

PROPOSED AMENDMENTS OF ARTICLES OF ASSOCIATION

ARTICLE CURRENTLY IN FORCE	NEW ARTICLE
<p style="text-align: center;">Article 12</p> <p style="text-align: center;">Composition and Term of Office of the Board of Directors</p> <p>1. The Company shall be run by the Board of Directors, consisting of odd-numbered members who may not be more than thirteen (13) or fewer than seven (7). The General Meeting of shareholders is competent to determine the number of members of the Board of Directors as well as to increase or decrease such number, albeit at all times within the framework set by this paragraph. A legal person may also be a member of the Board of Directors, however, such legal person is obliged to appoint a natural person for the exercise of the legal person's powers as member of the Board of Directors.</p>	<p style="text-align: center;">Article 12</p> <p style="text-align: center;">Composition and Term of Office of the Board of Directors</p> <p>1. The Company shall be run by the Board of Directors, and the number of its members may not be more than thirteen (13) or fewer than seven (7). The General Meeting of shareholders is competent to determine the number of members of the Board of Directors as well as to increase or decrease such number, albeit at all times within the framework set by this paragraph. A legal person may also be a member of the Board of Directors, however, such legal person is obliged to appoint a natural person for the exercise of the legal person's powers as member of the Board of Directors.</p>
<p style="text-align: center;">Article 13</p> <p style="text-align: center;">Constitution of the Board of Directors</p> <p>6. The Chairman and the Managing Director are invariably executive members. The number of non-executive members may not be less than one third (1/3) of the total number of members of the Board of Directors. If the resulting number is a fraction, it shall be rounded off to the next whole number. At least three (3) independent members must be among the non-executive members. The members of the Board of Directors are designated as executive or non-executive members by the Board of Directors. The independent members are designated by the General Meeting. The internal auditors of the Company are supervised by one (1) to three (3) non-</p>	<p style="text-align: center;">Article 13</p> <p style="text-align: center;">Constitution of the Board of Directors</p> <p>6. The Managing Director is invariably an executive member. The number of non-executive members may not be less than one third (1/3) of the total number of members of the Board of Directors. If the resulting number is a fraction, it shall be rounded off to the next whole number. At least two (2) independent members must be among the non-executive members. The members of the Board of Directors are designated as executive or non-executive members by the Board of Directors. The independent members are designated by the General Meeting. The internal auditors of the Company are supervised by one (1) to three (3) non-executive members</p>

executive members of the Board of Directors in accordance with the law.	of the Board of Directors in accordance with the law.
<p style="text-align: center;">Article 16</p> <p style="text-align: center;">Quorum - Majority - Representation of Members – Decision Making ‘by Rotation’</p> <p>1. The Board of Directors shall be in quorum and meet in session legally when half of its members plus one (among whom are the Chairman and the Managing Director) attend or are represented. In order to identify the number of the quorum, any resulting fraction shall be omitted. At no time may the number of the directors present be less than five (5).</p> <p>4. The Chairman or the Board of Directors may also invite to meetings of the Board of Directors persons who are not members, especially Company lawyers and legal counsels in general, employees or collaborators, who, without voting rights, will pass opinions on matters within their competence.</p>	<p style="text-align: center;">Article 16</p> <p style="text-align: center;">Quorum - Majority - Representation of Members – Decision Making ‘by Rotation’</p> <p>1. The Board of Directors shall be in quorum and meet in session legally when half of its members plus one (among whom are the Chairman and the Managing Director) attend or are represented. In order to identify the number of the quorum, any resulting fraction shall be omitted. At no time may the number of the directors present be less than half plus one.</p> <p>4. The Chairman or the Board of Directors may also invite to meetings of the Board of Directors persons who are not members, especially the lawyers of the Company’s Legal Department and legal counsels in general, employees or collaborators, who, without voting rights, will pass opinions on matters within their competence.</p>
<p style="text-align: center;">Article 18</p> <p style="text-align: center;">Power and Competences of the Board of Directors</p> <p>3. (s) In accordance with the law, it proposes that the Agency Regulation be approved or amended.</p> <p>(t) It decides to sign the employee collective agreements and draw up new Staff Regulations or amend the existing Staff Regulations in accordance with the legislation in force.</p>	<p style="text-align: center;">Article 18</p> <p style="text-align: center;">Power and Competences of the Board of Directors</p> <p>3. (s) It decides to sign the employee collective agreements and draw up new Staff Regulations or amend the existing Staff Regulations in accordance with the legislation in force.</p> <p>(t) It decides to draw up or amend any regulations, so long as it is not more specifically so provided for herein or no competent body is provided</p>

