

ARTICLES OF ASSOCIATION OF THE COMPANY
"HAIDEMENOS MODEL GRAFIC ARTS INDUSTRY TRADING AND
INDUSTRIAL SOCIETE ANONYME"
(GEMI Reg. No. 121638160000).

CHAPTER A

ESTABLISHMENT - CORPORATE NAME - PURPOSE - REGISTERED SEAT -
EFFECTIVE TERM

ARTICLE 1

ESTABLISHMENT, CORPORATE NAME AND TRADE NAME

1. A societe anonyme is established under the name **"HAIDEMENOS MODEL GRAFIC ARTS INDUSTRY TRADING AND INDUSTRIAL SOCIETE ANONYME"**
2. Trade name: **"HAIDEMENOS SA"**.
3. The faithful translation of the company's trade name or corporate name shall be used for the company's dealings abroad.

ARTICLE 2

OBJECTS

1. The Company's purpose and objects are:
 - a) the industrial processing and printing of newspapers, magazines, posters, books and printed material in general.
 - b) the operation of an industrial plant for the production of any kind of material related to the graphic arts.
 - c) the production, purchase, sale and general marketing of all raw and auxiliary materials and graphic arts machinery.
 - d) the import and export of the above items.
 - e) the publication of books, magazines, etc., of any kind for its own account

or for the account of third parties.

- f) the performance of all kinds of pre-printing work of graphic arts and in particular, but not limited to, chromolithographs, separations, film-colour reproductions and editing.
- g) the electronic processing of pages, texts, colours, scale models and images
- h) advertising through the placement and exploitation of outdoor advertising structures of all kinds, types, dimensions and forms using any new technology.
- i) the participation in tenders and auctions for the undertaking of any work related to outdoor advertising, the conclusion of lease contracts of premises with. Local Authorities, legal persons governed by public or private law of any kind, public or other organisations.
- j) the representation of foreign and domestic Firms that have similar or related activities with the company and the mediation for the conclusion of commercial contracts with third parties.
- k) the participation in all manner of tender procedures held by the public sector, bodies governed by public and private law, public utilities and in general organisations and public corporations, to undertake such works as a contractor or subcontractor.
- l) the participation or cooperation of the company in any way, with its own funds with other undertakings or companies, of any legal form existing or to be established in the country or abroad, having the same or similar purposes.

2. To achieve its corporate purpose, the company may

- a) participate in any enterprise of any corporate type with the same or similar purpose;
- (b) cooperate with any natural person or legal entity in any manner;
- (d) represent any domestic or foreign enterprise engaging in the same or similar objects.

- d) conduct any operations that directly or indirectly serve the company's purpose,
- e) Establish offices, branches or agencies anywhere in Greece or abroad following a decision of the Board of Directors, which shall also define their terms of operation.

ARTICLE 3

REGISTERED SEAT

The Company's registered office is in the Municipality of Alimos in Attica.

ARTICLE 4

EFFECTIVE TERM

1. The company's duration shall be ninety-nine (99) years, beginning with the registration in the Registry of Societes Anonymes by the competent supervisory authority of the administrative decision permitting its establishment and approving these Articles of Association and shall expire on the thirty-first (31st) December of the year 2094.
2. The company's duration may be extended or shortened by decision of the General Meeting of shareholders and amendment of this article of its Articles of Association.

CHAPTER B

SHARE CAPITAL

ARTICLE 5

SHARE CAPITAL

- a, The share capital is defined by the company's Articles of Association published in the Greek Government Gazette No. 103/5-1-95 in drachmas one billion four hundred million (1,400,000,000). It was increased by one hundred million (100,000,000) drachmas, following a decision of the Board of Directors of 2/9/95, which was published in Government Gazette No. 86/5-1-96. It was increased by thirty

