A R T I C L E S O F A S S O C I A T I O N
OF THE SOCIÉTÉ ANONYME UNDER THE NAME
“LION RENTAL SINGLE-MEMBER S.A. COMMERCIAL AND TOURIST COMPANY FOR THE RENTAL OF CARS, MOTORCYCLES, BOATS AND MACHINERY”
Trade Name: “LION RENTAL S.A.”
G.E.MI. Reg. No. 003100501000
As in force following the amendments decided by the Extraordinary General Meeting of 25.05.2023

CHAPTER A
ESTABLISHMENT – NAME – REGISTERED OFFICE – DURATION – PURPOSE

ARTICLE 1
ESTABLISHMENT – NAME

A société anonyme is hereby established under the name **“LION RENTAL SINGLE-MEMBER S.A. COMMERCIAL AND TOURIST COMPANY FOR THE RENTAL OF CARS, MOTORCYCLES, BOATS AND MACHINERY”** and with the trade name **“LION RENTAL S.A.”.** For the transactions of the Company with persons abroad (international transactions of the Company), the corporate name and the trade name may be used in faithful translation into any desired language or in Latin characters, provided, however, that the words “Monoprosopi Anonymi Etairia” or the acronym “M.A.E.” are expressed as “Single Member Société Anonyme” or as the acronym “Single Member S.A.”.

ARTICLE 2
REGISTERED OFFICE

The registered office of the Company is set as the Municipality of Peristeri, Attica. The registered office of the Company may be transferred to any Municipality or Community of the country by decision of the General Meeting of the Shareholders and amendment of this Article. By decision No. 43/30-09-2020 of the General Meeting of the Company, it was decided to change the registered office of the Company from the Municipality of Peristeri to the Municipality of Marousi, Attica. Thus, the new registered office of the Company is set as **the Municipality of Marousi, Attica.**

The Company may, by decision of its Board of Directors, establish branches, offices or agencies anywhere in Greece and abroad.

ARTICLE 3

DURATION

The duration of the Company, which starts with the registration in the Register of Sociétés Anonymes by the competent supervising authority of the Administrative Decision granting the establishment license of this Company and approving the Articles of Association, is set for an indefinite period.

ARTICLE 4

PURPOSE

The purpose of the Company is:

1. The rental of cars, motorcycles, mopeds, vehicles of any kind, marine craft and machinery, and of their accessories.

2. The conduct of any commercial activity, which includes the performance of any commercial act in any items relating to any type of cars, motorcycles, mopeds, vehicles, marine craft and machinery, bodywork and tools, as well as the spare parts and components of all of the above.

3. The provision of tourist services of any kind.

4. The representation of businesses of natural or legal persons, or participation or cooperation in any manner, or the provision of services of any kind to them, provided that they pursue or aim at the same or a similar purpose or activity as the Company.

5. The provision by the Company, or the acceptance in its favor or in favor of third parties, of guarantees in relation to the products, goods and services that constitute the object of its commercial and, in general, business activity.

6. The import into Greece, for the purpose of sale domestically and abroad, of the goods referred to in item 2 of the same Article, as well as their export.

7. The provision of services of any kind relating to the operation and maintenance of the goods referred to in item 2 of the same Article.

8. Insurance intermediation as an “insurance intermediary pursuing insurance intermediation as an ancillary activity”, within the meaning of Article 4,

paragraph 1, item 7 of Law 4583/2018.

9. The performance of any other work or activity related to the above purposes.

CHAPTER B
SHARE CAPITAL – SHARES

ARTICLE 5
SHARE CAPITAL

1. The share capital of the Company amounts to eighteen million six hundred thirty-three thousand five hundred and forty euro (€ 18,633,540.00), divided in total into one million eight hundred sixty-three thousand three hundred fifty-four (1,863,354) common registered shares with a nominal value of €10.00 each.

The share capital was created as follows:

The Share Capital of the Company was set by the articles of association at three hundred million (300,000,000) drachmas and is divided into thirty thousand (30,000) Bearer Shares, with a nominal value per share of ten thousand (10,000) drachmas.

The payment of the share capital was certified by the minutes No. 13/15-12-1998 of the Board of Directors of the company and published in Government Gazette No. 1718/30-3-99.

By decision of the Annual General Meeting of the shareholders of 30 June 2000, the share capital of the company was increased by four hundred million (400,000,000) drachmas through the issue of forty thousand (40,000) shares with a nominal value of (10,000) drachmas each.

The relevant announcement of the Prefecture was registered in the Government Gazette (Government Gazette 8475/15-9-2000)

The payment of the share capital was certified by the minutes No. 75/28-8-2000 of the Board of Directors of the company and published in Government Gazette No. 9796/23-10-2000.

By decision of the Annual Meeting of the shareholders of 30 June 2001, the share capital of the company was increased by four hundred million (400,000,000) drachmas through the issue of forty thousand (40,000) shares with a nominal value of ten thousand (10,000) drachmas each.

The relevant announcement of the Prefecture was registered in the Government Gazette (Government Gazette 1399/25-2-2002).

The payment of the share capital was certified by the minutes No. 95/30-10-2001 of the Board of Directors of the company and published in Government Gazette No. 1399/25-2-2002.

By decision of the Annual Meeting of the shareholders of 29 June 2002, the nominal value of the shares and the share capital of the company were converted into Euro and the share capital of the company is increased by payment in cash by nine hundred forty-five thousand three hundred ninety-six Euro and eighty-five cents (945,396.85), of which:

a) the amount of Euro 326.85 relates to the difference arising from the conversion of the nominal value of the shares and of the share capital of the company into Euro and corresponds to the existing shares, and b) the amount of Euro 945,070 relates to an increase of the share capital of the company through the issue of thirty-two thousand two hundred (32,200) shares with a nominal value of twenty-nine and thirty-five (29.35) euro each

The relevant announcement of the Prefecture was registered in the Government Gazette (Government Gazette 8999/29-8-2002).

The payment of the share capital was certified by the minutes No. 120/26-7-2002 of the Board of Directors of the company and published in Government Gazette No. 8998/29-8-2002.

By decision of the Annual Meeting of the shareholders of 30 June 2003, the share capital of the company was increased by two hundred fifty-seven thousand six hundred ninety-three Euro (257,693) through the issue of eight thousand seven hundred eighty (8,780) shares with a nominal value of twenty-nine and thirty-five (29.35) Euro each.

The relevant announcement of the Prefecture was registered in the Government Gazette (Government Gazette 9623/12-9-2003).

The payment of the share capital was certified by the minutes No. 171/31-10-2003 of the Board of Directors of the company and published in Government Gazette No. 3722/6-5-2004.

By decision of the Annual Meeting of the shareholders of 30 June 2004, the share capital of the company was increased by two hundred eighty-seven thousand six hundred thirty Euro (€ 287,630) through the issue of nine thousand

eight hundred (9,800) shares with a nominal value of twenty-nine and thirty-five (29.35) Euro each.

The relevant announcement of the Prefecture was registered in the Government Gazette (Government Gazette 11306/10-9-2004).

The payment of the share capital was certified by the minutes No. 171/31-10-2003 of the Board of Directors of the company and published in Government Gazette No. 11300/10-9-2004.

By decision of the Annual Meeting of the shareholders of 30 June 2006, the share capital of the company was increased by two million nine hundred ninety-three thousand seven hundred Euro (€ 2,993,700) through the issue of one hundred two thousand (102,000) shares with a nominal value of twenty-nine and thirty-five (29.35) Euro each.