<p>(u) It decides to draw up or amend any regulations, so long as it is not more specifically so provided for herein or no competent body is provided for herein to this effect, including drawing up or amending the Procurement Regulations.</p> <p>(v) It decides to make available or sell surplus or old material of any nature of the Company under the terms and conditions of the legislation in force.</p> <p>(x) It decides on the safety of the Company's payments, collections and assets.</p> <p>(y) It decides to enter into agreements with special collaborators who have special experience or knowledge of a specific subject area in relation to the organization, management, operation and general growth of the Company.</p> <p>3. The Board of Directors decides, at the Managing Director's suggestion, to create committees or working teams. The members of such committees or working teams may be either employees and executives of the Company or special outside experts. The decision to create committees or working teams shall also specify the kind and form of the project, the time of completion and the amount of remuneration payable to the members of such committees or working teams, which are mandatorily in session outside normal working hours and whose employment is not considered as overtime employment.</p> <p>4. The Board of Directors decides to hire staff in order to meet the needs of the Company.</p> <p>5. Further, the Board of Directors is entitled, by means of a decision by the Board of Directors, to distribute profits or accounting reserves within the</p>	<p>for herein to this effect, including drawing up or amending the Procurement Regulations.</p> <p>(u) It decides to make available or sell surplus or old material of any nature of the Company under the terms and conditions of the legislation in force.</p> <p>(v) It decides on the safety of the Company's payments, collections and assets.</p> <p>(w) It decides to enter into agreements with special collaborators who have special experience or knowledge of a specific subject area in relation to the organization, management, operation and general growth of the Company.</p> <p>4. The Board of Directors decides, at the Managing Director's suggestion, to create committees or working teams. The members of such committees or working teams may be either employees and executives of the Company or special outside experts. The decision to create committees or working teams shall also specify the kind and form of the project, the time of completion and the amount of remuneration payable to the members of such committees or working teams, which are mandatorily in session outside normal working hours and whose employment is not considered as overtime employment.</p> <p>5. The Board of Directors decides to hire staff in order to meet the needs of the Company.</p> <p>6. Further, the Board of Directors is entitled, by means of a decision by the Board of Directors, to distribute profits or accounting reserves within the current accounting period, provided that the ordinary General Meeting has granted a relevant authorization.</p>
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<p>current accounting period, provided that the ordinary General Meeting has granted a relevant authorization.</p> <p>6. Following a decision of the Board of Directors, the Board of Directors may transfer, subject to the limitations of the law (especially Article 22, Par. 3 of Codified Law 2190/1920 as it is in force) and of these Articles of Association, part of its powers or competences to one or more persons, be they members of the Board of Directors or not.</p> <p>7. Actions of the Board of Directors, even if they lie outside the corporate scope, shall bind the Company to third parties unless it is established that the third party was aware, or ought to have been aware, that such actions were in excess of the corporate scope. The mere observance of the publication formalities in relation to these Articles of Association of the Company or their amendments shall not constitute evidence.</p> <p>8. Even if they have gone through publication formalities, no limitations on the power of the Board of Directors imposed by these Articles of Association or a decision by the General Meeting shall oppose third parties.</p>	<p>7. Following a decision of the Board of Directors, the Board of Directors may transfer, subject to the limitations of the law (especially Article 22, Par. 3 of Codified Law 2190/1920 as it is in force) and of these Articles of Association, part of its powers or competences to one or more persons, be they members of the Board of Directors or not.</p> <p>8. Actions of the Board of Directors, even if they lie outside the corporate scope, shall bind the Company to third parties unless it is established that the third party was aware, or ought to have been aware, that such actions were in excess of the corporate scope. The mere observance of the publication formalities in relation to these Articles of Association of the Company or their amendments shall not constitute evidence.</p> <p>9. Even if they have gone through publication formalities, no limitations on the power of the Board of Directors imposed by these Articles of Association or a decision by the General Meeting shall oppose third parties.</p>
<p style="text-align: center;">Article 23 Prohibited Agreements</p> <p>1. Without prejudice to the provisions governing each time the transactions of credit and financial institutions with persons who have special relationships with such institutions as well as to Article 16a of Codified Law 2190/1920 as it is in force, any Company loans shall be prohibited and absolutely void if they are granted to:</p> <p>(a) members of its Board of Directors,</p>	<p style="text-align: center;">Article 23 Prohibited Agreements</p> <p>1a). Without prejudice to the provisions that from time to time regulate the transactions of credit and financial institutions with persons that have a special relationship to those, as well as to article 16a of the present law, invalid loans must not be granted by the company to the persons of par. 5, article 23a, C.L. 2190/1920, as it has been amended and is in force. Without prejudice to the exceptions of Article 23a, Par. 1, cases a and b of</p>