million drachmas (30,000,000), following a decision of the Board of Directors of 2-11-96, published in Government Gazette No. 7446/ 12.11.96. It was increased by four hundred twelve million (412,000,000) drachmas, following a decision of the General Meeting of 23.12.97, published in Government Gazette No. 391/26.1.98. Following a decision of the General Meeting of 30.6.1998, which was published in Government Gazette No. 7483/22.9.1998, it was increased by five hundred and fifteen million (515,000,000) drachmas with cash payment of three hundred and sixty-six million (366,000,000) drachmas and capitalisation of the balance of profits carried forward by seventy-nine million one hundred and twenty-six thousand ninety-six (79,126,096) drachmas and capitalisation of the tax-exempt reserve of Article 22 of Law 1892/1990 drachmas by sixty-nine million eight hundred seventy-three thousand nine hundred four (69,873,904) drachmas and thus the company's capital amounted to two billion four hundred fifty-seven million (2,457,000,000) drachmas and is divided into two million four hundred fifty-seven thousand (2,457,000) shares with a nominal value of one thousand (1,000) drachmas each.

b. The Extraordinary General Meeting of 26.3.1999 decided to reduce the nominal value of each share from one thousand (1,000) drachmas to four hundred (400) drachmas and to replace each one of the old shares with two and a half (2,1/2) new shares, in which case the share capital of two billion four hundred and fifty seven million (2,457,000,000) drachmas is divided into six million one hundred and forty-two thousand five hundred (6,142,500) registered shares of a nominal value of four hundred (400) drachmas each. The same extraordinary General Meeting of 26.3.1999 decided to increase the Company's Share Capital by five hundred and seventy six million (576,000,000) drachmas by issuing one million four hundred and forty thousand (1,440,000) registered shares of a nominal value of four hundred (400) drachmas each, which was approved by the extraordinary General Meeting of 2.8.1999. The coverage of this increase will be made on the one hand by private placement and specifically for capital, corresponding to ninety thousand (90,000) shares and on the other hand by distribution of the shares through the Stock Exchange and specifically for capital corresponding to one million three hundred and fifty thousand (1,350,000) shares.

c. Following a decision of the General Meeting of 29.6.2001, the company's share capital is increased by 303,300,000 drachmas, with the issue of 758,250 registered shares of 400 drachmas each. By the same decision, published in Government Gazette No. 6313/20-7-2001, it is increased by 74,232,675 drachmas, without any issue of shares but with a nominal share value increase to 408.90 drachmas with capitalisation of the difference from the issue of shares above par. Thus, the share capital of the

company after the above increase amounts to three billion four hundred ten million five hundred thirty-two thousand six hundred seventy-five (3,410,532,675) drachmas and is divided into eight million three hundred forty thousand seven hundred fifty (8,340,750) registered shares with a nominal value of 408.90 drachmas each.

d. By decision of the General Meeting of 28-6-2002, the nominal value of the share and the Share Capital were expressed in Euro.

e. By decision of the Ordinary General Meeting of Shareholders of 17-6-2015, the company's share capital was reduced by an amount of one hundred and sixty-six thousand eight hundred and fifteen (166,815) euros by reducing the nominal value of each share by an amount of two cents (€0.02) and returning to the company's shareholders in cash the amount of two cents (€0.02) for each one (1) share they hold. Thus, the Company's total Share Capital now amounts to nine million eight hundred and forty-two thousand and eighty-five euros (€9,842,085), divided into 8,340,750 registered shares of a value of €1.18 each.

f. By decision of the Ordinary General Meeting of Shareholders of 20-6-2018, the company's share capital was reduced by an amount of one hundred and sixty-six thousand eight hundred and fifteen (166,815) euros by reducing the nominal value of each share by an amount of two cents (€0.02) and returning to the company's shareholders in cash the amount of two cents (€0.02) for each one (1) share they hold. Accordingly, the entire Share Capital of the Company now amounts to nine million six hundred and seventy-five thousand and two hundred seventy euros (€9,675,270) divided into 8,349,759 registered shares with a value of 1.16 euros each.

ARTICLE 6

SHARES

The eight million three hundred forty thousand seven hundred fifty (8,340,750) shares of the company are registered and indivisible.

