

ORDINARY GENERAL MEETING TO BE HELD ON 23.04.2024

Draft proposed decisions on the items on the agenda

- 1. Submission and Approval of the Annual Financial Statements, including the consolidated annual financial statements, with the reports of the Board of Directors and the Certified Auditor, of the fiscal year 01/01/2023 – 31/12/2023. Approval of the distribution of the results of the fiscal year 01/01/2023 – 31/12/2023, payment of dividend and fees from the profits of the fiscal year.**

The Board of Directors recommends to the General Meeting the approval of the Company's annual financial statements (including the consolidated financial statements) for the fiscal year 2023 (01.01.2023-31.12. 2023), together with the Report of the Board of Directors and the Audit Report of the Certified Auditor, as approved by the Board of Directors on 11.03.2024 and posted on the Company's website on 11.03.2024 as well as on the website of the Athens Stock Exchange on 11.03.2024.

In addition, the Board of Directors recommends to the General Meeting the approval of the Profit and Loss Account for the fiscal year 2023, which is as follows:

Profit before taxes	21,022,280.60
Income tax	- 735,831.15
Deferred tax	- 1,442,992.93
Profit after taxes	18,843,456.52
Special reserve from subsidiary dividends	16,643,857.91
Balance of retained earnings	2,199,598.61

It is also proposed to record the amount of € 918,015.31 in the Ordinary Reserve.

Following to this, it is proposed to distribute a dividend of € 0.2243810571946866 per share, for a total amount of € 15,000,000.00. This amount is subject to 5% withholding tax (in accordance with the provisions of Article 40, par. 1 of Law 4172/2013, as in force). The distributable amounts corresponding to the same shares will be added to the distributable amounts of the other shareholders and the exact amount will be announced by the Company after the record date. Entitled to the dividend will be the shareholders of the Company that are registered at the record date in the Dematerialized Securities System (DSS), that is being administered by the Company named "Greek Central Titles Depository S.A.". As announced by the Company in the Financial Calendar 2024, the proposed cut-off date is Thursday, 2 May 2024, the proposed record date is Wednesday, 8 May 2024, while the dividend payment process to shareholders will commence on Monday, 13 May 2024.

Finally, the Board of Directors recommends that the General Meeting authorise the Board of Directors to determine the remaining details and to take any action necessary for the proper implementation of the above decision.

Furthermore, it is proposed the payment of a total gross amount of € 1,505,945.00 as remuneration, from the Company's profits, in accordance with the current Remuneration Policy for the use of 2023, and the Articles of Association to the following members of the Board of Directors (BoD) and Executive Officers:

1. To the Chairman of the BoD - Executive member, Mr. Grigoris Sarantis, the amount of € 300,000.00

2. To the Vice-Chairman of the BoD - Non-Executive Member, Mr. Konstantinos Rozakeas, the amount of € 81,000.00
3. To the CEO - Executive Member, Mr. Kiriakos Sarantis, the amount of € 300,000.00
4. To the Deputy CEO - Executive Member, Mr. Ioannis Bouras, the amount of € 234,200.00
5. To the Executive Member of the BoD, Mr. Christos Varsos, the amount of € 44,900.00
6. To the Executive Member of the BoD, Mr. Evangelos Siarlis, the amount of € 105,800.00
7. To the Independent Non-Executive Member of the BoD, Mr. Michalis Imellos, the amount of € 66,750.00
8. To the Independent Non-Executive Member of the BoD, Mrs. Maria-Ioanna Politopoulou, the amount of € 48,750.00
9. To the Independent Non-Executive Member of the BoD, Mrs. Aggeliki Samara, the amount of € 51,000.00
10. To the former Independent Non-Executive Member of the BoD, Mrs. Eirini Nikiforaki, the amount of € 6,000.00
11. The Group Legal Counsel, Mr. Konstantinos Stamatiou, the amount of € 37,690.00
12. To the Group Chief Supply Chain Officer, Mr. Nikolaos Bazigos, the amount of € 133,700.00
13. To the Group Chief Marketing Officer, Mr. Lakis Vassiliadis, the amount of € 70,555.00
14. To the General Manager in Greece, Mr. Christoforos Stamoulakatos, the amount of € 25,600.00

Required quorum	1/5 of the paid-up capital
Required majority	Absolute majority of the votes represented in the General Meeting

2. Submission of the Annual Activity Report of the Audit Committee for the year 01/01/2023 – 31/12/2023.

The Annual Report of the Audit Committee activity for the fiscal year 2023, which is posted on the Company's website (<https://www.sarantisgroup.com/investor-relations/shareholders/general-meetings/>), will be brought to the attention of the shareholders according to article 44 par. 1(i) of Law 4449/2017 as in force. It is noted that the above report details the activity of the Audit Committee and the issues that were addressed during the fiscal year 2023, as well as subsequent actions of the Audit Committee until the approval of the Annual Financial Statements from the Board of Directors. In addition, it includes a description of the Company's policy for the sustainable development.