<p>(b) persons exercising control over the Company, (c) its General Directors, (d) its directors, (e) relatives of the aforementioned persons through blood or marriage up to and including the third degree of descent, (f) the spouses of the aforementioned persons and (g) legal persons controlled by the foregoing.</p> <p>Without prejudice to the exceptions of Article 23a, Par. 1, cases a and b of Codified Law 2190/1920 as it is in force, granting credit to such persons in any way and providing third parties with guarantees or security for the benefit of such persons shall also be prohibited and absolutely void.</p>	<p>Codified Law 2190/1920 as it is in force, granting credit to such persons in any way and providing third parties with guarantees or security for the benefit of such persons shall also be prohibited and absolutely void.</p>
<p style="text-align: center;">Article 27</p> <p style="text-align: center;">Invitation - Agenda of the General Meeting</p> <p>1. The invitation to the General Meeting must include at least the building and its correct address, the date and time of the meeting, the agenda items clearly expressed, the shareholders who are entitled to participate, as well as specific instructions on how the shareholders will be able to participate in the General Meeting and exercise their rights in person, or by proxy, or even, if appropriate, remotely.</p> <p>2. The invitation to the General Meeting shall be publicised in accordance with the provisions below and the publication rules under Article 26, Par. 2 and Article 26a of Codified Law 2190/1920 as it is in force.</p> <p>3. The invitation shall be posted in a clearly visible position at the Company's establishment and publicised as follows:</p>	<p style="text-align: center;">Article 27</p> <p style="text-align: center;">Invitation - Agenda of the General Meeting</p> <p>1.. The invitation to the General Meeting must include at least the building and its correct address, the date and time of the meeting, the agenda items clearly expressed, the shareholders who are entitled to participate, as well as specific instructions on how the shareholders will be able to participate in the General Meeting and exercise their rights in person, or by proxy, or even, if appropriate, remotely. Moreover, it contains information at least about: a) the rights of the shareholders referred to in paragraphs 2, 2a, 4 and 5 of article 39, Law 2190/1920, indicating the time-period in which each right may be exercised, the respective terms prescribed by the aforementioned paragraphs of article 39 of the aforesaid law, or alternatively, the</p>

<p>(a) in the Companies Limited by Shares and Limited Liability Companies Issue of the Government Gazette under Article 3 of the Presidential Decree dated 16/01/1930: 'On Companies Limited by Shares Bulletin',</p> <p>(b) in two daily political newspapers (selected from among the newspapers of Article 3 of Legislative Decree 3757/1957 as it is in force) which are published in Athens and, in the judgement of the Board of Directors, have a wider circulation throughout Greece,</p> <p>(c) in one daily financial newspaper selected from among those that meet the requirements of Article 26, Par. 2, case c of Codified Law 2190/1920 as it is in force, and</p> <p>(d) in one daily, or weekly local, or weekly national newspaper selected from among those that are based in the municipality of the seat of the Company or, if no such newspaper exists, in one daily, or weekly local, or weekly national newspaper selected from among those that are based in the municipality of the seat of the Prefectural Administration under the authority of which the Company is.</p> <p>4. The said invitation shall be publicised in the Companies Limited by Shares and Limited Liability Companies Issue of the Government Gazette ten (10) full days in advance of the meeting and in the aforementioned daily or weekly political and financial newspapers twenty (20) full days in advance of the meeting. In cases of repeat General Meetings, the aforementioned deadlines shall be shortened by half and the invitation shall be re-publicised as described above. It is clarified that non-working days are also included in the deadlines, while the publication date of the invitation to the General Meeting and the date of the meeting are not</p>	<p>deadline for exercising those rights, on condition that more detailed information about the said rights and the terms of the exercise thereof will be available through an express reference of the invitation at the domain name of the company's website, b) the procedure of voting by proxy, especially the forms used by the company for the vote by proxy, in order for the company to receive electronic notifications regarding the appointment and the revocation of proxies, and c) the procedure of correspondence or electronic voting, as the case may be, pursuant to the provisions of article 28a, paragraphs 7 & 8, of Law 2190/1920.</p> <p>2. The invitation shall specify the date of registration, as provided for in article 28a, paragraph 4, underlining that only those persons who are shareholders on that date are entitled to participate and vote in the General Meeting.</p> <p>3. The invitation shall indicate the place where the complete text of the documents and drafts of decisions provided for by article 27, paragraph 3, letters c & d, is available and the domain name of the company's website where the said information is available.</p> <p>4. The Company may publicize, in the newspapers provided for by paragraph 2, a summary of the invitation, which indicates at least the exact address of the premises, the date and time of the meeting, the shareholders who are entitled to participate and makes express mention of the domain name of the webpage, in which the complete text of the invitation and the information provided for by article 27, paragraph 3, of Codified Law</p>
