

**Clarifications on the 3rd item on the Agenda
of the Invitation to the Extraordinary General Meeting of
PPC S.A.'s Shareholders to be held on 16.4.2025**

ITEM 3: Amendments to Articles 3 and 30 of the Articles of Incorporation of PPC S.A. and Codification thereof.

The upcoming Extraordinary General Meeting of Shareholders is called upon to approve the amendments to Articles 3 and 30 of the Articles of Incorporation of "PPC S.A.", as well as its re-codification.

For the proposed amendments, proposals from the Company's commercial activities services were taken into consideration. The amendments consist of an explicit addition of activities in order to, among other things, facilitate the obtaining of the necessary administrative license for the respective activities, the participation of the Company in tendering procedures and its registration in the registers of central government bodies (e.g. the Ministry of the Environment and Energy).

The proposed amendments to the Company's Articles of Incorporation, on the one hand, constitute an adaptation and compliance with the new corporate legislation, as amended by Law no. 5164/2024, and on the other hand reinforce, reflect and indicate the transformation of PPC S.A. into a company of the private sector, head of a diverse and large multinational Group, which is active, directly or indirectly, in many individual Markets, beyond the energy market.

It is clarified that herein below passages in **bold letters** indicate the addition of text or the replacement of words in an applicable statutory provision of the Articles of Incorporation, while passages in brackets [...] and **bold letters** indicate passages to be deleted.

In more detail, the individual amendments, per article, are as follows:

Article in effect	Proposed Article
<p style="text-align: center;"><i>Article 3</i> <i>Purpose</i></p> <p>1. <i>The company's object shall be the engagement in commercial and industrial activities in Greece and abroad. This activity includes but not limited to:</i></p> <p><i>(1) The engagement in commercial and industrial activities in the electricity sector, in Greece and abroad,</i></p> <p><i>(2) the design, supervision, construction, exploitation, maintenance and operation of power plants,</i></p> <p><i>(3) the trade, supply and sale of electricity as well as of similar products and services, and any kind of products and equipment technology, as well as the provision of products and services pertaining to the study, implementation, installation, management and funding of systems of energy generation, heating, cooling and improvement of energy efficiency at facilities and installations,</i></p> <p><i>(4) the extraction, production, supply and sale of energy raw materials,</i></p> <p><i>(5) the assignment to third parties, by virtue of contract, of any activity similar to those set forth herein above,</i></p> <p><i>(6) the operation or management of privately-owned vessels or vessels owned by third parties, under Greek or foreign flag having as sole object the transportation of liquid fuels,</i></p> <p><i>(7) the running of diving teams and the execution of diving works,</i></p> <p><i>(8) the provision of services and products of electromobility and the sale of related commercial products and equipment,</i></p> <p><i>(9) the participation in any capacity in the Energy Exchange and the performance of any relative acts and transactions including the provision of investment services or the performance of investment activities within the context of any distinct Energy Exchange and/or any other related regulated Market or submarket of the Energy Exchange, as established in each case,</i></p> <p><i>(10) the establishment or participation in the share capital of credit or investment services companies,</i></p> <p><i>(11) the engagement in commercial and industrial activities in the telecommunications and IT services sector,</i></p>	<p style="text-align: center;">Article 3 Purpose</p> <p>1. The company's object shall be the engagement in commercial and industrial activities in Greece and abroad. This activity includes but not limited to:</p> <p>(1) [Remains in force],</p> <p>(2) the design, supervision, construction, exploitation, maintenance and operation of power plants and energy storage plants [1],</p> <p>(3) the trade, supply and sale of electricity as well as of similar products and services, and any kind of products and equipment technology, the provision of products and services pertaining to consultancy [1], inspection [2], study, implementation, installation, management, maintenance [1], and funding of systems of energy generation and storage [1], heating, cooling, energy saving [1], and improvement of energy efficiency at facilities and installations, as well as the conduct of energy audits and energy inspections, in accordance with the legislation, as in force each time [2],</p> <p>(4) [Remains in force]</p> <p>(5) [Remains in force]</p> <p>(6) [Remains in force]</p> <p>(7) [Remains in force]</p> <p>(8) [Remains in force]</p> <p>(9) [Remains in force]</p> <p>(10) [Remains in force]</p> <p>(11) the engagement in commercial and industrial activities in the telecommunications and IT services sector, the provision of entertainment, multimedia, and live streaming services [3], as well as the development, installation, and management of smart city applications and lighting systems, [1]</p>