Thus the share capital of the company amounted to seven million seven hundred twelve thousand five hundred ninety-three Euro (€ 7,712,593), divided into two hundred sixty-two thousand seven hundred eighty (262,780) bearer shares with a nominal value of twenty-nine and thirty-five (€ 29.35) Euro each.

The payment of the share capital was certified by the minutes No. 279/7-9-2006 of the Board of Directors of the company and published in Government Gazette No. 10140/19.9.2006.

By decision of the Extraordinary General Meeting of the shareholders of 30 September 2009, the share capital of the company was increased by the amount of two million six hundred forty-one thousand five hundred Euro (€ 2,641,500.00) through the issue of ninety thousand (90,000) shares with a nominal value of twenty-nine and thirty-five euro (€ 29.35) each and a share premium of twenty euro and sixty-five cents (€ 20.65), i.e., a total amount of fifty euro (€ 50.00) per share. The difference of the share premium of the issued shares, in the amount of € 1,858,500.00, was transferred to a special reserve from the issue of shares above par.

Thus the share capital of the company amounted to ten million three hundred fifty-four thousand and ninety-three Euro (€ 10,354,093.00), divided into three hundred fifty-two thousand seven hundred eighty (352,780) bearer shares with a nominal value of twenty-nine and thirty-five (€ 29.35) Euro each.

The payment of the share capital was certified by the minutes No. 404/16-12-2009 of the Board of Directors of the company and published in

Government Gazette No. 12620/22.10.2009.

By decision of the Extraordinary General Meeting of the shareholders of 27 December 2011, the share capital of the company was increased by the amount of one million seven hundred sixty-one thousand Euro (€ 1,761,000.00) through the issue of sixty thousand (60,000) shares, with a nominal value of twenty-nine and thirty-five euro (€ 29.35) each and a share premium of twenty euro and sixty-five cents (€ 20.65), i.e., a total amount of fifty euro (€ 50.00) per share. The difference of the share premium of the issued shares, in the amount of one million two hundred thirty-nine thousand euro (€ 1,239,000.00), was transferred to a special reserve from the issue of shares above par.

Thus the share capital of the company amounted to twelve million one hundred fifteen thousand ninety-three Euro (€ 12,115,093.00), divided into four hundred twelve thousand seven hundred eighty (412,780) bearer shares with a nominal value of twenty-nine and thirty-five (€ 29.35) Euro each. The payment of the share capital was certified by the minutes No. 499/18-1-2012 of the Board of Directors of the company and published in Government Gazette No. 539/24.1.2012.

By decision of the Extraordinary General Meeting of the shareholders of 28 May 2014, the share capital of the company was increased by the amount of four million eight hundred seventy-two thousand one hundred Euro (€ 4,872,100.00) through the issue of one hundred sixty-six thousand (166,000) shares, with a nominal value of twenty-nine and thirty-five euro (€ 29.35) each and a share premium of seventy euro and sixty-five cents (€ 70.65), i.e., a total offer price of one hundred euro (€ 100.00) per share. The difference of the share premium of the issued shares, in the amount of eleven million seven hundred twenty-seven thousand nine hundred euro (€ 11,727,900.00), was transferred to a special reserve from the issue of shares above par.

Thus the share capital of the company amounts to sixteen million nine hundred eighty-seven thousand one hundred ninety-three Euro (€ 16,987,193.00) and is divided into five hundred seventy-eight thousand seven hundred eighty (578,780) bearer shares with a nominal value of twenty-nine and thirty-five (€ 29.35) Euro each.

The payment of the share capital was certified by the minutes No. 623/27.6.2014 of the Board of Directors of the company and published in Government Gazette

No. 79/16.1.2015.

By decision of the Extraordinary General Meeting of the shareholders of 30 November 2018, a reduction of the share capital of the Company by € 13,353,653 was decided, by offsetting equal accumulated losses of the Company, specifically:

(i) by the amount of € 11,199,393 through a reduction of the nominal value of the shares of the Company from € 29.35 to € 10.00 per share, as well as

(ii) by the amount of € 2,154,260 through the cancellation of 215,426 common shares issued by the Company.

Following this change, the share capital of the Company amounted to three million six hundred thirty-three thousand five hundred and forty euro (€ 3,633,540), divided into 363,354 common bearer shares with a nominal value of ten euro (€ 10.00) each.

By decision of the Extraordinary General Meeting of the shareholders of 30 November 2018, the share capital of the Company was increased:

(a) by payment in cash of €15,000,000 through the issue of 1,500,000 new common bearer shares with a nominal value and offer price of € 10.00, as well as (b) by capitalization of liabilities of a total amount of € 90,472,768.88 through the issue of 20,003 new preference bearer shares without voting rights, with a nominal value of € 0.50 and an offer price of € 4,522.96 per share. The difference between the nominal value and the offer price of those shares was credited to the account of the company “Share premium”.

The preference of the above preference bearer shares consists in the preferential return of the capital paid by the holders of the preference bearer shares from the proceeds of the liquidation of the corporate assets, including their participation in any share premium amounts that may have been paid, as well as in further participation, on an equal basis with the holders of common shares and in proportion, in the liquidation proceeds, if these exceed the total paid-up share capital.

Following this change, the share capital of the Company amounted to eighteen million six hundred forty-three thousand five hundred forty-one euro and fifty cents (€ 18,643,541.50), divided into one million eight hundred eighty-three thousand three hundred fifty-seven (1,883,357) shares and, specifically, into 1,863,354 common bearer shares with a nominal value of €10.00 each and

20,003 bearer preference shares, without voting rights, with a nominal value of € 0.50 each.

Following the decision of 17/04/2019 of the General Meeting of the Company, by which the conversion of the bearer shares of the Company into registered shares was decided, the share capital of the Company amounts to eighteen million six hundred forty-three thousand five hundred forty-one euro and fifty cents (€ 18,643,541.50), divided into one million eight hundred eighty-three thousand three hundred fifty-seven (1,883,357) shares and, specifically, into 1,863,354 common registered shares with a nominal value of €10.00 each and 20,003 registered preference shares, without voting rights, with a nominal value of € 0.50 each.

Following the decision of 24/10/2019 of the Extraordinary General Meeting of the Company, by which a reduction of the share capital of the Company by the amount of 10,001.50 euro was decided, through the cancellation of all of the preference shares of the Company, by offsetting accumulated losses, the share capital of the Company amounts to eighteen million six hundred thirty-three thousand five hundred forty euro (€ 18,633,540.00), divided in total into one million eight hundred sixty-three thousand three hundred fifty-four (1,863,354) common registered shares with a nominal value of €10.00 each.

2.a) The Board of Directors of the Company, within the first five years from the establishment of the Company, could, by its decision adopted by a majority of at least two thirds (2/3) of all its members:

aa) Increase the Share Capital in part or in whole by issuing new shares, for an amount that could not exceed the initial share capital.

ab) Issue a bond loan by issuing bonds convertible into shares, for an amount that could not exceed half of the paid-up share capital. In this case, the provisions of paragraphs 2 and 3 of Article 3a of Codified Law 2190/1920, as in force at the time, applied.

b) The above powers could also be granted to the Board of Directors by decision of the General Meeting, which was subject to the disclosure formalities of Article 7b of Codified Law 2190/1920, as in force at the time. In this case, the share capital could be increased up to the amount of the capital that is paid up on the date on which the said power was granted to the Board of Directors, while

the amount of the bond loan could not exceed half of the paid-up share capital on the same date.

c) (i) Pursuant to Article 24 para. 1 item b of Law 4548/2018, as in force from 01.01.2019, for a period not exceeding five years from the establishment of the Company, the Board of Directors has the right, by its decision, adopted by a majority of at least two thirds (2/3) of all its members, to increase the capital in part or in whole by issuing new shares, for an amount that may not exceed three times the initial capital.

