

**ARTICLES OF ASSOCIATION
OF THE SOCIETE ANONYME
“GRIGORIOS SARANTIS ANONYMI VIOMICHANIKI & EMPORIKI ETAIRIA KAL-
LYNTIKON ENDYMATON OIKIAKON & PHARMAKEFIKON EIDON”**

Chapter A

Establishment, company name, domicile, purpose and duration of the company.

Article 1

1. The name of the Company is “GRIGORIOS SARANTIS ANONYMI VIOMICHANIKI & EMPORIKI ETAIRIA KALLYNTIKON ENDYMATON OIKIAKON & PHARMAKEFIKON EIDON” and the designated name is “GR. SARANTIS S.A.”.
2. Regarding the company’s relations with foreign countries, the name shall be used according to an accurate translation or in Latin letters.

Article 2

The domicile of the company is the Municipality of Amaroussion, Attica.

Article 3

1. The purpose of the company is the production and trade of: a) cosmetics, perfumes and essential oils, b) apparel, c) leather goods, d) children’s products, e) polishing materials for personal or household purposes, f) cleaning products, g) aluminum foil, single-use houseware products, plastic films for food conservation and other materials, h) dressing materials and pharmacy products in general, i) drugs and nutritional additives even from third parties or for the account of third parties, representation of a distributor license holder of drugs and nutritional additives, imports and exports of drugs and nutritional additives, j) cotton and cotton products, k) food and related formulations for pets, l) beauty and care materials for pets, m) pets related trading activities, as well as products and merchandise related to the above, n) retail trade of cosmetics, perfumes and other related products.

Moreover, the purpose of the company is also the provision of services in relation to information technology, accounting organization, logistics, the provision of beauty treatment services for the face and body as well as the provision of services in relation to the care, training and therapeutic treatment of pets.

2. To achieve its purpose, the company may: a) participate in any company, of any legal type, having the same or similar business objective, b) collaborate with any physical or legal entity in any manner, c) establish branches or agencies anywhere, d) represent any company, domestic or foreign, having the same or similar purpose, e) provide any type of guarantee in favor of companies in which it holds a majority stake.

Article 4

1. The duration of the company, starting from the publication of the decision of the Minister of Commerce on the approval of the present articles of association (Government Gazette 346/22.5.1964 - Bulletin of S.A. and Ltd companies) in the Government Gazette (Bulletin of Societes Anonymes and Limited Companies), is until the 31st of December of the year twenty forty (2040).
2. The extension or reduction of the duration or its conversion from a definite to an indefinite period, and vice versa, may be decided according to an increased quorum and majority by the General Assembly, which will amend the present article accordingly.

Article 5

Upon establishment, the share capital of the company amounted to 5.000.000 drachmas divided into 500 shares each of a par value of 10.000 drachmas (Government Gazette 346/22.5.1964 - Bulletin of S.A. and Ltd companies). This capital increased as follows:

Upon decision of the Extraordinary General Assembly of the shareholders of the company on 30/10/1968 and the Amendment of article 5 of its articles of association, the share capital increased by 3.000.000 drachmas through the issue of 300 shares each of a par value of 10.000 drachmas. Through this increase, the share capital amounted to 8.000.000 drachmas divided into 800 shares of 10.000 drachmas each (Government Gazette 1116/25.11.1968- Bulletin of S.A. and Ltd companies).

Upon decision of the Ordinary General Assembly of the shareholders of the company on 30/06/1977 and the Amendment of article 5 of its articles of association, its share capital increased by 6.460.000 drachmas by capitalising the surplus of property amounting to 6.457.102,90 drachmas pursuant to L. 542/1977, and the deposits of the shareholders to round this amount, 2.897,10 drachmas, through the issue of 646 shares each of a par value of 10.000 drachmas. Through this increase, the share capital amounted to 14.460.000 drachmas divided into 1.446 shares of 10.000 drachmas each (Government Gazette 2566/30.07.1977 Bulletin of S.A. and Ltd companies).

Upon decision of the Extraordinary General Assembly of the shareholders of the company on 27/10/1982 and the amendment of article 5 of its articles of association, the share capital increased by 19.231.800 drachmas:

a) by capitalising the surplus, 19.205.961 drachmas, which arose from the revaluation of land and buildings pursuant to the provisions of article 13 of L. 1249/1982 and b) via a payment in cash, 25.839 drachmas, through the increase of the par value of each share by 13.300 drachmas. Through this increase, the share capital amounted to 33.691.800 drachmas divided into 1.446 shares of 23.300 drachmas each (Government Gazette 4179/01.12.1982 and 2106/05.07.1983 Bulletin of S.A. and Ltd companies).

