeting of Shareholders retains all its rights during the liquidation process.

5. Each year the liquidators prepare interim financial statements submitted to the General Meeting of Shareholders, together with a report on the reasons that prevented the completion of the liquidation. Such

interim financial statements are submitted to the publication formalities. Furthermore, financial statements at liquidation completion shall be prepared, which are subject to the approval of the General Meeting and are submitted to the publication formalities. The General Meeting also decides on the approval of the overall work of the liquidators and on the discharge of the auditors of any liability for damages.

6. With respect to the liquidators, the provisions that are applicable to the Board of Directors shall apply to them mutatis mutandis. The deliberations and decisions of the liquidators are entered, in summary, in the book of minutes of the Board of Directors.

7. All other matters relevant to the liquidation process and completion are regulated by articles 167 through 170 of Law 4548/2018.

SECTION IX – GENERAL PROVISION

Article 34

For all issues not regulated by the present Articles of Association, applicable are the provisions of Law 4548/2018, as applicable from time to time, and any reference to Law 4548/2018 are references to the provisions of the said Law as applicable from time to time.