

**PHILIPPOS NAKAS S.A.**  
**(S.A. Reg. No. 3769/06/B/86/68)**

**INVITATION TO THE COMPANY'S SHAREHOLDERS TO THE REGULAR ANNUAL GENERAL MEETING**

In accordance with the Law and the Company's Articles of Association, the Board of Directors invites the shareholders of "PHILIPPOS NAKAS S.A." to the Annual General Meeting, which will take place on Thursday, February 6<sup>th</sup> 2020, at 09:00 a.m. at the company's offices at 19<sup>th</sup> klm. Lavriou Avenue, Peania, Attica.

If the quorum of 1/5 of the company's share capital, for all or for a number of subjects of the agenda, cannot be established, the Board of Directors hereby invites the shareholders to a Repeated General Meeting, on Monday February 17<sup>th</sup> 2020 at 09:00 a.m. at the company's offices at 19<sup>th</sup> klm. Lavriou Avenue, Peania, Attica. It is noticed that for the above Repeated Annual General Meeting there will not be any further invitation.

Discussion and decision making on the following agenda issues:

**Agenda**

1. Submission and approval of the Annual Financial Report of the Company and the Group for the fiscal year 2019 (01.07.2018 - 30.06.2019) with the Annual Financial Statements (corporate and consolidated) of that fiscal year and the relevant Annual Report of the Board of Directors and Auditors.
2. Approval of the comprehensive management according to article 108 of Law 4548/2018 for the fiscal year 01.07.2018 - 30.06.2019 as well as discharge of the Auditors from any liability.
3. Approval of fees according to article 109 of Law 4548/2018, granted to the members of the Board of Directors during the fiscal year 01.07.2018 to 30.06.2019 and pre-approval of the aforementioned fees for the fiscal year 01.07.2019-30.06.2020
4. Election of Certified Auditors for the fiscal year 01.07.2019 to 30.06.2020.
5. Approval of distribution of profits for the fiscal year 01.07.2018 - 30.06.2019
6. Codification of the Company's Articles of Incorporation, in accordance with Law 4548/2018
7. Various issues – announcements

**a. Right of Participation**

Every shareholder has the right to participate and to vote at the Annual General Meeting. Every common share of the company provides the right of one (1) vote at the Annual General Meeting.

Any person appearing as a shareholder in the registry of the Dematerialized Securities System which is under administration of Hellenic Exchanges S.A., in which the shares of the Company are recorded, is entitled to participating in the Annual General Meeting. Proof of qualification as a shareholder may be made under the submission of the relevant certification of the above organization or, alternatively, through direct electronic connection of the Company with the records of the former. The qualification as a shareholder must be outstanding on 01.02.2020 (date of registration), i.e. in the beginning of the 5th day before the date of the Annual General

Meeting, and the relevant written certification or the electronic verification of the above mentioned organization must be received by the Company 24 hours the latest before the date of the Annual General Meeting.

For participating in the Repeated Annual General Meeting on February 17<sup>th</sup> 2020, the qualification as a shareholder must be outstanding in the beginning of 01.02.2020, i.e. the 5th day before the session of the Annual General Meeting (date of registration for the Repeated Annual General Meeting), while the relevant written or electronic certification of the qualification as shareholder must be received by the Company 24 hours the latest before the Repeated Annual General Meeting.

Only those who are qualified as shareholders as at the respective Date of Registration, i.e. on 01.02.2020 both for the Annual General Meeting and the Repeated Annual General Meeting, are considered as entitled to participate and vote. Shareholders who do not comply with the provisions of article 124 of C.L. 4548/2018 may participate in the Annual General Meeting only after the Meeting has authorized them to do so.

#### **b. Procedure for voting through proxy**

The shareholder may participate in the Annual General Meeting and may vote either in person or through proxy holders. Provisions of the Articles of Incorporation, which limit either the exercise of voting right through proxy, or the eligibility of persons to be appointed as proxy, are not valid. Every shareholder may appoint up to 3 proxy holders. However, if the shareholder has shares of the Company, held in more than one Investor Share Accounts, such limitation shall not prevent the shareholder from appointing a separate proxy holder as regards shares held in each Account in relation to the Annual General Meeting. A proxy holder holding proxies from several shareholders may cast votes for a certain shareholder differently from votes cast for another shareholder. Legal persons may participate in the Annual General Meeting by appointing up to 3 natural persons as proxy holders. The shareholder can name a proxy holder for only one General Meeting or for all the General Meetings that take place in a certain period. The proxy holder votes according to the shareholder's instructions, provided that they exist and he is obliged to file the instructions for at least one (1) year, from the submission of the application of the General Meeting resolutions to the authorities, by the registration in the Official Register of Societies Anonyms.