CHAPTER C

SHAREHOLDERS

ARTICLE 7

SHAREHOLDERS' RIGHTS

1. Shareholders shall exercise their rights in relation to the management of the Company solely via their participation in the General Meeting.
2. Each share entitles the holder to one vote at the General Meeting.
3. In all cases of increases in share capital not effected by contribution *in specie* or issuing of convertible bonds, a right of pre-emption shall be provided for the entire new capital or bond loan in favour of those persons who are shareholders at that time, pro rata with their participation in the share capital. Upon the expiry of the deadline, as set by the corporate body that decided the increase, for the exercise of the pre-emptive right, which may not be less than fourteen days, the unsubscribed shares, according to the foregoing, shall be freely made available by the company's Board of Directors. The notice to exercise the pre-emptive right, which must specify the deadline within which this right must be exercised, shall be published with the care of the company.
4. Pursuant to the provisions of Article 27 of Law 4548/2018, by resolution of the General Meeting passed by qualified quorum and majority in accordance with Article 130 par. 3 and Article 132 par. 2 of Law 4548/2018, as in force today, the pre-emptive right referred to in paragraph 3 hereof may be restricted or abolished. In order for such a resolution to be adopted, the Board of Directors shall submit to the General Meeting a written report indicating the reasons requiring the restriction or abolition of the pre-emptive right and justifying the proposed price or minimum price for issuing new shares. The Board's report and the decision of the General Meeting shall be subject to publication.
5. There is no exclusion from the pre-emptive right for the purposes of the previous paragraph, where the shares are subscribed for by Banks or other investment companies entitled to accept securities for safekeeping in order to be offered to shareholders pursuant to the par. 3 of this Article.

ARTICLE 8

MINORITY RIGHTS

1. If shareholders representing one twentieth (1/20) of the paid-up share capital so request, the Board of Directors is required to call an extraordinary General

Meeting of Shareholders, setting a date for such meeting that shall not be more than forty-five (45) days after the date upon which the Chairman of the Board received such request. The items on the agenda must be cited in the request. If the General Meeting is not convened by the Board of Directors within twenty (20) days of service of the request, it shall be convened by the applicant shareholders at the Company's expense by a court ruling made under the injunctive relief proceedings. Such ruling shall specify the place and time of the meeting and the items on the agenda. That ruling is not subject to appeal.

2. At the request of shareholders representing one twentieth (1/20) of the paid-up share capital, the Board of Directors shall enter on the agenda of the General Meeting that has already been convened additional items if such request arrives with the Board of Directors not less than fifteen (15) days before the General Meeting. Additional items must be published or communicated, under the responsibility of the Board of Directors at least seven (7) days before the General Meeting. The request for inclusion of additional items on the agenda shall be accompanied by a reasoning or a draft resolution for approval by the General Meeting and the revised agenda shall be published in the same way as the previous agenda, thirteen (13) days before the date of the General Meeting, and, at the same time, made available to the shareholders on the Company's website, together with the reasoning or the draft resolution submitted by the shareholders in accordance with the provisions of the law. If these items are not published, the requesting shareholders are entitled to request the adjournment of the General Meeting and proceed with the publication themselves at the expense of the company.
3. Shareholders representing one twentieth (1/20) of the paid-up capital shall be entitled to submit draft resolutions on items included on the original or any revised agenda of the General Meeting. The relevant request must be submitted to the board of directors not later than seven (7) days before the date of the General Meeting, and the draft resolutions shall be made available to the shareholders as stipulated by law, not later than six (6) days before the date of the General Meeting. The Board of Directors is not obliged to include items on the agenda or publish or disclose them together with any reasoning or draft resolutions submitted by the shareholders in accordance with this and the preceding paragraph, if their content is clearly contrary to law and morals.
4. At the request of one or more shareholder(s) representing one twentieth (1/20) of the paid-up share capital, the Chairman of the General Meeting shall adjourn,

only once, the decision-making of the ordinary or extraordinary General Meeting, as regards all or specific items, for a new General Meeting to be held on the date specified in the shareholders' request, but not later than thirty (20) days after the date of said adjournment. The adjourned General Meeting shall be a continuation of the previous one and there is no need to repeat the formalities of publishing the shareholders' notice. New shareholders can also participate in this meeting, observing the relevant participation formalities, and the provisions of Article 124(6) of Law 4548/2018.