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<p>included in the deadlines.</p> <p>5. In accordance with the more specific provisions of Article 26a, Par. 1 of Codified Law 2190/1920 as it is in force, at least twenty (20) full days in advance of each General Meeting, the Company is obliged to submit to the Greek Ministry of Development a certified copy of the agenda along with an explanatory report.</p> <p>6. Ten (10) days in advance of the ordinary General Meeting, every shareholder may receive from the Company the annual financial statements and the relevant reports of the Board of Directors and the Auditors.</p>	<p>2190/1920, as it is in force, are available.</p> <p>5. The invitation to the General Meeting shall be publicised in accordance with the provisions below and the publication rules under Article 26, Par. 2 and 2c of Codified Law 2190/1920 as it is in force.</p> <p>6. The invitation shall be posted in a clearly visible position at the Company's establishment and publicised as follows:</p> <p>(a) in the Companies Limited by Shares and Limited Liability Companies Issue of the Government Gazette under Article 3 of the Presidential Decree dated 16/01/1930: 'On Companies Limited by Shares Bulletin',</p> <p>(b) in one daily political newspaper published (selected from among the newspapers of Article 3 of Legislative Decree 3757/1957 as it is in force), which is published in Athens and, in the judgment of the Board of Directors, has a wider circulation throughout Greece,</p> <p>(c) in one daily financial newspaper selected from among those that meet the requirements of Article 26, Par. 2, case c of Codified Law 2190/1920 as it is in force, and</p> <p>(d) in one daily, or weekly local, or weekly national newspaper selected from among those that are based in the municipality of the seat of the Company or, if no such newspaper exists, in one daily, or weekly local, or weekly national newspaper selected from among those that are based in the municipality of the seat of the Prefectural Administration under the authority of which the Company is.</p> <p>7. The said invitation shall be publicised in the Companies Limited by Shares and Limited Liability Companies Issue of the Government Gazette ten (10) full days in advance of the meeting and in the aforementioned</p>
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	<p>daily or weekly political and financial newspapers twenty (20) full days in advance of the meeting. In cases of repeat General Meetings, the aforementioned deadlines shall be shortened by half and the invitation shall be re-publicised as described above. It is clarified that non-working days are also included in the deadlines, while the publication date of the invitation to the General Meeting and the date of the meeting are not included in the deadlines.</p> <p>8. In accordance with the more specific provisions of Article 26a, Par. 1 of Codified Law 2190/1920 as it is in force, at least twenty (20) full days in advance of each General Meeting, the Company is obliged to submit to the Greek Ministry of Development a certified copy of the agenda along with an explanatory report.</p> <p>9. Ten (10) days in advance of the ordinary General Meeting, every shareholder may receive from the Company the annual financial statements and the relevant reports of the Board of Directors and the Auditors.</p>
<p style="text-align: center;">Article 28</p> <p style="text-align: center;">Share Deposit - Representation</p> <p>1 Each share entitles its holder to one (1) vote at the General Meeting.</p> <p>2. Shareholders who wish to participate in the General Meeting ought to block their shares in accordance with the legislation in force at least five (5) full days in advance of the date set for the General Meeting.</p> <p>3. Shareholders entitled to participate in the General Meeting may be represented thereat by a legally authorized person.</p>	<p style="text-align: center;">Article 28</p> <p style="text-align: center;">Share Deposit - Representation</p> <p>1. Only a person who appears as the Company's shareholder in the records of the depositary that keeps the Company's securities on the record date, as that date is specified in the related provisions of Codified Law 2190/1920, is entitled to participate and vote in the General Meeting. The exercise of the rights in question does not presuppose the blocking of the beneficiary's shares or the</p>

<p>4. The share blocking certificates and the legalization documents for the shareholders' representatives must be deposited with the Company at least five (5) days in advance of the General Meeting.</p> <p>5. Shareholders who have not complied with the more specific provisions of Par. 2, 3 and 4 of this article may participate in the General Meeting only with permission of the General Meeting.</p> <p>6. The General Meeting is attended by the Greek Minister of Economy and Finance or his representative (whom he has authorised in writing), representing the Greek State. The Minister responsible for supervising the Company or his representative authorised in writing may also attend the General Meeting without the right to vote. In particular, at the election of the members of the Board of Directors, the Greek State, as participant in the General Meeting, is represented by the Greek Ministers of Economy and Finance and the supervising Minister or the bodies so authorised by them.</p>	<p>observance of any other similar procedure restricting the right to sell and transfer the shares during the time-period elapsing between the record date, as that date is specified in Codified Law2190/1920, and the General Meeting.</p> <p>A shareholder participates in the General Meeting and votes either in person or by proxy. A proxy acting on behalf of more than one shareholders may vote differently behalf of each μέτοχο. Legal entities participate in the General Meeting by appointing up to three (3) natural persons as their proxies.</p> <p>2. A shareholder may appoint a proxy for only one General Meeting or a certain number of meetings that take place within a specified term. A proxy votes in accordance with the shareholder's instructions, if any, and is also obliged to keep the voting instructions for at least one (1) year from the filing of the general meeting's minutes with the competent authority or, if the resolution is subject to publicity, from the entry thereof in the Register of Stock Corporations. The proxy's non-compliance to the instructions received shall not affect the validity of the general meeting's resolutions, even if the proxy's vote was decisive for the reaching thereof.</p> <p>3. The shareholder's proxy is obliged to notify the Company, before the commencement of the General Meeting's session, of any specified event, which may be useful to the shareholders for assessing the risk of the proxy furthering any interests other than</p>
