



# PLASTIKA KRITIS

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Heraklion, July 1st, 2021

## ANNOUNCEMENT FOR THE DECISIONS OF THE ANNUAL ORDINARY GENERAL MEETING

The Societe Anonyme «PLASTIKA KRITIS S.A.», within its obligations deriving from the Regulation of Operation of Athens Stock Exchange, informs the investment public that on June 30<sup>th</sup>, 2021 at 13:00 hours, at the company's offices at the Industrial Area of Heraklion, took place the Ordinary General Meeting of its Shareholders, according to the 09/06/2021 invitation of its Board of Directors.

The General Meeting attended in person or were represented, shareholders that were representing 25.701.479 shares and votes, out of a total of 27.379.200 shares, i.e. representation percentage 93,872% of the Company's share capital with voting rights, and after gathering the required by Law and the statute quorum and majority, Mr John Lempidakis, Chairman of the Board, was appointed Chairman of the General Meeting, and Mrs. Anna Lempidaki, Vice-Chairman of the Board, was appointed Secretary of the General Meeting, and then all the issues of the daily agenda were discussed and voted upon, as follows:

**1<sup>st</sup> Issue - Submission for approval of the annual financial statements (Corporate and Consolidated) of the corporate year 2020 (01.01.2020 - 31.12.2020) as well as the reports of the Board of Directors and the Certified Auditor of the Company.**

The General Meeting unanimously approved, by a proportion of valid votes 93,872% of the paid-up share capital of the Company (i.e. 25.701.479 shares, and 25.701.479 valid positive votes) the Annual Financial Statements (Corporate and Consolidated) of the corporate fiscal year 2020, as well as the reports of the Board of Directors and the Certified Auditor.

Number of shares for which valid votes were given: 25.701.479

Percentage of shares with voting right: 93,872%

Valid: 25.701.479

Vote upon the valid:

For: 25.701.479 Against: 0 Blanks/Abstention: 0

## **2nd Issue - Approval of the distribution of profits for the year 2020.**

The General Meeting unanimously approved, by a proportion of valid votes 93,872% of the paid-up share capital of the Company (i.e. 25.701.479 shares, and 25.701.479 valid positive votes) the distribution of the profits of the corporate year 2020. In detail, the profits of the year 2020 before taxes amounted to 36,863,605.58 euros and after the deduction of tax 4,099,060.04 euros, there are profits available for a total amount of 32,764,545.54 euros which will be allocated as follows:

|                             |                      |
|-----------------------------|----------------------|
| Regular Reserve             | 1.638.227,28         |
| Reserve L.3908              | 1.035.000,00         |
| Reserve L.4399              | 939.723,01           |
| Reserve L.4172 Article 48   | 4.249.780,94         |
| Reserve L.4172 Article 71 A | 6.400.000,00         |
| Retained Earnings           | <u>18.501.814,31</u> |
| Total                       | 32.764.545,54        |

The distribution of net profits of 845,000 euros, which according to the principles and rules of International Accounting Standards had been considered for the formation of profits for the year 2020, was unanimously approved, for payment to members of the Board of Directors, who substantially contributed to the Company's objectives during the year 2020.

Number of shares for which valid votes were given: 25.701.479

Percentage of shares with voting right: 93,872%

Valid: 25.701.479

Vote upon the valid:

For: 25.701.479 Against: 0 Blanks/Abstention: 0

## **3rd Issue - Decreasing the share capital of the company by returning cash to the shareholders, by decreasing the nominal value of each share and amending article 5 of the Articles of Association.**

The General Meeting with 25.701.479 valid votes corresponding to 93,872% of the paid-up share capital of the Company unanimously approved the reduction of the share capital of the Company by 12,320,640 euros with a return of capital to the shareholders and the reduction of the nominal value of the share by 0.45, so the nominal value of the share will amount to 0.75 euros. After that, the share capital of the Company will amount to 20,534,400 euros and will consist of 27,379,200 shares with a nominal value of 0.75 euros.