Upon decision of the Extraordinary General Assembly of the shareholders of the company on 09/12/1983, its share capital increased by 24.558.200 drachmas via the issue of 1.054 shares each of a par value of 23.300 drachmas. Through this increase, the share capital amounted to 58.250.000

drachmas divided into 2.500 shares of 23.300 drachmas each (Government Gazette 473/14.03.1985 Bulletin of S.A. and Ltd companies).

Upon decision of the Extraordinary General Assembly of the shareholders of the company on 03/12/1986 and the amendment of article 5 of its articles of association, its share capital increased by 46.600.000 drachmas through the issue of 2.000 shares each of a par value of 23.300 drachmas. Through this increase, the share capital amounted to 104.850.000 drachmas divided into 4.500 shares of 23.300 drachmas each (Government Gazette 2074/17.07.1987 Bulletin of S.A. and Ltd companies).

Upon decision of the Ordinary General Assembly of the shareholders of the company on 30/06/1989 and the amendment of article 5 of its articles of association, its share capital increased by 30.756.000 drachmas by capitalising the surplus which arose from the revaluation of land and buildings pursuant to the joint decision E 2665/84/22.02.1988 of the Ministers of Economy and Finance, through the issue of 1.320 shares each of a par value of 23.300 drachmas. Through this increase, the share capital amounted to 135.606.000 drachmas divided into 5.820 shares of 23.300 drachmas each (Government Gazette 3620/10.10.1989 Bulletin of S.A. and Ltd companies).

Upon decision of the Extraordinary General Assembly of the shareholders of the company on 29/03/1990 and the amendment of article 5 of its articles of association, its share capital increased by 120.694.000 drachmas via the issue of 5.180 shares each of a par value of 23.300 drachmas. Through this increase, the share capital amounted to 256.300.000 drachmas divided into 11.000 shares of 23.300 drachmas each (Government Gazette 1710/31.05.1990 Bulletin of S.A. and Ltd companies).

Upon decision of the Extraordinary General Assembly of the shareholders of the company on 28/12/1992 and the amendment of article 5 of its articles of association, its share capital increased by 87.200.000 drachmas. The above amount of increase resulted as follows: a) 10.751.962 Drachmas by capitalising the revaluation reserve pursuant to L. 1731/87, b) 208.099 Drachmas by capitalising the surplus of land and buildings pursuant to the joint decision E 2665/84/22.2.1988 of the Ministers of Economy and Finance c) 4.000.000 Drachmas by capitalising the tax-free investment reserve of the joint decision E 2665/84/22.02.1988 of the Ministers of Economy and Finance and d) 72.239.939 Drachmas by capitalising the formed extraordinary and taxed reserves up to the fiscal year ended on 31/12/1990. For the above increase of the capital share, 872.000 common bearer shares were issued each of a par value of 100 drachmas. After this increase, the share capital amounted to 343.500.000 drachmas divided into 3.435.000 shares each of a par value of 100 drachmas.

Upon decision of the Extraordinary General Assembly of the shareholders of the company on 27/12/1993 and the amendment of article 5 of its articles of association, its share capital increased by 6.700.000 drachmas. The amount of the increase resulted from the capitalization of the Tax-Free Investment Reserve in relation to the earnings of 1989 pursuant to L. 1892/90.

For the above increase of the capital share 67.000 shares were issued each of a par value of 100 drachmas, 46.900 of which are common bearer shares carrying voting rights and 20.100 are non-voting preferred shares. After this increase, the share capital of the company amounted to 350.200.000 drachmas divided into 3.502.000 common bearer shares each of a par value of 100 drachmas.

Upon decision of the Extraordinary General Assembly of the shareholders of the company on 23/02/1994 and the amendment of article 5 of its articles of association, its share capital increased by 112.300.000 drch. through the issue of 1.123.000 common bearer shares each of a par value of 100 drch.

After this increase, the share capital of the company amounts to 462.500.000 drch. divided into 4.625.000 shares each of a par value of 100 drch.

Upon decision of the Extraordinary General Assembly of the shareholders of the company on 16/12/1994, its share capital increased by 46.250.000 drch. via the issue of 462.500 shares each of a par value of 100 drch. After this increase, the share capital of the company amounts to 508.750.000 drch. divided into 5.087.500 common bearer shares each of a par value of 100 drch.

Upon decision of the General Assembly of the shareholders of the company on 04/10/1995 and the amendment of article 5 of the Articles of Association, the share capital increased by 101.750.000 drch. via the issue of 1.017.500 common bearer shares each of a par value of 100 drch. After this increase, the share capital of the company amounts to drch. 610.500.000 divided into 6.105.000 common bearer shares each of a par value of 100 drch.