(ii) The above power may also be granted to the Board of Directors by decision of the General Meeting, for a period not exceeding five years. In this case, the capital may be increased by an amount that may not exceed three times the capital existing on the date on which the power to increase the capital was granted to the Board of Directors.

(iii) This power of the Board of Directors may be renewed by decision of the General Meeting for a period that may not exceed five years for each renewal granted. The validity of each renewal begins upon expiry of the validity period of the previous one. The decisions of the General Meeting granting or renewing the power of the Board of Directors to increase the capital are subject to disclosure.

(iv) The provision of paragraph 2ab of this Article is repealed from 1.1.2019 onwards by virtue of Law 4548/2018 in force.

3. (i) During the first five years from the establishment of the Company, the General Meeting had the right, by its decision, adopted in accordance with the provisions of Articles 29 paras 1 and 2 and 31 para. 1 of Codified Law 2190/1920, as in force at the time, to increase the share capital, in part or in whole, by issuing new shares, in total up to five times the initial share capital.

(ii) Pursuant to Article 24 para. 2 of Law 4548/2018, as in force from 01.01.2019, for a period not exceeding five years from the establishment of the Company, the General Meeting may, by its decision, adopted with simple quorum and majority, increase the capital, in part or in whole, by issuing new shares, in total up to eight times the initial capital.

4. a) The share capital increases decided in accordance with paragraph 2c hereof constitute an amendment of the Articles of Association, but are not

subject to administrative approval, where such approval is required under Law 4548/2018.

b) The power of the Board of Directors to increase the share capital in accordance with paragraph 2 hereof may be exercised in parallel with that of the General Meeting under paragraph 3 of this Article.

5. a) The decision of the competent body of the Company on an increase of the Share Capital must state at least the amount of the capital increase, the manner and deadline of its subscription, the number and type of the shares to be issued, and their nominal value and offer price.

b) The General Meeting that decides on the increase of the share capital with the increased quorum and majority of Article 12 para. 4 hereof may authorize the Board of Directors to determine the offer price of the new shares or, in the case of the issue of preference shares with a right to receive interest, the interest rate and the method of calculating it. The validity period of the authorization is specified in the relevant decision of the General Meeting and may not exceed one (1) year. Where the above authorization is granted to the Board of Directors, the deadline for payment of the capital under Article 20 of Law 4548/2018 starts from the adoption of the decision of the Board of Directors that determines, as the case may be, the offer price of the shares and/or the interest rate or the method of determining it. The authorization is subject to disclosure. In every case of a capital increase under Article 23 of Law 4548/2018 that is not made by contribution in kind, as well as in the case of the issue of bonds with a right of conversion into shares, a pre-emption right is granted over the entire new capital or the bond loan, in favor of the shareholders existing at the time of issue, in proportion to their participation in the existing capital. The above pre-emption right also extends to cases of increase by contributions in kind.

6. Within the first two months from the establishment of the Société Anonyme, the Board of Directors is obliged to meet in a special meeting with the sole item of the agenda being the certification of the payment or non-payment of the initial share capital set by the Articles of Association.

7. In any case of a share capital increase pursuant to Article 23 of Law 4548/2018, the Board of Directors is obliged to ensure and to assign to a statutory auditor-accountant or an audit firm the preparation and submission of a report certifying the payment of the amount of the increase, in accordance with

the provisions of the law; this certification must take place within one (1) month from the expiry of the deadline set for payment of the amount of the increase. The statutory auditor-accountant or the audit firm certifying the payment of the capital, as above, may not also carry out the regular audit of the Company. Furthermore, the statutory auditor-accountant may not belong to an audit firm that carries out that audit. Certification of payment is not required if the capital increase is not made with new contributions.

8. The deadline for payment of the capital increase may not be set shorter than fourteen (14) days and longer than four (4) months from the day of registration of the relevant decision in the G.E.MI.

9. In the event of late payment of the capital, the Board of Directors sets for the shareholder who has not paid a deadline of one (1) month, with a warning that, if this deadline expires without action, the shares not paid up will be cancelled and any payments that have been made remain with the Company as a contractual penalty. The above deadline must be communicated by any appropriate means to the shareholders who have not paid. Upon expiry of the above deadline without action, the Company notifies the shareholders who have not paid that it cancels their shares and retains in its favor any advance payments or installments paid, including the share premium difference. At the same time, the Company issues new shares, equal in number to those cancelled, and proceeds to dispose of them freely, after first offering them to the other shareholders. If the shares are blocked, or if the disposal proves wholly or partly fruitless, the Company is obliged to proceed to a reduction of the capital by the amount of the nominal value of the shares not sold, at the first General Meeting to be convened, even if the relevant item is not stated in the agenda. The contribution not paid on time bears interest at the legal rate until the cancellation of the shares. The decision on the capital increase may provide for the forfeiture of further contractual penalties in the event of late payment of the contribution. Other claims of the Company against shareholders in default are not excluded.

ARTICLE 6
SHARES

1. The shares of the Company are registered. The form of the share certificates is determined by the Board of Directors. The shares may be issued in certificates representing one or more shares. The share certificates bear a serial number, the seal of the Company, the date of issue and the rest of the particulars required by law, as well as the signatures of the Chair of the Board of Directors and of one Director designated by the Board of Directors.

2. The Company keeps a shareholders' register. In this register the shareholders are recorded, stating the full name or corporate name and the address or registered office, as well as the profession and nationality of each shareholder. In every case, the number and class of the shares held by each shareholder is stated. The register is kept electronically. The person registered in this register is regarded as a shareholder vis-à-vis the Company.

3. The liability of the shareholder is limited to the nominal value of the share. Each share confers no right other than the right to vote, the claim to the dividend that may be distributed in accordance with these Articles of Association and, in the event of dissolution of the Company, the claim to the part of the assets of the Company under liquidation that corresponds to it.

4. The rights and obligations of each share follow its owner, in accordance with the Law, and the holding of its certificate automatically entails acceptance of the Articles of Association and of the lawful decisions of the General Meeting, taken within the limits of its jurisdiction and the Law.

5. The rights of shareholders may in no case and for no reason be exercised by a non-shareholder (except, of course, representatives), nor by creditors or heirs of shareholders before their legitimization.

6. Without prejudice to paragraph 5 of Article 33 of Law 4548/2018, the shares are indivisible, but may be the object of co-ownership. If a share belongs or devolves to more than one person, the co-owners must designate a common representative to the Company. For as long as they do not designate one, the rights deriving from the shares are suspended, and declarations relating to the shareholder status of the co-owners may be validly made to any of them. Instead

of designating a common representative, the co-owners may request the court to appoint an administrator pursuant to Article 790 of the Civil Code.

7. Shareholders, heirs of shareholders, representatives, holders of any right in rem over the shares and their creditors are in no case entitled to cause the sealing of assets of the Company, or to request their distribution or auction, or to request that the Company be placed under compulsory administration, or to interfere in any way in the management of the Company or to challenge the lawfully adopted decisions of the General Meeting and the Board of Directors of the Company.