The return of capital that will be given is 0.45 euros per share and will be paid to the Shareholders of the company from its available cash according to the following schedule:

### **Thursday 29.07.2021:**

Cut off right of return of capital

### **Friday 30.07.2021:**

Date of identification of capital return beneficiaries (record date)

**Thursday 05.08.2021:**

Start of payments for capital return

The General Meeting provides the Board of Directors of the company with all the necessary authorizations in order to implement the decision taken for the return of capital.

The General Meeting then unanimously decided, with 25.701.479 valid votes corresponding to 93,872% of the paid-up share capital, to amend Article 5 of the Articles of Association with the following addition to its text:

"...... With the decision of the Ordinary General Meeting of 30.06.2021, the share capital of the Company was reduced by twelve million three hundred and twenty thousand six hundred forty euros (12,320,640) with a return of cash to the shareholders of 0.45 euros per share with a reduction of the nominal value of the share from 1.20 euros to 0.75 euros.

Thus the Share Capital of the Company amounts to twenty million five hundred thirty four thousand four hundred euros (20,534,400) and is divided into twenty seven million three hundred seventy nine thousand two hundred (27,379,200) registered shares with nominal value of 0.75 euro each one. »

Number of shares for which valid votes were given: 25.701.479

Percentage of shares with voting right: 93,872%

Valid: 25.701.479

Vote upon the valid:

For: 25.701.479 Against: 0 Blanks/Abstention: 0

**4th Issue - Briefing of the Chairman of the Audit Committee on the Committee's activities in the fiscal year 2020.**

The Chairman of the Audit Committee informed the General Meeting of shareholders on the activities of the Audit Committee during the financial year 2020 by submitting the annual report on the activities of the Audit Committee for the year 2020, according to the provisions of article 44 par. 1 (h) of law 4449/2017.

The annual report on the activities of the Audit Committee for the year 2020 is made available on the company's website.

**5th Issue - Approval of the overall management of the Company and release of the Certified Auditors-Accountants from any liability for compensation for the year 2020.**

The General Meeting unanimously approved, by a proportion of valid votes 93,872% of the paid-up share capital of the Company (i.e. 25.701.479 shares, and 25.701.479 valid positive votes) the overall management of the Company and the exemption of Certified Auditors from any liability for compensation about the management of the Company and the Financial Statements for the year 2020.

Number of shares for which valid votes were given: 25.701.479

Percentage of shares with voting right: 93,872%

Valid: 25.701.479

Vote upon the valid:

For: 25.701.479 Against: 0 Blanks/Abstention: 0

**6th Issue - Election of a regular and an alternate Certified Auditor for the year 2021 and determination of their remuneration.**

The General Meeting decided unanimously, by a proportion of valid votes 93,872% of the paid-up share capital of the Company (i.e. 25.701.479 shares, and 25.701.479 valid positive votes) the election of a regular and an alternate Certified Auditor for the fiscal year 2021 from the register of auditors of A.E.O.E. S.O.L. Specifically, Mr. Evangelos Romanakis, son of Ioannis, Certified Public Accountant-Auditor with (A.M.S.O.E.L 36541), and professional address L. 62 Martiron 209-211, Heraklion, Crete, as a regular Auditor and Mrs. Eleftheria Amountza son of Evangelos, Certified Auditor (A.M.S.O.E.L 29041), and professional address F. Negri 3 Athens, as an alternate auditor.

It is noted that the above mentioned Certified Auditors will undertake the process of issuing the annual certificate and the tax compliance report of the Company for the year 2021, in accordance with the provisions of article 65A of law 4174/2013, as well as the audit of the completeness of the information in the remuneration report.

Subsequently, in order to determine their remuneration, the General Meeting approved the decision of the Board of Directors dated 08-06-2021, which was brought to the attention of the shareholders.

