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Industrial area of Sindos - Thessaloniki, December 11<sup>th</sup>, 2020

## **RESOLUTIONS OF THE EXTRAORDINARY GENERAL MEETING**

Summary of resolutions of Extraordinary General Meeting of Shareholders of company  
“ELGEKA S.A.” of December 11<sup>th</sup>, 2020

The Limited Company under the name “ELGEKA S.A. Trade-Distributions-Representations-Industry”, according to par. 4.1.3.3 of the Athens Stock Exchange Regulation, announces that on December 11<sup>th</sup>, 2020, Friday, at 13.00, took place from a distance in real time via teleconference the Extraordinary General Meeting of its Shareholders.

The General Meeting was lawfully attended in person or by proxy by five (5) Shareholders, representing 20.851.849 common registered shares of the total 31.734.530 common registered shares and voting rights of the Company, i.e. there was a legal quorum with a percentage of 65,707% of the paid-up share capital, and decided on the following subjects of the Daily Agenda:

**Regarding the 1<sup>st</sup> subject:** The nominal reduction of the share capital of the Company by the amount of forty-three million one hundred fifty-eight thousand nine hundred sixty Euro and eighty cents (€ 43.158.960,80) was approved, with a reduction of the nominal value of each common registered share of the Company from one Euro and sixty cents (€ 1,60) to twenty-four cents of Euro (€ 0,24), and with the equivalent write-off (offset) of accumulated accounting losses of previous years, namely the amount of € 43.158.960,80. This method is a rehabilitation method, as the Company presents its financial position more clearly.

Following this reduction, the share capital of the Company will amount to seven million six hundred sixteen thousand two hundred eighty-seven Euro and twenty cents (€ 7.616.287,20), divided into 31.734.530 common registered voting shares, at nominal value of twenty-four cents of Euro (€ 0,24) each.

**Analytically:** Number of shares for which votes were valid: 20.851.849

Percentage of share capital represented by the above votes: 65,707%

Total number of valid votes: 20.851.849

Number of votes in favor: 20.851.749

Number of votes against: 0

Number of abstentions (present): 100

**Regarding the 2<sup>nd</sup> subject:** They were approved by the General Meeting the following:

a) the increase of the share capital of the Company up to the amount of six million eight hundred fifty-four thousand six hundred fifty-eight Euro and forty-eight cents (€ 6.854.658,48) with cash payment and pre-emptive right in favor of the old shareholders, in accordance with article 26 of L.4548/2018, as in force, and the issuance of up to twenty-eight million five hundred sixty-one thousand seventy-seven (28.561.077) new common registered voting shares, with a nominal value of twenty-four cents of Euro (€ 0,24) each, in a ratio of nine (9) new shares for every ten (10) old shares (hereinafter the “New Shares”) and Issue Price that will be defined by a new decision of the Board of Directors.

b) the granting to the Board of Directors of the Company of a special authorization in order to determine and announce that, by its subsequent decision, the Issue Price of the New Shares (and therefore the total funds raised from the increase, as they will be formed) within time period which may not exceed one (1) year from the date of the relevant decision by the General Meeting, according to article 25 par. 2 of L.4548/2018, as in force (hereinafter the “Issue Price”).

c) that the Issue Price of the New Shares may be higher than the market price of the existing shares at the record date of the pre-emptive right, according to article 5.3.1.2 (2) of the Athens Stock Exchange Regulation.

d) that any difference between the nominal value of the New Shares and the Issue Price to be decided by the Company's Board of Directors will be credited to the Company's equity account “Difference from the issue of equity shares above par”.

e) that no fractions of shares will be issued.

f) the granting to the Board of Directors of an authorization in order to adapt article 5 of the Company's Articles of Association regarding its share capital, with its decision on the certification of the payment of the above increase, so as to be determines the final number of

New Shares and the nominal amount of the new share capital that will result from the completion of the above increase process.

Also, regarding the disposal of the New Shares, the following were decided:

1. The following will have the right of preference in the increase of the share capital:
  - a) all the Shareholders of the Company, who will be registered in the files of the Dematerialized Securities System ("D.S.S."), one (1) working day after the record date of the pre-emptive right, as it will be determined and announced by the Board of Directors of the Company, in accordance with article 5.2 of the Athens Stock Exchange Regulation, as in force today, provided that they retain these rights at the time of their exercise, and
  - b) those who acquire pre-emptive rights during their trading period on the Athens Stock Exchange.

In this context, the duration of the exercise period of the pre-emptive right is set at fourteen (14) days, within the framework set by L.4548/2018, as in force. The above period may be extended by a relevant subsequent decision of the Board of Directors of the Company subject to compliance with the deadline for payment of the share capital increase.