8. The Company may issue preference shares with or without voting rights. The above shares may also be issued as convertible into common shares. The issue of preference shares with or without voting rights, and the conversion of common shares into preference shares or vice versa, will be made in accordance with the provisions of the law and by decision of the General Meeting of the Shareholders, adopted with the increased quorum and majority of Article 12 para. 4 hereof, which will specify the extent, manner and conditions of exercise of each preference.

The preference may consist in particular:

a) In the partial or full receipt of the dividend to be distributed, before the common shares.

b) In the receipt of a dividend for the financial years in which no dividend was distributed to the owners of the common shares.

c) In the right to a preferential return of the capital paid by the holders of the preference shares from the proceeds of the liquidation of the corporate assets.

d) In the receipt of a fixed dividend.

e) In participation in only part of the profits of the Company.

f) In the receipt of a certain interest.

g) In priority participation in the profits from a certain corporate activity.

The rights conferred by the preference shares are subject to the restrictions of Article 159 of Law 4548/2018. Preference shares of the same series of issue confer the same rights.

CHAPTER C
SHAREHOLDERS

ARTICLE 7
RIGHTS OF SHAREHOLDERS

1. Shareholders exercise their rights relating to the management of the Company only through their participation in the General Meeting.

2. Each share confers the right to one vote at the General Meeting.

3. In every case of an increase of the share capital that is not made by contribution in kind, or of the issue of bonds with a right of conversion into shares, a pre-emption right is granted over the entire new capital or the bond loan in favor of the shareholders existing at the time of the issue, in proportion to their participation in the existing share capital.

4. The invitation to exercise the pre-emption right, which must also state the deadline within which this right must be exercised, is made public through the care of the Company. Subject to paragraph 2 of Article 25 of Law 4548/2018, the invitation and the notice of the deadline for exercising the pre-emption right, as above, may be omitted if shareholders representing the entire capital were present at the General Meeting and were informed of the deadline set for the exercise of the pre-emption right or declared their decision as to whether or not to exercise the pre-emption right themselves. The publication of the invitation may be replaced by a registered letter “with acknowledgment of receipt”.

5. The pre-emption right is exercised within the deadline set by the body of the Company that decided the increase. This deadline, subject to compliance with the deadline for payment of the capital, as set out in Article 20 of Law 4548/2018, may not be shorter than fourteen (14) days. In the case of authorization of the Board of Directors by the General Meeting under paragraph 2 of Article 25 of Law 4548/2018, the deadline for the exercise of the pre-emption right does not begin before the adoption of the decision of the Board of Directors determining the offer price of the new shares or any interest rate. If the body of the Company that decided the capital increase has omitted to set a deadline for the exercise of the pre-emption right, this deadline is set by

decision of the Board of Directors, within the time limits provided for in Article 20 of Law 4548/2018.

6. After the end of the deadline for the exercise of the pre-emption right set by the body of the Company that decided the increase or by the Board of Directors, the shares that have not been subscribed for in accordance with the above are freely placed by the Board of Directors of the Company, at its discretion, at a price not lower than the price paid by the existing shareholders. Priority is given to the shareholders who have already exercised the pre-emption right, as well as to other persons who hold, in general, securities convertible into shares.

CHAPTER D
GENERAL MEETING

ARTICLE 8
COMPETENCE OF THE GENERAL MEETING

1. The General Meeting of the Shareholders of the Company is its supreme body and is entitled to decide on any matter concerning the Company. Its decisions bind the shareholders who are absent or dissent.

2. The General Meeting is the only body competent to decide on:

a) Extension of the duration, merger, demerger, conversion, revival or dissolution of the Company.

b) Amendment of the Articles of Association. An amendment of the Articles of Association also includes the increase, regular or extraordinary, and the reduction of the share capital.

c) Election or revocation of the members of the Board of Directors.

d) Election or revocation of the auditors and determination of their remuneration.

e) Appointment of liquidators.

f) Approval of the annual accounts (annual financial statements)

g) Allocation of the annual net profits.

h) Granting or renewal of the power of the Board of Directors to increase the share capital.

i) The approval of the overall management pursuant to Article 108 of Law 4548/2018 and the discharge of the auditors from all liability.

j) Any other matter provided for by the Law or these Articles of Association.

ARTICLE 9
CONVENING OF THE GENERAL MEETING

1. The General Meeting of the Shareholders is convened by the Board of Directors and meets mandatorily at the registered office of the Company at least once every financial year, no later than the tenth (10th) calendar day of the ninth month after the end of the financial year, in order to decide on the approval of the annual financial statements and on the election of auditors (Annual General Meeting). The Annual General Meeting may also decide on any other matter within its competence. Subject to paragraph 2 of Article 121 of Law 4548/2018, the General Meeting meets extraordinarily at any other time the Board of Directors deems this expedient or necessary (Extraordinary General Meeting). The General Meeting may meet anywhere when shareholders representing the entire capital with voting rights are present or represented at the Meeting and no one objects to the holding of the meeting and to the taking of decisions. Following a relevant decision of the Board of Directors, the General Meeting may also not convene at any place, in accordance with this Article, but meet entirely with the participation of the shareholders remotely, by the electronic means provided for in Article 125 of Law 4548/2018.

2. The General Meeting, with the exception of repeat meetings, must be convened by publication of the relevant invitation at least twenty (20) full days before the date set for its meeting. The invitation to the General Meeting is published by its registration in the Company's File in the G.E.MI. In any case, every shareholder has the right to request that the Company send by email individual information on upcoming General Meetings at least ten (10) days before the day of the meeting. It is clarified that non-working days are also counted. The day of publication of the invitation to the General Meeting and the day of its meeting are not counted.

ARTICLE 10
INVITATION – AGENDA OF THE GENERAL MEETING

1. The invitation to the General Meeting includes at least the premises with the exact address, the date and time of the meeting, the items of the agenda clearly stated, the shareholders who are entitled to participate, as well as precise instructions on how shareholders will be able to participate in the meeting and exercise their rights in person or by proxy or, possibly, remotely.

2. An invitation to convene a General Meeting is not required if shareholders representing the entire share capital are present or represented at the Meeting and none of them objects to its being held and to the taking of decisions (Universal General Meeting).

3. Ten (10) days before the Annual General Meeting, the Company makes available to its shareholders its annual financial statements, as well as the relevant reports of the Board of Directors and the Auditors.

ARTICLE 11
REPRESENTATION

Every shareholder who has and proves such status on the day of the General Meeting is entitled to participate in the General Meeting. Shareholders that are legal entities participate in the General Meeting through their representatives. Shareholders holding shares without voting rights are entitled to participate in the General Meeting, but are not counted for the formation of the quorum. Shareholders who have the right to participate in the General Meeting may be represented in it by persons who have been lawfully authorized. The appointment and revocation or replacement of the shareholder's representative or proxy is made in writing or by electronic means and is submitted to the Company no later than before the General Meeting.

ARTICLE 12
QUORUM AND MAJORITY
OF THE GENERAL MEETING

1. The General Meeting is in quorum and meets validly on the items of the agenda when shareholders representing at least one fifth (1/5) of the paid-up share capital are present or represented at it.