Number of shares for which valid votes were given: 25.701.479

Percentage of shares with voting right: 93,872%

Valid: 25.701.479

Vote upon the valid:

For: 25.701.479 Against: 0 Blanks/Abstention: 0

**7th Issue - Provision of permission, according to article 98 par. 1 of law 4548/2018, to the members of the Board of Directors and the managers of the Company, to participate in Boards of Directors or in the management of companies of the Group.**

The General Meeting unanimously approved, by a proportion of valid votes 93,872% of the paid-up share capital of the Company (i.e. 25.701.479 shares, and 25.701.479 valid positive votes) the proposal of the Board of Directors for granting a license, in accordance with article 98 par. 1 of law 4548 / 2018, to the members of the Board of Directors and the executives of the Company, to participate in the Boards of Directors or in the management of companies of the Group.

Number of shares for which valid votes were given: 25.701.479

Percentage of shares with voting right: 93,872%

Valid: 25.701.479

Vote upon the valid:

For: 25.701.479 Against: 0 Blanks/Abstention: 0

**8th Issue - Approval of the amendment of the remuneration policy in accordance with the provisions of article 110 of law 4548/2018.**

The Chairman informed about the unanimous suggestion of the Board of Directors to the General Meeting to approve the amended remuneration policy of the members of the Board of Directors as provided by article 110 par. 2 of Law 4548/2018.

The remuneration policy, which is brought to the attention of the shareholders and submitted for approval by the General Meeting, will have a duration of four years and will be applied to the remuneration of the Board of Directors in accordance with the provisions of articles 110 and 111 of Law 548/2018.

The aim of the proposed remuneration policy is to support the company's business strategy to create value for shareholders, its employees as well as to ensure the long-term interests of the company and its viability.

In determining the remuneration policy, the salary and working conditions of the company's employees, the interests of the shareholders, the real financial position of the company and its general financial obligations and the company's value system were considered.

The amount of remuneration of the members of the Board of Directors is determined based on criteria such as experience, responsibility, working time, efficiency and effectiveness in the context of the company's business strategy, long-term interests and viability, and employee wage conditions and is decided by the General Meeting upon the recommendation of the Board of Directors.

The full text of the remuneration policy highlighting the proposed amendments was brought to the attention of shareholders and is available on the company's website.

A voting followed and the General Meeting unanimously approved, with 25.701.479 votes corresponding to 93,872% of the total paid-up share capital and 93,872% of the votes represented at the General Meeting, the company's remuneration policy.

Number of shares for which valid votes were given: 25.701.479

Percentage of shares with voting right: 93,872%

Valid: 25.701.479

Vote upon the valid:

For: 25.701.479 Against: 0 Blanks/Abstention: 0

**9th Issue - Pre-approval of remuneration for the year 2021 to the members of the Board of Directors who are not paid with a monthly salary nor are they remunerated from the profits.**

The General Meeting unanimously pre-approved, by a proportion of valid votes 93,872% of the paid-up share capital of the Company (i.e. 25.701.479 shares, and 25.701.479 valid positive votes), the payment of remuneration to the members of the Board of Directors who are not paid a monthly salary nor are they remunerated from the profits, 600 euros per meeting and for committee meetings 250 euros per meeting. An hourly fee of 60 euros was proposed and approved for the execution of tasks assigned to the members of the Board of Directors mentioned above as well as to the members of the committees.

Number of shares for which valid votes were given: 25.701.479

Percentage of shares with voting right: 93,872%

Valid: 25.701.479

Vote upon the valid:

For: 25.701.479 Against: 0 Blanks/Abstention: 0

**10th Issue - Submission for discussion and voting, by the General Meeting, in accordance with the provisions of article 112 of law 4548/2018, of the remuneration report for the year 2020.**

The Chairman of the Board of Directors brought to the attention of the shareholders the salary report of the members of the Board of Directors for the year 2020 which includes the total salary paid to the members of the Board of Directors for the year 2020 in accordance with Article 112 of Law 4548/2018. The report in its entirety is posted, after its approval by the General Meeting, as a separate document on the company's website. It is clarified that the shareholders' vote, regarding the salary report is, according to article 112 par. 3 of Law 4548/2018, advisory.