5. At the request of any shareholder, submitted to the Company not less than five (5) full days before the General Meeting, the Board of Directors shall be obliged to provide the specific information requested to the General Meeting about Company affairs to the extent that they related to the items on the agenda. There is no obligation to provide information when the relevant information is already available on the Company's website, in particular in the form of questions and answers. Moreover, at the request of shareholders representing one twentieth (1/20) of the paid-up share capital, the Board of Directors shall be obliged to inform the Ordinary General Meeting of the amounts paid over the last two years to each member of the Board of Directors or managers of the Company and all benefits given to those persons on any ground or under any contract between them and the Company. In all the above cases the Board of Directors shall be entitled to refuse to provide such information for material cause which shall be cited in the minutes. Grounds for refusal may be, depending on the circumstances, the representation of the requesting shareholders at the Board of Directors, in accordance with Articles 79 or 80 of Law 4548/2018. In the cases of this paragraph, the Board of Directors may provide a single response to shareholder requests with the same content. At the request of shareholders, representing one tenth (1/10) of the paid-up share capital, which is submitted to the Company within the period referred to above, the Board of Directors is obliged to provide the General Meeting with information on the progress of corporate affairs and the Company assets. The Board of Directors may refuse to provide such information for material cause which shall be recorded in the minutes. Grounds for refusal may be, depending on the circumstances, the representation of the requesting shareholders at the Board of Directors, in accordance with Articles 79 or 80 of Law 4548/2018, provided that the relevant members of the Board of Directors have been adequately informed. Any dispute as to the validity or not of the reason for the refusal by the board of directors to provide the information shall be resolved

by a court ruling delivered under the interim measures proceedings. The court, with the same ruling, orders the Company to provide the information denied. That ruling is not subject to appeal.

6. At the request of shareholders, representing one twentieth (1/20) of the paid-up capital, the voting on an item or items on the agenda shall be carried out by open ballot.
7. In all cases of this article, the applicant shareholders must prove their shareholder status and, except in the case of the individual right of information of para. 5, the number of shares held in the exercise of the relevant right. Proof of shareholder status is made by any legal means and in any case based on information received by the company from the central securities depository, if it provides registration services, or through the participating and registered intermediaries in the central securities depository in any other case.
8. Shareholders of the company representing at least one twentieth (1/20) of the paid-up capital, have the right to request an extraordinary audit of the company by the court, if acts that violate provisions of the law or the company's articles of association or decisions of the general meeting are probable. In any case, the audit request must be submitted within three (3) years from the approval of the financial statements of the year in which the transactions complained of were performed. Shareholders of the company, representing one fifth (1/5) of the paid-up capital, are entitled to request from the court the audit of the company, if from its entire course, and based on specific indications, it is believed that the management of the corporations is not exercised as required by sound and prudent management. The court may rule that the representation of the requesting shareholders in the board of directors, according to Articles 79 or 80 of Law 4548/2018, does not justify the request of shareholders. The right of shareholders to request an audit is subject to the provisions of para. 7.

CHAPTER D

GENERAL MEETING

ARTICLE 9

POWERS OF THE GENERAL MEETING

1. The General Meeting of shareholders is the Company's supreme body and is entitled to decide upon any matter relating to the Company. Its legal decisions are binding on absent or dissenting shareholders.
2. The General Meeting is the sole body competent to decide on:
 - a) amendments to the Articles of Association; Amendments shall be deemed to include both increases, ordinary or extraordinary, and decreases of the share capital.
 - b) election of Board members and auditors;
 - c) approval of the overall management and the discharge of the auditors;
 - d) approval of the annual and any consolidated financial statements;
 - e) distribution of annual profits;
 - f) approval of remuneration or advance payment of remuneration to members of the board of directors;
 - g) approval of the remuneration policy and the remuneration report;
 - h) merger, division, conversion, revival, extension of term or dissolution of the company, and
 - i) appointment of liquidators.

ARTICLE 10

CONVOCAATION OF THE GENERAL MEETING

1. The General Meeting of shareholders shall be called by the Board of Directors and convene regularly at the Company's registered office, at least once per year, always within the first six months of the end of each fiscal year. The Board of Directors may call an extraordinary General Meeting of shareholders whenever they consider this advisable.
2. With the exception of adjourned meetings, the General Meeting shall be called not less than twenty (20) full days before the date of the meeting. The date of publication of the notice to the General Meeting and the date of its session are

not included in the above time limit.