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	<p>those of the shareholder. In the meaning of this paragraph, there might be a conflict of interests especially when the proxy: a) is a shareholder having control of the Company or is a legal person or entity controlled by the said shareholder, b) is a member of the Board of Directors, or the management in general, of the Company or of a shareholder having control of the Company or of other legal person or entity controlled by a shareholder who has control of the Company, c) is an employee or chartered accountant of the Company or of a shareholder having control of the Company, or of other legal person or entity controlled by a shareholder who has control of the Company, d) is the spouse or a first-degree relative of one of the natural persons referred to in letters (a) to (c).</p> <p>The appointment and revocation of a shareholder's proxy is made in writing or by electronic means, and is communicated to the Company in the same manner, at least three (3) days prior to the day of the General Meeting's session. A provision of the Articles of Incorporation is required for the communication of a proxy's appointment and revocation by electronic means, which must make express mention of at least one effective method of communication, such as electronic mail or other equivalent method. Each shareholder may participate and vote in the general meeting either in person or by proxy, executing a power of attorney and appointing up to three (3) proxies. However, if a shareholder owns shares that appear in more than one securities</p>
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	<p>account, that restriction does not prevent the shareholder from appointing different proxies for the shares that appear in each securities account with respect to the General Meeting.</p> <p>4. The shareholder's capacity is evidenced through the production of a related written certificate issued by the aforesaid entity or, alternatively, through a direct electronic connection of the company to the latter's records. The shareholder's capacity must exist at the beginning of the fifth day prior to the day of the general meeting's session (record date), and the related written certificate or electronic certification regarding the shareholder's capacity must be delivered to the Company on the third day prior to the General Meeting's session at the latest.</p> <p>In the Repeated General Meeting, shareholders may participate by meeting the aforesaid formal requirements. The shareholder's capacity must exist at the beginning of the fourth (4th) day prior to the day of the Repeated General Meeting's session, and the related written certificate or electronic certification regarding the shareholder's capacity must be delivered to the Company on the third day prior to the Repeated General Meeting's session at the latest.</p> <p>5. The board of directors is obliged to enter all shareholders who complied with the provisions of this article in the list of the persons entitled to vote in the General Meeting.</p> <p>6. Vis-à-vis the Company, only those who have the shareholder's</p>
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	<p>capacity on the aforesaid record date are considered as entitled to participate and vote in the General Meeting. In case of non-compliance, shareholders participate in the Ordinary General Meeting only with its permission.</p> <p>7. The General Meeting is attended by the Greek Minister of Economy and Finance or his representative (whom he has authorised in writing), representing the Greek State. The Minister responsible for supervising the Company or his representative authorised in writing may also attend the General Meeting without the right to vote. In particular, at the election of the members of the Board of Directors, the Greek State, as participant in the General Meeting, is represented by the Greek Ministers of Economy and Finance and the supervising Minister or the bodies so authorised by them.</p>
<p align="center">Article 29</p> <p align="center">List of shareholders who are entitled to vote</p> <p>1. Forty-eight (48) hours before any General Meeting, a legally drawn up list of the shareholders who are entitled to vote therein shall be suspended at a visible place of the Company's establishment.</p> <p>3. If a shareholder has any objections with regard to the list of shareholders, he may submit such objections at the start of the General Meeting only and prior to discussing the issues recorded in the agenda, otherwise such objections shall be deemed inadmissible.</p>	<p align="center">Article 29</p> <p align="center">List of shareholders who are entitled to vote</p> <p>1. Twenty-four (24) hours before any General Meeting, a legally drawn up list of the shareholders who are entitled to vote therein shall be suspended at a visible place of the Company's establishment.</p> <p>3. The following information is posted on the Company's webpage from the day of publication of the invitation to the general meeting to the day of the general meeting: a) the invitation to the general meeting, b) the total number of shares and voting rights that exist on the day of the invitation, c) the documents that are to be submitted to the General Meeting, d) a draft decision for each item</p>

	<p>on the agenda and any draft decisions proposed by shareholders no sooner than these are received by the company and e) the forms that must be used for voting by proxy.</p> <p>If access to the aforesaid information through the Internet is not possible for technical reasons, the company shall indicate, in its webpage, the manner of obtaining a hard copy of the related forms, which shall be delivered by post to any shareholder who asks for them.</p> <p>4. Should any shareholder have any objections to the shareholders' list, they may raise them only in the beginning of the General Meeting's session and before the commencement of the discussion of the matters on the agenda, otherwise such objections are inadmissible.</p>