Upon decision of the General Assembly of the shareholders of the company on 17/03/1997 and the amendment of article 5 of its Articles of association, the share capital increased as follows:

a) By 2.442.000.000 drch. via the capitalisation of equivalent amount deriving from the account "Share premium" and through the change of the par value of shares to 500 drachmas each.

After this increase, the share capital of the company amounted to 3.052.500.000 drch., divided into 6.105.000 common bearer shares each of a par value of 500 drch.

b) By 305.250.000 drch. by capitalising the reserves of the fiscal years 1990, 1991, 1992, 1993 by 300.191.077 drch. and a part of the account "balance of earnings carried forward" of the year 1991 by 5.058.923 drch. and issuing 610.500 common bearer shares each of a par value of 500 drch.

After this increase, the share capital of the company amounted to 3.357.750.000 drch., divided into 6.715.500 common bearer shares, each of a par value of 500 drch.

c) By 763.125.000 drch. via payment in cash and issue of 1.526.250 common bearer shares each of a par value of 500 drch.

After this increase, the share capital of the company amounts to 4.120.875.000 drch., divided into 8.241.750 common bearer shares each of a par value of 500 drch.

Upon decision of the General Assembly of the shareholders of the company on 14/05/1998, the absorption of the societe anonyme under the name "TRYLET Industrial and Commercial Societe Anonyme" pursuant to the provisions of L. 2166/93 and articles 69-77 of Cod.L. 2190/20 was approved and the share capital of the company increased by the share capital of the absorbed company, namely by 562.100.000 drachmas, via the issue of 1.124.200 common bearer shares, each of a par value of 500 drch.

Through this increase, the share capital of the company amounts to 4.682.975.000 drch., divided into 9.365.950 common bearer shares, each of a par value of 500 drch.

Upon decision of the General Assembly of the shareholders on 30/06/1998, the share capital increased as follows:

a) By 2.341.487.500 drch. by capitalizing the amount of 2.143.857.311 from the account "Share premium", the amount of 44.967.119 drch. from the reserve relating to revaluation of land and buildings pursuant to L. 2065/92 and the amount of 152.663.070 drch. from the tax-free investment reserves of the fiscal year 1994, and issuing 4.682.975 common bearer shares, each of a par value of 500 drch. After this increase, the share capital amounted to 7.024.462.500 drch. divided into 14.048.925 common bearer shares, each of a par value of 500 drch.

b) By 2.341.487.500 drch. via payment in cash and issue of 4.682.975 common bearer shares each of a par value of 500 drch. After this increase, the share capital amounted to 9.365.950.000 drch. divided into 18.731.900 common bearer shares each of a par value of 500 drch.

Upon decision of the General Assembly of the shareholders of the company on 10/12/1999, the share capital increased as follows:

a) By 9.365.950.000 drachmas by capitalising 9.263.223.347 drch. from the account "Share premium", 81.516.295 drch. from tax-free reserves pursuant to article. 22 L. 1828/89, 21.210.358 drch. from the reserve pursuant to article 8 N. 2579/98 and issuing 18.731.900 common bearer shares, each of a par value of 500 drch.

After this increase, the share capital amounted to 18.731.900.000 drch. divided into 37.463.800 common bearer shares, each of a par value of 500 drch.

b) By 9.365.950.000 drachmas via payment in cash and the issue of 18.731.900 common bearer shares each of a par value of 500 drch.

Through this increase, the share capital amounted to 28.097.850.000 divided into 56.195.700 common bearer shares, each of a par value of 500 drch.

Upon decision of the Extraordinary General Assembly of the shareholders of the company on 12/4/2000, the decision of the extraordinary General Assembly on 10/12/1999 regarding the increase of the capital of the Company was revoked. Upon the same decision, the share capital of the company increased by 9.534.050.000 drachmas via payment in cash and the issue of 19.068.100 common bearer shares, each of a par value of 500 drch. and with this increase, the share capital amounted to 18.900.000.000 divided into 37.800.000 common bearer shares, each of a par value of 500 drch.

Upon decision of the Ordinary General Assembly of the shareholders of the company on 28/06/2002, the share capital and the par value of the shares were converted into euros with a simultaneous increase of the capital by 856,115,92 euros through capitalization of reserves and increase of the par value of shares to 1.49 euros each.

Following the above, the capital amounts to 56,322,000.00 euros and is divided into 37.800.000 registered shares each of a par value of 1.49 euros.