[NOTE: The Annual Report of the Audit Committee is being submitted to the Annual General Meeting according to article 44 par. 1(i) of Law 4449/2017 as in force and is not subject to the vote of the Meeting].

3. Approval of the management regarding the fiscal year 01/01/2023 – 31/12/2023.

It is proposed to approve the management activity that was carried out during the 2023 fiscal year, in accordance with the provisions of Article 108 of Law 4548/2018.

Required quorum	1/5 of the paid-up capital
Required majority	Absolute majority of the votes represented in the General Meeting

4. Discharge of the Certified Auditors from any responsibility for the audit of the fiscal year 01/01/2023 – 31/12/2023.

It is proposed that the Certified Auditors be relieved of any liability for damages for the fiscal year 2023.

Required quorum	1/5 of the paid-up capital
Required majority	Absolute majority of the votes represented in the General Meeting

5. Election of one regular and one alternate Certified Auditor for the audit of the financial statements for the year 01/01/2024 – 31/12/2024, and determination of their remuneration.

Following a relevant proposal of the Company's Audit Committee, the Board of Directors recommends to the General Meeting to approve, for the audit of the financial statements for the fiscal year 01.01.2024 - 31.12.2024 (a) the assignment of such task to the firm of certified auditors "KPMG Auditors S.A." [SOEL (Institute of Certified Public Accountants of Greece) Reg. No.: 114) and in particular Mr. Vasileios Kaminaris, son of Georgios, (SOEL Reg. No.: 20411) in the capacity of Ordinary Certified Auditor and Mr. Dimitrios Tanos, son of Georgios, (SOEL Reg. No.: 42241) in the capacity of Alternate Certified Auditor, both of them being members of the above audit firm, as well as (b) the determination of the remuneration of the audit firm for carrying out the audit of the Company (parent company) and the provision of a tax certificate for a total of € 132,500.00 (one hundred thirty two thousand five hundred euros) plus VAT.

Required quorum	1/5 of the paid-up capital
Required majority	Absolute majority of the votes represented in the General Meeting

6. Submission for discussion and voting of the Remuneration Report, of Article 112 of Law 4548/2018, for the year 01/01/2023 – 31/12/2023.

The Remuneration Report of the members of the Board of Directors for the fiscal year 2023, which was approved by the decision of the Board of Directors on 11.03.2024, is submitted to the shareholders for discussion and voting and includes a comprehensive overview of the total remuneration received by the members of the Board of Directors during the fiscal year 2023, in accordance with the provisions of Article 112 of Law 4548/2018 and the Company's Remuneration Policy. The Company's Remuneration Report is posted on the following address: <https://www.sarantis-group.com/investor-relations/shareholders/general-meetings/>.

Required quorum	1/5 of the paid-up capital
Required majority	Absolute majority of the votes represented in the General Meeting

7. Submission of a report of the Independent non-Executive Members of the Board of Directors, in accordance with Article 9, par. 5 of Law 4706/2020.

The Report of the Independent Non-Executive Members of the Board of Directors for the fiscal year 2023, which has been drafted according to art. 9 par. 5 of Law 4706/2020 and is posted on the Company's website (<https://www.sarantisgroup.com/investor-relations/shareholders/general-meetings/>), will be brought to the attention of shareholders.

[NOTE: The Report of the Independent Non-Executive Members of the Board of Directors is being submitted to the General Meeting according to art. 9 par. 5 of Law 4706/2020 and is not subject to the vote of the Meeting].

8. Approval of the terms for the acquisition of own shares of the Company in accordance with article 49 of Law 4548/2018, as in force (Own Shares Purchase Plan), and granting of relevant authorizations.

The Board of Directors proposes that the General Meeting of Shareholders decides on the acquisition of the Company's own shares, in accordance with the provisions of Article 49 of Law 4548/2018, in combination with the provisions of Regulation (EU) 596/2014 and the delegated Regulation (EU) 2016/1052.

In particular, the Board of Directors proposes the acquisition of a maximum number of shares, which, taking into account the own shares held by the Company at the date of the annual General Meeting, will amount to, not more than 10% of the total paid-up share capital and of the total number of shares of the Company, at a minimum purchase price of €0.78 per share and a maximum purchase price of €22.00 per share for a purchase period of 24 months from the date of the decision of the General Meeting. The exclusive purpose of the proposed acquisition will be: (a) the reduction of the share capital of the Company, (b) the fulfilment of obligations arising from debt instruments that are convertible into shares, (c) the fulfilment of obligations arising from grant programs; rights to purchase shares or other grants of shares to employees or members of the Management or the supervisory bodies of the issuing Company or an associated Company. It is noted that from the date of approval of the present program for the acquisition of own shares the program for the purchase of own shares that was approved from the annual General Meeting of Shareholders held on 31/05/2022 is terminated. In addition, it is recommended that the Board of Directors of the Company is authorised for the proper implementation of the above decision.

