

ANNOUNCEMENT OF DECISIONS OF THE EXTRAORDINARY GENERAL MEETING OF 10.07.2024

ANNOUNCEMENT OF DECISIONS OF THE EXTRAORDINARY GENERAL MEETING OF
THE SHAREHOLDERS OF THE COMPANY "**PAPOUTSANIS ANONYMOUS INDUSTRIAL
AND COMMERCIAL COMPANY OF CONSUMER GOODS**" FROM 10.07.2024

The company under the name "**PAPOUTSANIS ANONYMOUS INDUSTRIAL AND COMMERCIAL COMPANY OF CONSUMER GOODS**" (the "Company") announces that on 10.07.2024, at 11:00 a.m, the Extraordinary General Meeting of the Company's shareholders was held at the Company's offices located at the intersection of 2 Kalavryta and Kaiafa streets, in Nea Kifissia, Kifissia Municipality, in which (either by physical presence or by participating remotely in real time via videoconference) and/or were represented and/or exercised their voting rights prior to the General Meeting by postal vote twenty (23) shareholders representing 21,363,884 shares out of a total of 27,098,594 shares, i.e. 79.47% of the total paid-up share capital and voting rights.

It is noted that according to Article 50 par. 1 of Law No. 4548/2018, the 214,336 treasury shares of the Company out of a total of 27,098,594 shares were not counted for the purposes of quorum and majority.

The Extraordinary General Meeting of Shareholders adopted the following decisions on the subjects on the agenda, as included in the relevant invitation, which was published as required by law:

1. The election of the new Board of Directors of the Company, consisting of the following seven members, was unanimously approved:
 1. Mary Iskalatian
 2. Menelaos Tasopoulos
 3. Georgios Gatzaros
 4. Dimitrios Papoutsanis
 5. Christos Georgalis
 6. Barounas Anthonios
 7. Eleni Koritsa

The full personal information of the members of the Board of Directors, their curricula vitae and the reasoned recommendation of the Board of Directors for each of the members of the Board of Directors proposed for voting in accordance with article 18 par. 1 v. 4706/2020, are included in the draft of the Extraordinary General Meeting submitted to the Company's shareholders.

Elected unanimously as independent members were Mr. Antonios Barounas and Eleni Koritsa, who meet the requirements for independence, as provided for in article 9 of Law No. 4706/2020.

The term of office of the Board of Directors was decided to be three years, i.e. to expire on 10.07.2027, but extended until the expiry of the deadline within which the next ordinary General Assembly must be convened and until the relevant decision is taken.

2. It was decided unanimously that as regards the type of audit committee, its term of office, the number and qualities of its members:

(a) the audit committee will be an independent three-member committee, consisting of two independent non-executive directors and one person who is a third party to the company and who is not required to meet the independence criteria; and

(b) its term of office is the same as the term of office of the new Board of Directors, in accordance with the Audit Committee's Rules of Procedure.

In particular, the General Meeting elected unanimously, based on the relevant recommendation of the Board of Directors, which is included in the draft of the Extraordinary General Meeting submitted to the shareholders of the Company, as members of the Audit Committee, Messrs.:

1. Eleni Koritsa, independent member of the Board of Directors
2. Antonio Barouna, independent member of the Board of Directors
3. Efstathio Banila, a third party to the company, does not meet the criteria of independence.

The above members of the Audit Committee have sufficient knowledge in the sector in which the Company operates and the majority of them are independent of the Company, within the meaning of article 9 of Law no. 4706/2020.

Furthermore, it was accepted that the criterion of sufficient knowledge and experience in accounting is fulfilled in the person of Ms. Koritsa, therefore she will be the person who will be compulsorily present at the meetings of the Audit Committee related to the approval of the financial statements.

3. It was decided unanimously to authorize the Board of Directors to take any necessary action for the formation of a special reserve due to the start of the tax exemption incentive, following the completion and start of productive operation of the Company's investment project subject to the development law 4399/2016.