Upon decisions of the General Assembly of the shareholders of the company on 18/04/2001 and 28/06/2002 and the decision of the Board of Directors on 18/12/2002, the share capital of the company increased by 119.408,60 euros, via payment in cash without the increase being an amendment to the articles of association, through the issue of 80.140 shares, each of a par value of 1.49 euros

Following the above, the share capital of the Company amounts to 56.441.408,60 euros and is divided into 37.880.140 shares each of a par value of 1.49 euros.

Upon decisions of the General Assembly of the shareholders of the company on 18/04/2001 and 28/06/2002 and 18/07/2003 and the decision of the Board of Directors on 18/12/2003, the share capital of the company increased by 175.805,10 euros, via payment in cash without the increase being an amendment to the articles of association, through the issue of 117.990 shares, each of a par value of 1.49 euros

Following the above, the share capital of the Company amounts to 56.617.213,70 euros and is divided into 37.998.130 shares each of a par value of 1.49 euros.

Upon decision of the General Assembly of the shareholders on the 25th of June 2004, the merger of the Company "GRIGORIOS SARANTIS ANONYMI VIOMICHANIKI & EMPORIKI ETAIRIA KALLYNTIKON ENDYMATON OIKIAKON & PHARMAKEFIKON EIDON" with the societies anonymes a) "PET LEADERS TRADING OF FOOD AND MATERIALS FOR SMALL ANIMALS SOCIETE ANONYME", b) "PAVLOS A. GIANNAS INDUSTRIAL AND COMMERCIAL FOR PRODUCTION AND TRADING OF APPAREL AND CHILDREN'S PRODUCTS SOCIETE ANONYME", c) "LOBELIN - PHARMA CARE TRADING OF HEALTHY FOOD MATERIALS, PHARMACEUTICAL PRODUCTS AND COSMETICS SOCIETE ANONYME", d) "SANITAS-SANITAS PRODUCTION AND TRADING OF HOUSEHOLD PRODUCTS SOCIETE ANONYME", and e) "DOMONATURA TRADING & MANUFACTURING OF PROFESSIONAL AND HOUSEHOLD PRODUCTS SOCIETE ANONYME" was approved through the absorption thereof, pursuant to the provisions of L. 2166/93 and articles 69-78 of the COD.L. 2190/20, και the share capital of the absorbing company increased by 379.981,30 Euros, (349.248,67 € due to the merger and 30.732,63 € via capitalisation of share premium reserve), through the increase of the par value of the shares from 1.49 € to 1.50 €, namely by 0.01 Euros each ($37.998.130 \times 0.01 = 379.981,30$ Euros) so that the share capital of the absorbing company amounts to 56.997.195 Euros divided into 37.998.130 shares each of a par value of 1.50 Euros.

Upon decisions of the General Assembly of the shareholders of the company on 18/04/2001, 18/07/2003, 25/06/2004 και 01/12/2004 and the decision of its Board of Directors on 16/12/2004, the share capital of the company increased by 223.215,00 euros, via payment in cash without the increase being an amendment to the articles of association, through the issue of 148.810 shares, each of a par value of 1.50 euros.

Following the above, the share capital of the Company amounts to 57.220.410,00 euros and is divided into 38.146.940 shares each of a par value of 1.50 euros.

Upon decision of the Repeat Extraordinary General Assembly of the shareholders of the company on 09/01/2007, the share capital increased by increasing the par value of shares from 1.50 euros to 1.53 euros per share as follows:

- a) By 954.712,46 euros through capitalisation of reserves in relation to revaluation differences of fixed assets.
- b) By 189.695,74 euros through capitalisation of part of tax-free investment reserves (article 2 par. 11 N. 3220/2004).

Through this increase, the share capital amounted to 58.364.818,20 euros divided into 38.146.940 registered shares each of a par value of 1.53 euros.

Upon decision of the Repeat Ordinary General Assembly of the shareholders of the company on 03/07/2007, the share capital increased, by increasing the par value of shares from 1.53 to 1.54 euros per share, by 381.469,40 € through capitalization of part of tax-free investment reserves (article 2 par. 11 N. 3220/2004).

Through this increase, the share capital amounted to 58.746.287,60 euros divided into 38.146.940 registered shares each of a par value of 1,54 euros.

Upon decision of the Board of Directors on 12/12/2007, the share capital of the Company increased via payment in cash following a stock option plan (article 13 par. 13 COD.L. 2190/1920) by 314.160,00 euros, through the issue of 204.000 registered shares, each of a par value of 1.54 euros and an offering price of 4.00 euros per share.

After this increase, the share capital of the Company amounts to 59.060.447,60 euros and is divided into 38.350.940 registered shares each of a par value of 1.54 euros.