ARTICLE 11

NOTICE OF GENERAL MEETING

1. The notice to the general meeting shall include at least the premises with the exact address, the date and time of the meeting, the items on the agenda clearly stated, the shareholders entitled to participate, and precise instructions on how the shareholders will be able to participate in the meeting and exercise their rights in person or through a proxy. The content of the notice is subject to the provisions of Article 121 par. 4 of Law 4548/2018.
2. Ten (10) days before the ordinary general meeting, the company shall make available to its shareholders its annual financial statements and the relevant reports of the board of directors and the auditors. As to the remainder, the provisions of Article 123 of Law 4548/2018 shall apply.

ARTICLE 12

PARTICIPATION OF SHAREHOLDERS IN THE GENERAL MEETING

1. Each shareholder is entitled to participate in the General Meeting in person or through a proxy.
2. More specifically, the General Meeting (original and adjourned meeting) may be participated by the person having the shareholder status at the beginning of the fifth day before the day of the original meeting of the General Meeting (record date). The above record date shall also apply in the case of an adjourned or repeated meeting, provided that the adjourned meeting is not more than 30 days away from the record date. If this is not the case or if a new notice is published in the case of an adjourned general meeting, the general meeting is participated by the person having the shareholder status at the beginning of the third day before the day of the adjourned general meeting. Proof of shareholder status is made by any legal means and in any case based on information received by the company from the central securities depository, if it provides registration services, or through the participating and registered intermediaries in the central securities depository in any other case.
3. Shareholders who do not comply with the period of Article 128(4) of Law 4548/2018 on the appointment and revocation or replacement of a nominee or

proxy in the general meeting, shall participate in the general meeting, unless the general assembly refuses such participation for cause that justifies such refusal.

ARTICLE 13

SIMPLE QUORUM AND MAJORITY AT THE GENERAL MEETING

1. The General Meeting is in quorum and convenes validly on the items on the agenda when at least twenty per cent (20%) of the paid-up Share Capital is represented in it.
2. If the above quorum is not achieved at the first meeting, the meeting shall be reconvened within twenty (20) days of the date of the adjourned meeting, the notice of the second meeting being issued at least ten (10) days in advance. This repeat meeting shall be quorate and shall validly meet on the items on the initial agenda regardless of that section of the paid-up Share Capital represented thereat.
3. The decisions of the General Meeting shall be taken by an absolute majority of the votes represented therein.

ARTICLE 14

EXTRAORDINARY QUORUM AND MAJORITY AT THE GENERAL MEETING

1. By way of exception, the General Meeting is in quorum and validly meets to discuss the items on the agenda if one half (1/2) of the paid-up Share Capital is represented thereat, when the resolutions relate to the following:
 - a) The extension of the Company's term, merger, spin-off, conversion or winding up;
 - b) A change in the Company's nationality;
 - c) Any change in the Company's objects;
 - d) Ordinary increase in the Share Capital unless required by law or is effected by capitalisation of reserves or decrease of the Share Capital.
 - e) The issuance of bond loans.

- f) change in the profit distribution method;
 - g) increase of shareholders' obligations; and
 - h) In any other case where the law provides that for a specific resolution to be passed by the General Meeting a quorum is required in accordance with this paragraph.
2. If the quorum referred to in the previous paragraph is not achieved at the first meeting, within twenty (20) days of that meeting, where a notice has been issued at least ten (10) full days in advance, a first adjourned meeting shall be convened which shall have a quorum and validly meet on the items on the original agenda when at least one fifth (1/5) of the paid-up share capital is represented thereat.
 3. All resolutions of this article shall be passed by a majority of two thirds (2/3) of the votes represented at the Meeting.

ARTICLE 15

PRESIDENT - SECRETARY OF THE GENERAL MEETING

1. The General Meeting shall be temporarily chaired by the Chairman of the Board of Directors, or where he is absent by his substitute. The Chairman shall appoint the person to temporarily take up duties as Secretary.
2. After approving the list of shareholders with voting rights, the Meeting proceeds to elect its Chairman and a Secretary, who will also act as teller.