<p align="center">Article 30</p> <p align="center">Standard quorum and majority</p> <p>2. If the above-mentioned quorum is not achieved at the first meeting, the General Meeting shall be convoked and shall meet in a second meeting within twenty (20) days of the cancelled meeting and following an invitation sent at least ten (10) days earlier, irrespective of the part of the share capital paid up which is represented therein. No subsequent invitation shall be required in the event that no quorum is achieved, if the place and time of the repeat meetings stipulated by law are specified in the original invitation.</p>	<p align="center">Article 30</p> <p align="center">Standard quorum and majority</p> <p>2. If the above-mentioned quorum is not achieved at the first meeting, the General Meeting shall be convoked and shall meet in a second meeting within twenty (20) days of the cancelled meeting and following an invitation sent at least ten (10) days earlier, irrespective of the part of the share capital paid up which is represented therein. A new invitation is not required, if the original invitation indicates the place and time of the repeated sessions provided for by the Law, should no quorum be reached, on condition that at least ten (10) full days elapse between the cancelled and the repeated session.</p>

<p style="text-align: center;">Article 31</p> <p style="text-align: center;">Exceptional quorum and majority</p> <p>3. In the event that the required quorum is not achieved this time also, the General Meeting shall be convoked and shall convene in a second repeat meeting pursuant to para. 2 above, and shall be in quorum and meet validly on the issues of the original agenda, when at least one fifth (1/5) of the share capital paid up is represented therein. In the event that no quorum is achieved, no subsequent invitation shall be required, if the place and time of the repeat meetings stipulated by law are specified in the original invitation.</p>	<p style="text-align: center;">Article 31</p> <p style="text-align: center;">Exceptional quorum and majority</p> <p>3. In the event that the required quorum is not achieved this time also, the General Meeting shall be convoked and shall convene in a second repeat meeting pursuant to para. 2 above, and shall be in quorum and meet validly on the issues of the original agenda, when at least one fifth (1/5) of the share capital paid up is represented therein. A new invitation is not required, if the original invitation indicates the place and time of the repeated sessions provided for by the Law, should a quorum not be reached, on condition that at least ten (10) full days elapse between a cancelled session and each repeated session.</p>
<p style="text-align: center;">Article 33</p> <p style="text-align: center;">Issues for discussion and minutes</p> <p>2. The discussions and decisions of the General Meeting shall be recorded in the form of a summary in a special book of minutes, shall be signed by the Chairman and the Secretary and shall be submitted in copy form to the Ministry of Development within a twenty (20) day term.</p>	<p style="text-align: center;">Article 33</p> <p style="text-align: center;">Issues for discussion and minutes of the General Meeting</p> <p>2. The discussions and decisions of the General Meeting shall be recorded in the form of a summary in a special minutes book. Following an application any shareholder's view will be registered in the special minutes book by the Chairman. Also, in the same special minutes book, the list of the shareholders who were present or had been represented to the General Meeting will be registered according to paragraph 2 of article 27 of C.L. 2190/1920. The Board of Directors of OPAP S.A. has the responsibility to publish at the company's site the voting results within five (5) days from general meeting, informing for its decisions at least for the following: the number of valid votes and the respective for, against and abstain voting percentages per item of the agenda.</p>

<p style="text-align: center;">Article 34</p> <p style="text-align: center;">Release of Board members and Auditors from liability for restitution</p> <p>Following the approval of the financial reports, the General Meeting shall decide by roll-call vote on the release of Board members and Auditors from any liability for restitution. Board members and Company employees may not be authorized by other shareholders and shall be entitled to vote in proportion to the number of their shares only. The release of the Board of Directors shall be ineffective in the cases of article 22a of Codified Law 2190/1920, as is in force.</p>	<p style="text-align: center;">Article 34</p> <p style="text-align: center;">Release of Board members and Auditors from liability for restitution</p> <p>1. Following the approval of the financial reports, the General Meeting shall decide by roll-call vote on the release of Board members and Auditors from any liability for restitution. Board members and Company employees may not be authorized by other shareholders and shall be entitled to vote in proportion to the number of their shares only. The release of the Board of Directors shall be ineffective in the cases of article 22a of Codified Law 2190/1920, as is in force.</p> <p>2. The members of the Board of Directors are entitled to participate in the voting regarding the release of the Board of Directors only through shares which they own, or as proxies of other shareholders, provided that they have been granted a relevant authorization and have received express and specified voting instructions. The same applies to the company's employees.</p>
<p style="text-align: center;">Article 35</p> <p style="text-align: center;">Minority rights</p> <p>2. Following a petition by shareholders representing one twentieth (1/20) of the share capital paid up, the Board is obliged to register additional issues in the agenda of a General Meeting already convoked, if the relevant petition is received by the Board at least fifteen (15) days prior to such General Meeting. Such additional issues should be published or notified at</p>	<p style="text-align: center;">Article 35</p> <p style="text-align: center;">Minority rights</p> <p>2. Following a petition by shareholders representing one twentieth (1/20) of the share capital paid up, the Board is obliged to register additional issues in the agenda of a General Meeting already convoked, if the relevant petition is received by the Board at least fifteen (15) days prior to such General Meeting. The petition for the entry of additional items</p>