Upon decision of the Extraordinary A' Repeat General Assembly of the shareholders of the company on 09/10/2012, the share capital decreased by 5.905.835,32 euros via the cancellation of 3.834.958 treasury common registered shares each of a par value of 1.54 euros held by the company.

After this decrease, the share capital of the Company amounts to 53.154.612,28 euros and is divided into 34.515.982 registered shares, each of a par value of 1.54 euros.

Upon decision of the Board of Directors on 17/12/2012, the share capital of the Company increased via payment in cash following a stock option plan (article 13 par. 13 COD.L. 2190/1920) by 392.700,00 eu-

ros, through the issue of 255.000 registered shares, each of a par value of 1.54 euros and an offering price of 2.00 euros per share.

Through this increase, the share capital amounted to 53.547.312,28 euros divided into 34.770.982 registered shares each of a par value of 1.54 euros.

Upon decision of the Extraordinary General Assembly of the shareholders of the company on 26/02/2014, the share capital increased via capitalisation of tax-free reserves by 347.709,82 euros, through the increase of the par value of shares from 1.54 euros to 1.55 euros per share.

Through this increase, the share capital amounted to 53.895.022,10 euros divided into 34.770.982 registered shares each of a par value of 1.55 euros.

Upon decision of the Board of Directors on 16/12/2016, the share capital of the company increased via payment in cash following a stock option plan (article 13 par. 13 COD.L. 2190/1920) by 15.500,00 euros, through the issue of 10.000 registered shares, each of a par value of 1.55 euros and an offering price of 2.00 euros per share.

Upon decision of the Board of Directors on 19/07/2017, the share capital of the company increased via payment in cash following a stock option plan (article 13 par. 13 COD.L. 2190/1920) by 244.528,00 euros, through the issue of 157.760 registered shares, each of a par value of 1.55 euros and an offering price of 2.00 euros per share.

After this increase, the share capital of the Company amounts to 54.155.050,10 euros and is divided into 34.938.742 registered shares each of a par value of 1.55 euros.

Upon decision of the Ordinary General Assembly of the shareholders of the Company on 27/04/2018, the share capital increased via capitalization of part of the share premium reserve, by 349.387,42 euros, with the simultaneous increase of the par value of shares from 1.55 euros to 1.56 euros per share.

Upon decision of the Ordinary General Assembly of the shareholders of the company on 27/04/2018, the par value of the shares decreased from 1.56 euros to 0.78 euros per share with the simultaneous issue of 34.938.742 registered shares each of a par value of 0.78 euros.

Following the above, the share capital of the Company amounts to 54.504.437,52 euros and is divided into 69.877.484 registered shares each of a par value of 0.78 euros.

Article 6

1. In case of a share capital increase not implemented via contribution in kind or of a bond issue convertible into shares, there is a preemptive right granted to the existing shareholders of the Company pursuant to article 26 of L. 4548/2018, as it is in effect.
2. The Board of Directors may, following a relevant authorization by the General Assembly, decide about the offering price of new shares issued following the Share Capital increase, pursuant to par. 2 of article 25 of L. 4548/2018.

Article 7

1. The shares of the Company are registered and undivided. The time they are issued is the time they are registered in the records of the S.A. "HELLENIC EXCHANGES S.A." or any other service or Authority that may be appointed according to law.
2. To convert the preferred shares into common shares, there is a requirement of a decision of the General Assembly of the shareholders of the company made pursuant to the provisions regarding the increased quorum and majority defined in the present articles of association and the amendment of the this article.
3. The issue of shares at a price below par is prohibited. In case of an issue of shares above par, the difference deriving from the issue is included in a special share premium reserve and cannot be used for the payment of dividends or proportions.

CHAPTER C '

Administration and representation of the company

Article 8

1. The Board of Directors of the Company consists of three (3) to fifteen (15) members. The exact number of members is determined by the General Assembly which may elect up to three (3) surrogate members. A legal entity can also be a member of the Board of Directors. In this case, the legal entity is obliged to appoint a physical entity to exercise the duties of the legal entity as member of the Board of Directors.
2. The term of office of the members of the Board of Directors cannot exceed six (6) years. Upon expiration of the term of office, the Directors can be reelected and are freely revocable.

Article 9

1. After its election, the Board of Directors convenes and is formed into body by electing the Chairman and Vice Chairman. Following, the Board appoints one or two of its members as Managing Directors of the Company. The Vice Chairman supersedes the Chairman in case of the latter's absence or impediment, whereas the Managing Director or one of the Directors appointed by the Board of Directors' decision supersedes the Managing Director in case of the latter's absence or impediment. In case there is no Chairman or surrogate available, the duties of the chairman can be temporarily exercised by the shareholder with the largest number of shares carrying voting rights. The Chairman and Vice Chairman may also have the capacity of the Managing Director.
2. The Board of Directors may appoint one or more technical Managers of the Company either from its members or by selecting a third party, with their duties always emanating from the relevant order granted by the Board of Directors.