<p><i>(12) the provision of services to third parties related to Project design, management and supervision, the provision to subsidiary companies and/or third parties of all kinds of services related to administrative and operational support including but not limited to services such as legal, financial, training, occupational health and safety, organization and information technology,</i></p> <p><i>(13) the study, construction, maintenance, management, exploitation and operation of waste treatment units, including power generation from or/and in relation to waste management,</i></p> <p><i>(14) The utilization in any possible way of the company's assets, movable or immovable, and the development of its resources either by the company itself or through, by way of example, the establishment of companies, participation in joint ventures, as well as through the acquisition of shares of other companies, Greek or foreign, and in general, through the participation in enterprises,</i></p> <p><i>(15) the participation in public tendering procedures for Contracts for Public-Private Partnerships (PPPs), as well as the establishment or participation in the share capital of Special Purpose Companies within the framework of and in implementing PPPs.</i></p> <p><i>2. In order to attain the objects referred to in the preceding paragraph, PPC S.A. may, in particular:</i></p> <p><i>a) conclude any kind of contracts or agreements with domestic or foreign natural or legal persons and inter-state organizations,</i></p> <p><i>(b) participate with any percentage in the capital of existing companies or in the capital of companies to be established in the future, grant loans to the said companies and furnish guarantees in their favor,</i></p> <p><i>(c) issue any bonded loans of any nature whatsoever and participate in the share capital of companies to which the company has granted loans through the conversion or not of the bonds of the aforesaid loans into shares,</i></p> <p><i>3. The company may engage in any other action or activity in order to fulfill its object within the scope of these Articles of Incorporation and of the standing provisions, in any commercial or other activity and perform any material or legal act, directly or indirectly connected with its object.</i></p>	<p>(12) [Remains in force]</p> <p>(13) [Remains in force]</p> <p>(14) [Remains in force]</p> <p>(15) the participation in public tendering procedures including of [1] Contracts for Public-Private Partnerships (PPPs), as well as the establishment or participation in the share capital of Special Purpose Companies within the framework of and in implementing PPPs.</p> <p>2. [Remains in force]</p> <p>3. [Remains in force]</p> <p>Note:</p> <p>[1] Three (3) words are added to case (2), six (6) words to case (3), fifteen (15) words to case (11) and one (1) word to case (15).</p> <p>[2] Pursuant to Article 3 par. 7 of the decision of the Minister of Environment and Energy No YPEN/DEPEA/51153/387/09.05.2023 (Government Gazette vol. B issue 3187) "Qualification recognition and certification systems for Energy Auditors. Register of Energy Auditors and Energy Audit File", it is necessary to explicitly mention in the company's Articles of Incorporation the activity of energy audits. In order to comply with the provisions of the above Ministerial Decision, twenty-two (22) words are added to case (3) of par.1 of Article 3.</p> <p>[3] Nine (9) words are added to case 11 of par.1 of Article 3 upon the relevant proposal of a competent service of the company regarding the need for the relevant expansion of the corporate purpose.</p>
--	--