ARTICLE 16

AGENDA – MINUTES OF THE GENERAL MEETING

1. The discussions and resolutions of the General Meeting shall be limited to the items set out in the agenda.
2. Minutes shall be kept of the items discussed and decided on by the General Meeting signed by the Chairman and Secretary.
3. Any copies and extracts from the Minutes of the General Meeting shall be certified by the Chairman of the Board of Directors or his substitute.

ARTICLE 17

APPROVAL OF OVERALL MANAGEMENT AND DISCHARGE OF AUDITORS

1. Following the approval of the annual financial statements, the General Meeting by open ballot may decide to approve the overall management that took place during the respective year. The members of the Board of Directors and the employees of the company vote only with their own shares or as proxies of other shareholders if they have received a relevant authorisation with explicit and specific voting instructions.
2. The General Meeting may decide to discharge the auditors.

CHAPTER 5

BOARD OF DIRECTORS

ARTICLE 18

COMPOSITION AND TERM OF OFFICE OF THE BOARD OF DIRECTORS

1. The company is managed by the Board of Directors, consisting of three (3) to seven (7) Directors.
2. The Board members shall be elected by the General Meeting of the company's shareholders for a term of five years that may be extended automatically until the expiry of the period within which the next ordinary general meeting must be convened and until the passing of the related decision.
3. Members of the Board of Directors may be reelected.

ARTICLE 19

POWER - COMPETENCES OF THE BOARD OF DIRECTORS

1. The Board of Directors shall exercise the administration (management and sale) of the company's assets and the company's representation. It shall be competent to decide upon all issues concerning the Company within the scope of the corporate object, with the exception of those matters which, under the law or these Articles of Association, fall within the exclusive competence of the

General Meeting.

2. The company shall assume obligations and shall be bound by the signature(s) of the legal representative(s) thereof affixed under the corporate name by indicating their name(s) and capacity(ies).
3. The Board of Directors may assign the exercise of all or part of its powers and duties (apart from those requiring collective action) and the representation of the company to one or more persons, whether Board members or otherwise, at the same time setting out the extent of such assignment.
4. Acts of the Board of Directors, even those falling outside the objects of the company, shall be binding upon the company to third parties, unless it is established that the third party knew that the company's object has been exceeded or, taking into consideration the circumstances, could not have been unaware thereof. Compliance with the publication requirements in terms of the Company's Articles of Association and amendments thereto does not constitute proof.
5. Any limitations to the Board's powers under these Articles of Association or by resolution of the General Meeting cannot be invoked against third parties acting in good faith, even if duly published.

ARTICLE 20

CONSTITUTION OF THE BOARD OF DIRECTORS

1. Immediately after its election, the Board shall convene and installed in office, electing its Chairman and Vice-Chairman. The Chairman of the Board of Directors shall preside over the meetings. The Chairman, when absent or incapacitated, shall be replaced by his Deputy.
2. The Board of Directors may elect one or more managing directors, defining at the same time their responsibilities in accordance with Article 19(3).

ARTICLE 21

REPLACEMENT OF BOARD MEMBERS

If, for any reason, a director's office becomes vacant, the remaining directors, if there are at least three of them, may elect a replacement for the remainder of his term of

office. Such election shall be published and announced at the next general meeting, which may replace the elected director even if no relevant item has been included on the agenda.

ARTICLE 22

CONVOCAATION OF THE BOARD OF DIRECTORS

The Board of Directors shall meet at the company's registered office whenever the law, the articles of association or the needs of the company require it. It may be convened by its Chairman or at the request of two Directors.

ARTICLE 23

REPRESENTATION OF MEMBERS, QUORUM, MAJORITY

1. An absent director may be represented by another director. Each director may represent only one non-attending director.
2. The Board is quorate and in valid session when at least half plus one of the total number of Directors are present or represented; the number of members present must never, however, fall below three.
3. The resolutions of the Board of Directors shall be passed by an absolute majority of the Directors who are present and represented, unless otherwise provided for by law.