A voting followed and the General Meeting unanimously approved with 25.701.479 votes corresponding to 93,872% of the total paid-up share capital and 93,872% of the votes represented at the General Meeting, the company's remuneration report.

Number of shares for which valid votes were given: 25.701.479

Percentage of shares with voting right: 93,872%

Valid: 25.701.479

Vote upon the valid:

For: 25.701.479 Against: 0 Blanks/Abstention: 0

**11th Issue - Appointment of member of the Audit Committee.**

The General Meeting, with 25.701.479 valid votes corresponding to a percentage of 93,872% of the paid-up share capital, unanimously approved the temporary replacement, according to the decision 806/08.06.2021 of the Board of Directors, of the resigned member Mrs. Maria Kapetanaki son of George who was not member of the Board of Directors, third person

independent from the company by Mr. Pavlos Baritakis son of Emmanuel who is also not a member of the Board of Directors, third person independent from the company and meets the criteria of independence of paragraph 1 of article 4 of Law 3016/2002, of article 9 of Law 4706/2020 and the criteria of paragraph 1 of article 44 of Law 4449/2017, and appointed him as a member of the Audit Committee until the end of its term, which with the Ordinary General Meeting of 26/07/2019 was appointed until the Ordinary General Meeting of 2024.

Following the above, the Auditing Committee is consisted by:

- 1) Mr. Nikolaos Myrtakis of Emmanuel, independent non-executive member of the Board, chairman
- 2) Pavlos Baritakis of Emmanuel, non-member of the Board, third person, independent from the company, member
- 3) Michael Perakis of Konstantinos, non-executive member of the Board, member

Number of shares for which valid votes were given: 25.701.479

Percentage of shares with voting right: 93,872%

Valid: 25.701.479

Vote upon the valid:

For: 25.701.479 Against: 0 Blanks/Abstention: 0

### **12th Issue - Amending articles 16,20,26,30 of the Articles of Association.**

The General Meeting unanimously decided, with 25.701.479 valid votes corresponding to 93,872% of the paid-up share capital, to amend articles 16,20,26,30 of the articles of association, the amended texts of which are as follows:

#### **Article 16**

#### **Exceptional quorum and majority of the General Meeting**

*1. Exceptionally, in the case of decisions concerning the change of the nationality of the company, the change of the object of this company, the increase of the shareholders' liabilities, the regular increase of the capital, unless required by law or made by capitalization of reserves, in the reduction of the capital, unless it is done, according to paragraph 5 of article 21 or paragraph 6 of article 49 of Law 4548/2018, in the change of the distribution of profits, in the merger, division, conversion, revival, extension or dissolution of the company, as well as in any other case stipulated in the law that the General Meeting decides with increased quorum and majority, the General Meeting is in a quorum and meets validly on the issues of the initial agenda, when shareholders representing three quarters (3/4) of the paid-up capital are present or represented in it.*

*2. If the quorum of the previous paragraph of this article is not reached, the General Meeting convenes again, within twenty (20) days from the date of the canceled meeting, after an invitation at least ten (10) full days and is in quorum and meets validly on the issues of the initial agenda, when shareholders representing at least one third (1/3) of the paid-up capital are present or represented on it. A newer invitation is not required if the place and time of the recurring meeting had already been specified in the original invitation, provided that there is at least five (5) days between the canceled and the recurring meeting.*

*3. All decisions of par. 1 of this article are taken by a majority of two thirds (2/3) of the votes present or represented at the meeting.*

#### **Article 20**

##### **Composition, service of the Board of Directors and obstacles to participation**

*1. The company is managed by the Board of Directors which consists of seven (7) to fifteen (15) directors.*

*2. The members of the Board of Directors are elected by the General Meeting of the shareholders of the company for five years, with a term that is automatically extended until the expiration of the term within which the next regular General Meeting must convene and until the relevant decision is taken. which may not exceed six years.*

*3. The members of the Board of Directors, shareholders or not, are always re-elected and freely revocable.*