Article 10

In case a member or members of the Board of Directors resigns, passes away or loses his membership in any other way, the remaining members may decide to continue the administration and rep-

resentation of the company without replacing the above vacancies under the condition that the number of the members exceeds half of the total number of members as they were prior to the occurrence of the above events.

In any case, the remaining members shall not be less than three (3).

The Board of Directors may decide to elect members to replace members who resigned, passed away or lost their membership in any other way under the condition that the replacement of the above members by surrogate members elected by the General Assembly is not feasible. The above election is performed according to a decision made by the remaining members, if these are at least three (3) and is valid for the remaining term of office of the member or members that were replaced.

This election is subject to the provisions of publication pursuant to article 12 of L. 4548/2018 and is announced by the Board of Directors in the upcoming General Assembly, even if no relevant item has been posted in the meeting's agenda, however, the decisions of the Board of Directors continue to be valid even if the General Assembly does not approve the above election of the surrogate member or members. In case there are surrogate directors elected with equivalent number of votes, the Board of Directors proceeds with a drawing in order to elect the surrogate director.

In any case, the remaining members of the Board of Directors, regardless of their number, may proceed to the convocation of a general assembly having the election of a new Board of Directors as the sole objective.

Article 11

1. Due to absence or impediment, any Director may be represented in the Board of Directors by another Director that the former has appointed either via a letter or telegraph. However, no director is allowed to represent more than one of the directors.

Article 12

The members of the Board of Directors are liable against the Company, the shareholders and third parties, pursuant to the provisions of articles 102 to 107 of L. 4548/2018.

Article 13

1. The Board of Directors is in quorum and convenes in a valid manner if more than half of the directors plus one are present. However, in no case should the number of directors attending the meeting or being represented be lower than three. To define the quorum, any deriving fraction is omitted.

2. The Board of Directors convenes at the Company's domicile every time the law, the articles of association or the Company's needs require or impose such meeting following an invitation by the Chairman or its Deputy notified to its members at least two (2) business days prior to the meeting. The invitation clearly mentions the items of the agenda, otherwise the decision making is allowed only if all members Board of Directors are present or represented and no member opposes the decision-making process.

3. The meeting may also take place via a teleconference pursuant to article 90 par. 4 and 5 of L. 4548/2018.

4. The decisions of the Board of Directors are made in a valid manner through an absolute majority of the members that are present or represented.

5. Regarding the discussions and decisions of the Board of Directors, there are minutes kept and recorded in a special book of minutes of the Board of Directors, which may be also kept electronically, and signed by all members attending the meeting. The copies and the extracts of the minutes are officially released by the Chairman of the Board of Directors or the legal deputy chairman or, in case of impediment, one Director appointed by the Board of Directors upon decision.

Article 14

The Board of Directors is entitled to decide on any act that relates to the management of the Company (administration and allocation), the assets and the representation of the Company. It decides on all subjects relating to the Company within the framework of the business objective, with the exception of those matters which according to the law are fully governed by the exclusive responsibility of the General Assembly.

Article 15

1. Through its relevant decision, the Board of Directors may assign the duties regarding the administration and the representation of the Company in general or certain kind of actions to one or more members or employees of the Company or other persons outside the Board of Directors and the personnel of the Company. In this case, the Board of Directors defines, through its decision, how many and which signatures are required for the assumption of certain liabilities by the Company. Upon special decisions of the Board of Directors, the further assignment concerning the exercise of already assigned duties from authorized persons towards other Directors or third parties is also allowed.

2. The assignment of exercise of the rights of the Board of Directors to one of the above surrogates does not impede the appointment of another surrogate with the same or a limited authority, nor does it deprive the Board of Directors of the right to exercise its own rights recognized by the law and the articles of association.

Article 16

The members of the Board of Directors of the Company are allowed to participate in the management or/and administration or/and the share/corporate capital of other companies provided that the business activity of these companies is not competitive against the business activity carried out by the Company, as such is specified each time.

CHAPTER D'

General Assembly

Article 17

The General Assembly of the shareholders is the supreme body of the Company, entitled to decide upon any matter related to it, and any decision constitutes a commitment even for those sharehold-

ers who were absent or disagreed. The General Assembly is chaired temporarily by the Chairman of the Board of Directors or his deputy. In case both are absent or cannot attend the meeting, a member of the Board of Directors appointed by the Board of Directors is chaired. An individual who temporarily assumes the duties of secretary and vote collector is appointed by the Chairman. Upon approval of the list of the shareholders carrying voting rights, the meeting proceeds to the election of its Chairman and one secretary who also assumes the duties of vote collector.

