



This is a translation in English of the Announcement regarding the squeeze out approval, which has been drafted in the Greek language. The original Greek text of this Announcement prevails over this English translation thereof.

ANNOUNCEMENT

APPROVAL BY THE HELLENIC CAPITAL MARKET COMMISSION OF THE APPLICATION OF THE COMPANY «CRYRED INVESTMENTS LIMITED» FOR THE EXERCISE OF THE SQUEEZE OUT RIGHT FOR THE ACQUISITION OF THE COMMON SHARES OF THE COMPANY “PANAGIOTIS G. NIKAS SOCIETE ANONYME INDUSTRIAL AND COMMERCIAL COMPANY”

3 June 2022

The company under the corporate name “PANAGIOTIS G. NIKAS SOCIETE ANONYME INDUSTRIAL AND COMMERCIAL COMPANY” (the “**Company**”) announces to the investing public the following:

1. The Board of Directors of the Hellenic Capital Market Commission (the “**HCMC**”) pursuant to its resolution no: 954/27.5.2022:

(a) approved the application of the company under the corporate name "CRYRED INVESTMENTS LIMITED" (the "**Offeror**") for the exercise of the squeeze out right for the acquisition of the Company's common, registered, voting shares of the Company, pursuant to Article 27 of Law 3461/2006 and the resolution no. 1/644/22.4.2013 of the Board of Directors of the HCMC, which are not held by the Offeror and the persons acting in concert with the Offeror within the meaning of Article 2 (e) of Law 3461/2006, as such persons are defined in the Information Memorandum for the tender offer approved on 4 March 2022 by the Board of Directors of the HCMC (the "**Squeeze out Right**" and the "**Shares to be acquired in exercise of the Squeeze out Right**"); and

(b) determined that the trading of the Company's shares will cease on 14 June 2022.



2. According to the resolution no. 1/644/22.4.2013 of the Board of Directors of the HCMC, the Offeror will pay a cash consideration amounting to €1.24 per Share to be acquired in exercise of the Squeeze out Right of the Company (the "**Consideration**") to the société anonyme under the corporate name "Hellenic Central Securities Depository Société Anonyme" (the "**ATHEXCSD**"), which manages the Dematerialised Securities System (the "**DSS**") in order for ATHEXCSD to credit the corresponding Consideration

(a) to the cash settlement accounts of the Participants/Intermediaries through which the beneficiaries maintain the Shares to be acquired in exercise of the Squeeze out Right with the DDS, with respect to those beneficiaries who have provided their Participants/Intermediaries with the relevant authorisation to collect the Consideration, in accordance with the relevant instruction to collect the Consideration provided by the beneficiaries to their Participants/Intermediaries; and

(b) to the Deposits and Loans Fund (the "**DIF**"), in favour of:

i. those beneficiaries that have not provided a relevant instruction to their Participants/Intermediaries,

ii. the beneficiaries of the Shares to be acquired in exercise of the Squeeze out Right held in a Provisional Transfer Account (as defined in the Rulebook of the ATHEXCSD); and

iii. the beneficiaries of any rights over the securities over which, at the end of the corporate action, there will be an existing pledge, usufruct or which will have been blocked due to attachment.

3. The payment of the Consideration will be made within three (3) business days after the completion of the settlement of the transactions executed on the last day of trading of the Company's shares. The paid amount will be deducted by the anticipated transaction tax, while the Offeror will bear the rights in favour of ATHEXCSD that are borne by the sellers/holders of the Shares to be acquired in exercise of the Squeeze out Right, in accordance with the Annex to Resolution 18 "Price List of Charges" (meeting 311/22.02.2021) of the Board of Directors of ATHEXCSD, as amended and in force.