

Thursday, May 4, 2023

Replacement of a resigning member of the Audit Committee – Formation of the Audit Committee into a Body

The Société Anonyme under the name “THRACE PLASTICS HOLDING COMPANY COMMERCIAL SOCIETE ANONYME” with the distinctive title “THRACE PLASTICS CO S.A.” (hereafter “the Company”), announces that as a result of the resignation of the member of the Company's Audit Committee, Mr. Konstantinos Gianniris (third person - Non-Member of the Board of Directors), which is effective from 28.4.2023, the Board of Directors of the Company, by its Decision on. 2/5/2023, appointed Mrs. Sofia Manesi (third person - Non-Member of the Board of Directors) as a temporary replacement of the above resigned member in the Audit Committee of the Company until 24 May 2023, when the Annual General Meeting of the Company's shareholders will be convened.

The Board of Directors, following a relevant recommendation of the Remuneration and Nominations Committee, found in the person of Mrs. Sofia Manesi sufficient knowledge of the Company's subject matter, a guarantee of ethics and reputation, reliability and solvency, and that she has sufficient time to perform her duties as a member of the Audit Committee as well as experience and knowledge in auditing and accounting matters. The Board of Directors appointed Mrs. Sofia Manesi to replace the resigned member after having considered the Audit Committee's Rules of Procedure and after finding that she fulfils the requirements of independence of Article 9 of Law 4706/2020 and therefore has no dependency relationship with the Company or with persons connected to it , nor is she in any potential or actual situation that leads to a conflict of interest with the Company.

The Audit Committee decided on 2 May 2023 to elect Mr. Georgios Samothrakis, Independent Non-Executive Member of the Board of Directors of the Company, as Chairman of the Audit Committee, in accordance with the provisions of article 44 par. 1 case e) of Law 4449/2017, as in force.

Following the above, the Audit Committee of the Company is constituted as follows:

- Georgios Samothrakis, Independent Non-Executive Member of the Board of Directors of the Company, as Chairman of the Audit Committee
- Mr. Konstantinos Kotsilinis, Non-Member of the Board of Directors, - third person, member of the Audit Committee

- Sofia Manesi, Non-Member of the Board of Directors, - third person, member of the Audit Committee, temporary Member of the Audit Committee until the Annual General Meeting of the Company's shareholders to be held on 24.5.2023, in accordance with article 44 par. 1 case f) of Law 4449/2017.

Finally, it is noted that all members of the Audit Committee meet the requirements and independence criteria under the current regulatory framework (article 44 par. 1 of Law 4449/2017 as in force and article 9 par. 1 and 2 of Law 4706/2020).