Article 18

The General Assembly of the shareholders makes decisions upon all submitted issues and is the only competent body to decide on issues with reference to the provisions of article 117 of Law 4548/2018 regarding the exclusive responsibility of the General Assembly.

Article 19

The General Assembly convened by the Board of Directors meets regularly at the domicile of the Company or in the region of another Municipality within the Prefecture of the domicile or another Municipality adjacent to the domicile at least once per fiscal year and at the latest on the tenth (10th) calendar day of the ninth month following the end of the fiscal year under consideration, and, on an extraordinary basis, any time the Board of Directors deems it is necessary.

Article 20

1. The General Assembly, with the exception of the repeat Assemblies and similar cases, is convened by the Board of Directors at least twenty (20) full days prior to the date set for the meeting, including the exempt days. The publication date of the invitation of the General Assembly and the day of the meeting are not counted for. The invitation to the General Assembly including at least the place, the date and the time of the meeting, as well as the items of the agenda prepared by the Board of Directors in a clear manner, the shareholders entitled to participate in, accurate guidance concerning the manner in which the shareholders can take part in the meeting and exercise their rights in person or via a proxy as well as the provisions of article 121 par. 4 of Law 4548/2018, is published at least twentieth full days prior to the date set for the meeting via its submission in the Share of the Company in GEMI and wherever else is stipulated by paragraph 3 of article 122 of Law 4548/2018. An invitation to a general assembly is not required in case shareholders representing the entire share capital are present or represented and none of them opposes the convocation and the decision-making process. Regarding the repeat Assemblies, the above deadlines are halved.

2. From the publication date of the invitation to the general assembly and until the date of the general assembly, the Company places at the disposal of its shareholders at its domicile at least the following information:

- a) the invitation to the general assembly;
- b) the total number of shares and voting rights incorporated in the shares on the date of invitation, by reporting the separate totals per class of shares.

- c) the documents that must be used for voting purposes via delegate or proxy and, if such provision exists, for electronic voting purposes or for voting via mail, unless the particular documents are dispatched directly to each shareholder; and
- d) the documents that must be submitted to the general assembly, the document with the draft resolutions for each item of the proposed agenda or, in case no decision has been presented for approval, a comment of the Board of Directors, as well as the draft resolutions proposed by the shareholders, pursuant to paragraph 3 of article 141 of L. 4548/2018, immediately after they are received from the Company.

Article 21

1. Every shareholder may take part in the General Assembly either in person, or through proxy, provided he is the holder of at least one (1) share. Each share provides one voting right per one share. The appointment or revocation or replacement of the delegate or proxy are made in writing or via electronic means and submitted to the Company at least forty-eight (48) hours before the date of the meeting. In particular, the above notification of the appointment and revocation or replacement of a proxy to the Company may be made via electronic mail or any other equivalent means.
2. Any shares held as treasury stock by the Company cannot be represented in the General Assembly and such shares are not counted for in the calculation of the quorum.
3. Persons who hold the shareholder capacity at the beginning of the fifth day prior to the day of the initial meeting of the initial general assembly (record date) are entitled to participate in the General Assembly pursuant to article 124 of L. 4548/2018.
4. The proof of the shareholder capacity may be conducted by any legal means and in any case based on the information granted to the company from the central securities depository pursuant to article 18 of L. 4569/2018, provided that this entity offers registry services or via the participating and registered brokers in the central securities depository in any other cases.
5. Upon request of any shareholder, the shareholder is given the annual financial statements of the company along with the reports of the Board of Directors and the auditors at least ten (10) days before any ordinary assembly.
6. The Board of Directors is obliged to prepare and place at the disposal of the shareholders, at least twenty four (24) hours prior to the meeting, the table of shareholders who deposited their shares and potentially the documents of delegation or representation. This table also mentions the addresses of shareholders, the names of the delegates or proxies, as well as the number of shares and voting rights corresponding to each shareholder.

Article 22

1. The General Assembly is in quorum and convenes in a valid manner to decide on the items of the agenda when shareholders representing at least one fifth (1/5) of the paid-up share capital are present or represented.

