

Reconstitution of the Audit Committee into a body

Appointment of new member

The Société Anonyme under the name "**THRACE PLASTICS HOLDING AND COMMERCIAL SOCIETE ANONYME**" and the distinctive title "**THRACE PLASTICS CO S.A.**" (hereinafter called as the "**Company**"), informs the investment community, in accordance with the provisions of article 17, paragraph 1 of the Regulation (EU) no. 596/2014 of the European Parliament and of the European Council of 16 April 2014, that the Annual Ordinary General Meeting of the Company's shareholders on 24 May 2023 decided by majority in accordance with the provisions of article 44 of Law 4449/2017, as applicable after its amendment by the article 74 of Law 4706/2020, the election and appointment of a new member of the Audit Committee (i.e. a third party, non-member of the Board of Directors). More specifically the Meeting approved the appointment of Mrs. Sofia Manesis who would replace Mr. Gianniris, a resigned member of the Audit Committee (i.e. a third party, non-member of the Board of Directors).

It should be noted that the Audit Committee under its new composition:

- (a)** constitutes an Independent (Joint) Committee;
- (b)** consists of three (3) members in total and in particular of one (1) Independent Non-Executive Member of the Board of Directors and two (2) third parties - Non-Members of the Board of Directors, independent of the Company. All the above persons fully meet the independence criteria provided by the article 9, paragraph 1 and 2 of Law 4706/2020, as applicable, and
- (c)** the Committee's term coincides with the term of the Board of Directors of the Company, i.e. the term will be set at five years, ending on 11 February 2026, extending until the end of the period within which the next Ordinary General Meeting of the Company's Shareholders must convene and until the relevant decision is taken. However, in no case may the Committee's term exceed the period of six years.

In particular, following the above decision, the composition of the Company's Audit Committee is as follows:

- 1) Georgios Samothrakis, son of Panagiotis, independent non-executive member of the Board of Directors,

THRACE PLASTICS CO. S.A.

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2) Konstantinos Kotsilinis, son of Eleftherios, third party - non-member of the Board of Directors.

3) Sofia Manesis, daughter of Nikolaos, third party – non-member of the Board of Directors.

At the same time, the following were established and verified for each of the above mentioned members of the Audit Committee:

(a) the fulfilment of the individual and collective suitability criteria, in accordance with the provisions of article 3 of Law 4706/2020 and of the Circular no. 60/18.09.2020 of the Hellenic Capital Market Commission, as well as with the provisions of the applicable and approved Suitability Policy of the Company,

(b) the fulfillment by all Audit Committee members of the conditions of independence in accordance with the provisions of article 9, paragraph 1 and 2 of Law 4706/2020, as applicable, namely:

(i) the Members should not be holding directly or indirectly a percentage of voting rights greater than 0.5% of the Company's share capital, and

(ii) the Members do not possess any financial, business, family or other relationships of dependency, which may influence their decisions and may also affect their independent and objective judgment.

(c) the non-existence of any obstacle as defined by the provision of article 3, paragraph 4 of Law 4706/2020, as applicable, i.e. the non-issuance within one (1) year, before or after the election of the member of the Audit Committee, of a final court decision that acknowledges the member's involvement in loss-making transactions between a company or a non-listed company as defined by Law 4548/2018 and related parties,

(d) the absence of any obstacles or conflicts of interest as defined by the provisions of the current regulatory framework on corporate governance, including the Greek Corporate Governance Code applied by the Company, the Company's Operating Regulation as well as the Company's Suitability Policy.

(e) sufficient knowledge of the sector in which the Company operates, and finally

(f) all the members of the Audit Committee possess sufficient knowledge and experience in auditing and accounting (including knowledge and understanding of International Audit Standards) as required by the provision of article 44, paragraph 1, section g' of Law 4449/2017.

The Members of the Company's Audit Committee during the meeting of 25 May 2023 unanimously elected Mr. Georgios Samothrakis, son of Panagiotis, as Chairman of the Audit Committee. At the same time, it was accordingly verified that the above person:

(a) is independent from the audited entity in line with the clauses of article 9, paragraph 1 and 2 of Law 4706/2020, as applicable,

(b) is the most appropriate person for the position of Committee's Chairman based on the criteria of professional training, knowledge and experience.

Following the above, the Audit Committee under its new final composition was reconstituted into a body as follows:

- 1) Georgios Samothrakis, son of Panagiotis, independent non-executive member of the Board of Directors, **Chairman of the Committee**
- 2) Konstantinos Kotsilinis, son of Eleftherios, third party - non-member of the Board of Directors, **Member of the Committee**
- 3) Sofia Manesis, daughter of Nikolaos, third party – non-member of the Board of Directors, **Member of the Committee.**