<p style="text-align: center;"><u>Article in effect</u></p>	<p style="text-align: center;"><u>Proposed Article</u></p>
<p style="text-align: center;">Article 30 Financial Year – Annual Statements</p> <p>1. The financial year of the company has a twelve-month duration, starting on the first day (1st) of January and ending on the thirty first day (31st) of December of each calendar year.</p> <p>2. At the end of each financial year, the Board of Directors shall [balance the accounts, draw up a thorough inventory of the assets and liabilities of the company and] [1] prepare the annual financial statements and a management report thereon, as well as the annual Consolidated Financial Statements based on the International Financial Reporting Standards (IFRS) [and in accordance with articles 145 to 154 of L. 4548/2018 in conjunction with L. 4308/2014, as applicable, and the provisions of articles 4 to 6 of L. 3556/2007], which (statements and report) shall be published according to the law along with the opinion of the chartered auditor or the auditing firm, where necessary.</p> <p>[3. The annual financial statements shall form a coherent whole and include:</p> <p>(a) The "Statement of Financial Position", (b) The "Statement of Income", (c) The "Statement of Changes in Shareholders' Equity", (d) The "Cash Flow Statement", (e) The "Statement of Comprehensive Income" and (f) The "Notes to the Financial Statements".</p> <p>In preparing and publishing its annual financial statements, the company shall, in parallel to the above, apply the rules for the keeping of accounts provided for by articles 141 and 130 par.4 of Law 4001/2011, as applicable each time.] [3]</p> <p>[4.] In order that the General Meeting takes a valid resolution with respect to the abovementioned financial statements, the said statements must have been certified by:</p> <p>(a) The Chairman of the Board of Directors or its Deputy Chairman, (b) The Chief Executive Officer and, in the event that the positions of the Chairman and of the Chief Executive Officer coincide to the same person, by the Vice Chairman of the Board of Directors. (c) The Chief Officer at head and in charge of the company's financial issues. (d) The person in charge of the Accounting Department.</p> <p>[The abovementioned persons, in case of disagreement on the legality of the manner of preparing the financial statements, should submit their objections in writing to the General Meeting] [5].</p> <p>[5.] The consolidated management report of the Board of Directors to the ordinary General Meeting must give an accurate and clear picture of the progress of the business</p>	<p style="text-align: center;">Article 30 Financial Year– Annual Statements</p> <p>1. [Remains in force]</p> <p>2. At the end of each financial year, the Board of Directors shall prepare the annual financial statements and a consolidated [2] management report thereon, as well as the annual Consolidated Financial Statements based on the International Financial Reporting Standards (IFRS), and in general any other provision of the law regulating the issue in subject hereinunder [2], which (statements and report) shall be published according to the law along with the opinion of the chartered auditor or the auditing firm, where necessary.</p> <p>[Par. 3 is deleted in its entirety, since its content is repeated in par. 5.; paragraphs 4 to 8 are renumbered as 3 to 7].</p> <p>Renumbered to [3.] In order that the General Meeting takes a valid resolution with respect to the abovementioned financial statements, the said statements must have been certified by:</p> <p>(a) The Chairman of the Board of Directors or its Deputy Chairman, (b) The Chief Executive Officer and, in the event that the positions of the Chairman and of the Chief Executive Officer coincide to the same person, by the Vice Chairman of the Board of Directors. (c) The Chief Officer at head and in charge of the company's financial issues. (d) The person in charge of the Accounting Department, certified by the Economic Chamber of Greece and holder of an A' class accountant license [4].</p> <p>Renumbered to [4.] The consolidated management report of the Board of Directors to the ordinary General Meeting must give an accurate and clear picture of the</p>

and of the financial standing of the company, as well as furnish information on the anticipated **[development]** of the company, is prepared in accordance with articles 150 to 154 of Law 4548/2018 and includes inter alia **[a non-financial statement]** **[6]** and the corporate governance statement. *[This] report shall also include any other important event which has occurred in the time period extending from the end of the financial year to the day of submission of the report.*

[6.] *The Board of Directors of the company is bound to publish the annual financial statements, as well as the Annual Consolidated Financial Statements, the Report of the Board of Directors and the Audit Report (Certificate) of the Chartered Auditors-Accountants, within at least twenty (20) days prior to their approval by the General Meeting, and in the event that they are amended, within twenty (20) days from the date of their amendment as follows:*

- (a) In the media, as provided for in article 21 par. 1 hereof and in any case as provided for by law each time,*
- (b) Posting on a Website, which shall be accessible to the public for at least two (2) years from their publication,*
- (c) Submission to the Capital Market Committee.*

*Apart from the above, the interim **[financial]** statements, pursuant to the provisions of articles 5 and 6 of Law 3556/2007, as well as all data and information defined **[by Joint Ministerial Decision of the Ministers of Economy and Finance, and the competent Supervising Minister or by decisions of the Capital Market Committee [8]]** shall also be published in media, as provided for by the law each time.*

[7.] *Within twenty (20) days from the approval of the annual financial statements by the Ordinary General Meeting, a copy of the minutes of the said meeting, together with a copy of the approved annual financial statements, shall be submitted to the General Electronic Commercial Registry.*