<p>the Board's responsibility pursuant to article 26 of Codified Law 2190/1920, as is in force, at least seven (7) days prior to the General Meeting. If such issues are not published, the applicant shareholders may request that such General Meeting be postponed pursuant to the next paragraph and publish such issues themselves pursuant to the previous paragraph, at the Company's expenses.</p> <p>4. Following a petition by any shareholder submitted to the Company at least five full (5) days prior to the General Meeting, the Board is obliged to provide to the General Meeting the specific requested information on the Company's affairs, to the extent that such information is useful for the actual evaluation of the issues of the agenda. In addition, following a petition by shareholders representing one twentieth (1/20) of the share capital paid up, the Board is obliged to announce to the General Meeting, if such Meeting is an Ordinary one, the amounts which during the last two years were paid to each Board member or the Company's Managers, as well as any allowance to such persons for any cause or in connection with any agreement of the Company with them. In all above cases, the Board may refuse to provide such information for a sufficient material reason, which shall be quoted in the minutes. Such reason may be, depending on the circumstances, the representation of the applicant shareholders in the Board pursuant to article 18 (3 or 6) of Codified Law 2190/1920, as is in force.</p> <p>8. Shareholders who exercise the rights of the above paragraphs must prove their capacity as such and the number of shares they possess at the exercise of the relevant right. The blocking of such shares shall constitute</p>	<p>in the agenda is accompanied by an explanatory report or by a draft decision to be approved by the General Meeting. The revised agenda is published in the same manner as the former agenda, thirteen (13) days prior to the date of the General Meeting and, at the same time, is made available to shareholders at the Company's webpage, along with the explanatory report or the draft decision submitted by the shareholders as per article 27, paragraph 3, of Codified Law 2190/1920. Following a petition of shareholders representing one twentieth (1/20) of the share capital paid up, the Board of Directors makes available to shareholders, as per article 27, paragraph 3, of Codified Law 2190/1920, at least days six (6) prior to the date of the General Meeting, draft decisions on items included in the original or the revised agenda, if the related petition is received by the Board of Directors at least seven (7) days prior to the date of the General Meeting. The Board of Directors is not obliged to enter items in the agenda or to publish or notify the same along with an explanatory report and draft decisions submitted by shareholders as per the foregoing, should the content thereof be in obvious conflict with the law and moral conventions.</p>
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<p>such proof also, pursuant to article 28 (2) hereof.</p> <p>9. Shareholders representing at least one twentieth (1/20) of the share capital paid up may request from the Court that the Company be audited. Such audit shall be ordered if acts which are in breach of legal provisions or the Articles or decisions taken by the General Meeting are deemed likely. The relevant petition for audit should be submitted within three (3) years of the approval of the financial reports of the financial year within which the denounced acts were committed. In addition, shareholders representing at least one fifth (1/5) of the share capital paid up, may request from the Court that the Company be audited, if from the whole course of its affairs one is led to believe that the management of the Company's affairs is not exercised in a proper and prudent manner. In both cases above, the One-Member Court of First Instance of the region where the Company is based shall have jurisdiction over this matter and shall judge pursuant to ex parte proceedings. The applicant shareholders must prove to the Court that they possess the shares which give them the right to request such audit of the Company. The blocking of such shares shall constitute such proof also, pursuant to article 28 (2) hereof. The extraordinary audit provided for herein shall be carried out pursuant to what is more specifically stipulated in article 40a of Codified Law 2190/1920, as is in force.</p>	<p>4. Following a petition by any shareholder submitted to the Company at least five full (5) days prior to the General Meeting, the Board is obliged to provide to the General Meeting the specific requested information on the Company's affairs, to the extent that such information is useful for the actual evaluation of the issues of the agenda. The Board of Directors may give a uniform answer to petitions of shareholders with the same content. There is no obligation to provide information when the related information is already available in the Company's webpage, especially in the form of questions and answers. In addition, following a petition by shareholders representing one twentieth (1/20) of the share capital paid up, the Board is obliged to announce to the General Meeting, if such Meeting is an Ordinary one, the amounts which during the last two years were paid to each Board member or the Company's Managers, as well as any allowance to such persons for any cause or in connection with any agreement of the Company with them. In all above cases, the Board may refuse to provide such information for a sufficient material reason, which shall be quoted in the minutes. Such reason may be, depending on the circumstances, the representation of the applicant shareholders in the Board pursuant to article 18 (3 or 6) of Codified Law 2190/1920, as is in force.</p> <p>8. Shareholders who exercise the rights of the above paragraphs must prove their capacity as such and the number of shares they possess at the exercise of the relevant right. The blocking of such shares, pursuant to</p>