The record date of the pre-emptive right, as well as the exact start and expiration date of the pre-emptive right exercise period, will be determined and announced, as required by law, by a decision of the Company's Board of Directors at a later time.

2. As for the duration of the payment deadline of the increase this will be identical with the expiration date of the pre-emptive rights exercise period, as the latter will be determined by the Board of Directors.
3. In addition, the Board of Directors of the Company will provide to the Shareholders and the persons who will acquire pre-emptive rights during their trading period on the Athens Stock Exchange, as defined above, a pre-subscription right for the acquisition of additional New Shares that may remain unallocated in the Issue Price at a rate of one (1) unallocated New Share for each (1) New Share taken, and only if these persons have fully exercised their pre-emptive rights, and is authorized to determine by decision:
  - (a) all the technical and procedural conditions of the pre-subscription right as well as the way and time limit for exercising it, and
  - b) any other detail and deadline regarding the right of pre-emption and pre-subscription.
4. If, despite the exercise of pre-emptive rights and pre-subscription rights, as above, New Shares still remain unallocated, then the share capital of the Company will increase only by the amount of partial coverage according to article 28 of L.4548/2018, as applicable (capability of partial coverage).

5. The granting of authorization to the Board of Directors and specific executives of the Company, as acting in the name and on behalf of the Company, jointly or separately, bind the Company in its communication with the Hellenic Capital Market Commission and the company "Hellenic Stock Exchanges - Athens Stock Exchange S.A. (ATHEX)" in the context of the above increase, as well as to address any relevant issue and to take any action, statement, application, submission of documents and/or provide any relevant documentation, statement or commitment to third parties or public authorities in the name and on behalf of the Company that will be necessary for the completion of the increase and the commencement of trading of the New Shares on the Athens Stock Exchange.

In addition, it was decided regarding the allocation of the raised funds that the Company will use the total funds raised from the increase, after deducting the issuance costs, to strengthen the working capital of ELGEKA Group, thus supporting the strengthening of its partnerships, as well as shielding its smooth operation in the difficult current conditions of the coronavirus pandemic.

Subsequently, the written statements of the main Shareholders of the Company were notified to the General Meeting and submitted to its President, in accordance with article 4.1.3.13.2 of the Athens Stock Exchange Regulation, and in particular:

- Mr. Alexandros Katsiotis, as the main shareholder of the Company, directly holding more than 5% of its share capital, who also participates in its Board of Directors, notified the Company, pursuant to the provisions of article 4.1.3.13.2 (e) of the Athens Stock Exchange, its intention to fully, directly and/or indirectly, exercise the pre-emptive rights that are proportionate to him in the forthcoming increase, to participate equally in the pre-subscription process, in accordance with the terms and procedures to be decided by the Board of Directors after the relevant authorization of the General Meeting and that he does not intend to reduce the percentage of his direct and/or indirect participation percentage in the Company as it will be formed after, according to the above, his participation in the said increase until the completion of the increase and the introduction of New Shares on the Athens Stock Exchange and also for a period of six (6) months after the commencement of trading of these shares on the Athens Stock Exchange.
- Ms. Elli Drakopoulou, as the main shareholder of the Company, directly holding more than 5% of its share capital, who also participates in its Board of Directors, notified the Company, pursuant to the provisions of article 4.1.3.13.2 (e) of the Athens Stock Exchange, its intention to fully, directly and/or indirectly, exercise the pre-emptive rights that are proportionate to her in the forthcoming increase, to participate equally in the pre-subscription process, in accordance with the terms and procedures to be decided by the Board of Directors after the relevant authorization of the General Meeting and that she does not intend to reduce the percentage of her direct and/or indirect participation percentage in the Company as it will be formed after, according to the above, her participation in the said increase until the completion of the increase and the introduction of New Shares on the Athens Stock Exchange and also for a period of six (6) months after the commencement of trading of these shares on the Athens Stock Exchange.

Analytically: Number of shares for which votes were valid: 20.851.849  
Percentage of share capital represented by the above votes: 65,707%  
Total number of valid votes: 20.851.849  
Number of votes in favor: 20.851.749  
Number of votes against: 0  
Number of abstentions (present): 100

**Regarding the 3<sup>rd</sup> subject:** The amendment of the provisions of article 5 of the Company's Articles of Association was approved, after the addition of the new paragraphs concerning the above-mentioned increase/decrease of its share capital, and also the Board of Directors of the Company was authorized to take all necessary actions for the inclusion of relevant amendments to the single (codified) text of the Company's Articles of Association.

Following the above, the new total share capital of the Company will amount to the amount of € 14.470.945,68 divided into 60.295.607 common registered voting shares, with a nominal value of € 0,24 each.

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