*4. Eligibility and participation in the Board of Directors is hindered by the shareholder or a third party who:*

*a) carries out a competitive activity and pursues its own interests that are contrary to the interests of the company.*

*b) was convicted, finally, of theft, embezzlement, infidelity, forgery, fraud, money laundering, usury and any other crime.*

*c) does not meet the criteria of the current Policy Suitability of the members of the Board of Directors of the Company.*

#### **Article 26**

##### **Minutes of Board meetings**

*1. The discussions and decisions of the board of directors are recorded briefly in a special book that can be kept during the computer system. At the request of a member of the board of directors, the chairman is obliged to record in the minutes an accurate summary of his opinion. This book shall also include a list of members of the Board of Directors present or represented at the meeting.*

*2. Copies of minutes of the meetings of the board of directors, for which there is an obligation to register them in the register of public limited companies, according to article 7a hereof, are submitted to the Competent Authority within twenty (20) days from the meeting of the board of directors.*

*3. The minutes of the board of directors are signed by all its members present. Any member of the board of directors has the right to request that his opinion be recorded in the minutes if he disagrees with the decision taken. In case of refusal to sign by a member, a relevant mention is made in the minutes. Copies of the minutes are formally issued by the Chairman of the Board of Directors or one of the Vice-Chairmen or Managing Directors, without the need for further validation.*

*4. The preparation and signing of minutes by all members of the Board of Directors or any of their representatives, is equivalent to a decision of the Board of Directors, even if no meeting has preceded. This arrangement also applies if all advisers or their representatives agree to have*



*their majority decision recorded in minutes, without a meeting. The relevant minutes are signed by all consultants.*

*5. The signatures of the members and / or their representatives may be replaced by the exchange of messages by e-mail or other electronic means.*

*6. The provisions of this article shall apply mutatis mutandis to the minutes of the meetings of the Committees of the Board of Directors.*

### **Article 30**

*For anything not provided by the provisions of this statute, the provisions of Law 4548/2018, as it is in force, and the other applicable legislation in force are applied. Where this statute is sufficient for the formal repetition of provisions of the law, these terms are understood to refer to the respective relevant provisions of the law, in case of amendment of the latter.*

Number of shares for which valid votes were given: 25.701.479

Percentage of shares with voting right: 93,872%

Valid: 25.701.479

Vote upon the valid:

For: 25.701.479 Against: 0 Blanks/Abstention: 0

### **13th Issue - Approval of policy for the suitability assessment of the members of the Board of Directors, according to article 3 of L.4706 / 2020.**

The Chairman of the Board of Directors informed about the unanimous suggestion of the Board of Directors to the General Meeting to approve the policy for the suitability assessment of the members of the Board of Directors as provided by article 3 of Law 4706/2020.

The policy proposed for approval will be implemented in accordance with the provisions of article 3 of Law 4706/2020.

The aim of the proposed policy is:

a) Ensuring the quality staffing of the Board of Directors, by establishing transparent rules and procedures for the evaluation of the suitability of its members, both before taking the specific position and on a periodic basis.

b) The effective operation of the Board of Directors and the fulfillment of its role as a body responsible for the formulation of the strategy, the supervision of the management and the adequate control.

The full text of the proposed Suitability Policy of the members of the Board of Directors was brought to the attention of the shareholders and is available on the Company's website.

A voting followed and the General Meeting unanimously approved with 25.701.479 votes corresponding to 93,872% of the total paid-up share capital and 93,872% of the votes represented at the General Meeting, the company's policy for the suitability assessment of the members of the Board of Directors.

Number of shares for which valid votes were given: 25.701.479

Percentage of shares with voting right: 93,872%  
Valid: 25.701.479  
Vote upon the valid:  
For: 25.701.479 Against: 0 Blanks/Abstention: 0

**14th Issue - Other matters.**

No other issues were discussed.

The Chairman of the General Meeting  
JOHN LEMPIDAKIS

The Secretary of the General Meeting  
ANNA LEMPIDAKI