ARTICLE 24

MINUTES OF THE BOARD OF DIRECTORS

1. Minutes shall be kept of the discussions and resolutions of the Board of Directors.
2. Any copies or extracts of the Board's minutes shall be certified by the Chairman or his substitute.

ARTICLE 25

COMPENSATION OF BOARD MEMBERS

The members of the Board of Directors may be remunerated in accordance with the

remuneration policy approved by the General Meeting.

ARTICLE 26

PROHIBITION OF COMPETITION

1. The members of the Board of Directors participating in any way in the management of the company as well as the Managers of the company shall not carry out without permission of the General Meeting or relevant provision of the articles of association, on their own account or on behalf of third parties, acts falling within the company's objects or participate as general partners or as sole shareholders or members in companies pursuing such objects.
2. In the event of a culpable breach of the above provision, the Company shall be entitled to damages in accordance with Article 98 of Law 4548/2018.

CHAPTER F

AUDIT - ANNUAL FINANCIAL STATEMENTS

ARTICLE 27

REGULAR AUDITS

The company is subject to regular audits. The regular auditor shall be elected by the ordinary General Meeting and shall be subject to the obligations provided by law.

ARTICLE 28

FISCAL YEAR

The fiscal year covers twelve months, commencing on the 1st of January and ending on the 31st of December of each year.

ARTICLE 29

ANNUAL FINANCIAL STATEMENTS

1. At the end of each fiscal year, the Board of Directors shall prepare the annual financial statements and the management report in accordance with IFRS/IAS and Law 4548/2018.

2. In order for the general meeting to pass a valid resolution on the financial statements prepared by the board of directors, they must have been signed by three different persons, namely by: (a) the Chairman of the Board or his Deputy; b) the managing or executive director and, if there is no such director or if his capacity coincides with one of the aforementioned persons, by a Board member appointed thereby; c) by an accountant certified by the Economic Chamber of Greece holder of a class A licence that is responsible by law for the preparation of the financial statements.

ARTICLE 30

PROFIT DISTRIBUTION

1. Distribution of profits shall be effected in accordance with the provisions of Articles 158 et seq. of Law 4548/2018.
2. The amount to be distributed shall be remitted to shareholders within two months from the resolution of the Ordinary General Meeting that approved the annual financial statements and resolved the distribution.

CHAPTER G

DISSOLUTION - LIQUIDATION

ARTICLE 31

GROUND FOR WINDING UP THE COMPANY

1. The company shall be wound up:
 - a) upon expiry of its term, unless such term is previously extended by the General Meeting of Shareholders;
 - b) by resolution of the General Meeting passed by a qualified quorum and majority;
 - c) by declaring bankruptcy;
 - d) If the petition for bankruptcy is dismissed due to insufficiency of the company's assets to cover the costs of the procedure, and

- e) by court judgement according to Articles 165 and 166 of Law 4548/2018.
2. In the event that the entire equity of the company becomes less than one half (1/2) of the share capital, the Board shall convene a General Meeting, within six (6) months of the expiry of the fiscal year, to decide on the dissolution of the company or the adoption of another measure.

ARTICLE 32

LIQUIDATION

1. Apart from the case of bankruptcy, winding up of the Company shall be followed by its liquidation. In the case of 31(1)(a) and (d) hereof, the Board of Directors shall carry out the duties of liquidator until liquidators are appointed by the General Meeting. In the case provided for in subparagraph (b) of the same paragraph of the same Article referred to above, the General Meeting shall appoint the liquidator(s) by the same resolution. Upon the appointment of the liquidator(s) all powers of the Directors shall cease by operation of law.
2. The General Meeting of shareholders retains all its rights during the liquidation.
3. The liquidation shall be carried out in accordance with the provisions of Articles 167 et seq. of Law 4548/2018.

CHAPTER 8

GENERAL PROVISION

ARTICLE 33

All matters not regulated in these Articles of Association shall be subject to the provisions of Law 4548/2018.

True copy of the Articles of Association after the amendment resolved by the General Meeting of 26.6.2019.

Alimos, on the same day
The Chairman