2. If such a quorum is not achieved at the first meeting, the General Meeting convenes again within twenty (20) days from the date of the meeting that was cancelled, being invited at least ten (10) full days in advance. At this repeat meeting, the General Meeting is in quorum and meets validly on the items of the original agenda, regardless of the portion of the paid-up share capital represented at it. A new invitation is not required if the place and time of the repeat meeting had already been set in the original invitation, provided that at least five (5) days elapse between the cancelled meeting and the repeat meeting.

3. The decisions of the General Meeting are adopted by an absolute majority of the votes represented at the Meeting.

4. By way of exception, in the case of decisions concerning a change of the nationality of the Company, a change of its business object, an increase of the obligations of the shareholders, a regular increase of the share capital, unless required by law or made by capitalization of reserves, a reduction of the share capital, unless made in accordance with para. 5 of Article 21 or paragraph 6 of Article 49 of Law 4548/2018, a change of the manner of distribution of profits, a merger, demerger, conversion, revival, extension of the duration or dissolution of the Company, the granting or renewal of power to the Board of Directors to increase the share capital, in accordance with para. 1 of Article 24 of Law 4548/2018, and in any other case where the law provides that the General Meeting decides with increased quorum and majority, it is in quorum and meets validly on the items of the original agenda when shareholders representing one half (1/2) of the paid-up share capital are present or represented at it.

5. If this quorum is not achieved, the General Meeting is called and convenes again in accordance with the provisions of para. 2 of this Article and is in quorum and meets validly on the items of the original agenda when at least one third (1/3) of the paid-up capital is represented at it. When a decision on a capital increase is to be taken, the General Meeting at the repeat meeting is in quorum when shareholders representing at least one fifth (1/5) of the paid-up capital are present or represented at it. A new invitation is not required if the place and time of the repeat meeting are set in the original invitation, provided that at least five (5) days elapse between the cancelled meeting and the repeat meeting.

6. By way of exception, on the matters referred to in paragraph 4 of this Article, the decisions of the General Meeting are adopted by a majority of two thirds (2/3) of the votes represented at the Meeting. This percentage is required for the adoption of decisions on these matters both at the original General Meetings and at repeat meetings.

ARTICLE 13
CHAIR – SECRETARY
OF THE GENERAL MEETING

1. Until the election of its Chair, which is made by the Meeting itself by simple majority, the General Meeting is chaired temporarily by the Chair of the Board of Directors or, if he or she is prevented, by his or her deputy.

2. The Chair of the General Meeting may be assisted by a secretary and a vote counter, who are elected in the same manner. The Chair checks the regularity of the formation of the General Meeting, the identity and legitimacy of those present, the accuracy of the minutes, directs the discussion, puts the items to a vote and announces the result of the vote.

3. The failure to elect, or the unlawful election of, a Chair, as well as the failure to observe the formalities of paragraph 2, do not affect the validity of the decisions of the General Meeting, if there are no other defects in them.

ARTICLE 14
MATTERS FOR DISCUSSION – MINUTES
OF THE GENERAL MEETING

1. The discussions and decisions of the General Meeting are limited to the matters stated in the agenda.

2. The discussions and decisions taken by the General Meeting are recorded in summary in a special minutes book, which is signed by its Chair and Secretary. A list of the shareholders who were present or represented at the General Meeting is also recorded in the same book. Copies of minutes of meetings of the General Meeting, for which there is an obligation to register them in the G.E.MI., pursuant to Article 12 of Law 4548/2018 or other

provisions, are submitted to the competent G.E.MI. service within a period of twenty (20) days from the relevant meeting of the General Meeting. The Chair of the General Meeting is obliged, at the request of any shareholder, to record in the minutes an accurate summary of his or her opinion. The Chair of the General Meeting is entitled to refuse the recording of an opinion if it relates to matters manifestly outside the agenda or its content is clearly contrary to good morals or the law.

3. Voting at the General Meeting is open, without prejudice to paragraph 9 of Article 141 of Law 4548/2018 and to the provisions of Article 131 of Law 4548/2018. Secret voting is not permitted in cases of the granting of remuneration to members of the Board of Directors, as well as where the law requires open voting or when the vote is cast remotely.

4. Copies and extracts of the minutes of the General Meeting are certified by the Chair of the General Meeting or of the Board of Directors or his or her deputy or the Chief Executive Officer or by a person authorized in writing for this purpose by decision of the Board of Directors.

5. The Chair of the Board of Directors or his or her deputy or the Chief Executive Officer or a person authorized by decision of the Board of Directors has the right to proceed to a codification of these Articles of Association, incorporating all of its subsequent amendments from time to time, after the approval of those amendments by the General Meeting of the Shareholders of the Company. Furthermore, the above persons are entitled to certify and sign the codification carried out.

ARTICLE 15
APPROVAL OF OVERALL MANAGEMENT

1. By decision of the General Meeting, adopted by open vote after the approval of the annual financial statements, the overall management that took place during the corresponding financial year may be approved. However, a waiver by the Company of its claims against members of the Board of Directors or other persons, or a settlement of the Company with them, may take place only under the conditions of paragraph 7 of Article 102 of Law 4548/2018. In the trial

for compensation of the Company due to the liability of members of the Board of Directors under Articles 102 et seq. of Law 4548/2018, the above approval is taken into account.

2. In the vote on the approval of the overall management, in accordance with paragraph 1 of this Article, members of the Board of Directors are entitled to participate only with shares that they own, or as proxies of other shareholders, provided that they have received a relevant authorization with express and specific voting instructions. The same applies to the employees of the Company

CHAPTER E
BOARD OF DIRECTORS

ARTICLE 16
COMPOSITION AND TERM OF OFFICE OF THE BOARD OF DIRECTORS

1. The Company is managed by the Board of Directors, which consists of three (3) to fifteen (15) Directors (Members). The management of the Company includes the administration and the judicial and extrajudicial representation of the Company.

2. The members of the Board of Directors are elected by the General Meeting of the Shareholders of the Company for a five-year (5) term of office, which is extended until the expiry of the period within which the next Annual General Meeting must convene and until the relevant decision is adopted, without, however, exceeding six (6) years.

3. The members of the Board of Directors, whether shareholders or not, may be re-elected and are freely revocable.

4. A legal entity may also be a member of the Board of Directors. In this case, the legal entity is obliged to appoint a natural person to exercise the powers of the legal entity as a member of the Board of Directors. This appointment is subject to the disclosure provided by law. The natural person is jointly and severally liable with the legal entity for the management of the Company. Failure of the legal entity to appoint a natural person to exercise the respective

powers within fifteen (15) days from the appointment of the legal entity as a member of the Board of Directors is deemed a resignation of the legal entity from the position of member.

ARTICLE 17
POWERS – RESPONSIBILITIES
OF THE BOARD OF DIRECTORS

1. The Board of Directors is competent to decide on any act concerning the management of the Company, the administration of its assets and, in general, the pursuit of its purpose. It decides on all matters concerning the Company in general and performs any act that falls within the scope of the corporate purpose, with the exception of those matters that, according to the Law or these Articles of Association, fall within the exclusive competence of the General Meeting or on which the General Meeting has already decided.

2. The Board of Directors may, exclusively and only by written decision, delegate the exercise of all or part of its powers and responsibilities (except those requiring collective action), as well as the representation of the Company, to one or more persons, being members of it, directors of the Company or third parties, simultaneously determining the extent of this delegation. In any event, the responsibilities of the Board of Directors are subject to Articles 19 and 99 et seq. of Law 4548/2018, as in force.