2. If such a quorum is not achieved, the General Assembly convenes anew within twenty (20) days from the date of the cancelled meeting through an invitation made at least ten (10) days before, and this repeat meeting is in quorum and convenes in a valid manner to decide on the items of the initial agenda regardless of the size of the paid up capital represented. A new invitation is not required if the initial invitation states the place and the time of the repeat meeting, provided the time interval between the cancelled and the repeat meeting is at least five (5) days.
3. In special cases regarding decisions on issues related to article 130 par. 3 of L. 4548/2018 or other compartments of legislation requiring increased as per below quorum, the General Assembly is in quorum and convenes in a valid manner to decide on the items of the agenda when shareholders representing half (1/2) the paid up share capital are present or represented.
4. If such a quorum is not achieved, the General Assembly convenes anew within twenty (20) days from the date of the cancelled meeting through an invitation made at least ten (10) days before, and is in quorum and convenes in a valid manner to decide on the items of the initial agenda when one fifth (1/5) of the paid up share capital is represented. A new invitation is not required if the initial invitation states the place and the time of the repeat meeting, provided the time interval between the cancelled and the repeat meeting is at least five (5) days.

Article 23

1. The decisions of the General Assembly are made by an absolute majority of the votes represented in it.
2. Special decisions regarding issues related to the third paragraph of article 22 hereof are made by the majority of two thirds (2/3) of the votes represented in the General Assembly.

Article 24

The decisions and discussions made during the General Assembly are recorded in a special book of minutes in summary; upon request of a shareholder, the Chairman of the General Assembly is obliged to record an accurate summary of the opinion of this shareholder into the minutes. The chairman of the general assembly is entitled to reject the recording of the opinion if this concerns issues obviously outside the agenda or its content is clearly against the moral ethics or the law. The list of shareholders attended or represented in the General Assembly is also recorded in the book of Minutes, pursuant to paragraph 6 of article 21 hereof.

The minutes of the Assembly are signed by the Chairman and the Secretary of the General Assembly, and a copy thereof is submitted to the competent GEMI service within twenty (20) days from the meeting of the General Assembly.

Article 25

1. Following the approval of the annual financial statements, the General Assembly of the shareholders approves via an open voting the entire administration during the corresponding fiscal year. The members of the Board of Directors are entitled to participate in the voting process only as hold-

ers of shares or as representatives of other shareholders, provided they have a relevant authorization with explicit and specific voting guidance.

2. The General Assembly of the shareholders approves pursuant to article 110 of L. 4548/2018 the remuneration policy for the members of the Board of Directors, the general manager or his deputy as well as the senior management members, as these are stipulated by the International Accounting Standard 24 paragraph 9. The vote of the shareholders regarding the remuneration policy constitutes a commitment.

3. The General Assembly may decide that the Members of the Board of Directors and the senior management members of the Company shall receive remuneration in the form of participation in the profits of the fiscal year pursuant to the provisions of articles 109-112 of L. 4548/2018.

CHAPTER E'

Auditors

Article 26

Regarding the auditors of the Company, the provisions of the current legislation apply.

CHAPTER F'

Fiscal Year, Financial Statements – Profit Distribution

Article 27

1. The fiscal year lasts twelve months, starting on the first (1st) of January and ending on the thirty-first (31st) of December of each year.

2. At the end of each fiscal year, the Board of Directors prepares the annual financial statements pursuant to the current legislation, which are submitted for approval to the Ordinary General Assembly and published in the GEMI.

3. The distribution of the net profits is performed following a decision made by the General Assembly pursuant to article 160 of L. 4548/2018.

CHAPTER G'

Resolution and Liquidation

Article 28

1. The company is resolved for the reasons stipulated by the law.

2. Apart from the case of bankruptcy, the resolution of the Company is followed by its liquidation. In case of resolution of the Company following a decision by the General Assembly, the General Assembly, based on the same decision, appoints two (2) to four (4) liquidators. The appointment of the liquidators leads automatically to the termination of the authority granted to the members of the Board of Directors. However, if the above termination exposes the company's interests to a certain risk, the board of directors is obliged against the company to carry on its administrative role until the time the liquidators assume duties.

3. The liquidators appointed by the General Assembly are obliged, as soon as they assume their duties, to perform the liquidation pursuant to articles 168 and 169 of L. 4548/2018.

CHAPTER H'

General Provision

1. For issues that are not settled by these articles of association, the provisions of L. 4548/2018, as it is in effect, apply.
2. References made in these Articles of Association to the provisions of L. 4548/2018, or other laws, which may pause during the operation of the company, will be deemed and apply as references to the provisions that will replace them.

It is certified that these are the full codified Articles of Association of the Company which also contain the amendments that the Ordinary General Assembly decided on 20/05/2021.

Maroussi, 20/05/2021

THE CHAIRMAN OF THE BOARD OF DIRECTORS

GRIGORIOS P. SARANTIS