The proxy holder is obliged to disclose to the Company, before the commencement of the Annual General Meeting, every specified fact which may be relevant for the shareholders in assessing any risk that the proxy holder might pursue any interest other than the interest of the shareholder. A conflict of interest within the meaning of this paragraph may in particular arise where the proxy holder:

(a) is a controlling shareholder of the Company, or is another entity controlled by such shareholder;

(b) is a member of the board of directors or the general management of the Company, or of a controlling shareholder or an entity controlled by such shareholder;

(c) is an employee or an auditor of the company, or of a controlling shareholder or an entity controlled by such shareholder;

(d) is a spouse or close relative (of 1st degree) with a natural person referred to in points (a) to (c).

The appointment and the revocation of the appointment of a proxy holder shall be made in writing and shall be notified to the Company in the same manner at least 48 hours before the date of the Annual General Meeting.

The Company has made available the form to be used for appointing a proxy holder on its website ([www.nakas.gr](http://www.nakas.gr)). The above mentioned form filled in and signed by the shareholder shall be submitted to the Company's offices at 19<sup>th</sup> klm. Lavriou Avenue, Peania, Attica, (Shareholders Department, Ms Filothei Lapsani) or sent by fax to: (+30) 210 6686108 at least 48 hours before the date of the Annual General Meeting or any possible repeated general meetings. The shareholders are requested to ensure the successful dispatch of the form of appointment of a proxy holder and receipt thereof by the Company by calling (+30) 210 6686101.

### **c. Minority Rights**

1. Following a request of any shareholders representing 1/20 of the paid-up share capital, the board of directors of the Company is obliged to include in the Agenda of the already scheduled Annual General Meeting on 06.02.2020, additional items, if the relevant request is communicated to the board until 22.01.2020, i.e. at least 15 days before the Annual General Meeting. The request for putting additional items on the agenda is accompanied by a justification or a draft resolution to be adopted at the general meeting and the revised agenda is made available in the same manner as the previous agenda on 24.01.2020, i.e. 13 days before the Annual General Meeting and at the same time, it is made available to the shareholders through the website of the Company ([www.nakas.gr](http://www.nakas.gr)), together with the justification or the draft resolution tabled by the shareholders as provided by article 141 of C.L. 4548/2018.

2. Following a request of any shareholders representing 1/20 of the paid-up share capital, the board of directors makes available to the shareholders draft resolutions for the items included in the initial or revised agenda, in accordance with article 141 of C.L. 4518/2018, at least 6 days before the Annual General Meeting, if the relevant request is communicated to the board of directors at least 7 days before the Annual General Meeting (141 of C.L. 4518/2018). The Board of Directors is not obliged to put additional items on the agenda neither to their release in the press or notification accompanied by a justification and draft resolutions which are communicated by the shareholders, if their content is against the Law and the virtuous morals.

3. Following a request of any shareholder communicated to the Company until 01.02.2020, i.e. at least 5 complete days before the Annual General Meeting of 06.02.2020, the Board of Directors must provide to the Annual General Meeting the requested certain information with respect to the affairs of the Company, in so far as this information is useful for the actual assessment of the items of the agenda. The Board of Directors may provide an overall answer to requests of shareholders having the same content. There is no obligation for The Board of Directors to give information when these are already communicated by the Company's web site. The Board of Directors may decline to provide the information for an efficient and substantial cause, which must be mentioned in the minutes (article 141 of C.L. 4548/2018).

4. Following a request of any shareholders representing 1/10 of the paid-up share capital which is communicated to the Company until 01.02.2020, i.e. 5 complete days before the Annual

General Meeting of 06.02.2020, the Board of Directors must provide to the Annual General Meeting information with respect to the course of the Company affairs and the financial status of the Company. Respective terms for exercise of minority rights also apply to Re-iterative General Meetings.

In all the above mentioned cases the requesting shareholders must prove their qualification as shareholders as well as the number of shares held by them at the moment of the exercise of the relevant right.

The submission of a certification of the organization which records the respective shares or the verification of the qualification as a shareholder through direct electronic connection of the said organization and the Company may also be considered as such proof.

**d. Available Documents and Information**

The information and the relevant documents prescribed in article 123 of C.L. 4548/2018 may be obtained in hard copies at the Company's offices 19<sup>th</sup> klm. Lavriou Avenue, Peania, Attica (Shareholders Department, Ms Filothei Lapsani) and will be available in electronic form on the website of the Company [www.nakas.gr](http://www.nakas.gr).

Paiania, January 14<sup>th</sup> 2020

The Board of Directors.