3. The Board of Directors may delegate the powers of management and representation of the Company to one or more persons, whether members of it or not, to the extent that this is not prohibited by law. These persons may, if provided for by decisions of the Board of Directors, further delegate the exercise of the powers delegated to them, or part thereof, to other members of the Board of Directors or third parties.

4. Acts of the Board of Directors, even if outside the corporate purpose, bind the Company vis-à-vis third parties, unless the third party knew of the excess of the corporate purpose or, taking into account the circumstances, could not have been unaware of it. The burden of proof of the circumstances that remove the binding effect on the Company, in accordance with the preceding sentences, lies with the Company itself. The mere observance of the disclosure

formalities regarding the Articles of Association of the Company or its amendments does not constitute proof.

5. Restrictions on the power of the Board of Directors arising from the Articles of Association or from a decision of the General Meeting cannot be invoked against third parties, even if they have been subjected to disclosure.

ARTICLE 18
CONSTITUTION OF THE BOARD OF DIRECTORS

1. The Board of Directors, at its first meeting after its election, convenes and constitutes itself into a body, electing from among its members the Chair, up to two (2) Vice Chairs and up to two (2) Chief Executive Officers or Managing Directors, by secret ballot conducted by roll call and by absolute majority. The election of vice chairs and of a second chief executive officer is optional. The Board of Directors may at any time proceed to a different allocation of the above capacities among its members. The Chair, the Vice Chairs and the Chief Executive Officers or Managing Directors are, like all members of the Board of Directors, always eligible for re-election and freely revocable.

2. The Board of Directors elects a Secretary from among its members and/or from outside its members.

3. The capacities of Chair or Vice Chair and of Chief Executive Officer or Managing Director may coincide in the same person.

4. The Chair of the Board of Directors directs the meetings. If the Chair is absent, away or prevented, he or she is replaced, to the full extent of his or her responsibilities, by the Vice Chair or, in the case of two (2) vice chairs, by the first (A') and, in his or her place, the second (B'), or by the Chief Executive Officer or by one (1) Director designated by the Board of Directors. For the rest, the Chair exercises the responsibilities provided for by law and the Articles of Association.

ARTICLE 19
SUBSTITUTION AND REPLACEMENT OF A MEMBER OF THE BOARD OF DIRECTORS

1. The body that elects or appoints the Board of Directors may also elect or appoint alternate members in the event of resignation or death of the persons elected or appointed by it, or if they have lost their capacity as members of the Board of Directors for any other reason. In the case of election of the Board of Directors on the basis of lists, in accordance with Article 80 of Law 4548/2018, the runners-up are deemed alternate members. The alternate members will substitute any or a specific member of those elected or appointed, depending on the act of election or appointment of the alternate members. The appointment of the alternate members is subject to disclosure.

2. Substitution may also take place in the event of a conflict of interest of the member of the Board of Directors with those of the Company, in accordance with Article 97 of Law 4548/2018, if this is provided for in the act of election or appointment of the alternate. In this case, the substitution is temporary and concerns the acts for which the conflict exists.

3. The alternate members may attend the meetings of the Board of Directors without voting rights. They may take the floor at the discretion of the Chair.

4. In the event of death, resignation or loss of the capacity of member or members of the Board of Directors in any other way, the Board of Directors may elect members of its own to replace the members who have ceased. This election is permitted provided that the replacement of the above members is not possible by alternate members who have been elected by the General Meeting or appointed by a shareholder or shareholders, in accordance with Article 81 of Law 4548/2018. The election by the Board of Directors is made by decision of the remaining members, if they are at least three (3), and is valid for the remainder of the term of office of the member being replaced. The decision of election is subject to disclosure and is announced by the Board of Directors to the immediately following General Meeting, which may replace those elected, even if no relevant item has been entered in the agenda.

5. It is expressly stipulated that, in the event of resignation, death or loss of the capacity of member or members of the Board of Directors in any other way, the remaining members may continue the management and representation of the Company without the replacement of the missing members, in accordance with the previous paragraph, provided that their number exceeds half of the members as they were before the occurrence of the above events. In any case, these members may not be fewer than three (3).

6. In any case, the remaining members of the Board of Directors, regardless of their number, may convene a General Meeting for the sole purpose of electing a new Board of Directors.

ARTICLE 20
CONVENING OF THE BOARD OF DIRECTORS

1. The Board of Directors meets at the registered office of the Company whenever the law, the Articles of Association or the needs of the Company so require. The Board of Directors is convened by the Chair or his or her Deputy, by an invitation notified to its members at least two (2) working days before the meeting, and at least five (5) working days if the meeting is to be held outside the registered office of the Company. The invitation must also clearly state the items of the agenda; otherwise, decisions may be taken only if all members of the Board of Directors are present or represented and none objects to the taking of decisions.

2. The convening of the Board of Directors may be requested by at least two (2) of its members by an application to its Chair or his or her Deputy, who are obliged to convene the Board of Directors in good time, so that it meets within a period of seven (7) days from the submission of the application. The application must, on pain of inadmissibility, clearly state the items that the Board of Directors is to deal with. If the Board of Directors is not convened by the Chair or his or her Deputy within the above deadline, the members who requested the convening are permitted to convene the Board of Directors themselves within a period of five (5) days from the expiry of the above seven (7) day deadline, notifying the relevant invitation to the other members of the Board of Directors.

3. The Board of Directors meets validly outside the registered office of the Company at another place, whether in Greece or abroad, provided that all its members are present or represented at that meeting and none objects to the holding of the meeting and to the taking of decisions.

4. The meetings of the Board of Directors may be held by teleconference with regard to some or all of its members. In this case, the invitation to the members of the Board of Directors includes the necessary information and technical instructions for their participation in the meeting. In any case, every member of the Board of Directors may require that the meeting be held by teleconference with regard to him or her, if he or she resides in a country other than the one where the meeting is held or if there is another serious reason, in particular illness, disability or epidemic.

ARTICLE 21
REPRESENTATION OF MEMBERS – QUORUM – MAJORITY

1. A Director who is absent or prevented may be represented on the Board of Directors at one or more meetings by another Director appointed by him or her by letter. Each Director may validly represent only one other Director. Representation on the Board of Directors may not be assigned to persons who are not members of the Board of Directors, unless the representation is assigned to any alternate member of the Board of Directors.

2. The Board of Directors is in quorum and meets validly when one half plus one of the Directors are present or represented, but in no case may the number of Directors present or represented be less than three (3). To determine the quorum number, any fraction arising is disregarded.

3. The decisions of the Board of Directors are adopted by an absolute majority of its members present and represented. In the event of a tie, the vote of the Chair of the Board of Directors prevails.

4. Each Director has one (1) vote on the Board, but if he or she also represents an absent Director, he or she also has that Director’s vote.

ARTICLE 22
MINUTES OF THE
BOARD OF DIRECTORS

1. Minutes are kept of the discussions and decisions of the Board of Directors, which are recorded in summary in a special book, which may also be kept electronically, and are signed by the Chair and the Directors who attend the meeting. A list of the members of the Board of Directors who attended or were represented at the meeting is also recorded in this book. If a member refuses to sign, a relevant note is made in the minutes. The minutes are drawn up by the Secretary. The minutes certify the decisions taken, the majority by which they were taken, as well as the related discussions. Upon the request of a member of the Board of Directors, the Chair is obliged to record in the minutes an accurate summary of the opinion of that member. The Chair is entitled to refuse the recording of an opinion that relates to matters manifestly outside the agenda, or whose content is clearly contrary to good morals or the law.