Required quorum	1/5 of the paid-up capital
Required majority	Absolute majority of the votes represented in the General Meeting

9. Amendment of Article 13 of the Company's Articles of Association

The Board of Directors proposes to the General Meeting the amendment of article 13 of the Articles of Association through:

- (1) The renumbering of paragraph 5 as paragraph 6 and its wording as follows: "Minutes are being kept regarding the meetings and resolutions of the Board of Directors, that are written in special Minutes Book of the Board of Directors that may be held also in electronic form and are signed from all present Board members. Copies and extracts from the minutes are officially issued from the Chairman of the Board of Directors or his substitute and in case the aforementioned are not available from a member of the Board or from another person that the Board will appoint with its decision.
- (2) The renumbering of paragraph 4 as paragraph 5 and
- (3) The addition of a new paragraph that will be numbered as "3" reading as follows: "The drafting and the signing of minutes from the total of the members of the Board of Directors or their representatives is equivalent to a decision of the Board of Directors even without a meeting. This is applicable also in the case that all the members of the Board or their representatives agree that a decision taken by majority is being issued as minutes without a meeting. The relevant minutes are being signed by all the members of the Board and are registered in the Minutes Book."

The aforementioned amendments are aimed to facilitate the operation of the Board of Directors. In addition, it is recommended that the General Meeting authorises the Board of Directors to determine all the relative procedural matters for the implementation of the above decision.

Required quorum	1/5 of the paid-up capital
Required majority	Absolute majority of the votes represented in the General Meeting

10. Amendment of the Remuneration Policy of the Company

Pursuant to a recommendation of the Nomination and Remuneration Committee it is proposed by the Board of Directors the approval of the amendment of the remuneration policy for the Board of Directors and the Executive Officers of the Company through the insertion of the long term (5 year incentive plan) for the period 01/01/2024 – 31/12/2028 that is applicable to the following Management Team of the Company:

- (a) the Group Deputy Chief Executive Officer (Group Deputy CEO);
- (b) the Group Chief Financial Officer (Group CFO);
- (c) the Group Chief Human Resources Officer (Group CHRO);
- (d) the Group Chief Marketing Officer (Group CMO); and
- (e) the Group Chief Supply Chain Officer (Group CSCO).

Based on the proposed plan, as KPI it is set the Group EBITDA as of 31/12/2028 and the payment of the Remuneration to the Members of the aforementioned Management Team will be made through distribution from the profits of the Company following the evaluation of the achievement of the target of the Group.

More specifically, the proposed plan has as following:

a. Introduction

This will be an annex to the Compensation Policy approved on 20/12/2023, which is an integral part of the Company's corporate governance and is in line with its overall operating policy, business strategy, objectives and long-term interests.

It is clarified that the general terms of the current remuneration policy apply to the 5-year plan, unless specified below.

b. Purpose

According to the Company's 5-year plan (2024-2028), as publicly announced to the investment community on 14.03.2024 by the Group's Management Team, doubling the Group's profitability (to EBITDA 120.000.000,00 Euros) is estimated to add significant value to its shareholders.

In this context, the Remuneration and Nomination Committee considered appropriate and recommended to the Board of Directors the introduction of a five-year incentive plan aiming to overachieve the targeted profitability and also to reward and retain the management Group. The Board of Directors decided the adoption of such plan.

c. Five-year incentive plan

The Five-year incentive plan, as set out, covers the period from 01.01.2024 to 31.12.2028 and is limited to the Group's Management Team, i.e:

- the Group Deputy Chief Executive Officer (Group Deputy CEO);
- the Group Chief Financial Officer (Group CFO);
- the Group Chief Human Resources Officer (Group CHRO);
- the Group Chief Marketing Officer (Group CMO); and
- the Group Chief Supply Chain Officer (Group CSCO).

For the performance and monitoring of the achievement of the above plan, the Group's EBITDA of EUR 150,000,000.00 as at 31.12.2028 is defined as the sole Key Performance Indicator, as reflected in the table below, together with the respective amounts relating to each member of the Management.