[8.] *In addition to the financial statements referred to above, the company shall prepare, at the end of each financial year, the Unbundled Financial Statements as provided for by articles 141 and 130 par. 4 of Law 4001/2011, as applicable each time, in accordance with the standing international accounting standards.*

The said statements shall be audited by the auditors of the company as stipulated in article 29 hereof and together with the relevant Audit Report shall be submitted to the General Meeting for approval.

progress of the business and of the financial standing of the company **and the Group**, as well as furnish information on **their prospects [6]** and anticipated **development [6]**, and is prepared in accordance with articles 150 to 154A **[6]** of Law 4548/2018, **as applicable each time [6]**, and includes inter alia the **Consolidated Sustainability Report [6]** and the Corporate Governance Statement. The **above [6]** report shall also include any other important event which has occurred in the time period extending from the end of the financial year to the day of submission of the report.

Renumbered to [5.] The Board of Directors of the company is bound to publish the annual financial statements, as well as the Annual Consolidated Financial Statements, the Report of the Board of Directors and the Audit Report (Certificate) of the Chartered Auditors-Accountants, within at least twenty (20) days prior to their approval by the General Meeting, and in the event that they are amended, within twenty (20) days from the date of their amendment as follows:

- (a) In the media provided for in article 21 par. 1 hereof and in any case as provided for by law each time,*
- (b) Posting on a Website, which shall be accessible to the public for at least two (2) years from their publication,*
- (c) Submission to the Capital Market Committee.*

Apart from the above, the interim **financial [7]** statements, pursuant to the provisions of articles 5 and 6 of Law 3556/2007, **as applicable [8]**, as well as **those [8]** data and information defined **under the pertinent legislative framework**, shall also be published in media, as provided for by the law each time.

Renumbered to [6.] [Remains in force]

Renumbered to [7.] In addition to the financial statements referred to above, the company shall prepare, at the end of each financial year, the Unbundled Financial Statements as provided for in articles 141 and 130 par. 4 of Law 4001/2011, as applicable each time, in accordance with the standing international accounting standards **adopted by the EU [9]**.

The said statements shall be audited by the auditors of the company as stipulated in article 29 hereof and together with the relevant Audit Report shall be submitted to the General Meeting for approval.

Note:

[1] Seventeen (17) words are deleted from par. 2 of Article 30 for the sake of brevity and concise presentation of the article.

[3] Par. 3 of Article 30 is deleted to avoid repetitions, and subsequently, the following paragraphs are renumbered for the sake of textual coherence.

[5] The second paragraph of par. 4 (after renumbering par. 3) is deleted to avoid repetitions and ensure greater coherence and clarity of the text.

[8] The words "as applicable" are added for reasons of accuracy of the provision wording; the phrase in brackets and bold is reworded, so that the words in bold and brackets within the sentence are expressed in a more general manner.

Note:

[2] The section in bold of paragraph 1 is reworded for reasons of clarity, completeness, and to avoid repetitions.

[4] Fifteen (15) words are added to case (d) of par. 3 (formerly par.4) of Article 30 of the Articles of Incorporation, for reasons of compliance with Article 147, par. 1, case (c) of Law 4548/2018, as applicable.

[6] In par. 4 (former par. 5) there are added the words "and the Group", "their prospects", whereas a word is replaced in the Greek text ("development" instead of "development" - applicable only to the Greek text) for reasons of alignment with the wording of Article 150 par. 3 case (a) in combination with article 154 par. 1 of Law no. 4548/2018, as in force . The article 154 A of Law no. 4548/2018 is added, as well as four (4) words ("as applicable each time") are added for reasons of completeness of the wording and harmonization with Law no. 4548/2018, as amended and in force each time. The words "Consolidated Sustainability Report" replace the words "a non-financial statement" for reasons of harmonization with Article 154 of Law 4548/2018, as applicable. Finally, the word "this" is replaced by the word "above" which refers to the consolidated management report in order to make the wording more clear.

[7] In the second paragraph of par. 5 (formerly par. 6) one word is replaced in the Greek text, for reasons of harmonization of the term with Law 4548/2018 (applicable only to the Greek text). Four (4) words are added to the second paragraph of par. 5 (former par. 6) of Article 30 for reasons of completeness of the wording.

[9] Four (4) words are added to the first section of par. 7 (former par. 8) of Article 30 of the Articles of Incorporation for reasons of completeness of the wording.