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	<p>article 28 (2) hereof, or the production of a certificate issued by the entity that keeps the proper securities or the certification of the shareholder's capacity through a direct electronic connection between the entity and the Company shall constitute such proof.</p> <p>9. Shareholders of the Company representing at least one twentieth (1/20) of the share capital paid up, are entitled to request from the Court that the Company be audited, such audit being ordered if acts that violate statutory provisions or provisions of the articles of incorporation or resolutions of the General Meeting are speculated. The related petition for audit must be filed within three (3) years from the approval of the financial statements of the financial year, during which the denounced acts were committed. Besides, shareholders representing at least one fifth (1/5) of the share capital paid up, are entitled to request from the Court that the Company be audited, if from the entire course of its affairs one is led to believe that the management of the Company's affairs is not exercised in a proper and prudent manner. In both the aforementioned cases, the one-member court of first instance of the place where the Company has its registered seat is the competent court, which hears the petitions according to ex parte proceedings. The petitioning shareholders must prove to the court that they own the shares that entitle them to petition the Company's audit. Such proof is given also by the blocking of the shares pursuant to article 28, paragraph 2, of these articles of incorporation. The extraordinary audit provided for in this paragraph is conducted pursuant to the provisions of</p>
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	article 40a of Codified Law 2190/1920, as it is in force.
<p style="text-align: center;">Article 38 Yearly Accounts (Yearly financial reports)</p> <p>3. The above yearly financial reports shall be submitted for approval to the Ordinary General Meeting and shall be accompanied by the following:</p> <p>(a) the Management Report of the Board of Directors, and</p> <p>(b) the Auditors' report.</p>	<p style="text-align: center;">Article 38 Yearly Accounts (Yearly financial reports)</p> <p>3. The above yearly financial reports shall be submitted for approval to the Ordinary General Meeting and shall be accompanied by the following:</p> <p>(a) the Management Report of the Board of Directors, which also includes a Corporate Governance Statement as its special part, and contains at least the following information:</p> <p>1. a reference to the code of corporate governance which the company is subject to or which the company has decided of its own will to implement, as well as the place where the related text is made available to the public,</p> <p>2. a reference to the corporate governance practice implemented by the company in addition to statutory provisions, as well as a reference of the place where it has published them,</p> <p>3. a description of the primary characteristics of the company's internal control and risk management systems in connection with the procedure of drawing up the financial statements,</p> <p>4. the composition and the manner of operation of the Board of Directors and of any other administrative, management or supervisory bodies or committees of the company. If the company deviates from the code of corporate governance, which it is subject to or which it implements, the Corporate Governance Statement shall contain a description of the deviation, making mention of the</p>

	<p>related parts of the code of corporate governance and setting forth the reasons for such deviation. If the company does not implement certain provisions of the code of corporate governance, which it is subject to or which it implements, the Corporate Governance Statement shall contain a reference to the provision that is not implemented and the reasons for the non-implementation, and</p> <p>(b) the Auditors' report.</p>
<p>Article 40</p> <p>Management Report</p> <p>1. A clear and true picture on the progress of the Company's operations and financial position, as well as information on its expected course and operations in the sector of research and development should be provided in the Management Report of the Board of Directors to the Ordinary General Meeting, pursuant to what is more specifically provided for in article 43a (3a, b and c) of Codified Law 2190/1920, as is in force.</p>	<p>Article 40</p> <p>Management Report</p> <p>1. A clear and true picture on the progress of the Company's operations and financial position, as well as information on its expected course and operations in the sector of research and development should be provided in the Management Report of the Board of Directors to the Ordinary General Meeting, pursuant to what is more specifically provided for in article 43a (3a, b and c and d) of Codified Law 2190/1920, as is in force.</p>
<p>Article 43</p> <p>Financial Management</p> <p>The revenues of the Company shall be the following:</p> <p>(a) any receipts from the organization and operation of the games conducted by it,</p> <p>(b) the revenues arising from any exploitation, leasing or disposal of its assets,</p>	<p>Article 43</p> <p>Financial Management</p> <p>The revenues of the Company should be collected by the following sources:</p> <p>(a) the organization and operation of the games conducted by OPAP, as well as capitalizing on entrepreneurship activity</p> <p>(b) the revenues arising from any exploitation, leasing or disposal of its assets,</p>

(c) any donation or other sponsorship made in its favour, (d) any receipt from the future organization of any new games, and (e) revenues from any other legal cause.	(c) any donation or other sponsorship made in its favour, (d) any receipt from the future organization of any new games, and (e) revenues from any other legal cause.
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