Five year plan 1.1.2024 - 31.12.2028					
EBITDA €	120.000.000	135.000.000	150.000.000	165.000.000	180.000.000
Achievement (%)	80%	90%	100%	110%	120%
Payout	50%	75%	100%	125%	150%
Deputy CEO	1.400.000	2.100.000	2.800.000	3.500.000	4.200.000
Group CFO	600.000	900.000	1.200.000	1.500.000	1.800.000
Group CHRO	500.000	750.000	1.000.000	1.250.000	1.500.000
Group CMO	500.000	750.000	1.000.000	1.250.000	1.500.000
Group CSO	500.000	750.000	1.000.000	1.250.000	1.500.000
Total for payment	3.500.000	5.250.000	7.000.000	8.750.000	10.500.000
(%) Achievement to EBITDA	2.9%	3.9%	4.7%	5.3%	5.8%

Payment of the above will be made by distribution from the Company's profits to the beneficiaries in 2029, after the results of the achievement of the target have been evaluated and approved by the Board of Directors and the 2028 financial statements have been approved by the Annual General Meeting.

Furthermore, in the event of an intermediate quantitative target being achieved, calculation of the payment will be made on a pro-rata basis.

Example: assuming that on 31.12.2028 the group's EBITDA amounts to EUR 160,500,000 (achievement of 107%), the participants will receive 117,5% of their target.

d. Loss / Position Replacement

In the event of termination or dismissal for any reason of the employment of beneficiaries, as stated in the applicable remuneration policy, payments and the notice period must comply with the applicable provisions of the law, depending on the circumstances of termination or dismissal of employment. In addition, the following scenarios for the repayment of the Five-year plan are put in place:

- In case of a) termination/dismissal of the employment contract due to death; b) retirement; c) absolute permanent disability or total disability according to the legislation; d) termination of the employment contract by the company for any reason (except for disciplinary or criminal misconduct), the Plan will be awarded pro-rata at the payment date of the plan, according to the participant's participation time and the achievement of the objective.
- In case of termination of the employment contract by the Company for disciplinary or criminal misconduct, voluntary departure of the participant without the consent of the Company before the payment date, the Plan will not be paid, while the participant leaving for such reasons will not receive any relevant remuneration.
- In case of replacement or promotion, the Plan will be awarded pro-rata at its expiry, according to the participant's participation time and the achievement of the objective.

Pursuant to the above a draft of the proposed amendment of the Remuneration Policy is available in the Company's website <https://www.sarantisgroup.com/investor-relations/shareholders/general-meetings/>.

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Required majority	Absolute majority of the votes represented in the General Meeting

11. Announcement of the election of a new member of the Board of Directors in replacement of a resigned member according to art. 82 par. 1 of Law 4548/2018 and appointment thereof as Independent Member of the Board of Directors

The Chairman of the Board of Directors in accordance with the definitions of Article 82 of Law 4548/2018 and article 10 of the Company's Articles of Association announces on behalf of the Board of Directors to the General Meeting that the Board of Directors of the Company at its meeting held on 28.03.2024, by its decision, dated 3955/28.03.2024, in accordance with Article 82, par. 1 of Law 4548/2018 and Article 10 of the Articles of Association of the Company, unanimously elected Mrs. Alexandra Edyta Gren, daughter of Andrzes, as Independent non-executive member of the Council, replacing the resigned Independent non-executive member of the Board of Directors Mrs. Eirini Nikiforaki, daughter of Markos. The aforementioned decision of the Board of Directors has already been made public (GCR Notice 3254048/29.03.2024).

According to the aforementioned decision of the Board of Directors pursuant to the decision – recommendation of the Nomination and Remuneration Committee dated 28/03/2024 during the appointment of Mrs. Aleksandra Edyta Gren it was ascertained that the said Independent Non-executive Member fulfils the criteria of independence said by article 9 of Law 4706/2020 and also the criteria of suitability provided in the Suitability Policy of the members of the Board of Directors.

The appointment of the said member will be valid for the rest of the term of the Board of Directors. It is also announced in the meeting that the current composition of the Board of Directors after the election of Mrs. Aleksandra Edyta Gren, as Independent Non-executive Member fully complies with the requirements of Law 4706/2020 regarding the number of the Independent Non-executive Members of the Board of Directors and also with the suitability requirements of the Suitability Policy of the members of the Board of Directors.

In view of the above, it is proposed to the General Meeting to attribute to the newly elected member Mrs. Aleksandra Edyta Gren that was appointed by the Board of Directors by its decision dated 28/03/2024 in replacement of the resigned member Mrs. Irini Nikiforaki, the identity of the Independent Member of the Board of Directors pursuant to art. 9 of Law 4706/2020.

It is noted that according to the provisions of art. 18 par. 1 of Law 4706/2020 the Curriculum Vitae of Mrs. Aleksandra Edyta Gren and the information by the Board of Directors that includes the justification of her appointment and the ascertainment of the suitability criteria according to the Suitability Policy of the members of the Board of Directors and the fulfillment of the conditions set in art. 9 of Law 4706/2020 is available in the Company's website <https://www.sarantis-group.com/investor-relations/shareholders/general-meetings/>.

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Required majority	Absolute majority of the votes represented in the General Meeting

12. Announcements

Discussion of various matters related to the Company.