2. Copies and extracts of the minutes of the Board of Directors are issued officially by the Chair of the Board of Directors or the Chief Executive Officer or by a specific person authorized by decision of the Board of Directors, without any further certification being required.

3. Copies of minutes of meetings of the Board of Directors, for which there is an obligation to register them in the G.E.MI., pursuant to Article 12 of Law 4548/2018 or other provisions, are submitted to the competent G.E.MI. service within a period of twenty (20) days from the meeting of the Board of Directors.

4. The drawing up and signing of minutes by all the members of the Board of Directors or their representatives is equivalent to a decision of the Board of Directors, even if no meeting has preceded it. This provision also applies if all the Directors or their representatives agree to record a majority decision of theirs in minutes, without a meeting. The relevant minutes are signed by all the Directors.

5. The signatures of the Directors or their representatives may be replaced by an exchange of messages by electronic mail (email) or other

electronic means. The minutes drawn up in accordance with this provision are recorded in the special minutes book.

ARTICLE 23
REMUNERATION OF MEMBERS OF THE BOARD OF DIRECTORS

1. The members of the Board of Directors are entitled to receive remuneration or other benefits, the amount of which is determined by decision of the General Meeting, which decides with simple quorum and majority.

2. Any remuneration or benefit granted to a member of the Board of Directors is borne by the Company only if approved by a special decision of the General Meeting.

3. Remuneration of members of the Board of Directors for services to the Company on the basis of a special relationship, such as, indicatively, an employment, work or mandate contract, is paid under the conditions of Articles 99 to 101 of Law 4548/2018.

4. The General Meeting may permit an advance payment of remuneration for the period until the next Annual General Meeting. The advance payment of remuneration is subject to the condition of its approval by the next Annual General Meeting.

5. Without prejudice to the provisions governing from time to time the transactions of credit and financial institutions with persons who have a special relationship with them, as well as paragraph 3 of Article 51 of Law 4548/2018, as in force, the conclusion of any contracts of the Company with persons of paragraph 2 of Article 99 of Law 4548/2018 (related parties), as well as the provision of securities and guarantees to third parties in favor of these persons, without a special permission granted by decision of the Board of Directors or, under the terms of Article 100 of Law 4548/2018, of the General Meeting of the Shareholders, is prohibited and void. By way of exception, the permission for the conclusion of a transaction of the Company with the above persons or for the provision of a guarantee or other security to third parties in favor of the above persons is permitted with a permission of the Board of Directors valid for six (6)

months and under the other specific conditions of Article 100 of Law 4548/2018. In addition, the following are permitted and are valid without further requirement: acts of the Company with related parties of Article 99 para. 2 of Law 4548/2018 that do not exceed the limits of the Company's current transactions; contracts concerning the remuneration of the members of the Board of Directors of the Company, of the General Manager and any Deputy, as well as of its management executives; contracts of the company with its shareholders, subject to the equal treatment of all shareholders and the protection of the interests of the Company; contracts of the company with its 100% subsidiary or a subsidiary in which no related person participates, or contracts for the provision of securities or guarantees in favor of them; contracts of the company with a subsidiary or securities or guarantees in favor of a subsidiary, which are concluded or provided in the interest of the company, its subsidiary and their shareholders who are not related parties, including minority shareholders, or which do not endanger the interests of the latter; transactions falling within the scope of Article 19 of Law 4548/2018, under the specific conditions of paragraph 3 of Article 99 of Law 4548/2018. The conclusion of any other contracts of the Company with the above persons is void without a prior special permission by decision of the Board of Directors or, under the terms of Article 100 of Law 4548/2018, of the General Meeting of the Shareholders. The permission by the General Meeting may also be granted after the conclusion of the contract of Article 99 para. 1 of Law 4548/2018 or after the provision of the guarantee or security, unless shareholders representing at least 1/20 of the share capital represented at the General Meeting objected to the decision, in which case the granting of the permission is cancelled.

ARTICLE 24
PROHIBITION OF COMPETITION

1. Members of the Board of Directors who participate in any way in the management of the Company, as well as its directors, are prohibited from carrying out, without the permission of the General Meeting, on their own account or on behalf of third parties, acts falling within the purposes of the Company, as well as from participating as general partners or as sole shareholders or partners in companies pursuing such purposes.

2. In the event of culpable breach of the prohibition of the previous paragraph, the Company is entitled to claim compensation. However, instead of compensation, it may demand, in the case of acts carried out on the account of the director himself or herself, that these acts be deemed to have been carried out on behalf of the Company, and, in the case of acts carried out on behalf of a third party, that the Company be given the fee for the mediation or that the relevant claim be assigned to it.

3. These claims become time-barred after one (1) year from the time the above acts were announced at a meeting of the Board of Directors or made known to the Company. In any case, the limitation period expires five (5) years after the performance of the prohibited act.

CHAPTER F
AUDIT

ARTICLE 25
AUDITORS

The annual financial statements of the Company are prepared, audited and approved in accordance with the provisions of Law 4308/2014 and any other specific provision governing these matters.

CHAPTER G
FINANCIAL YEAR – ANNUAL ACCOUNTS
PROFITS AND LOSSES

ARTICLE 26
FINANCIAL YEAR

The financial year has a duration of twelve months, begins on the first (1st) of January and ends on the thirty-first (31st) of December of each year. By way of exception, the first financial year begins from the registration in the competent Register of Sociétés Anonymes of the administrative decision granting the establishment license of this Company and approving these articles of association, and ends on the thirty-first (31st) of December 1999.

ARTICLE 27
ANNUAL FINANCIAL STATEMENTS
AND THEIR PUBLICATION

1. At the end of each financial year, the Board of Directors prepares the annual financial statements, always in accordance with the law in force from time to time.

The annual financial statements of the Company must show with absolute clarity the true picture of the Company's asset structure, financial position and results for the year.

2. In order for a valid resolution to be adopted by the General Meeting on the annual financial statements of the Company prepared by the Board of Directors, they must have been signed by three (3) different persons, namely:

a) The Chair of the Board of Directors or his or her Deputy

b) The Chief Executive Officer or Managing Director and, if there is no such Director or his or her capacity coincides with that of the above persons, by a member of the Board of Directors designated by it, and

c) The accountant responsible by law, certified by the Economic Chamber of Greece as a holder of a Class A license for the preparation of financial statements

The above, in the event of disagreement as to the legality of the manner in which the financial statements were prepared, must set out their objections in writing to the General Meeting.

3. The annual management report of the Board of Directors to the Annual General Meeting must include a fair review of the development and performance of the Company's activities and of its position, together with a description of the principal risks and uncertainties it faces. The review presents a balanced and comprehensive analysis of the development and performance of the Company's activities and of its position, consistent with the scale and complexity of the Company. To the extent necessary for an understanding of the Company's development, performance or position, this analysis includes both financial and, where appropriate, non-financial key performance indicators relevant to the particular business, including information relating to environmental and employee matters. In the context of this analysis, the management report

includes, where appropriate, references to and additional explanations of the amounts reported in the annual financial statements. It must also contain what is provided in paragraph 3 of Article 150 of Law 4548/2018, as in force. If the annual management report of the Board of Directors does not include the above information, the penalties of Article 179 of Law 4548/2018 are imposed on the members of the Board of Directors.

4. The annual financial statements and the annual management report of the Board of Directors are subject to the disclosure formalities of Articles 12, 13, 149 of Law 4548/2018. In addition, the opinion of the statutory auditor-accountant or the audit firm, where required, is published in the G.E.MI. within twenty (20) days from their approval by the annual General Meeting. Where, pursuant to item 1 of sub-paragraph A1 of paragraph A of Article 2 of Law 4336/2015, an opinion of a statutory auditor-accountant or audit firm is required, the annual financial statements and the management report are published in the form and with the content on the basis of which the statutory auditor-accountant or the audit firm has drawn up the audit certificate. They are also accompanied by the full text of the audit report.

5. Within twenty (20) full days from the approval of the annual financial statements by the Annual General Meeting, a copy of the approved annual financial statements, as well as the other reports of the Company provided for by law, are submitted to the G.E.MI. together with a copy of its minutes. The approved annual financial statements are, in addition, posted on the Company's website and remain accessible for a period of at least two (2) years from their first publication.

ARTICLE 28
DISTRIBUTION OF PROFITS

1. Without prejudice to the provisions of Article 159 of Law 4548/2018, as in force, the allocation of the net profits of the Company by decision of the General Meeting is made as follows:

a) The amounts of the credit items of the income statement that do not constitute realized profits are deducted.

b) The deduction required by law for the formation of the statutory reserve is made. c) The amount required for the payment of the minimum dividend, as defined in Article 161 of Law 4548/2018, is retained.

d) The remainder of the net profits, as well as any other profits that may arise and be allocated, in accordance with Article 159 of Law 4548/2018, is allocated as decided by the General Meeting.

2. The amount to be distributed is paid to the shareholders within two (2) months from the decision of the Annual General Meeting that approved the annual financial statements and decided on the distribution.

CHAPTER H
DISSOLUTION – LIQUIDATION

ARTICLE 29
GROUNDS FOR DISSOLUTION OF THE COMPANY

1. The Company is dissolved:

a) by the expiry of its duration as set in the Articles of Association, unless, beforehand, the General Meeting decides to extend its duration,

b) by decision of the General Meeting adopted with the increased quorum and majority of Article 12 para. 4 hereof, in which case the dissolution takes effect upon the submission of the decision of the General Meeting to disclosure,

c) upon the declaration of the Company in bankruptcy, and

d) in the event of rejection of the bankruptcy petition, due to insufficiency of the debtor’s assets to cover the costs of the procedure.

2. The Company is also dissolved by court decision, in accordance with Articles 165 and 166 of Law 4548/2018, as in force. Among other things, the Company may be dissolved by court decision upon the application of anyone with a legitimate interest if the Company does not have the minimum capital set from time to time by law. The application for dissolution of the Company and the decision ordering its dissolution are subject to the disclosure of Article 13 of Law 4548/2018.

ARTICLE 30
LIQUIDATION

1. Except in the case of bankruptcy, the dissolution of the Company is followed by liquidation. In cases a' and d' of paragraph 1 of Article 32 hereof, the Board of Directors acts as liquidator, unless the Articles of Association provide otherwise, until a liquidator is appointed by the General Meeting.

In case b' of paragraph 1 of the previous Article, the General Meeting, by the same decision, also appoints the liquidator, otherwise the previous sentence applies.

In the cases of Articles 165 and 166 of Law 4548/2018, as in force, the liquidator is appointed by the court by the decision declaring the dissolution of the Company, otherwise the first sentence of this paragraph applies.

The General Meeting or the court may also appoint a single liquidator. The appointment of the liquidators automatically entails the cessation of the powers of the members of the Board of Directors. However, if the cessation of their power exposes the interests of the Company to danger, the Board of Directors has an obligation to the Company to continue the management until the liquidator assumes his or her duties. The members of the last Board of Directors must provide information and, if requested, reasonable assistance to the liquidator for the faster and more effective conduct of the liquidation. They must also hand over to him or her any asset of the Company that may be in their possession. As regards the liquidators, the provisions on the Board of Directors apply by analogy. The discussions and decisions of the liquidators are recorded in summary in the minutes book of the Board of Directors.

2. The liquidators must, as soon as they assume their duties, take an inventory of the corporate assets and publish an opening liquidation balance sheet, not subject to the approval of the General Meeting. In any case, the inventory must be completed within three (3) months from the assumption of their duties. The General Meeting of the Shareholders retains all its rights during the liquidation.

3. The liquidators must complete without delay the pending affairs of the Company, convert the corporate assets into money, without prejudice to paragraph 8 of this Article, pay its debts and collect its claims. They may also

carry out new acts, insofar as the liquidation and the interest of the Company are served by them.

4. The liquidators may also dispose of the real estate of the Company, the corporate business as a whole or branches thereof or individual fixed assets of it, but only after three (3) months have elapsed from its dissolution. Within this period, any shareholder and/or creditor of the Company may request from the court, which adjudicates pursuant to Articles 739 et seq. of the Code of Civil Procedure, that it set the minimum sale price of the real estate, branches or parts, or of the business as a whole; the decision of the court binds the liquidators and is not subject to ordinary or extraordinary remedies, but is subject to revision pursuant to Article 758 of the Code of Civil Procedure, if the disposal is not possible.

5. The liquidators may, by an application submitted to the court and adjudicated under the procedure of voluntary jurisdiction, request that the liquidation be carried out in accordance with the provisions governing the judicial liquidation of an estate (Articles 1913 et seq. of the Civil Code), applied by analogy. In this case, enforcement against the Company at the liquidation stage is possible.

6. The shareholders of the dissolved Company are obliged to pay the capital they subscribed for and have not yet paid, to the extent that this is necessary for the fulfillment of the purposes of the liquidation.

7. Each year the liquidators prepare interim financial statements, which are submitted to the General Meeting of the Shareholders together with a report on the causes that prevented the completion of the liquidation. The interim financial statements are subject to disclosure. Final liquidation financial statements are also prepared, which are approved by the General Meeting and are subject to disclosure. The General Meeting also decides on the approval of the overall work of the liquidators and on the discharge of the auditors.

8. On the basis of the approved final liquidation financial statements, the liquidators distribute the proceeds of the liquidation to the shareholders, in accordance with their rights. If all the shareholders agree, the distribution may also be made by transferring the assets of the Company to them in kind.

9. If the liquidation stage exceeds three years from the date of commencement of the liquidation, the procedure described in Article 169 of Law 4548/2018, as in force, applies.

10. Upon completion of the liquidation, the liquidator ensures the deletion of the Company from the G.E.MI. The deletion may also be requested by other persons with a legitimate interest, in accordance with paragraph 2 of Article 107 of Law 4548/2018.

11. The liquidation is presumed to have been completed if five (5) years elapse from its commencement. The Company is revived under the conditions of Article 171 of Law 4548/2018, as in force.

CHAPTER I
GENERAL PROVISIONS

ARTICLE 31

For matters not regulated by these Articles of Association, the provisions of Law 4548/2018, as in force, apply. Also, wherever these Articles of Association refer to Law 4548/2018, it is understood as in force today.

It is certified that this is a true copy of the articles of association in force of the company under the name "LION RENTAL SINGLE-MEMBER S.A. COMMERCIAL AND TOURIST COMPANY FOR THE RENTAL OF CARS, MOTORCYCLES, BOATS AND MACHINERY" and the trade name "LION RENTAL S.A.", following the amendments decided by the Extraordinary General Meeting of 25.05.2023.

Marousi, same day
THE CHAIR &
CHIEF EXECUTIVE OFFICER

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PARIS KYRIAKOPOULOS